

News Release

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

Despite Gain, US Economic Growth Likely to Moderate by Year End

NEW YORK, April 18, 2019...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.4 percent in March to 111.9 (2016 = 100), following a 0.1 percent increase in February, and no change in January.

“The US LEI picked up in March with labor markets, consumers’ outlook, and financial conditions making the largest contributions,” said Ataman Ozyildirim, Director of Economic Research at The Conference Board. “Despite the relatively large gain in March, the trend in the US LEI continues to moderate, suggesting that growth in the US economy is likely to decelerate toward its long term potential of about 2 percent by year end.”

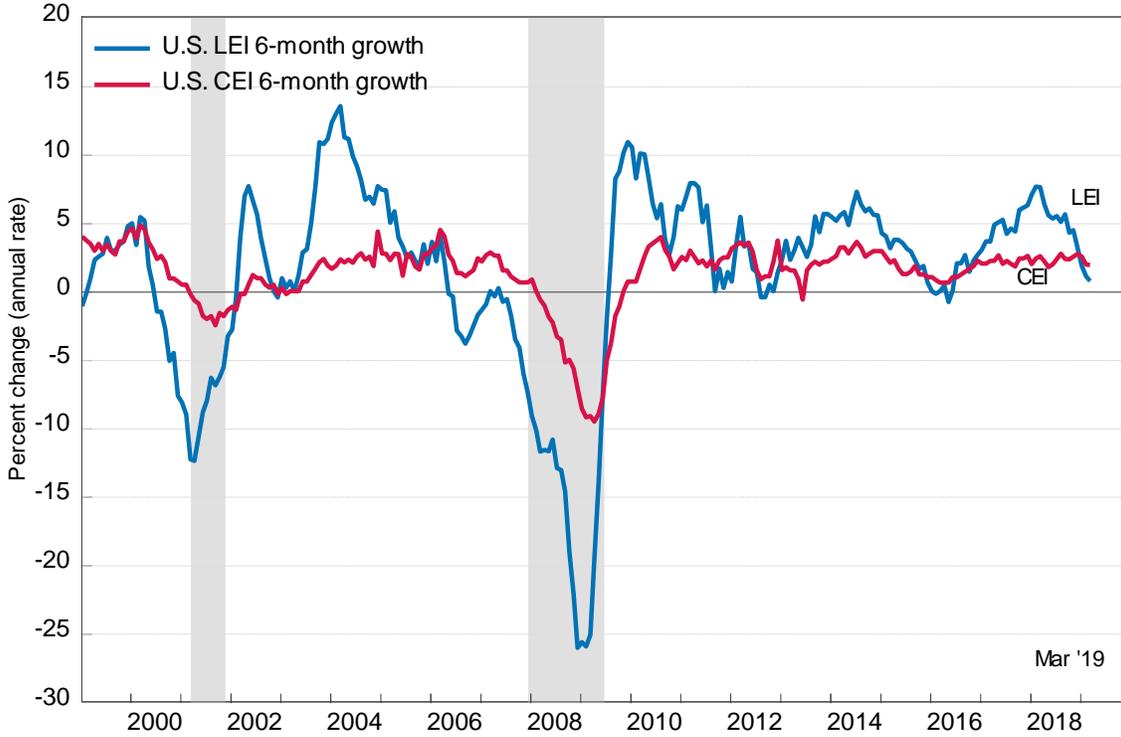
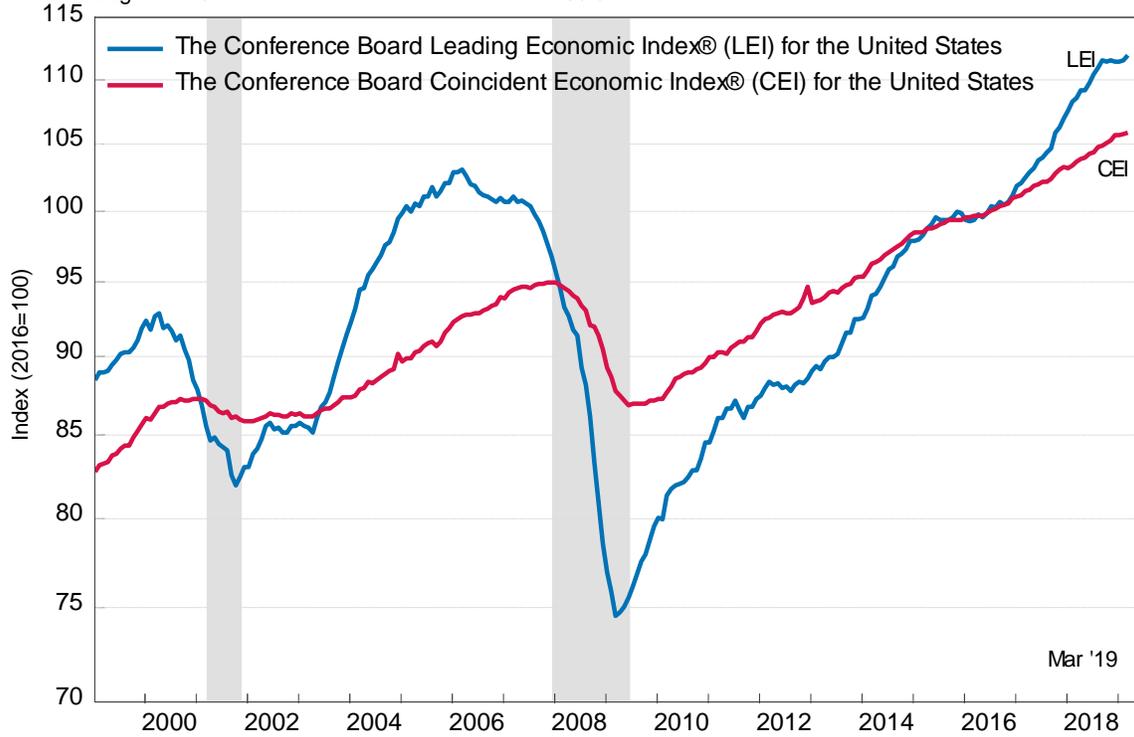
The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.1 percent in March to 105.8 (2016 = 100), following a 0.1 percent increase in February, and no change in January.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased 0.1 percent in March to 107.0 (2016 = 100), following no change in February, and a 0.6 percent increase in January.

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

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

	2019			6-month Sep to Mar	
	Jan	Feb	Mar		
Leading Index	111.4	r 111.5	111.9	p	
Percent Change	0.0	0.1	r 0.4	p	0.4
Diffusion	55.0	65.0	95.0		50.0
Coincident Index	105.6	r 105.7	r 105.8	p	
Percent Change	0.0	r 0.1	r 0.1	p	1.0
Diffusion	50.0	87.5	75.0		100.0
Lagging Index	106.9	r 106.9	r 107.0	p	
Percent Change	0.6	0.0	0.1	p	2.0
Diffusion	57.1	57.1	64.3		100.0

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>

About The Conference Board

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