

# News Release

#### For further information:

Carol Courter 212-339-0232 / <a href="mailto:courter@conference-board.org">courter@conference-board.org</a>
Joe DiBlasi 781-308-7935 / <a href="mailto:joseph.diblasi@conference-board.org">joseph.diblasi@conference-board.org</a>

For Release 10:00 AM ET, December 21, 2017

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

### Solid Economic Growth to Continue into Early 2018

Next month's release will incorporate annual benchmark revisions to the composite economic indexes, which bring them up-to-date with revisions in the source data. These revisions do not change the cyclical properties of the indexes. The indexes are updated throughout the year, but only for the previous six months. Data revisions that fall outside of the moving six-month window are not incorporated until the benchmark revision is made and the entire histories of the indexes are recomputed. As a result, the revised indexes, in levels and month-on-month changes, will not be directly comparable to those issued prior to the benchmark revision. For more information, please visit our website at http://www.conference-board.org/data/bci.cfm or contact us at indicators@conference-board.org.

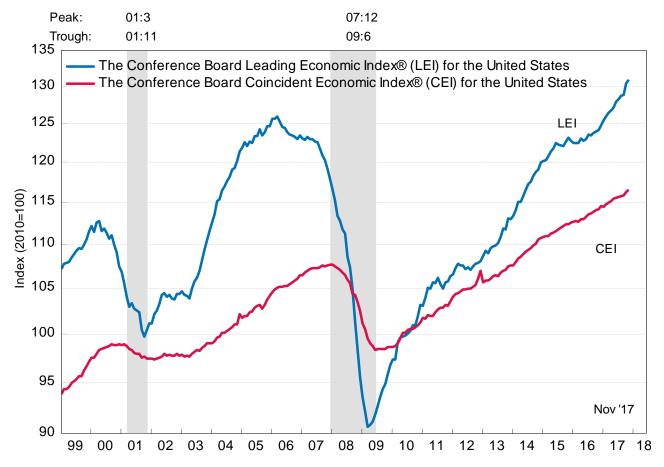
**NEW YORK, December 21, 2017...The Conference Board Leading Economic Index**® (LEI) for the U.S. increased 0.4 percent in November to 130.9 (2010 = 100), following a 1.2 percent increase in October, and a 0.1 percent increase in September.

"The U.S. LEI rose again in November, suggesting that solid economic growth will continue into the first half of 2018," said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. "In recent months, unemployment insurance claims have returned to pre-hurricane levels. In addition, improving financial indicators, new orders in manufacturing and historically high consumer sentiment have propelled the U.S. LEI even higher."

**The Conference Board Coincident Economic Index**® (CEI) for the U.S. increased 0.3 percent in November to 116.5 (2010 = 100), following a 0.3 percent increase in October, and a 0.1 percent increase in September.

**The Conference Board Lagging Economic Index**® (LAG) for the U.S. increased 0.1 percent in November to 125.6 (2010 = 100), following a 0.3 percent increase in October and a 0.1 percent decline in September.

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



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	Franchic	Indevec
Summary	Table of	COHIDOSHE	racomonnic	muexes

	2017						6-month
	Sep		Oct		Nov		May to Nov
Leading Index	128.8	r	130.4		130.9	p	
Percent Change	0.1		1.2		0.4	p	3.0
Diffusion	60.0		100.0		65.0		90.0
Coincident Index	115.8		116.2		116.5	p	
Percent Change	0.1		0.3		0.3	p	1.0
Diffusion	87.5		100.0		100.0		100.0
Lagging Index	125.1	r	125.5		125.6	p	
Percent Change	-0.1	r	0.3	r	0.1	p	1.0
Diffusion	64.3		71.4		50.0		42.9

p Preliminary r Revised Indexes equal 100 in 2010 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: <a href="http://www.conference-board.org/data/bci.cfm">http://www.conference-board.org/data/bci.cfm</a>

#### ABOUT THE CONFERENCE BOARD

The Conference Board is a global, independent business membership and research association working in the public interest. Our mission is unique: To provide the world's leading organizations with the practical knowledge they need to improve their performance and better serve society. Winner of the Consensus Economics 2016 Forecast Accuracy Award (U.S.), The Conference Board is a non-advocacy, not-for-profit entity holding 501 (c) (3) tax-exempt status in the United States. <a href="https://www.conference-board.org">www.conference-board.org</a>