

News Release

For further information:

Carol Courter 212-339-0232 / courter@conference-board.org

Joe DiBlasi 781-308-7935 / joseph.dibiasi@conference-board.org

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

Third Consecutive Increase; Economic Expansion to Continue in Near Term

NEW YORK, May 17, 2019...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.2 percent in April to 112.1 (2016 = 100), following a 0.3 percent increase in March, and a 0.2 percent increase in February.

“The US LEI rose in April, the third consecutive increase, with a majority of the leading indicators making positive contributions,” said Ataman Ozyildirim, Director of Economic Research at The Conference Board. “Stock prices, financial conditions, and consumers’ outlook on the economy buoyed the US LEI, although the manufacturing sector showed continuing weakness. The Conference Board expects economic growth to moderate toward 2 percent by year end. The current expansion will enter its 11th year in July, becoming the longest expansion in US history.”

“**The Conference Board Coincident Economic Index® (CEI)** for the U.S. increased 0.1 percent in April to 105.7 (2016 = 100), following a 0.1 percent increase in March, and a 0.1 percent decline in February.

The Conference Board Lagging Economic Index® (LAG) for the U.S. declined 0.1 percent in April to 107.2 (2016 = 100), following a 0.2 percent increase in March and a 0.3 percent increase in February.

Summary Table of Composite Economic Indexes

	2019			6-month Oct to Apr	
	Feb	Mar	Apr		
Leading Index	111.6	r 111.9	112.1	p	
Percent Change	0.2	r 0.3	0.2	p	0.6
Diffusion	60.0	80.0	75.0		80.0
Coincident Index	105.5	r 105.6	105.7	p	
Percent Change	-0.1	r 0.1	0.1	p	0.7
Diffusion	25.0	75.0	75.0		75.0
Lagging Index	107.1	r 107.3	107.2	p	
Percent Change	0.3	r 0.2	-0.1	p	1.6
Diffusion	71.4	57.1	50.0		85.7

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>

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