

## News Release

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**For Release 10:00 AM ET, August 19, 2021**

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

**NEW YORK, August 19, 2021...**The Conference Board Leading Economic Index® (LEI) for the U.S. increased by 0.9 percent in July to 116.0 (2016 = 100), following a 0.5 percent increase in June and a 1.2 percent increase in May.

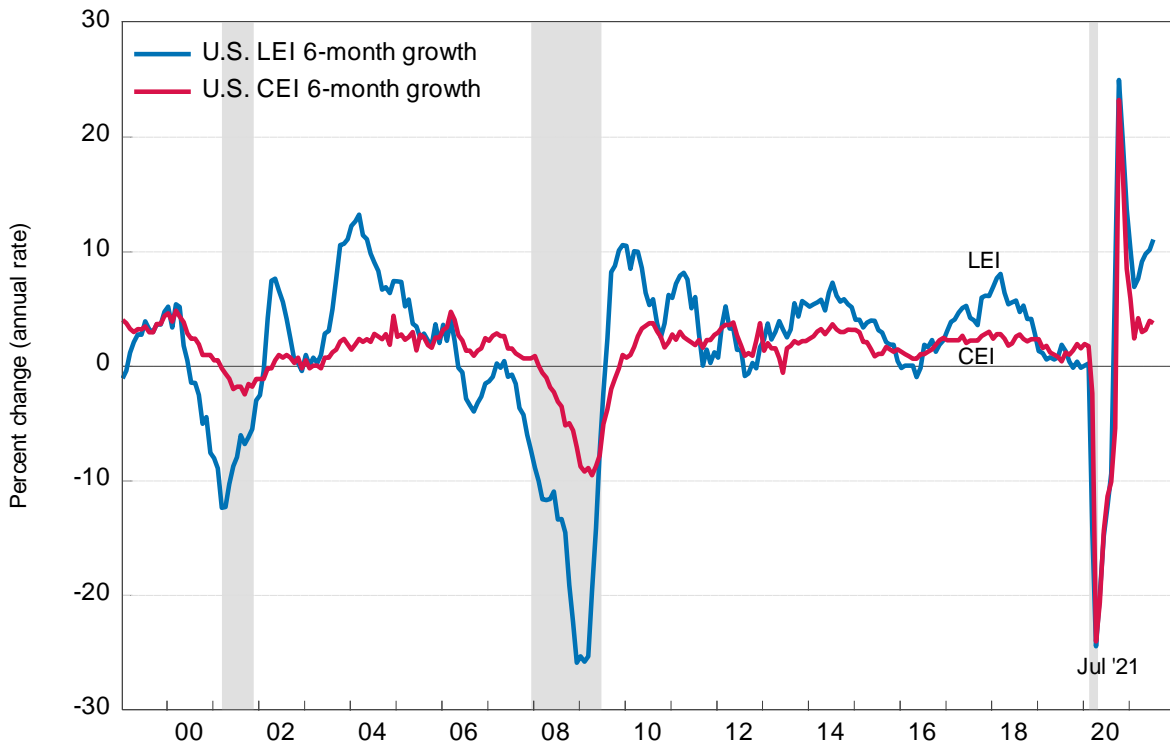
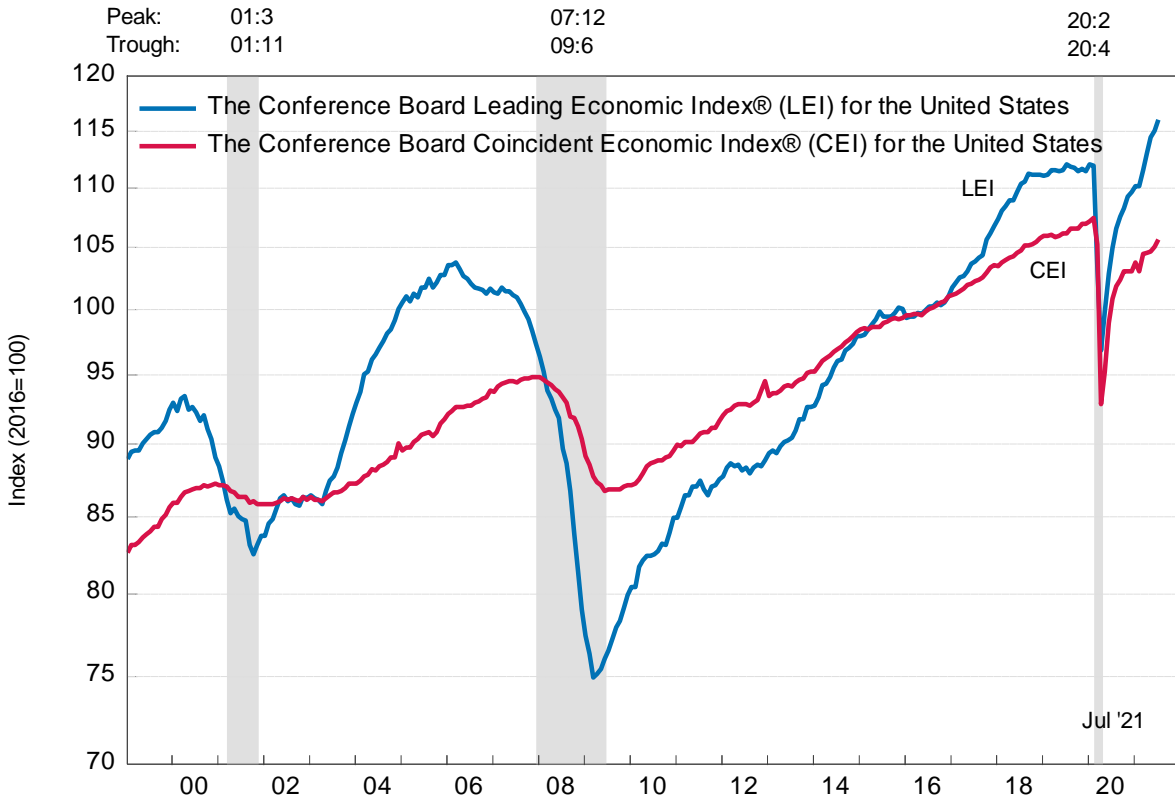
“The U.S. LEI registered another large gain in July, with all components contributing positively,” said Ataman Ozyildirim, Senior Director of Economic Research at The Conference Board. “The Leading Index’s overall upward trend, which started with the end of the pandemic-induced recession in April 2020, is consistent with strong economic growth in the second half of the year. While the Delta variant and/or rising inflation fears could create headwinds for the US economy in the near term, we expect real GDP growth for 2021 to reach 6.0 percent year-over-year, before easing to a still robust 4.0 percent growth rate for 2022.”

