

News Release

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

Index Showing Some Acceleration

Next month's release will incorporate annual revisions of standardization factors to the Employment Trends Index, which bring it up-to-date with revisions in the source data. These revisions do not change the cyclical properties of the index. The standardization factors, known as volatility adjustment factors, are done by calculating the standard deviation of the monthly percent change in each component. The period used for calculating the standardization factors begins in November 1973 and ends at December 2015. The standardization factors are then used to construct the index from November 1973 to present. As a result, the revised index, in levels and month-on-month changes, will not be directly comparable to those issued prior to this annual revision.

For more information, please visit our website at <http://www.conference-board.org/data/eti.cfm>

NEW YORK, December 5, 2016...The Conference Board Employment Trends Index™ (ETI) increased again in November, after increasing in October. The index now stands at 129.96, up from 128.95 in October. The change represents a 2.7 percent gain in the ETI compared to a year ago.

“The Employment Trends Index is showing some signs of acceleration, suggesting that employment growth will not slow down further in the coming months,” said Gad Levanon, Chief Economist, North America, at The Conference Board. “Moderate employment growth will be enough to make the labor market even tighter, leading to more visible acceleration in wages and inflation.”

November's improvement in the ETI was fueled by positive contributions from six of the eight components. In order from the largest positive contributor to the smallest, these were: Ratio of Involuntarily Part-time to All Part-time Workers, Percentage of Firms With Positions Not Able to Fill Right Now, Initial Claims for Unemployment Insurance, Real Manufacturing and Trade Sales, Number of Employees Hired by the Temporary-Help Industry, and Industrial Production.

