

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.

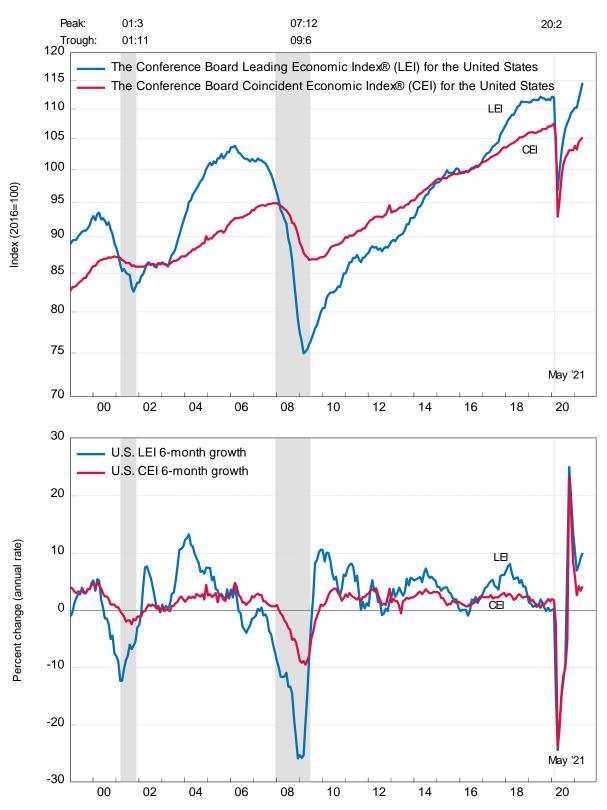
"After another large improvement in May, the U.S. LEI now stands above its previous peak reached in January 2020 (112.0), suggesting that strong economic growth will continue in the near term," said Ataman Ozyildirim, Senior Director of Economic Research at The Conference Board. "Strengths among the 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.

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Latest LEI Trough March 2009, Latest CEI Trough June 2009

Shaded areas represent recessions as determined by the NBER Business Cycle Dating Committee.

Source: The Conference Board

Summary Table of Composite Economic Indexes

	2021						6-month
	Mar		Apr		May		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		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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