The Conference Board Employment Trends Index™ (ETI) Declined Slightly in June
But Job Growth Will Remain Strong, Tightening Labor Market

NEW YORK, July 10, 2017...The Conference Board Employment Trends Index™ (ETI) decreased in June, following an increase in May. The index now stands at 133.07, down slightly from 133.32 (a downward revision) in May. The change represents a 4.6 percent gain in the ETI compared to a year ago.

“Despite the June decline in the Employment Trends Index, job growth will remain strong in the coming months. The decline is small and comes after a series of large increases since early 2017,” said Gad Levanon, Chief Economist, North America, at The Conference Board. “Further job growth in the coming months will continue to tighten the labor market, and will likely result in further wage acceleration later this year.”

June’s decrease in the ETI was fueled by negative contributions from three of the eight components. In order from the largest negative contributor to the smallest, these were: Percentage of Firms with Positions Not Able to Fill Right Now, Ratio of Involuntarily Part-time to All Part-time Workers, and Initial Claims for Unemployment Insurance.

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)**

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### Employment Trends Index (ETI)™ 2017 Publication Schedule

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*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*