

## News Release

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Release #5651

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**For Immediate Release 10:00 AM ET, Monday, February 4, 2013**

### **The Conference Board Employment Trends Index™ (ETI) Decreased Slightly in January**

*But in Recent Months the Trend is Up*

**NEW YORK, February 4, 2013...***The Conference Board Employment Trends Index™* (ETI) edged down in January. The index now stands at 109.38, down from 109.47 in December. The January figure is 2.7 percent higher than a year ago.

“Despite the dip in January, the Employment Trends Index continues to signal a moderate improvement in the labor market,” said Gad Levanon, Director of Macroeconomic Research at The Conference Board. “However, employment growth has outpaced economic growth in recent months, and the ETI suggests that this rapid pace of improvement in hiring may not continue in the coming months.”

January’s decline in the ETI was driven by negative contributions from six of its eight components. The declining indicators — from the largest negative contributor to the smallest — were Percentage of Respondents Who Say They Find “Jobs Hard to Get,” Ratio of Involuntarily Part-time to All Part-time Workers, Employees Hired by the Temporary-Help Industry, Real Manufacturing and Trade Sales, Job Openings 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)\*\*

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)<sup>™</sup> 2013 Publication Schedule**

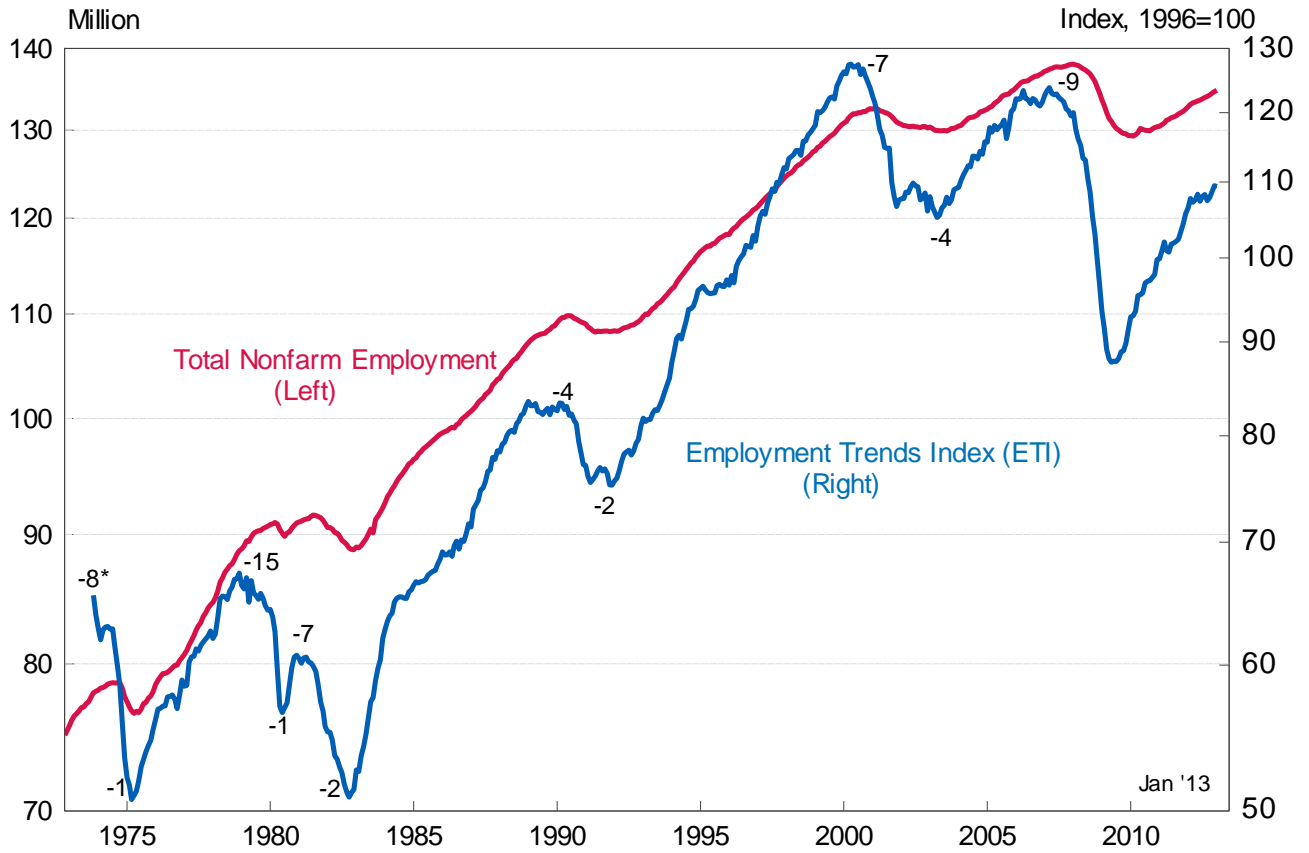
<b>Index Release Date (10 AM ET)</b>	<b>Data for the Month</b>
Monday, March 11	February
Monday, April 8	March
Monday, May 6	April
Monday, June 10	May
Tuesday, July 9	June
Monday, August 5	July
Monday, September 9	August
Monday, October 7	September
Monday, November 4	October
Monday, December 9	November

