

News Release

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

Future job growth at risk as new COVID-19 cases surge

NEW YORK, July 6, 2020...The Conference Board Employment Trends Index™ (ETI) increased in June, further stabilizing from sharp declines in recent months. The index now stands at 49.05, up from 45.27 (a downward revision) in May. However, the index is still down 54.8 percent from a year ago.

“The Employment Trends Index increased for the second consecutive month, but the virus’s recent proliferation threatens those gains and puts the US labor market’s future in an even more precarious position,” said Gad Levanon, Head of The Conference Board Labor Markets Institute. “In response to this resurgence, many governments have delayed or reversed their re-opening plans, which could lead to lower hiring. Given the possibility of less recruiting and the fact that layoff rates remain high, the upward trend in the number of jobs may not continue. The unemployment rate may plateau or even increase in the coming months.”

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

About The Conference Board

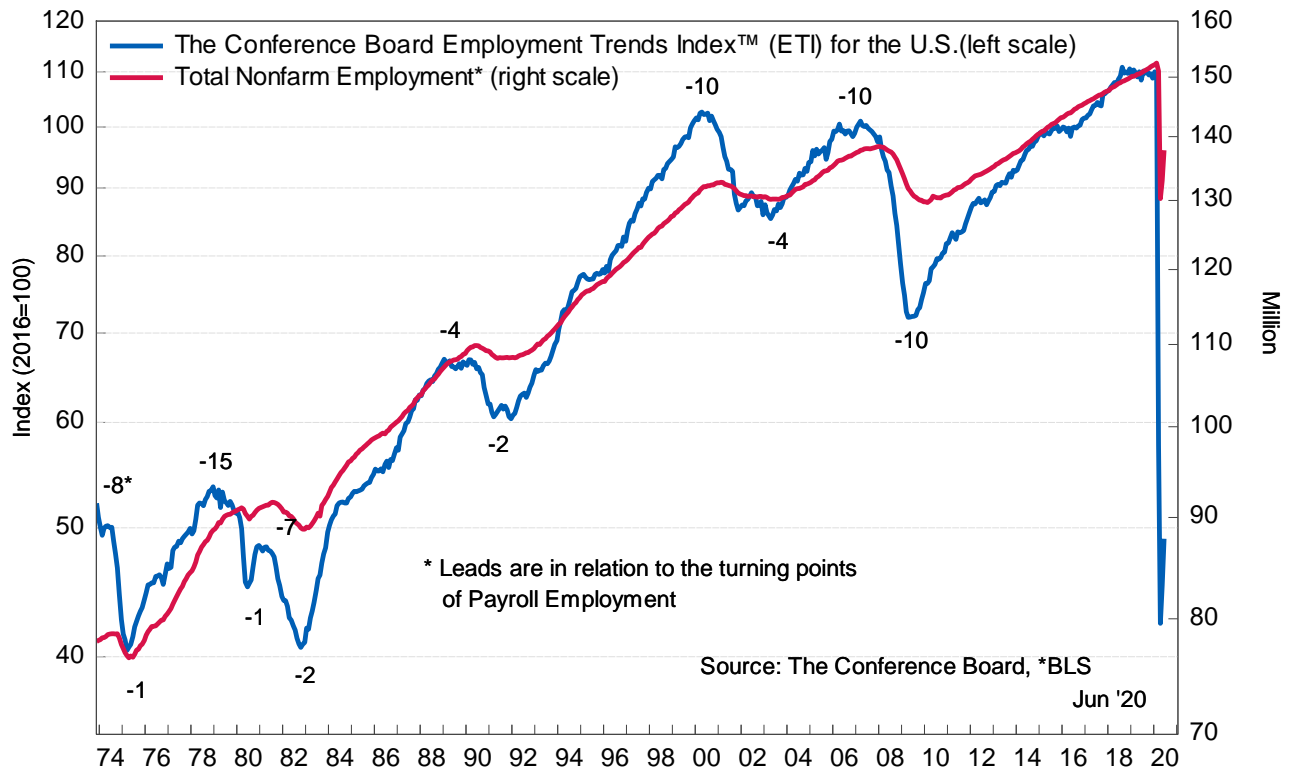
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Employment Trends Index (ETI)™ 2020 Publication Schedule

