

News Release

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

Economy to Continue Expanding in Near-Term

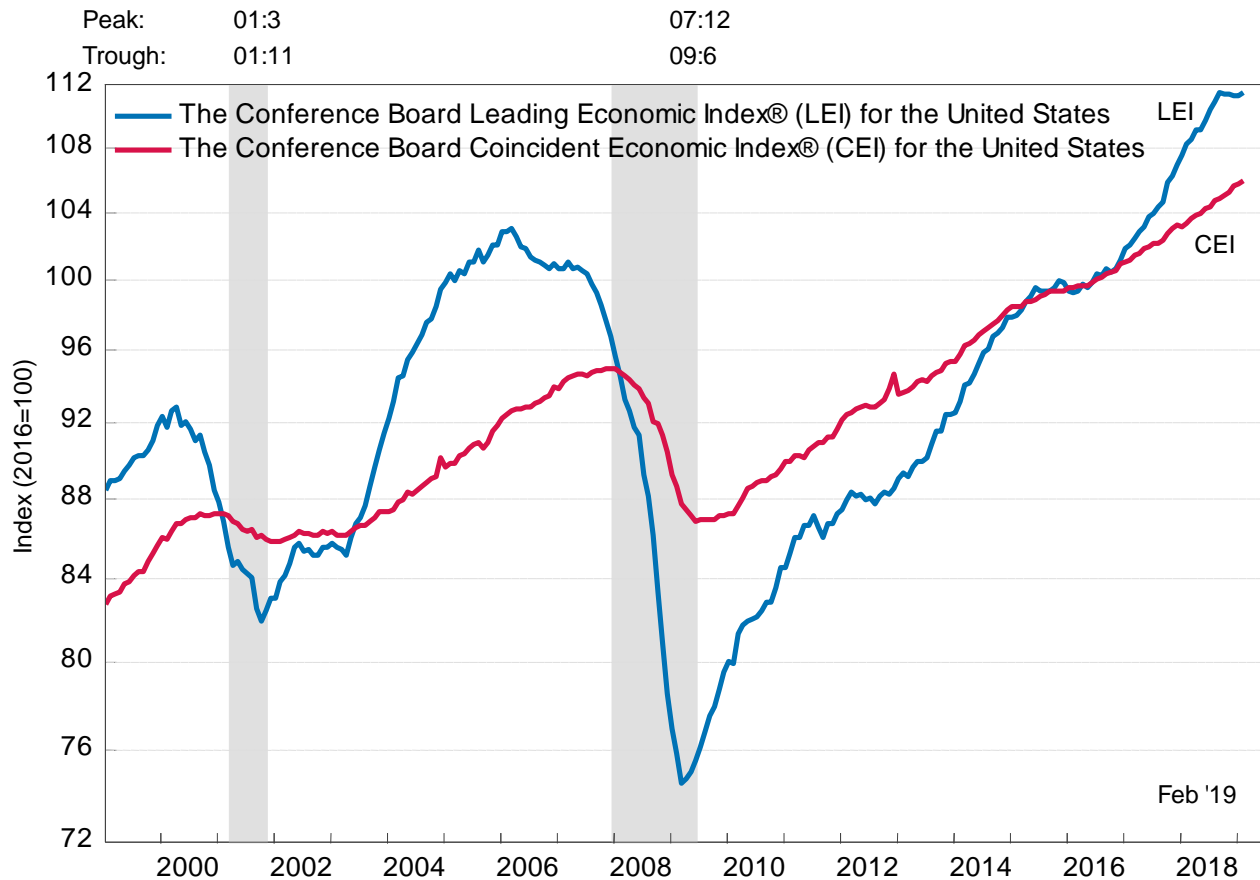
NEW YORK, March 21, 2019...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.2 percent in February to 111.5 (2016 = 100), following no change in January, and a 0.1 percent decline in December.

“The US LEI increased in February for the first time in five months,” said Ataman Ozyildirim, Director of Economic Research at The Conference Board. “February’s improvement was driven by accommodative financial conditions and a rebound in stock prices, which more than offset weaknesses in the labor market components. Despite the latest results, the US LEI’s growth rate has slowed over the past six months, suggesting that while the economy will continue to expand in the near-term, its pace of growth could decelerate by year end.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.2 percent in February to 105.9 (2016 = 100), following a 0.1 percent increase in January, and a 0.4 percent increase in December.

The Conference Board Lagging Economic Index® (LAG) for the U.S. was unchanged in February at 107.0 (2016 = 100), following a 0.6 percent increase in January and a 0.4 percent increase in December.

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



Latest LEI Trough March 2009, Latest CEI Trough June 2009

Shaded areas represent recessions as determined by the NBER Business Cycle Dating Committee.

Source: The Conference Board

Summary Table of Composite Economic Indexes

	2018 Dec	2019 Jan Feb		6-month Aug to Feb
Leading Index	111.3	111.3	111.5	p
Percent Change	-0.1	0.0	0.2	p 0.5
Diffusion	65.0	55.0	75.0	60.0
Coincident Index	105.6	105.7	105.9	p
Percent Change	0.4	0.1	0.2	p 1.1
Diffusion	100.0	75.0	87.5	100.0
Lagging Index	106.4	107.0	107.0	r p
Percent Change	0.4	0.6	0.0	r p 1.9
Diffusion	71.4	57.1	50.0	100.0

p Preliminary r Revised

Indexes equal 100 in 2016

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>

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