News Release

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

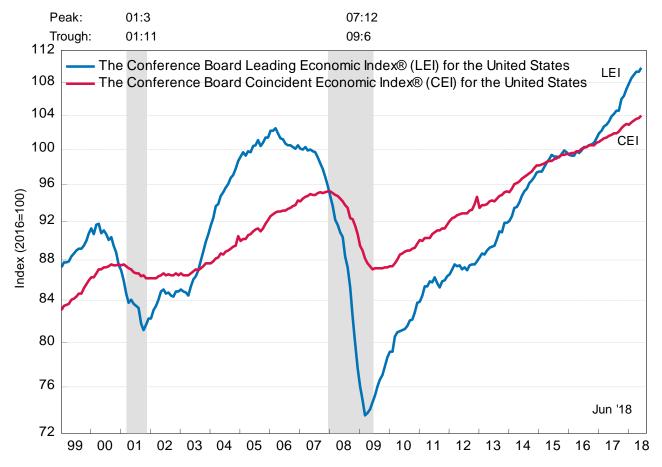### Indicators Point to Continuing Economic Growth

NEW YORK, July 19, 2018…**The Conference Board Leading Economic Index®** (LEI) for the U.S. increased 0.5 percent in June to 109.8 (2016 = 100), following no change in May, and a 0.4 percent increase in April.

"The U.S. LEI increased in June, pointing to continuing solid growth in the U.S. economy," said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. "The widespread growth in leading indicators, with the exception of housing permits which declined once again, does not suggest any considerable growth slowdown in the short-term."

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.3 percent in June to 103.9 (2016 = 100), following a 0.1 percent increase in May, and a 0.2 percent increase in April.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased 0.3 percent in June to 105.4 (2016 = 100), following a 0.5 percent increase in May and a 0.4 percent increase in April.

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Peak: 01:3   07:12

Trough: 01:11   09:6

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

	2018			6-month
	Apr	May	Jun	Dec to Jun
Leading Index	109.3	109.3 r	109.8 p	
Percent Change	0.4	0.0 r	0.5 p	2.5
Diffusion	70.0	60.0	75.0	80.0
Coincident Index	103.5	103.6 r	103.9 p	
Percent Change	0.2	0.1 r	0.3 p	1.0
Diffusion	62.5	75.0	100.0	100.0
Lagging Index	104.6 r	105.1 r	105.4 p	
Percent Change	0.4	0.5	0.3 p	1.5
Diffusion	78.6	71.4	71.4	71.4

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

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