

News Release

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

Strong job growth to continue

NEW YORK, March 12, 2018...The Conference Board Employment Trends Index™ (ETI) sharply increased in February, after increasing in January. The index now stands at 107.74, up from 106.50 (a downward revision) in January. The change represents a 5.6 percent gain in the ETI compared to a year ago.

“The Employment Trends Index accelerated further in February, suggesting that strong job growth is likely to continue in the coming months,” said Gad Levanon, Chief Economist, North America, at The Conference Board. “The six-month growth rate of the index is the highest since 2014. The stable unemployment rate in recent months is a statistical illusion. The labor market is tightening and with such strong job growth, further declines in the unemployment rate is all but guaranteed.”

February’s increase in the ETI was fueled by positive contributions from six out of the eight components. From the largest positive contributor to the smallest, these were: Percentage of Respondents Who Say They Find “Jobs Hard to Get,” Industrial Production, Initial Claims for Unemployment Insurance, Real Manufacturing and Trade Sales, Number of Employees Hired by the Temporary-Help Industry, and Job Openings.

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

Note: This month's Employment Trends Index reflects historical revisions of Number of Employees Hired by the Temporary-Help Industry (U.S. Bureau of Labor Statistics).

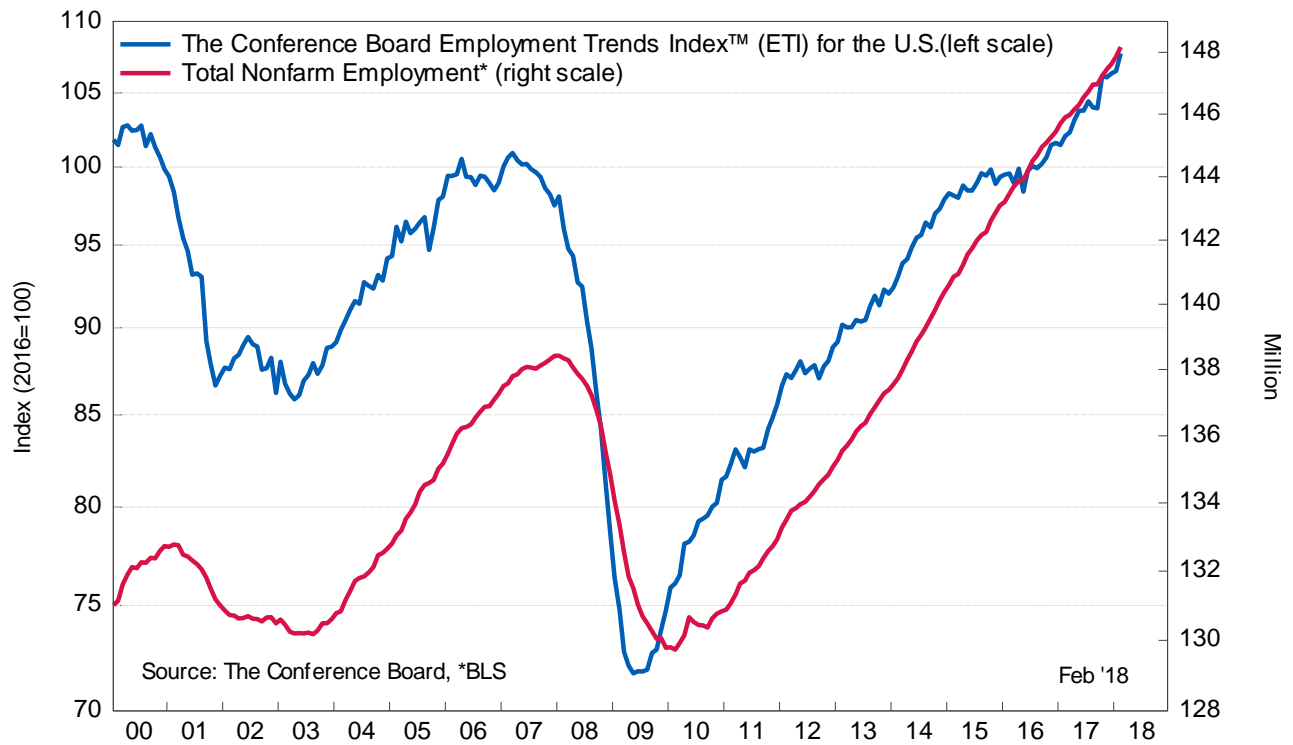
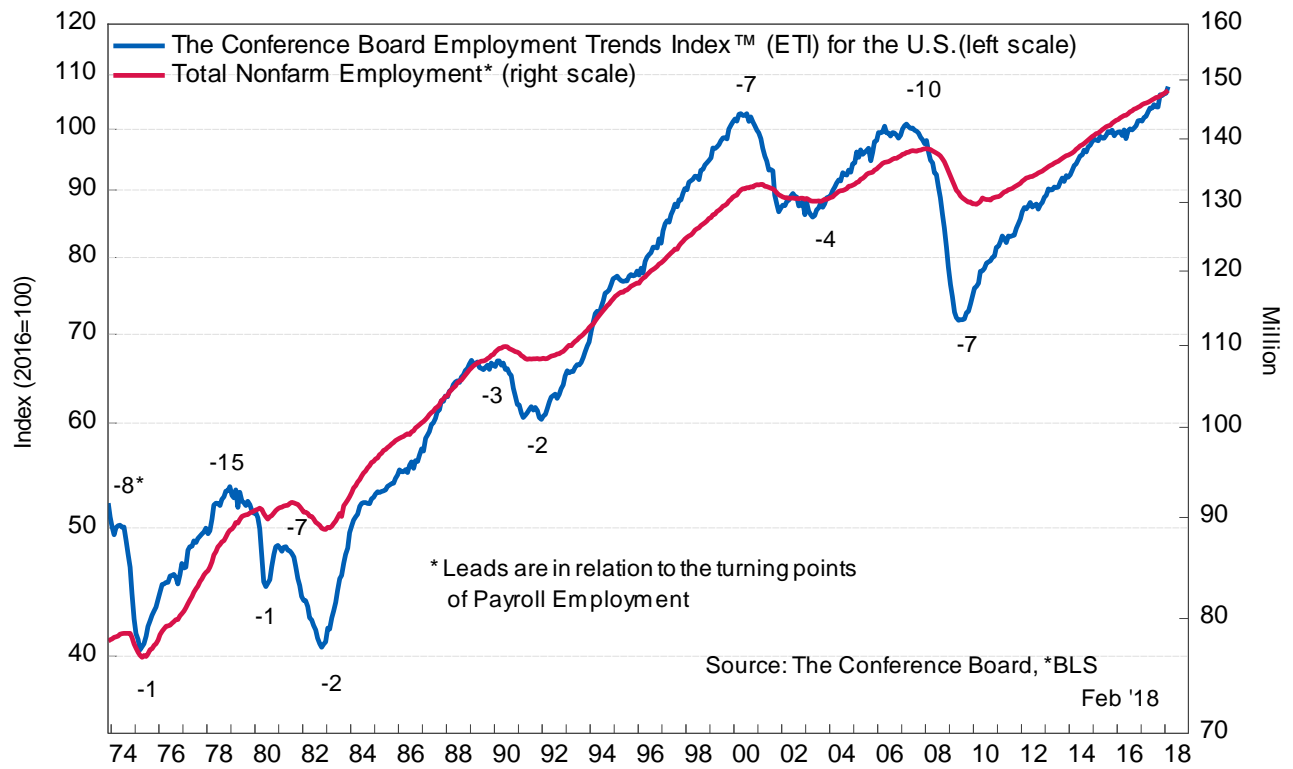
The Conference Board publishes the Employment Trends Index monthly, at 10 a.m. ET on the Monday that follows each Friday release of the Bureau of Labor Statistics Employment Situation report. The technical notes to this series are available on The Conference Board website: <http://www.conference-board.org/data/eti.cfm>.

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Employment Trends Index (ETI)TM 2018 Publication Schedule

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



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