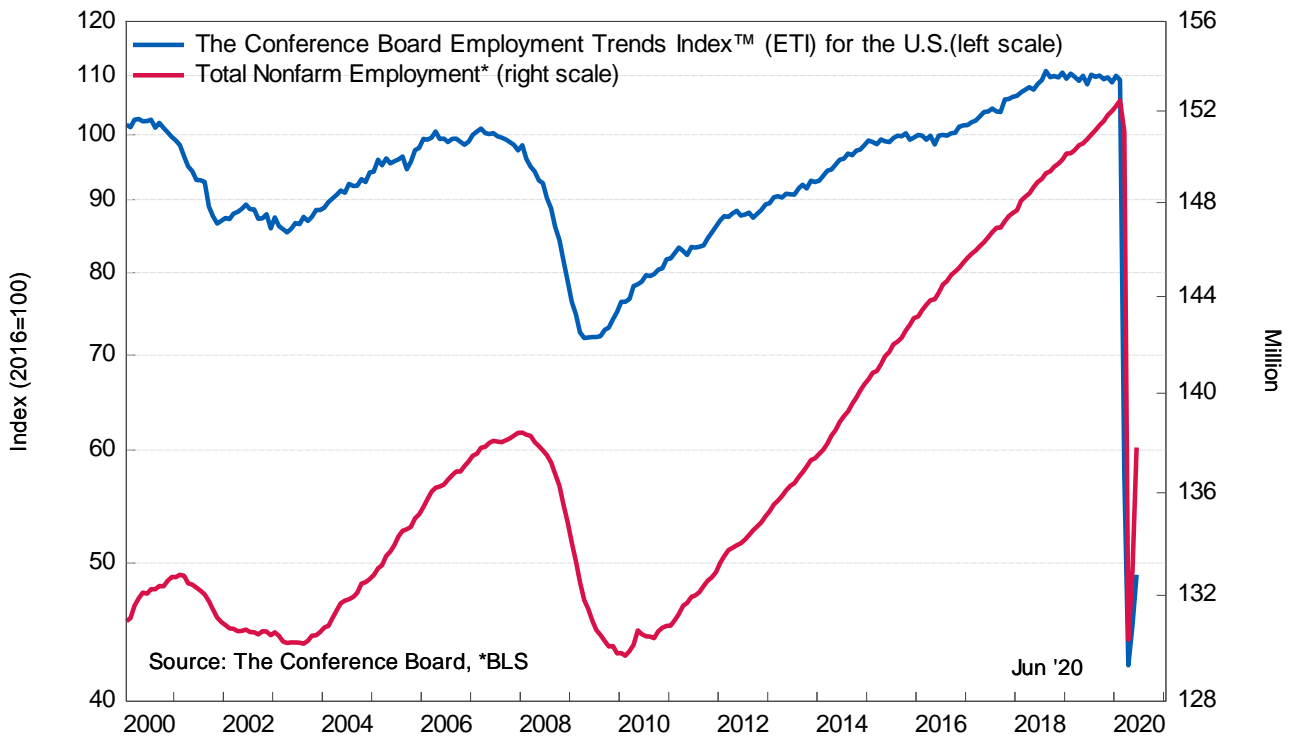
Index Release Date (10 AM ET)	Data for the Month
Monday, August 10	July
Tuesday, September 8*	August
Monday, October 5	September
Monday, November 9	October
Monday, December 7	November

* Tuesday release due to holiday

The Conference Board Employment Trends Index™ and turning points, November 1973 to Present



The Conference Board Employment Trends Index™, January 2000 to Present



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