

## News Release

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### ***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](mailto: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.



### **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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