

News Release

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

ETI Shows No Sign of Slowdown

NEW YORK, June 5, 2017...The Conference Board Employment Trends Index™ (ETI) increased in May, following an increase in April. The index now stands at 133.70, up from 132.77 (an upward revision) in April. The change represents a 6.4 percent gain in the ETI compared to a year ago.

“While employment numbers have shown some softness in the past three months, there is no slowdown visible in the Employment Trends Index, suggesting solid job growth over the summer,” said Gad Levanon, Chief Economist, North America, at The Conference Board. “Employment will likely grow fast enough to continue tightening the labor market.”

May’s increase in the ETI was fueled by positive contributions from seven of the eight components. In order from the largest positive contributor to the smallest, these were: Percentage of Respondents Who Say They Find “Jobs Hard to Get,” Ratio of Involuntarily Part-time to All Part-time Workers, Initial Claims for Unemployment Insurance, Industrial Production, Number of Employees Hired by the Temporary-Help Industry, Percentage of Firms with Positions Not Able to Fill Right Now, 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

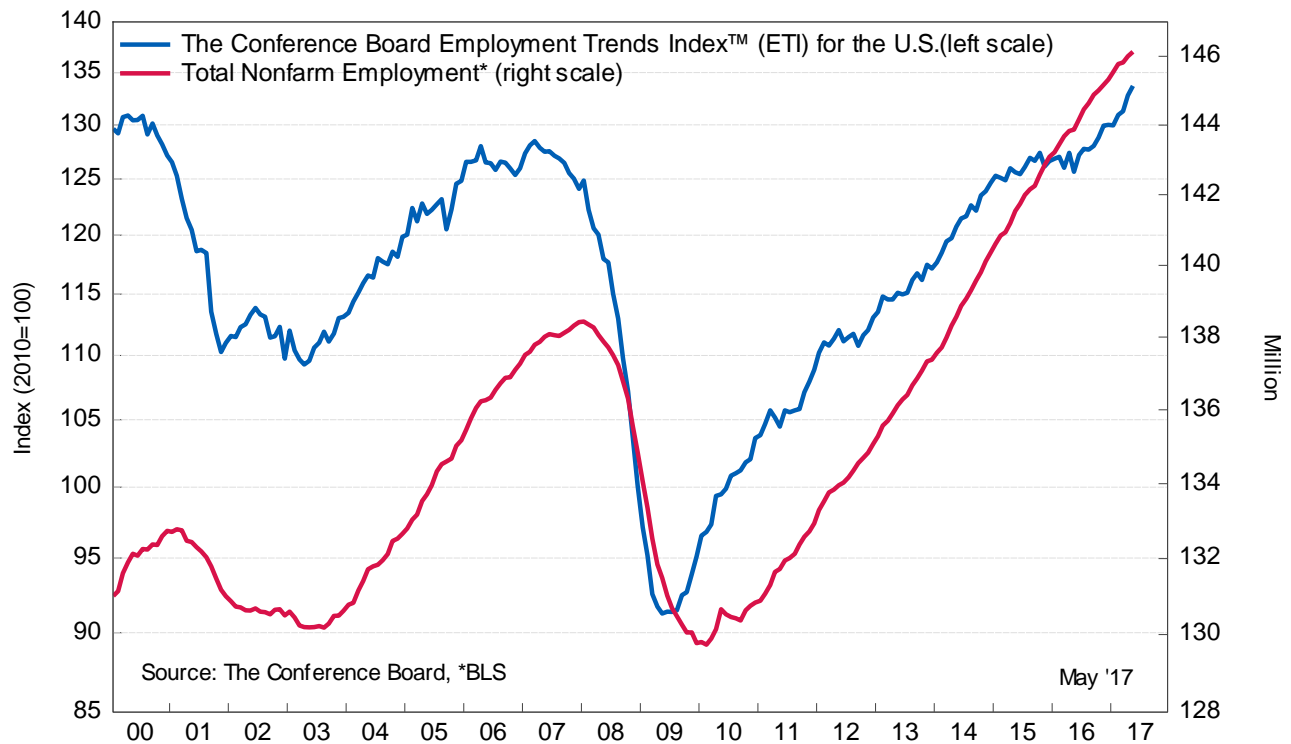
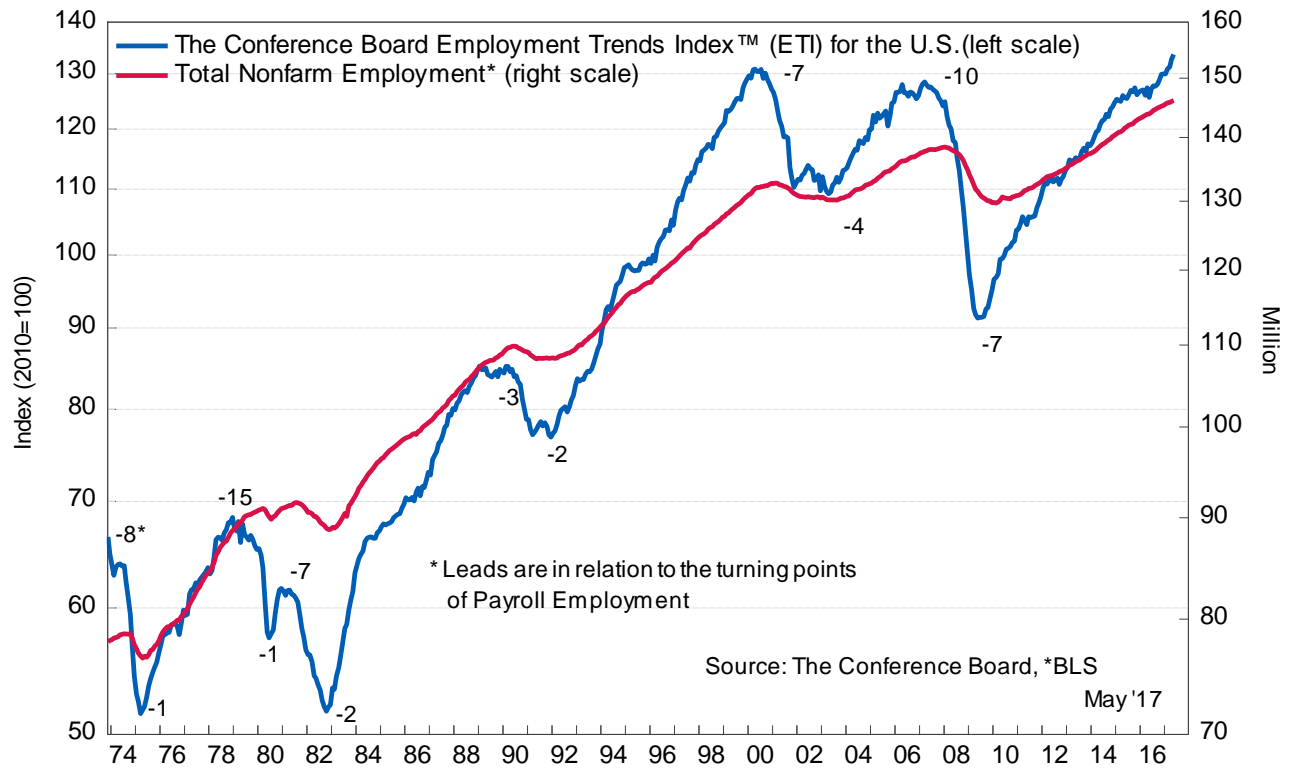
The Conference Board publishes the Employment Trends Index monthly, at 10 a.m. ET on the Monday that follows each Friday release of the Bureau of Labor Statistics Employment Situation report. The technical notes to this series are available on The Conference Board website: <http://www.conference-board.org/data/eti.cfm>.