\* Tuesday release due to holiday

\*Statistical imputation for the recent month

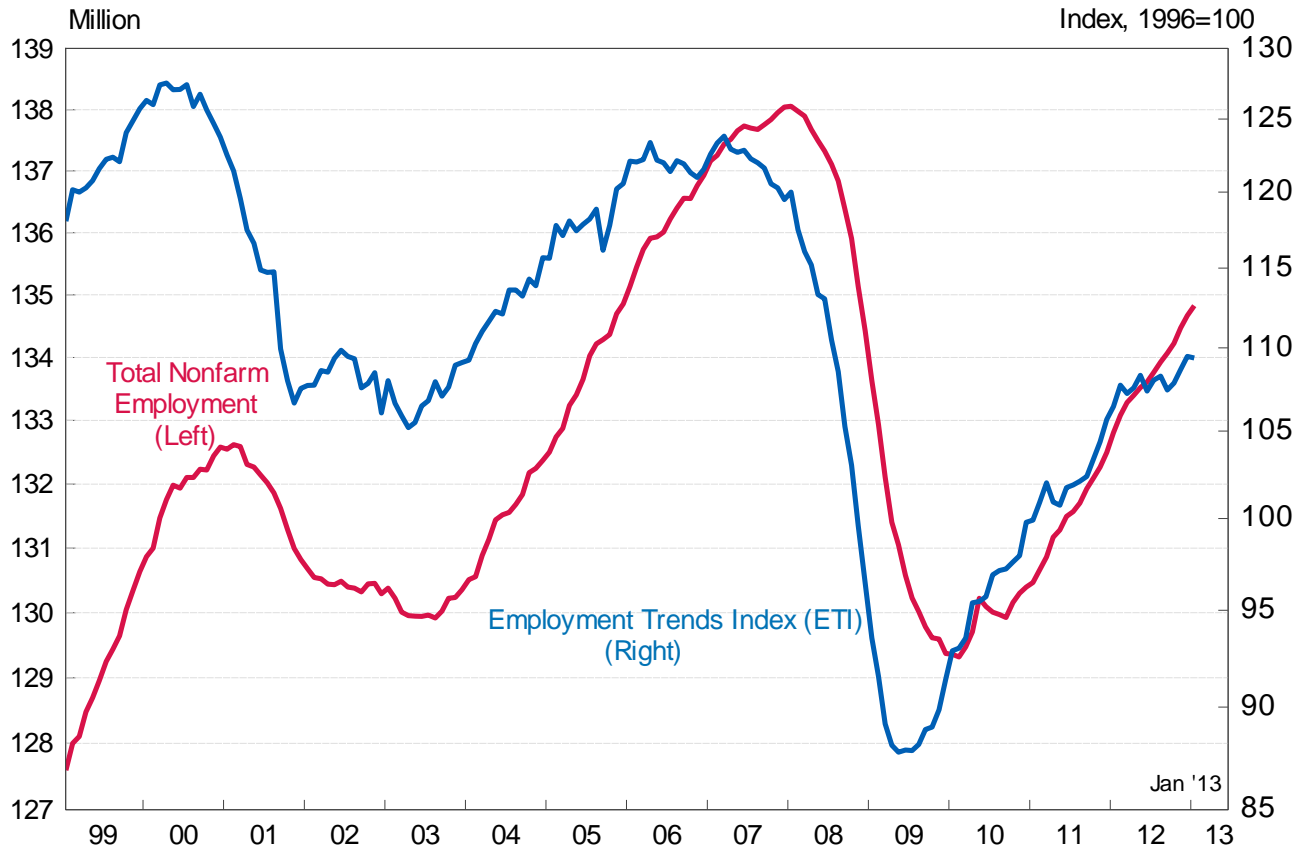
\*\*Statistical imputation for two most recent months

## Employment Trends Index (ETI)<sup>TM</sup> 1973-2013



\* Leads are in relation to the turning points of Payroll Employment

## Employment Trends Index (ETI)<sup>TM</sup> 1999-2013



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