



News Release

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The Conference Board Leading Economic Index® (LEI) for the U.S. Increased
Economic Outlook for 2016 Remains Positive

Next month's release will incorporate annual benchmark revisions to the composite economic indexes, which bring them up-to-date with revisions in the source data. These revisions do not change the cyclical properties of the indexes. The indexes are updated throughout the year, but only for the previous six months. Data revisions that fall outside of the moving six-month window are not incorporated until the benchmark revision is made and the entire histories of the indexes are recomputed. As a result, the revised indexes, in levels and month-on-month changes, will not be directly comparable to those issued prior to the benchmark revision. For more information, please visit our website at <http://www.conference-board.org/data/bci.cfm> or contact us at indicators@conference-board.org.

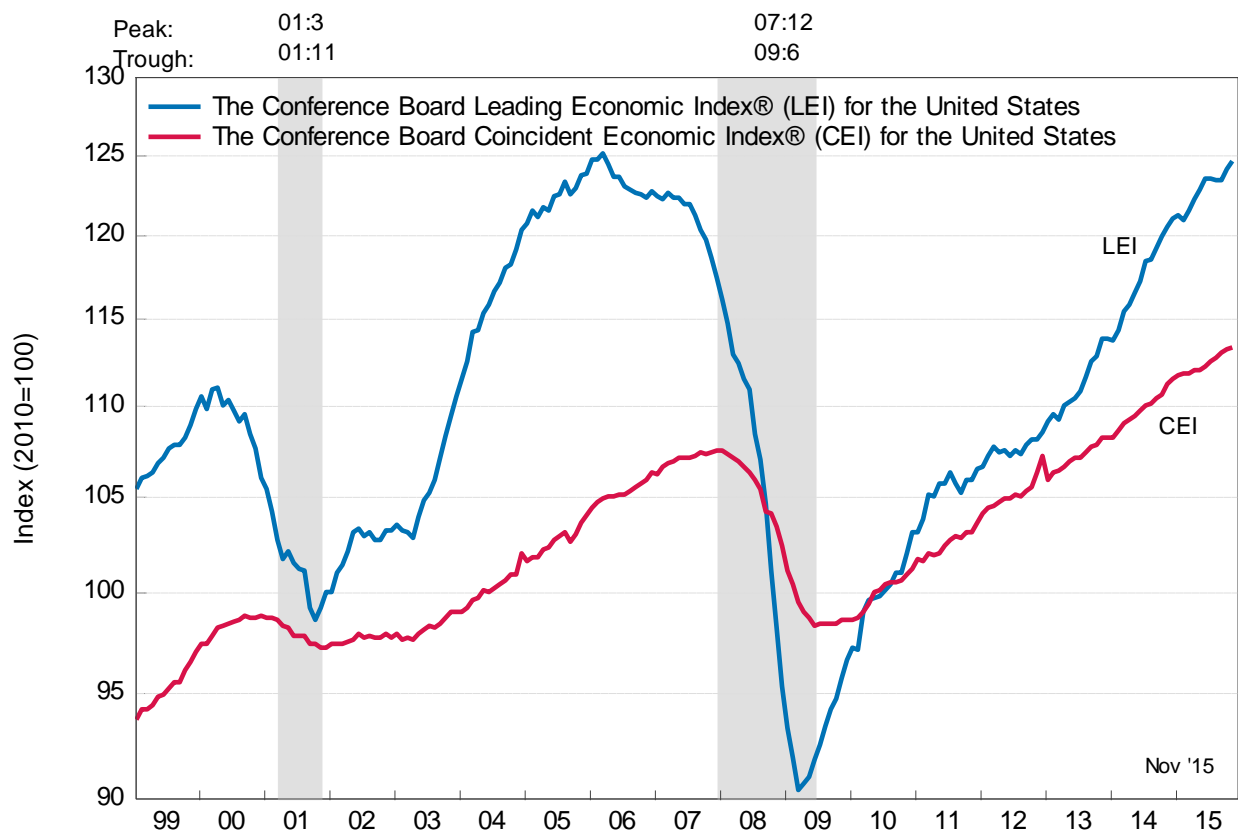
NEW YORK, December 17, 2015...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.4 percent in November to 124.6 (2010 = 100), following a 0.6 percent increase in October, and no change in September.

“The U.S. LEI registered another increase in November, with building permits, the interest rate spread, and stock prices driving the improvement,” said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. “Although the six-month growth rate of the LEI has moderated, the economic outlook for the final quarter of the year and into the new year remains positive.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.1 percent in November to 113.3 (2010 = 100), following a 0.2 percent increase in October, and a 0.3 percent increase in September.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased 0.3 percent in November to 119.6 (2010 = 100), following a 0.2 percent increase in October, and a 0.5 percent increase in September.

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



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

	2015			6-month May to Nov
	Sep	Oct	Nov	
Leading Index	123.4 r	124.1	124.6 p	
Percent Change	0.0 r	0.6	0.4 p	1.5
Diffusion	65.0	75.0	55.0	75.0
Coincident Index	113.0 r	113.2 r	113.3 p	
Percent Change	0.3 r	0.2	0.1 p	1.2
Diffusion	75.0	75.0	75.0	75.0
Lagging Index	119.0 r	119.2 r	119.6 p	
Percent Change	0.5 r	0.2	0.3 p	2.3
Diffusion	64.3	57.1	57.1	78.6

p Preliminary r Revised

Indexes equal 100 in 2010

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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