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Employment Trends Index (ETI)TM 2017 Publication Schedule

Index Release Date (10 AM ET)	Data for the Month
Monday, July 10	June
Monday, August 7	July
Tuesday, September 5	August
Monday, October 9	September
Monday, November 6	October
Monday, December 11	November



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The Conference Board's Employment Trends Index (ETI)TM May 2017 Results

	2016								2017				
	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.(r)	Apr.(r)	May
Employment Trends Index (ETI)TM, 2010=100	125.64	127.19	127.75	127.67	128.03	128.80	129.92	129.99	129.95	130.93	131.28	132.77	133.70
Monthly Percent Change	-1.36%	1.23%	0.44%	-0.06%	0.28%	0.60%	0.87%	0.05%	-0.03%	0.75%	0.27%	1.13%	0.70%
The Eight Components													
Consumer Confidence "Jobs Hard to Get"- Percentage (The Conference Board)	24.5	23.7	22.1	22.8	22.3	21.7	21.2	22.7	21.1	19.9	19.0	19.4	18.2
Initial Claims for Unemployment Insurance(Thou.Weekly Avg.) (DOL)	274.7	265.0	260.4	261.2	252.8	255.6	250.0	253.5	246.8	243.4	250.2	243.0	238.0
Percentage of Firms with Jobs Not Able to Fill Right Now (© NFIB Research Foundation)	27	29	26	30	24	28	31	29	31	32	30	33	34
Number of Temporary Employees(Thou.) (BLS)	2875.8	2894	2910.4	2911.4	2940.9	2953.5	2979	2961.6	2976.7	2986.5	2999.3	3003.4	3016.3
Ratio of Involuntarily Part-time to All Part-time Workers (BLS)	0.2372	0.2208	0.2226	0.2266	0.2207	0.2198	0.2118	0.2085	0.2218	0.2154	0.2113	0.2030	0.1989
** Job Openings(Thou.) (BLS)	5582	5535	5973	5491	5666	5587	5631	5539	5625	5682	5743	5789	5821
* Industrial Production Total Index (Federal Reserve Board)	102.7552	103.1249	103.2173	103.1459	102.9898	103.1742	102.9478	103.7768	103.4980	103.6810	104.1015	105.1241	105.3892
** Real Manufacturing and Trade Sales(mil. Chain 2009\$) (BEA)	1218404	1222460	1223360	1232326	1238785	1241920	1245273	1265227	1256263	1259284	1261126	1271397	1271321

Data are seasonally adjusted.

* Statistical Imputation for the most recent month

** Statistical Imputation for the most two recent months

(r) - revised ETI values

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