



News Release

Follow The Conference Board

[twitter](#) [facebook](#) [Linked in](#)

For further information:

Carol Courter 212-339-0232 / courter@conference-board.org

Jonathan Liu 212-339-0257 / jonathan.liu@conference-board.org

For Release 10:00 AM ET, November 27, 2013

The Conference Board Leading Economic Index® (LEI) for the U.S. Increased in October

NEW YORK, November 27, 2013...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.2 percent in October to 97.5 (2004 = 100), following a 0.9 percent increase in September, and a 0.7 percent increase in August.

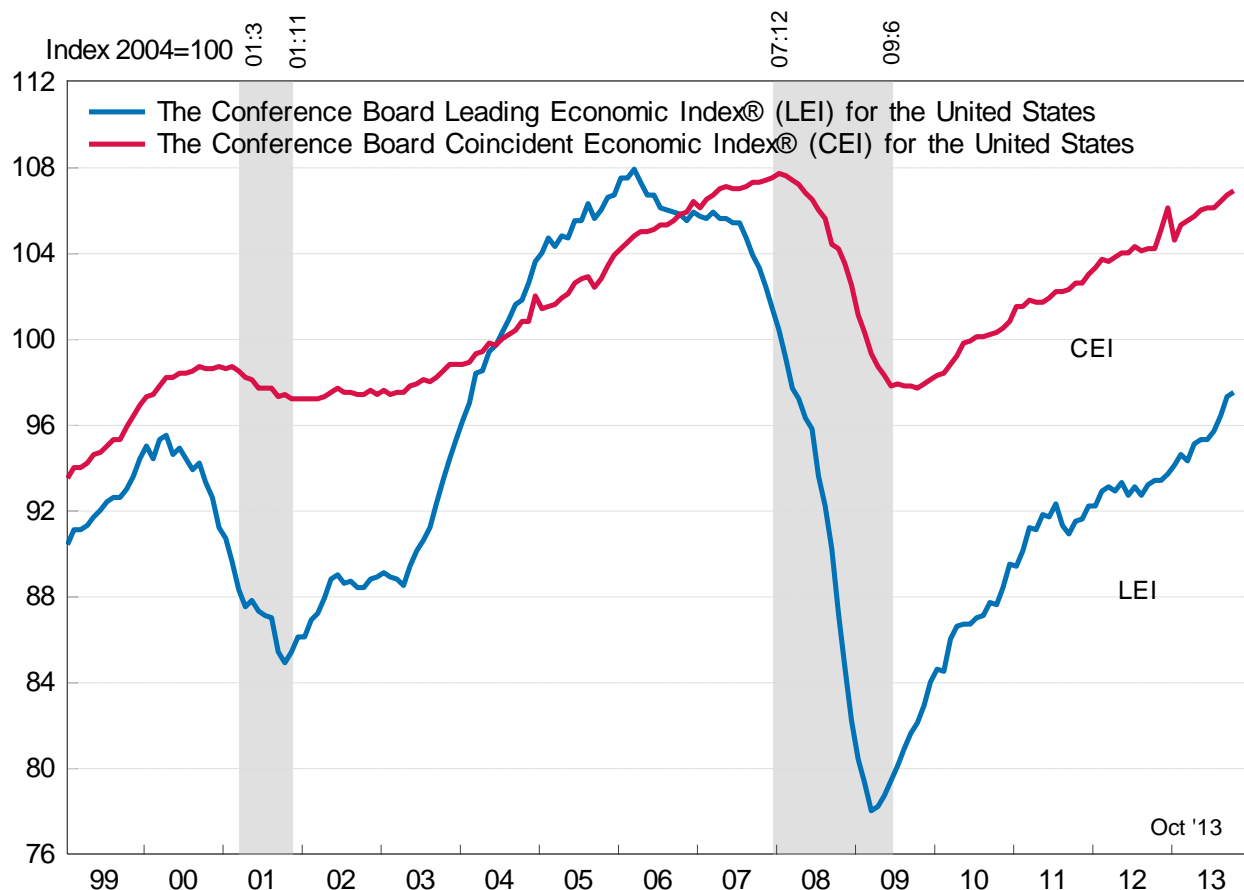
“The modest rise in the Leading Economic Index in October follows the strong advances recorded in the prior two months, which helps lift the six-month annualized growth rate to 5.1 percent from 3.7 percent in the previous six months,” said Kathy Bostjancic, Director of Macroeconomic Analysis at The Conference Board. “The recent increase in the index supports our forecast that the U.S. economy is poised to grow somewhat faster at 2.3 in 2014 compared to 1.6 percent in 2013. Within the details, the sub-indexes contributing positively to growth are the financial, housing and manufacturing variables. Restraining growth is the ongoing caution of businesses that continue to keep tight reins on capital expenditures.”

