

News Release

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

Robust Economic Growth to Continue Through 2018

NEW YORK, March 22, 2018...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.6 percent in February to 108.7 (2016 = 100), following a 0.8 percent increase in January, and a 0.7 percent increase in December.

“The U.S. LEI rose again, despite a sharp downturn in stock markets and weakness in housing construction in February,” said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. “The LEI points to robust economic growth throughout 2018. Its six-month growth rate has not been this high since the first quarter of 2011. While the Federal Reserve is on track to continue raising its benchmark rate for the rest of the year, the recent weakness in residential construction and stock prices – important leading indicators - should be monitored closely.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.3 percent in February to 103.3 (2016 = 100), following a 0.1 percent increase in January, and a 0.2 percent increase in December.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased 0.4 percent in February to 104.3 (2016 = 100), following a 0.1 percent increase in January and a 0.6 percent increase in December.

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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