

# News Release

### For further information:

Carol Courter 212-339-0232 / <a href="mailto:courter@conference-board.org">courter@conference-board.org</a> Joe DiBlasi 781-308-7935 / <a href="mailto:joseph.diblasi@conference-board.org">joseph.diblasi@conference-board.org</a>

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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**

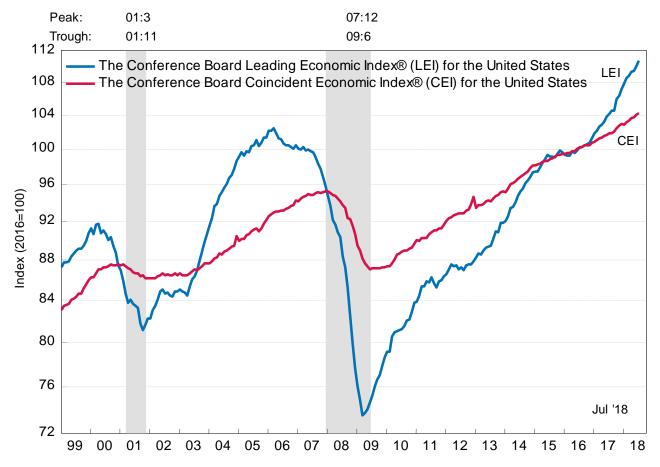
**NEW YORK, August 17, 2018...The Conference Board Leading Economic Index**® (LEI) for the U.S. increased 0.6 percent in July to 110.7 (2016 = 100), following a 0.5 percent increase in June, and a 0.1 percent increase in May.

"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.

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



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	Feonomic	Indevec
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2018						6-month
May		Jun		Jul		Jan to Jul
109.4	r	110.0	r	110.7	p	
0.1	r	0.5		0.6	p	2.7
60.0		80.0		95.0		90.0
103.7	r	104.0	r	104.2	p	
0.1		0.3		0.2	p	1.4
75.0		100.0		100.0		100.0
105.2	r	105.4		105.2	p	
0.5		0.2	r	-0.2	p	1.1
71.4		57.1		50.0	-	50.0
	109.4 0.1 60.0 103.7 0.1 75.0 105.2 0.5	109.4 r 0.1 r 60.0  103.7 r 0.1 75.0  105.2 r 0.5	May Jun  109.4 r 110.0 0.1 r 0.5 60.0 80.0  103.7 r 104.0 0.1 0.3 75.0 100.0  105.2 r 105.4 0.5 0.2	May Jun  109.4 r 110.0 r 0.1 r 0.5 60.0 80.0  103.7 r 104.0 r 0.1 0.3 75.0 100.0  105.2 r 105.4 0.5 0.2 r	May Jun Jul  109.4 r 110.0 r 110.7 0.1 r 0.5 0.6 60.0 80.0 95.0  103.7 r 104.0 r 104.2 0.1 0.3 0.2 75.0 100.0 100.0  105.2 r 105.4 105.2 0.5 0.2 r -0.2	May Jun Jul  109.4 r 110.0 r 110.7 p 0.1 r 0.5 0.6 p 60.0 80.0 95.0  103.7 r 104.0 r 104.2 p 0.1 0.3 0.2 p 75.0 100.0 100.0  105.2 r 105.4 105.2 p 0.5 0.2 r -0.2 p

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: <a href="http://www.conference-board.org/data/bci.cfm">http://www.conference-board.org/data/bci.cfm</a>

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