**The Conference Board Coincident Economic Index® (CEI)** for the U.S. increased by 0.6 percent in July to 105.6 (2016 = 100), following a 0.4 percent increase in June and a 0.1 percent increase in May.

**The Conference Board Lagging Economic Index® (LAG)** for the U.S. increased by 0.6 percent in May to 106.5 (2016 = 100), after being unchanged in June and increasing 0.8 percent in May.

**The next release is scheduled for Thursday, September 23 at 10 A.M. ET.**

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



Latest LEI Trough April 2020, Latest CEI Trough April 2020

Shaded areas represent recessions as determined by the NBER Business Cycle Dating Committee.

Source: The Conference Board

## Summary Table of Composite Economic Indexes

	May	2021 Jun	Jul	6-month Jan to Jul
Leading Index	114.4 r	115.0 r	116.0 p	
Percent Change	1.2 r	0.5 r	0.9 p	5.4
Diffusion	65	60	100	70
Coincident Index	104.6 r	105.0 r	105.6 p	
Percent Change	0.1 r	0.4	0.6 p	1.8
Diffusion	75	100	100	75
Lagging Index	105.9 r	105.9 r	106.5 p	
Percent Change	0.8 r	0.0	0.6 p	2.3
Diffusion	64.3	35.7	85.7	50

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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