“The US LEI has increased for four consecutive months,” said Ken Goldstein, Economist for The Conference Board. “Overall, the data reflect strengthening conditions in the underlying economy. However, headwinds still persist from the labor market, accompanied by business caution and concern about federal budget battles. The biggest challenge to date has been relatively weak consumer demand, which continues to be restrained by weak wage growth and slumping confidence.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.2 percent in October to 106.9 (2004 = 100), following a 0.3 percent increase in September, and a 0.3 percent increase in August.

The Conference Board Lagging Economic Index® (LAG) increased 0.3 percent in October to 119.7 (2004 = 100), following a 0.5 percent increase in September and a 0.2 percent increase in August.

The Conference Board Leading Economic Index® (LEI) for the U.S. Increased in October



Latest LEI Trough March 2009, Latest CEI Trough October 2009

Shaded areas represent recessions as determined by the National Bureau of Economic Research.

Source: The Conference Board

Summary Table of Composite Economic Indexes

	2013			6-month Apr to Oct
	Aug	Sep	Oct	
Leading index	96.4 r	97.3 r	97.5 p	
Percent Change	.7	.9 r	.2 p	2.5
Diffusion	85.0	75.0	75.0	70.0
Coincident Index	106.4 r	106.7 r	106.9 p	
Percent Change	.3 r	.3 r	.2 p	1.1
Diffusion	100.0	100.0	75.0	100.0
Lagging Index	118.8 r	119.4 r	119.7 p	
Percent Change	.2 r	.5 r	.3 p	1.6
Diffusion	42.9	64.3	50.0	64.3

n.a. Not available p Preliminary r Revised

Indexes equal 100 in 2004

Source: The Conference Board

About The Conference Board Leading Economic Index® (LEI) for the U.S.

The composite economic indexes are the key elements in an analytic system designed to signal peaks and troughs in the business cycle. The leading, coincident, and lagging economic indexes are essentially composite averages of several individual leading, coincident, or lagging indicators. They are constructed to summarize and reveal common turning point patterns in economic data in a clearer and more convincing manner than any individual component – primarily because they smooth out some of the volatility of individual components.

The ten components of **The Conference Board Leading Economic Index®** for the U.S. include:

- Average weekly hours, manufacturing
- Average weekly initial claims for unemployment insurance
- Manufacturers' new orders, consumer goods and materials
- ISM Index of New Orders
- Manufacturers' new orders, nondefense capital goods excluding aircraft orders
- Building permits, new private housing units
- Stock prices, 500 common stocks
- Leading Credit Index™*
- Interest rate spread, 10-year Treasury bonds less federal funds
- Average consumer expectations for business conditions

For full press release and technical notes:

<http://www.conference-board.org/data/bcicountry.cfm?cid=1>

For more information about The Conference Board global business cycle indicators:

<http://www.conference-board.org/data/bci.cfm>

About The Conference Board

The Conference Board is a global, independent business membership and research association working in the public interest. Our mission is unique: To provide the world's leading organizations with the practical knowledge they need to improve their performance *and* better serve society. The Conference Board is a non-advocacy, not-for-profit entity holding 501 (c) (3) tax-exempt status in the United States. www.conference-board.org

© The Conference Board 2013. All data contained in this table are protected by United States and international copyright laws. The data displayed are provided for informational purposes only and may only be accessed, reviewed, and/or used in accordance with, and the permission of, The Conference Board consistent with a subscriber or license agreement and the Terms of Use displayed on our website at www.conference-board.org. The data and analysis contained herein may not be used, redistributed, published, or posted by any means without express written permission from The Conference Board.

COPYRIGHT TERMS OF USE. All material in this press release and on Our Sites are protected by United States and international copyright laws. You must abide by all copyright notices and restrictions contained in Our Sites. You may not reproduce, distribute (in any form including over any local area or other network or service), display, perform, create derivative works of, sell, license, extract for use in a database, or otherwise use any materials (including computer programs and other code) in this press release or on Our Sites (collectively, "Site Material"), except that you may download Site Material in the form of one machine readable copy that you will use only for personal, noncommercial purposes, and only if you do not alter Site Material or remove any trademark, copyright or other notice displayed on the Site Material. If you are a subscriber to any of the services offered on Our Sites, you may be permitted to use Site Material, according to the terms of your subscription agreement.

TRADEMARKS. "THE CONFERENCE BOARD", the TORCH LOGO, "THE CONFERENCE BOARD LEADING ECONOMIC INDEX", "THE CONFERENCE BOARD COINCIDENT ECONOMIC INDEX", "THE CONFERENCE BOARD LAGGING ECONOMIC INDEX", and any other logos, indicia and trademarks featured on this press release or Our Sites are trademarks owned by The Conference Board, Inc. in the United States and other countries ("Our Trademarks"). You may not use Our Trademarks in connection with any product or service that does not belong to us nor in any manner that is likely to cause confusion among users about whether The Conference Board is the source, sponsor, or endorser of the product or service, nor in any manner that disparages or discredits us.

Violators of these rights will be prosecuted to the full extent of the law. Nothing herein shall restrict the use of the information by news journalists using the information in a legitimate news publication or periodical.