

News Release

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The Conference Board Leading Economic Index® (LEI) for the U.S. Increased in October
But Pace of Growth May be Slowing

NEW YORK, November 21, 2018...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.1 percent in October to 112.1 (2016 = 100), following a 0.6 percent increase in September, and a 0.5 percent increase in August.

“The US LEI increased slightly in October, and the pace of improvement slowed for the first time since May,” said Ataman Ozyildirim, Director of Economic Research and Global Research Chair at The Conference Board. “The index still points to robust economic growth in early 2019, but the rapid pace of growth may already have peaked. While near term economic growth should remain strong, longer term growth is likely to moderate to about 2.5 percent by mid to late 2019.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.2 percent in October to 104.7 (2016 = 100), following a 0.1 percent increase in September, and a 0.3 percent increase in August.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased 0.4 percent in October to 105.5 (2016 = 100), following a 0.2 percent decline in September and a 0.3 percent increase in August.

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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