

News Release

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

Solid Economic Growth to Continue Through 2018

NEW YORK, April 19, 2018...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.3 percent in March to 109.0 (2016 = 100), following a 0.7 percent increase in February, and a 0.8 percent increase in January.

“The U.S. LEI increased in March, and while the monthly gain is slower than in previous months, its six-month growth rate increased further and points to continued solid growth in the U.S. economy for the rest of the year,” said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. “The strengths among the components of the leading index have been very widespread over the last six months. However, labor market components made negative contributions in March and bear watching in the near future.”

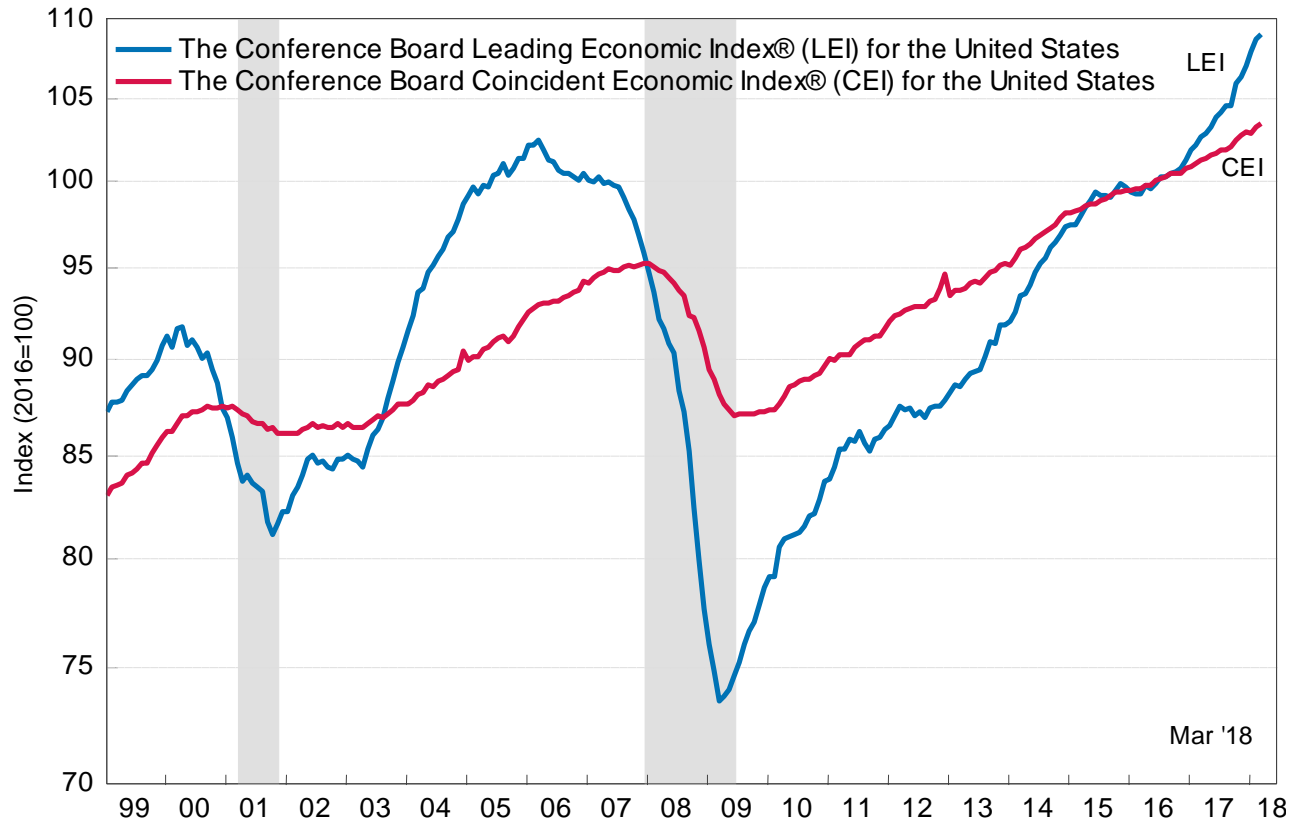
The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.2 percent in March to 103.4 (2016 = 100), following a 0.4 percent increase in February, and a 0.1 percent decline in January.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased 0.1 percent in March to 104.5 (2016 = 100), following a 0.3 percent increase in February and a 0.3 percent increase in January.

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Peak: 01:3 07:12

Trough: 01:11 09:6



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			6-month Sep to Mar
	Jan	Feb	Mar	
Leading Index	107.9	r 108.7	109.0	p
Percent Change	0.8	0.7	r 0.3	p 4.3
Diffusion	80.0	80.0	60.0	100.0
Coincident Index	102.8	r 103.2	r 103.4	p
Percent Change	-0.1	r 0.4	r 0.2	p 1.4
Diffusion	25.0	100.0	100.0	100.0
Lagging Index	104.1	r 104.4	r 104.5	p
Percent Change	0.3	r 0.3	r 0.1	p 1.7
Diffusion	57.1	42.9	71.4	85.7

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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