

News Release

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

Economy Will Continue Expanding Through Second Half

NEW YORK, August 17, 2018...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.6 percent in July to 110.7 (2016 = 100), following a 0.5 percent increase in June, and a 0.1 percent increase in May.

“The U.S. LEI increased in July, suggesting the US economy will continue expanding at a solid pace for the remainder of this year,” said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. “The strengths among the components of the leading index were very widespread, with unemployment claims, the financial components, and the ISM® New Orders Index making the largest positive contributions.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.2 percent in July to 104.2 (2016 = 100), following a 0.3 percent increase in June, and a 0.1 percent increase in May.

The Conference Board Lagging Economic Index® (LAG) for the U.S. declined 0.2 percent in July to 105.2 (2016 = 100), following a 0.2 percent increase in June and a 0.5 percent increase in May.

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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