

News Release

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

Solid job growth to continue tightening the labor market

NEW YORK, May 7, 2018...The Conference Board Employment Trends Index™ (ETI) increased in April, after increasing in March. The index now stands at 108.08, up from 107.37 (a downward revision) in March. The change represents a 4.9 percent gain in the ETI compared to a year ago.

“In recent months, the Employment Trends Index continued to improve, signaling that employment growth will remain solid through the summer,” said Gad Levanon, Chief Economist, North America, at The Conference Board. “With the economy growing well above trend, and the working-age population barely growing at all, we expect the labor market to significantly tighten in the coming year. At 3.9 percent, the unemployment rate is historically low, and we expect it to be around 3.5 percent a year from now.”

April’s increase in the ETI was fueled by positive contributions from seven out of the eight components, with one component’s contribution being neutral. From the largest positive contributor to the smallest, these were: Industrial Production, Initial Claims for Unemployment Insurance, Percentage of Respondents Who Say They Find “Jobs Hard to Get,” Job Openings, Real Manufacturing and Trade Sales, Number of Employees Hired by the Temporary-Help Industry, and Ratio of Involuntarily Part-time to All Part-time Workers. The Percentage of Firms With Positions Not Able to Fill Right Now made a neutral contribution.

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

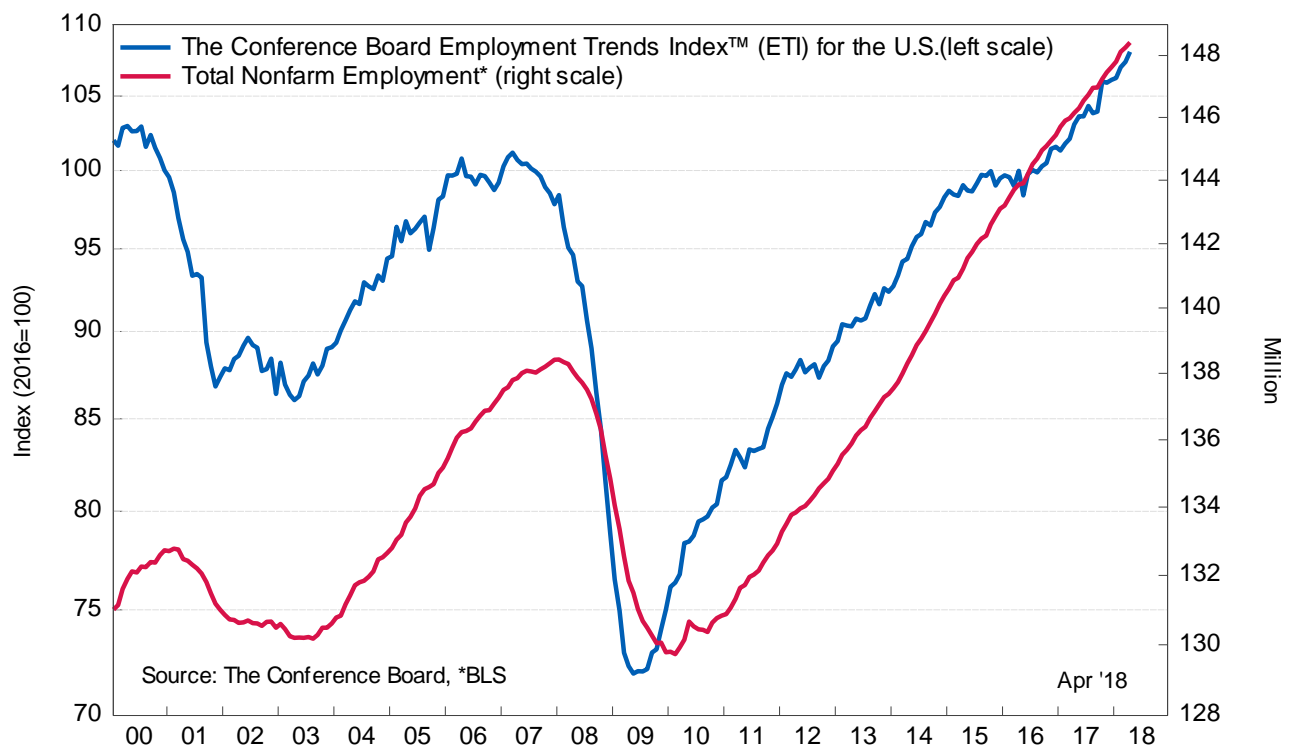
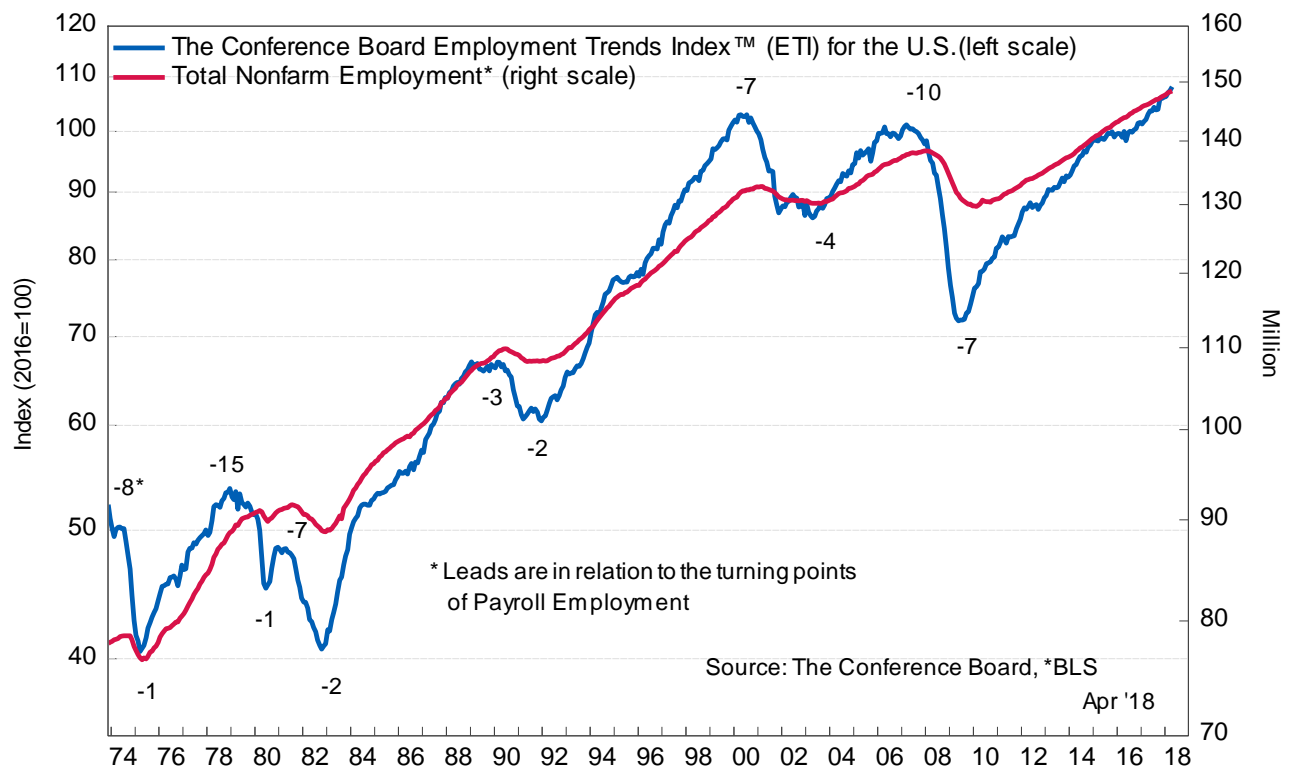
The Conference Board publishes the Employment Trends Index monthly, at 10 a.m. ET on the Monday that follows each Friday release of the Bureau of Labor Statistics Employment Situation report. The technical notes to this series are available on The Conference Board website: <http://www.conference-board.org/data/eti.cfm>.

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Employment Trends Index (ETI)[™] 2018 Publication Schedule

Index Release Date (10 AM ET)	Data for the Month
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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