

## News Release

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

**NEW YORK, June 17, 2021...**The Conference Board Leading Economic Index® (LEI) for the U.S. increased by 1.3 percent in May to 114.5 (2016 = 100), following a 1.3 percent increase in April and a 1.4 percent increase in March.

“After another large improvement in May, the U.S. LEI now stands above its previous peak reached in January 2020 (112.0), suggesting that strong economic growth will continue in the near term,” said Ataman Ozyildirim, Senior Director of Economic Research at The Conference Board. “Strengths among the leading indicators were widespread, with initial claims for unemployment insurance making the largest positive contribution to the index; housing permits made this month’s only negative contribution. The Conference Board now forecasts real GDP growth in Q2 could reach 9 percent (annualized), with year-over-year economic growth reaching 6.6 percent for 2021.”

**The Conference Board Coincident Economic Index® (CEI)** for the U.S. increased by 0.4 percent in May to 105.1 (2016 = 100), following a 0.3 percent increase in April and a 1.3 percent increase in March.

**The Conference Board Lagging Economic Index® (LAG)** for the U.S. decreased by 2.2 percent in May to 103.0 (2016 = 100), following a 3.0 percent increase in April and 4.2 percent decrease in March.

**The next release is scheduled for Thursday, July 22 at 10 A.M. ET.**



### Summary Table of Composite Economic Indexes

	Mar	2021 Apr	May	6-month Nov to May
Leading Index	111.6 r	113.0 r	114.5 p	
Percent Change	1.4 r	1.3 r	1.3 p	4.9
Diffusion	100	70	75	80
Coincident Index	104.4 r	104.7 r	105.1 p	
Percent Change	1.3 r	0.3 r	0.4 p	2.0
Diffusion	100	100	100	100
Lagging Index	102.2 r	105.3 r	103.0 p	
Percent Change	-4.2 r	3.0 r	-2.2 p	-3.2
Diffusion	21.4	64.3	35.7	35.7

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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