

News Release

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The Conference Board Employment Trends Index™ (ETI) Increased in February

Index Rebounds Following Government Shutdown

NEW YORK, March 11, 2019...The Conference Board Employment Trends Index™ (ETI) increased in February, following a decline in January. The index now stands at 111.15, up from 109.34 (a downward revision) in January. The increase marks a 4.3 percent gain in the ETI over the past 12 months.

“The Employment Trends Index bounced back in February. Last month’s reading had been negatively influenced by the partial government shutdown. In recent months, the index is no longer on an upward trend, suggesting that job growth will slow down in 2019,” said Gad Levanon, Chief Economist, North America, at The Conference Board. “The meager job gain of 20,000 in February was an aberration. We still expect employment to grow fast enough for the labor market to tighten further in 2019, making it easier for job seekers to find a job. One of the ETI components, the percent of respondents who say they find ‘Jobs Hard to Get’ from The Conference Board Consumer Confidence Survey®, is now at the lowest rate since 2000.”

February’s increase was fueled by positive contributions from seven of the eight components. From the largest positive contributor to the smallest, these were: the Ratio of Involuntarily Part-time to All Part-time Workers, Percentage of Respondents Who Say They Find “Jobs Hard to Get,” Real Manufacturing and Trade Sales, the Percentage of Firms With Positions Not Able to Fill Right Now, Job Openings, Industrial Production, and the Number of Employees Hired by the Temporary-Help Industry.

The Employment Trends Index aggregates eight labor-market indicators, each of which has proven accurate in its own area. Aggregating individual indicators into a composite index filters out “noise” to show underlying trends more clearly.

The eight labor-market indicators aggregated into the Employment Trends Index include:

- Percentage of Respondents Who Say They Find “Jobs Hard to Get” (The Conference Board **Consumer Confidence Survey**®)
- Initial Claims for Unemployment Insurance (U.S. Department of Labor)
- Percentage of Firms With Positions Not Able to Fill Right Now (© National Federation of Independent Business Research Foundation)

- Number of Employees Hired by the Temporary-Help Industry (U.S. Bureau of Labor Statistics)
- Ratio of Involuntarily Part-time to All Part-time Workers (BLS)
- Job Openings (BLS)**
- Industrial Production (Federal Reserve Board)*
- Real Manufacturing and Trade Sales (U.S. Bureau of Economic Analysis)**

