

## News Release

Jonathan Liu (732) 991-1754 / [jonathan.liu@tcb.org](mailto:jonathan.liu@tcb.org)

Release #8047

**For Release 10:00 AM ET, March 18, 2021**

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

**NEW YORK, March 18, 2021...**The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.2 percent in February to 110.5 (2016 = 100), following a 0.5 percent increase in January and a 0.4 percent increase in December.

“The U.S. LEI continued rising in February, suggesting economic growth should continue well into this year,” said Ataman Ozyildirim, Senior Director of Economic Research at The Conference Board. “Indeed, the acceleration of the vaccination campaign and a new round of large fiscal supports are not yet fully reflected in the LEI. With those developments, The Conference Board now expects the pace of growth to improve even further this year, with the U.S. economy expanding by 5.5 percent in 2021.”

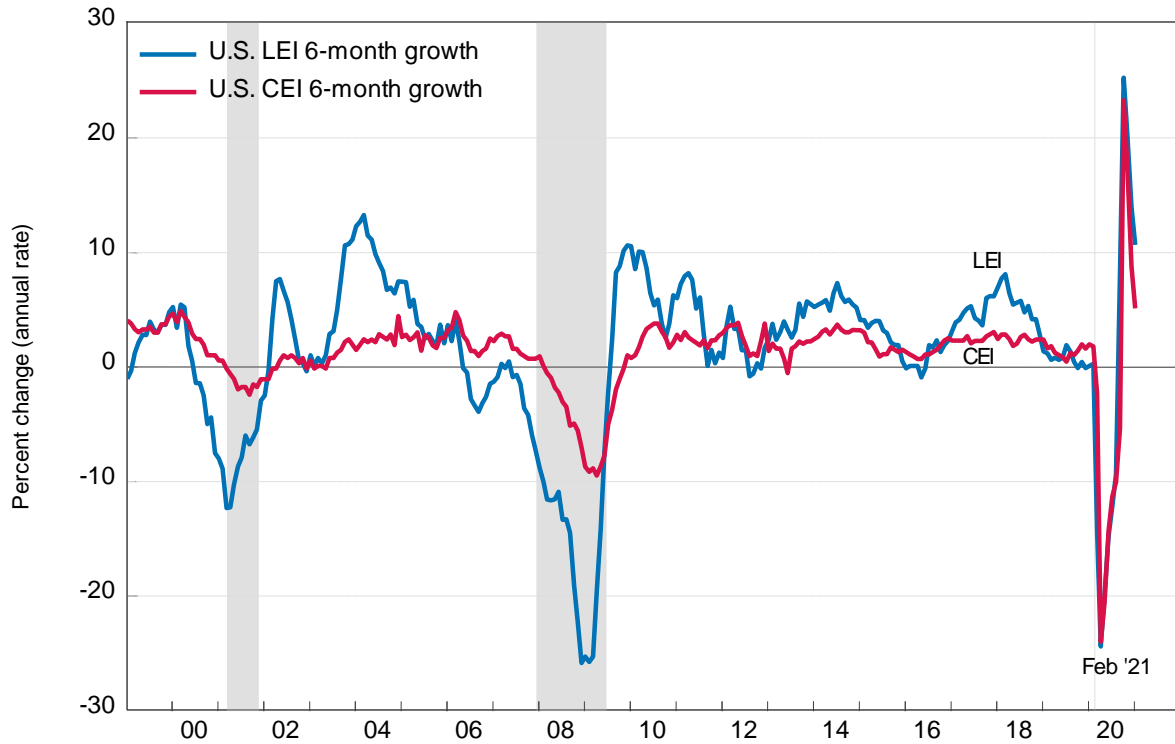
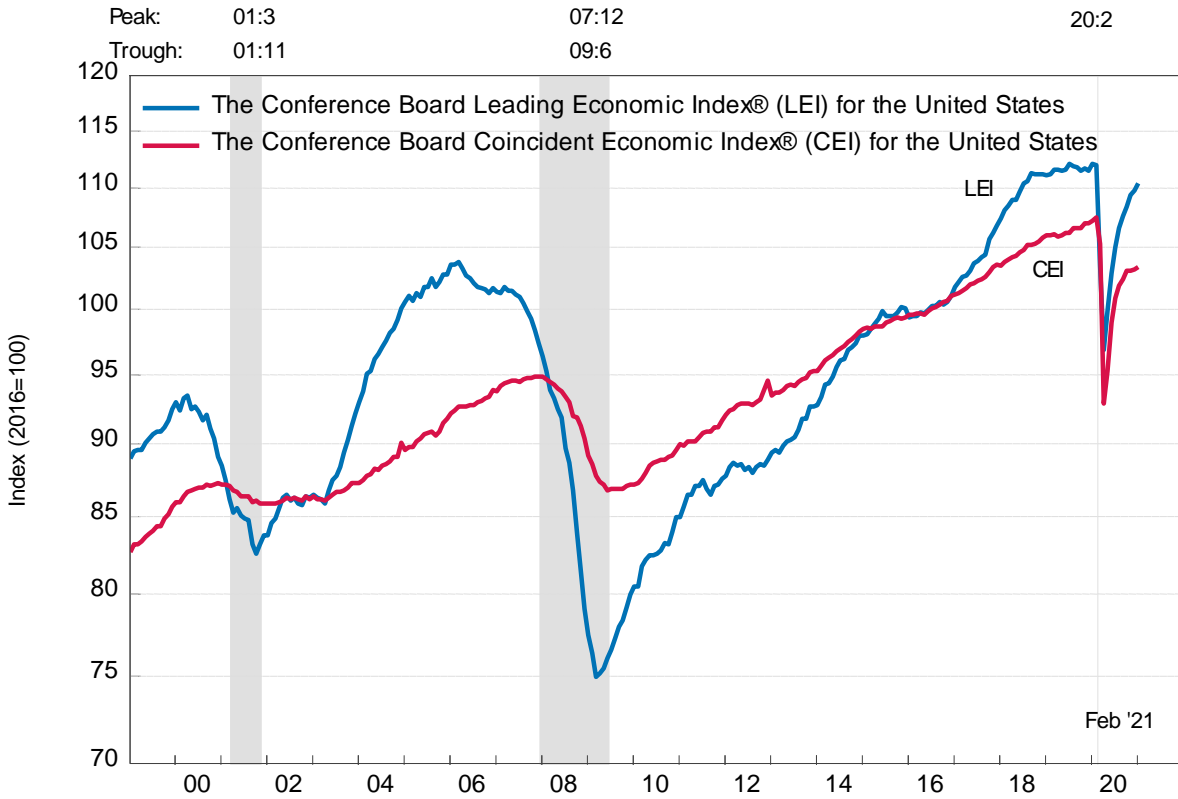
“Despite widespread improvements among the leading indicators, some measures—including weekly hours in manufacturing, permits for residential housing, and consumers’ outlook for business and economic conditions—showed signs of weakness. Bad weather and assorted supply-chain disruptions may have impacted these particular leading indicators in February, and the effects may prove transitory.”

