

News Release

For Release 10:00 AM ET, May 17, 2018

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

Solid Economic Growth to Continue Through 2018

NEW YORK, May 17, 2018...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.4 percent in April to 109.4 (2016 = 100), following a 0.4 percent increase in March, and a 0.7 percent increase in February.

“April’s increase and continued uptrend in the U.S. LEI suggest solid growth should continue in the second half of 2018. However, the LEI’s six-month growth rate has recently moderated somewhat, suggesting growth is unlikely to strongly accelerate,” said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. “In April, stock prices and housing permits were the only negative contributors, whereas the labor market components, which made negative contributions in March, improved.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.3 percent in April to 103.5 (2016 = 100), following a 0.2 percent increase in March, and a 0.2 percent increase in February.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased 0.3 percent in April to 104.7 (2016 = 100), following a 0.1 percent decrease in March, and a 0.3 percent increase in February.

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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