*Statistical imputation for the recent month

**Statistical imputation for two most recent months

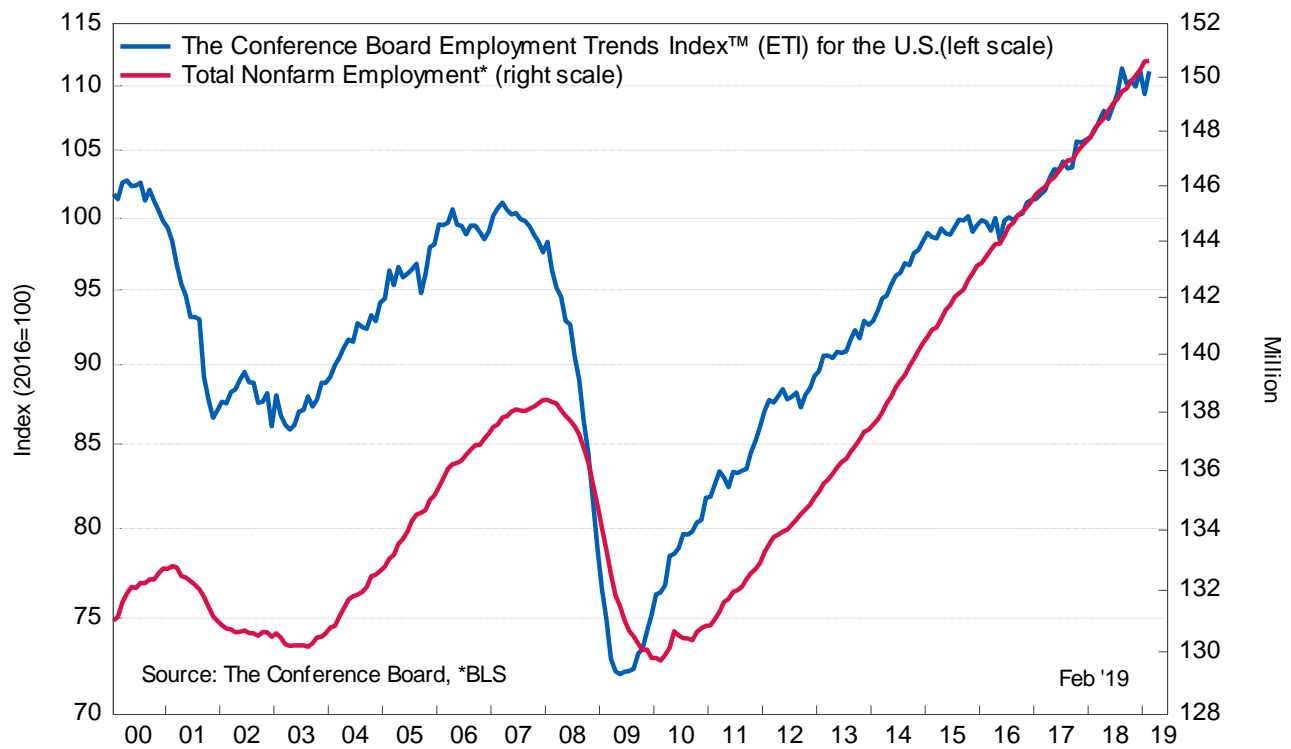
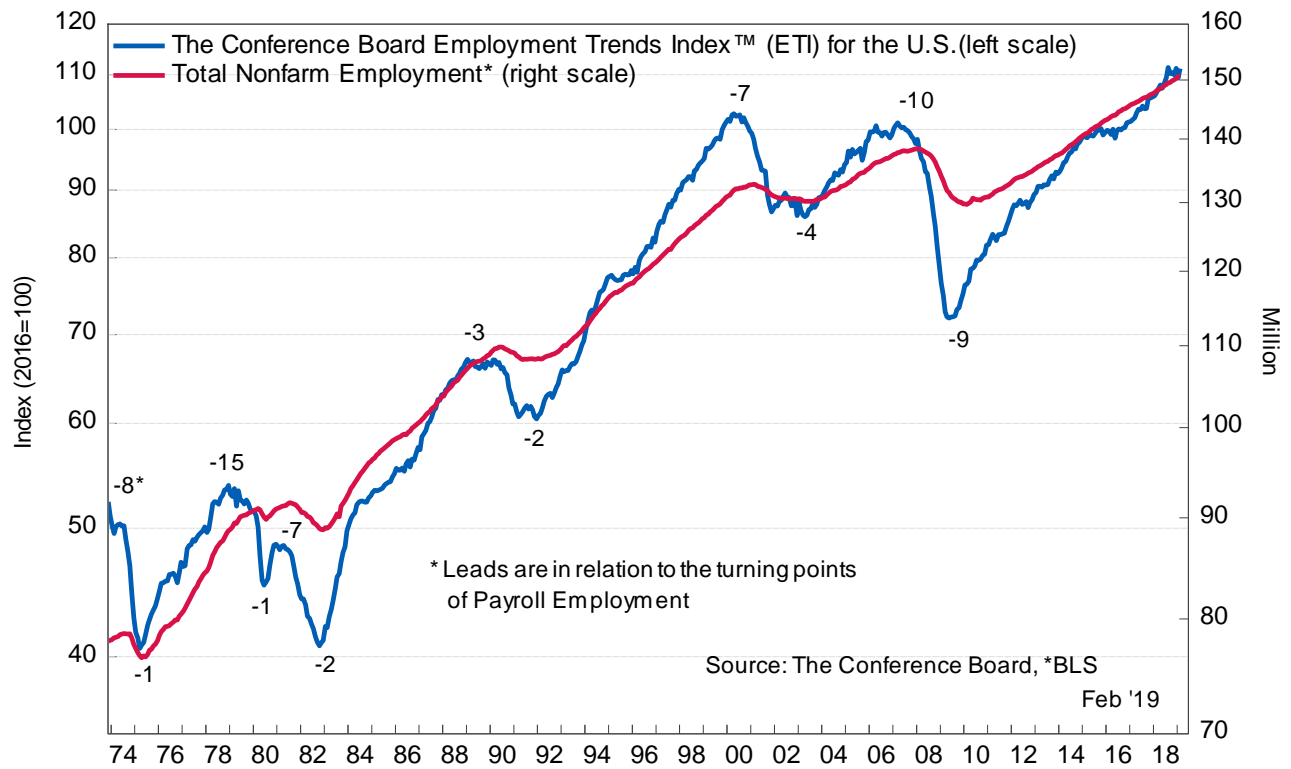
The Conference Board publishes the Employment Trends Index monthly, at 10 a.m. ET on the Monday that follows each Friday release of the Bureau of Labor Statistics Employment Situation report. The technical notes to this series are available on The Conference Board website: <http://www.conference-board.org/data/eti.cfm>.

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Employment Trends Index (ETI)TM 2019 Publication Schedule

Index Release Date (10 AM ET)	Data for the Month
Monday, April 8	March
Monday, May 6	April
Monday, June 10	May
Monday, July 8	June
Monday, August 5	July
Monday, September 9	August
Monday, October 7	September
Monday, November 4	October
Monday, December 9	November



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