

## News Release

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

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

**NEW YORK, November 18, 2021...**The Conference Board Leading Economic Index® (LEI) for the U.S. increased by 0.9 percent in October to 118.3 (2016 = 100), following a 0.1 percent increase in September and a 0.7 percent increase in August.

“The U.S. LEI rose sharply in October suggesting the current economic expansion will continue into 2022 and may even gain some momentum in the final months of this year,” said Ataman Ozyildirim, Senior Director of Economic Research at The Conference Board. “Gains were widespread among the leading indicators, with only the average workweek and consumers’ outlook making negative contributions.

“However, rising prices and supply chain bottlenecks pose challenges to growth and are not expected to dissipate until well into 2022. Despite these headwinds, The Conference Board forecasts growth to remain strong in the fourth quarter at around 5.0 percent (annualized rate), before moderating to a still historically robust rate of 2.6 percent in Q1 2022.”

**The Conference Board Coincident Economic Index® (CEI)** for the U.S. increased by 0.5 percent in October to 106.3 (2016=100), after remaining unchanged in September and a 0.1 percent increase in August.

**The Conference Board Lagging Economic Index® (LAG)** for the U.S. increased by 0.4 percent in October to 107.4 (2016 = 100), following a 1.0 percent increase in September and a 0.3 percent decline in August.

**The next release is scheduled for Monday, December 20 at 10 A.M. ET.**



## Summary Table of Composite Economic Indexes

	2021			6-month
	Aug	Sep	Oct	Apr to Oct
Leading Index	117.2 r	117.3 r	118.3 p	
Percent Change	0.7 r	0.1 r	0.9 p	4.6
Diffusion	60	55	80	55
Coincident Index	105.8	105.8	106.3 p	
Percent Change	0.1	0.0	0.5 p	1.7
Diffusion	37.5	75	100	75
Lagging Index	105.9 r	107.0 r	107.4 p	
Percent Change	-0.3 r	1.0 r	0.4 p	2.2
Diffusion	35.7	71.4	57.1	78.6

p Preliminary r Revised

Indexes equal 100 in 2016

Source: The Conference Board

### **About The Conference Board Leading Economic Index<sup>®</sup> (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<sup>®</sup>** for the U.S. include:

Average weekly hours, manufacturing

Average weekly initial claims for unemployment insurance

Manufacturers' new orders, consumer goods and materials

ISM<sup>®</sup> 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<sup>™</sup>

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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