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

NEW YORK, May 20, 2021...The Conference Board Leading Economic Index® (LEI) for the U.S. increased by 1.6 percent in April to 113.3 (2016 = 100), following a 1.3 percent increase in March and a 0.1 percent decline in February.

“With April’s large monthly gain to start the second quarter, the U.S. LEI has now recovered fully from its COVID-19 contraction—surpassing the index’s previous peak, reached at the very onset of the global pandemic in January 2020,” said Ataman Ozyildirim, Senior Director of Economic Research at The Conference Board. “While employment and production have not recovered to their pre-pandemic levels yet, the U.S. LEI suggests the economy’s upward trend should continue and growth may even accelerate in the near term. The Conference Board now forecasts real GDP could grow around 8 to 9 percent (annualized) in the second quarter, with year-over-year economic growth reaching 6.4 percent for 2021.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased by 0.3 percent in April to 104.1 (2016 = 100), following a 0.9 percent increase in March and a 0.7 percent decrease in February.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased by 1.8 percent in April to 104.7 (2016 = 100), following a 3.7 percent decrease in March and 2.5 percent increase in February.

The next release is scheduled for Thursday, June 17 at 10 A.M. ET.
The Conference Board Leading Economic Index® (LEI) for the U.S. increased in April.
### Summary Table of Composite Economic Indexes

<table>
<thead>
<tr>
<th>Index</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>Oct to Apr</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leading Index</td>
<td>110.1</td>
<td>111.5</td>
<td>113.3</td>
<td>p</td>
</tr>
<tr>
<td>Percent Change</td>
<td>-0.1</td>
<td>1.3</td>
<td>1.6</td>
<td>p</td>
</tr>
<tr>
<td>Diffusion</td>
<td>50</td>
<td>90</td>
<td>90</td>
<td>80</td>
</tr>
<tr>
<td>Coincident Index</td>
<td>102.9</td>
<td>103.8</td>
<td>104.1</td>
<td>p</td>
</tr>
<tr>
<td>Percent Change</td>
<td>-0.7</td>
<td>0.9</td>
<td>0.3</td>
<td>1.1</td>
</tr>
<tr>
<td>Diffusion</td>
<td>50</td>
<td>100</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>Lagging Index</td>
<td>106.7</td>
<td>102.8</td>
<td>104.7</td>
<td>p</td>
</tr>
<tr>
<td>Percent Change</td>
<td>2.5</td>
<td>-3.7</td>
<td>1.8</td>
<td>-1.5</td>
</tr>
<tr>
<td>Diffusion</td>
<td>78.6</td>
<td>28.6</td>
<td>50</td>
<td>50</td>
</tr>
</tbody>
</table>

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:

For more information about The Conference Board global business cycle indicators:

**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.

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