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

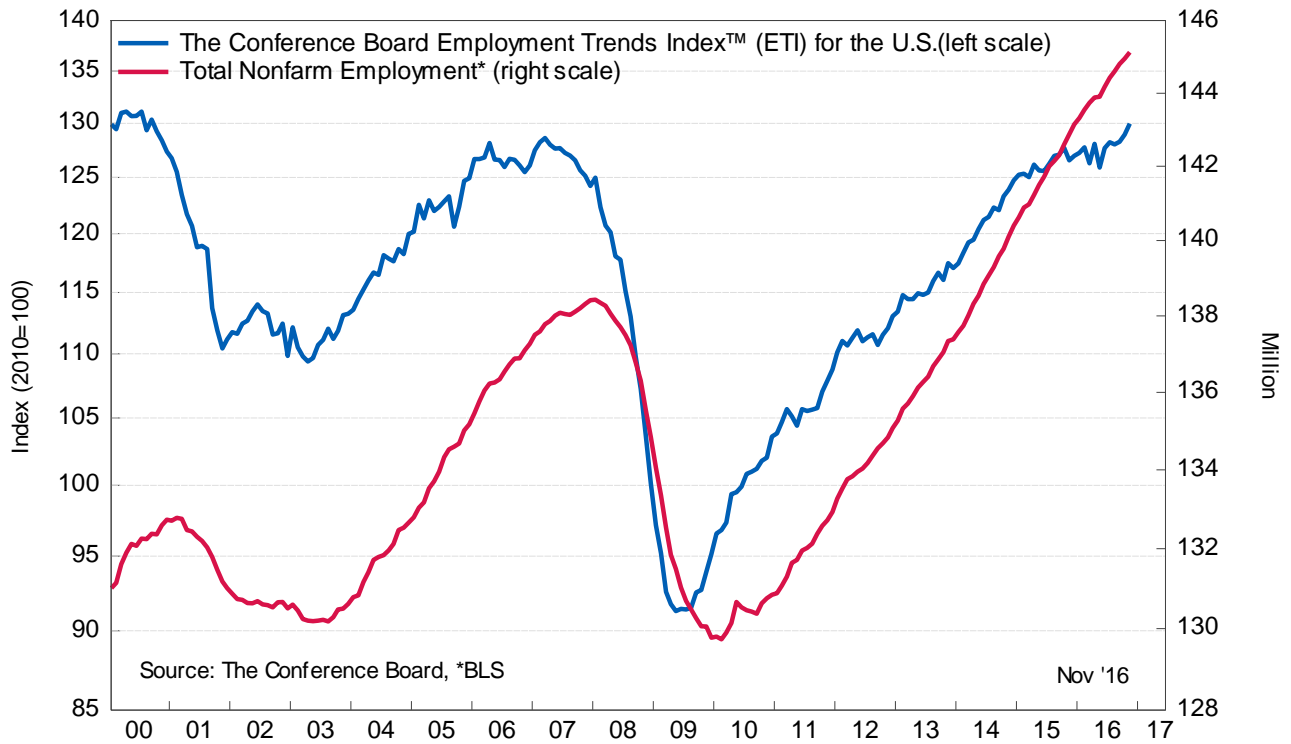
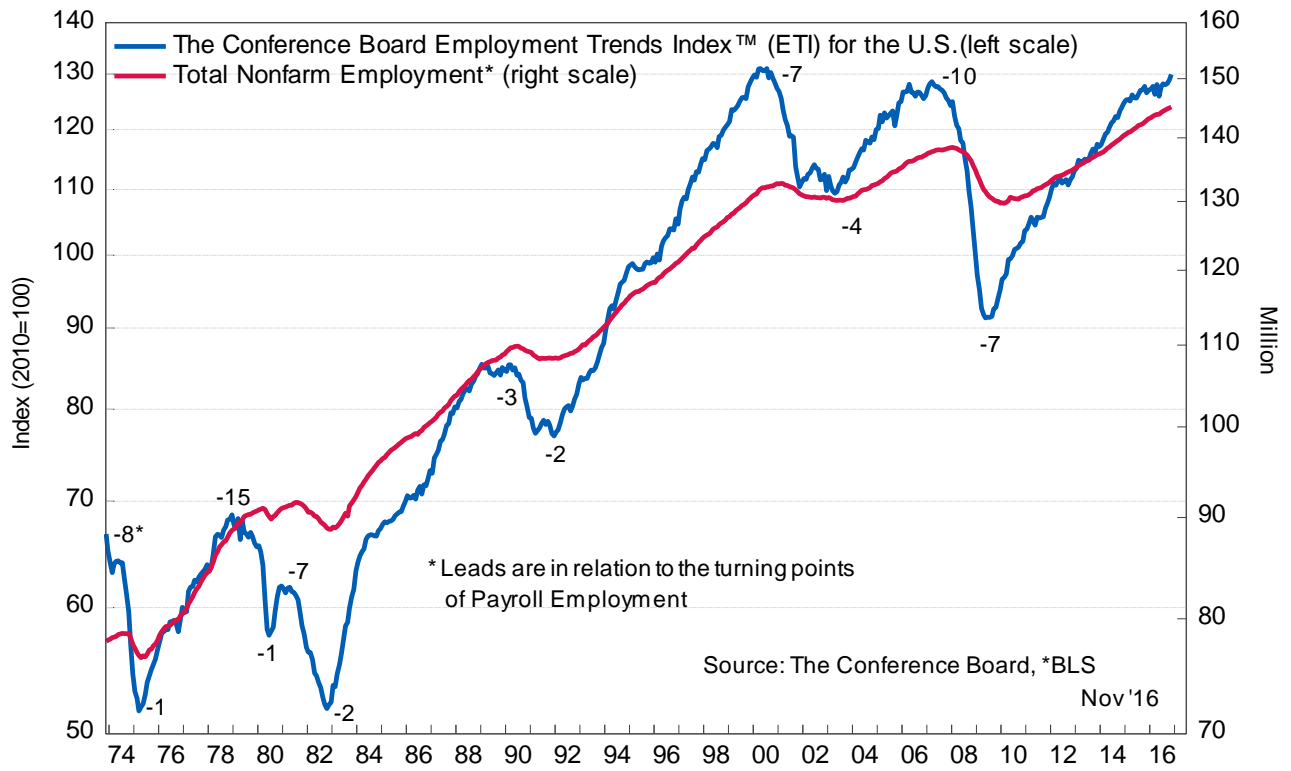
The Conference Board publishes the Employment Trends Index monthly, at 10 a.m. ET on the Monday that follows each Friday release of the Bureau of Labor Statistics Employment Situation report. The technical notes to this series are available on The Conference Board website: <http://www.conference-board.org/data/eti.cfm>.

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Employment Trends Index (ETI)[™] 2017 Publication Schedule

Index Release Date (10 AM ET)	Data for the Month
Monday, January 9	December 2016
Monday, February 6	January
Monday, March 13	February
Monday, April 10	March
Monday, May 8	April
Monday, June 5	May
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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