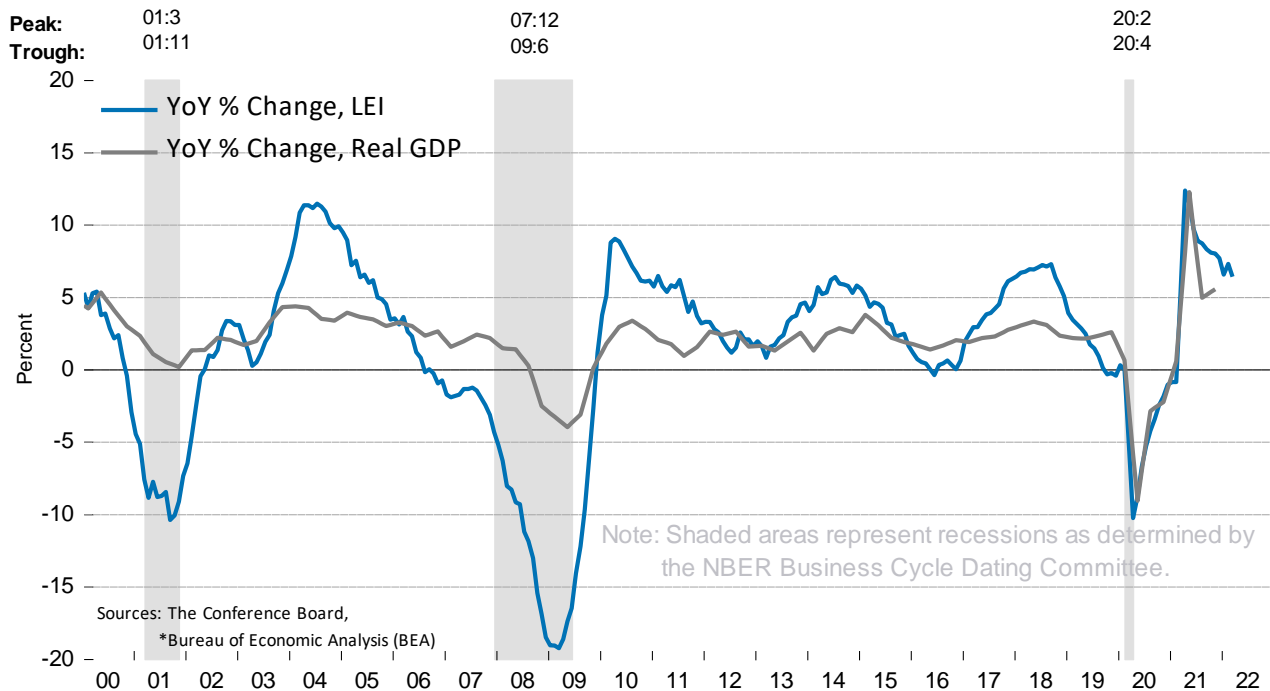


The recent behavior of the leading indicators points to continued, but moderate, economic growth in the near term



The Conference Board Coincident Economic Index® (CEI) for the U.S. increased by 0.4 percent in March to 108.7 (2016 = 100), following a 0.4 percent increase in February. The CEI increased by 2.2 percent in the six-month period from September 2021 to March 2022.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased by 0.6 percent in March to 110.9 (2016 = 100), following a 0.2 percent increase in February. The LAG increased by 2.0 percent in the six-month period from September 2021 to March 2022.

Summary Table of Composite Economic Indexes

	2022			6-month
	Jan	Feb	Mar	Sep to Mar
Leading Index	118.8 r	119.5 r	119.8 p	
Percent Change	-0.4 r	0.6 r	0.3 p	1.9
Diffusion	40	50	70	60
Coincident Index	107.9 r	108.3 r	108.7 p	
Percent Change	0.6 r	0.4	0.4 p	2.2
Diffusion	75	100	100	100
Lagging Index	110.0 r	110.2 r	110.9 p	
Percent Change	0.5 r	0.2 r	0.6 p	2.0
Diffusion	78.6	64.3	92.9	85.7

p Preliminary r Revised

Indexes equal 100 in 2016

Source: The Conference Board

The next release is scheduled for Thursday, May 19, 2022, at 10 A.M. ET.

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 indexes are constructed to summarize and reveal common turning points in the economy in a clearer and more convincing manner than any individual component. The CEI is highly correlated with real GDP. The LEI is a predictive variable that anticipates (or “leads”) turning points in the business cycle by around 7 months. Shaded areas denote recession periods or economic contractions. The dates above the shaded areas show the chronology of peaks and troughs in the business cycle.

The ten components of *The Conference Board Leading Economic Index*® for the U.S. include: Average weekly hours in manufacturing; Average weekly initial claims for unemployment insurance; Manufacturers’ new orders for consumer goods and materials; ISM® Index of New Orders; Manufacturers’ new orders for nondefense capital goods excluding aircraft orders; Building permits for new private housing units; S&P 500® Index of Stock Prices; Leading Credit Index™; Interest rate spread (10-year Treasury bonds less federal funds rate); Average consumer expectations for business conditions.

To access data, please visit: <https://data-central.conference-board.org/>

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