

News Release

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For Release 10:00 AM ET, February 17, 2017

The Conference Board Leading Economic Index® (LEI) for the U.S. Increased in January
Index Points to Continued Economic Growth in First Half of 2017

NEW YORK, February 17, 2017...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.6 percent in January to 125.5 (2010 = 100), following a 0.5 percent increase in December, and a 0.2 percent increase in November.

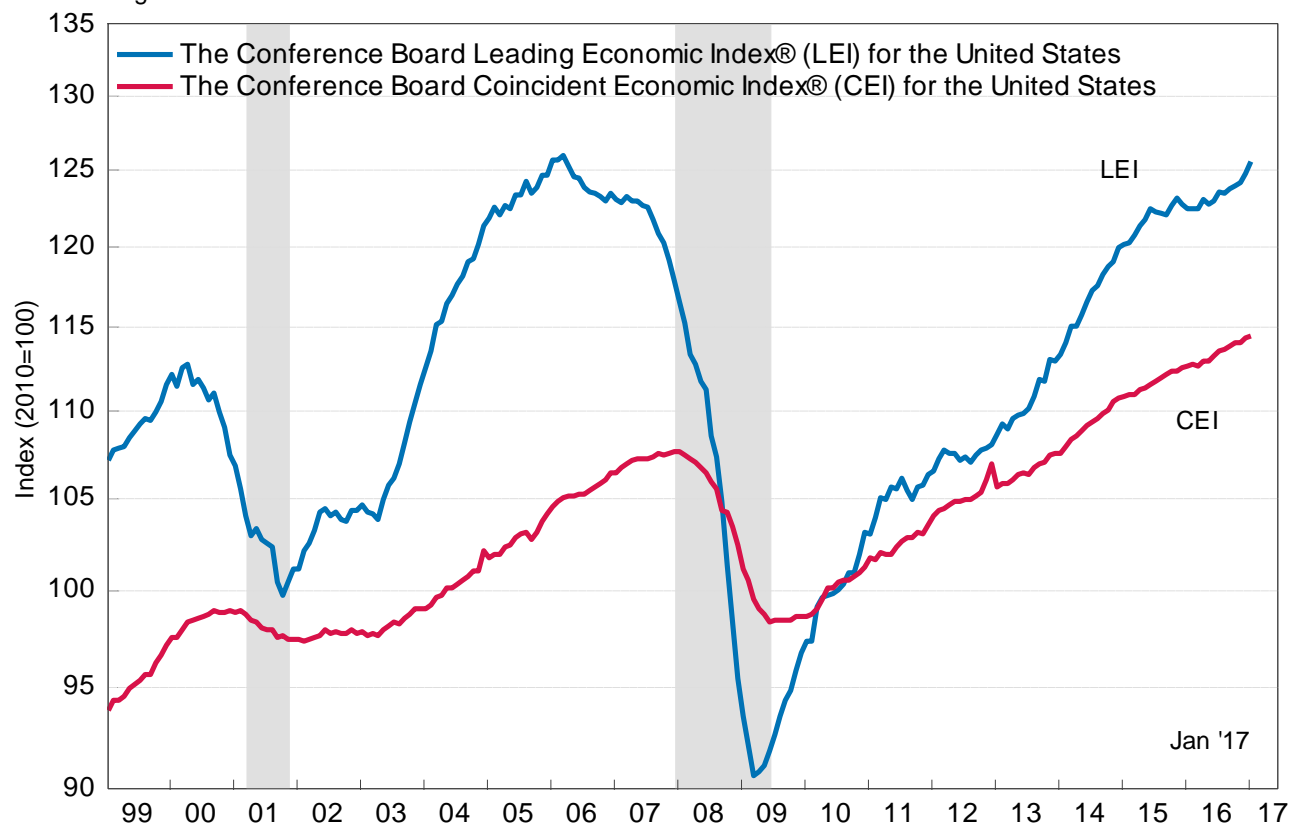
“The U.S. Leading Economic Index increased sharply again in January, pointing to a positive economic outlook in the first half of this year,” said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. “The January gain was broad based among the leading indicators. If this trend continues, the U.S. economy may even accelerate in the near term.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.1 percent in January to 114.4 (2010 = 100), following a 0.3 percent increase in December, and no change in November.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased 0.3 percent in January to 123.7 (2010 = 100), following a 0.5 percent increase in December, and a 0.2 percent increase in November.

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

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

	2016		2017	6-month Jul to Jan
	Nov	Dec	Jan	
Leading Index	124.1 r	124.7 r	125.5 p	
Percent Change	0.2 r	0.5	0.6 p	1.6
Diffusion	70.0	85.0	85.0	90.0
Coincident Index	114.0	114.3	114.4 p	
Percent Change	0.0	0.3	0.1 p	0.8
Diffusion	75.0	100.0	75.0	87.5
Lagging Index	122.7 r	123.3 r	123.7 p	
Percent Change	0.2 r	0.5 r	0.3 p	1.6
Diffusion	64.3	92.9	64.3	71.4

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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