For Release 10:00 AM ET, June 21, 2018

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

NEW YORK, June 21, 2018—The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.2 percent in May to 109.5 (2016 = 100), following a 0.4 percent increase in April, and a 0.4 percent increase in March.

“While May’s increase in the U.S. LEI was slower than in recent months, the improvements in a majority of its components offset the declines in leading indicators of labor markets and residential construction,” said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. “The U.S. LEI still points to solid growth but the current trend, which is moderating, indicates that economic activity is not likely to accelerate.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.2 percent in May to 103.7 (2016 = 100), following a 0.2 percent increase in April, and a 0.3 percent increase in March.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased 0.5 percent in May to 105.2 (2016 = 100), following a 0.4 percent increase in April, and a 0.2 percent decrease in March.
The Conference Board Leading Economic Index® (LEI) for the U.S. Increased in May

Summary Table of Composite Economic Indexes

<table>
<thead>
<tr>
<th>Index</th>
<th>2018 Mar</th>
<th>2018 Apr</th>
<th>2018 May</th>
<th>6-month Nov to May</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leading Index</td>
<td>108.9</td>
<td>r</td>
<td>109.3</td>
<td>r 109.5</td>
</tr>
<tr>
<td>Percent Change</td>
<td>0.4</td>
<td>0.4</td>
<td>0.2</td>
<td>p 1.0</td>
</tr>
<tr>
<td>Diffusion</td>
<td>50.0</td>
<td>65.0</td>
<td>70.0</td>
<td>p 90.0</td>
</tr>
<tr>
<td>Coincident Index</td>
<td>103.3</td>
<td>r</td>
<td>103.5</td>
<td>r 103.7</td>
</tr>
<tr>
<td>Percent Change</td>
<td>0.3</td>
<td>r 0.2</td>
<td>r 0.2</td>
<td>p 2.0</td>
</tr>
<tr>
<td>Diffusion</td>
<td>100.0</td>
<td>100.0</td>
<td>75.0</td>
<td>p 100.0</td>
</tr>
<tr>
<td>Lagging Index</td>
<td>104.3</td>
<td>r</td>
<td>104.7</td>
<td>r 105.2</td>
</tr>
<tr>
<td>Percent Change</td>
<td>-0.2</td>
<td>r 0.4</td>
<td>r 0.5</td>
<td>p 85.7</td>
</tr>
<tr>
<td>Diffusion</td>
<td>57.1</td>
<td>78.6</td>
<td>64.3</td>
<td>p 85.7</td>
</tr>
</tbody>
</table>

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

ABOUT THE CONFERENCE BOARD
The Conference Board is a global, independent business membership and research association working in the public interest. Our mission is unique: To provide the world’s leading organizations with the practical knowledge they need to improve their performance and better serve society. Winner of the Consensus Economics 2016 Forecast Accuracy Award (U.S.), The Conference Board is a non-advocacy, not-for-profit entity holding 501 (c) (3) tax-exempt status in the United States. www.conference-board.org