**The Conference Board Coincident Economic Index® (CEI)** for the U.S. decreased 0.1 percent in February to 103.0 (2016 = 100), following a 0.2 percent increase in January and a 0.1 percent decrease in December.

**The Conference Board Lagging Economic Index® (LAG)** for the U.S. increased 0.2 percent in February to 104.5 (2016 = 100), following a 2.3 percent decrease in January and 0.4 percent increase in December.

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

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



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

	2020	2021		6-month
	Dec	Jan	Feb	Aug to Feb
Leading Index	109.7	110.3	110.5	p
Percent Change	0.4	0.5	0.2	p 3.8
Diffusion	75	70	65	90
Coincident Index	102.9 r	103.1 r	103.0	p
Percent Change	-0.1 r	0.2	-0.1	p 1.2
Diffusion	25	75	75	100
Lagging Index	106.8	104.3 r	104.5	p
Percent Change	0.4 r	-2.3 r	0.2	p -2.8
Diffusion	50	28.6	71.4	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>

#### **About The Conference Board**

The Conference Board is the member-driven think tank that delivers trusted insights for what's ahead. Founded in 1916, we are a non-partisan, not-for-profit entity holding 501 (c) (3) tax-exempt status in the United States.

[www.conference-board.org](http://www.conference-board.org)