

News Release

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

NEW YORK, September 23, 2021...The Conference Board Leading Economic Index® (LEI) for the U.S. increased by 0.9 percent in August to 117.1 (2016 = 100), following a 0.8 percent increase in July and a 0.6 percent increase in June.

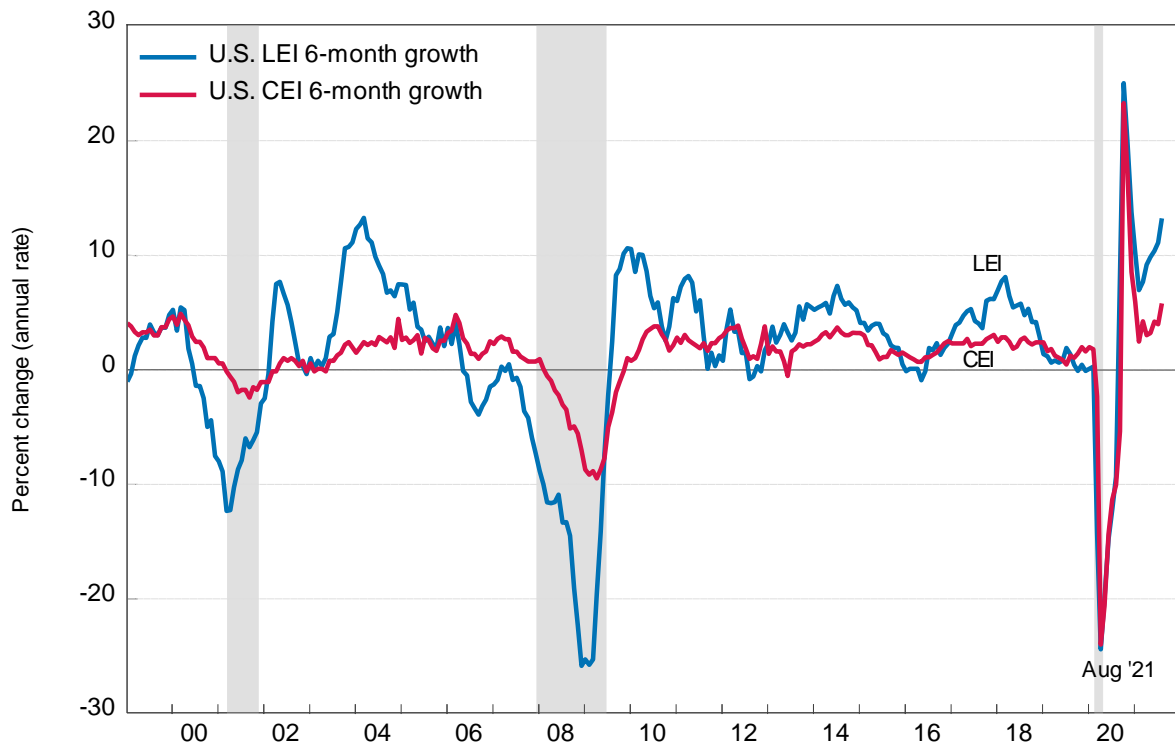
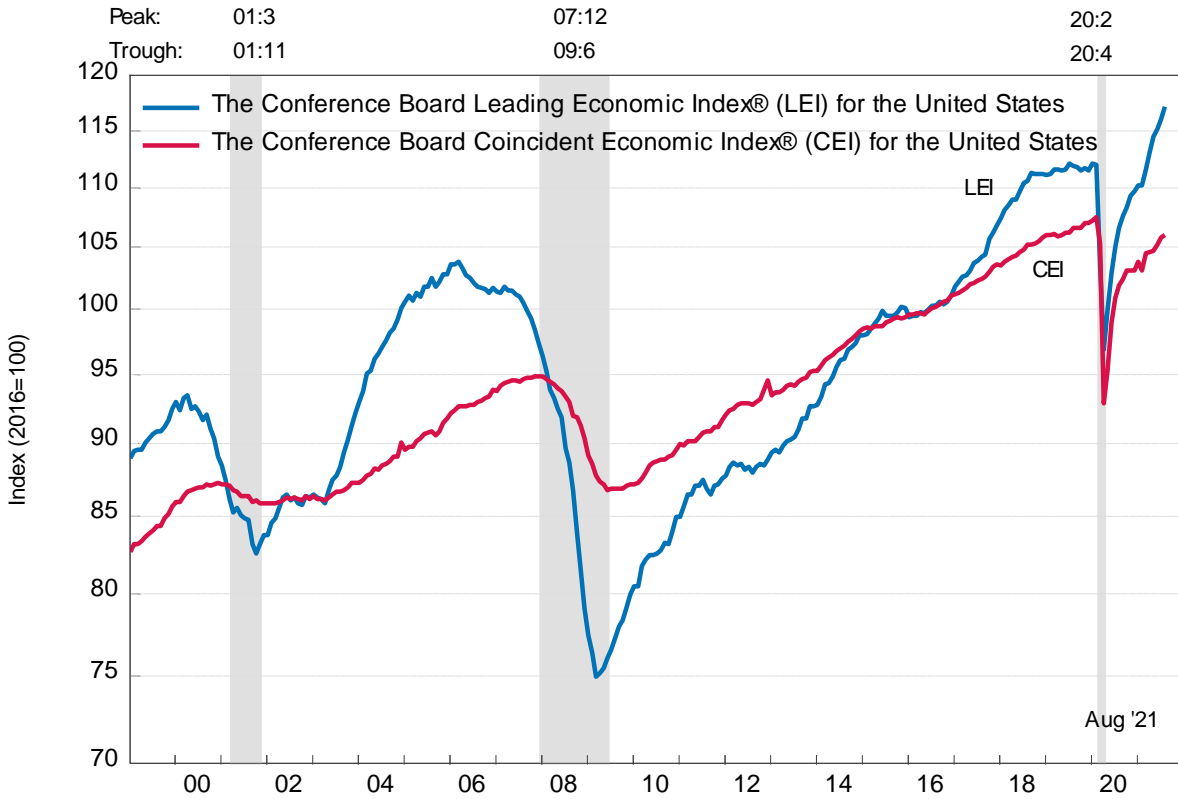
“The U.S. LEI rose sharply in August and remains on a rapidly rising trajectory,” said Ataman Ozyildirim, Senior Director of Economic Research at The Conference Board. “While the Delta variant—alongside rising inflation fears—could create headwinds for labor markets and the consumer spending outlook in the near term, the trend in the LEI is consistent with robust economic growth in the remainder of the year. Real GDP growth for 2021 is expected to reach nearly 6.0 percent year-over-year, before easing to a still-robust 4.0 percent for 2022.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased by 0.2 percent in August to 105.9 (2016 = 100), following a 0.6 percent increase in July and a 0.5 percent increase in June.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased by 0.1 percent in August to 106.3 (2016 = 100), following a 0.5 percent increase in July and a 0.1 percent decrease in June.

The next release is scheduled for Thursday, October 21 at 10 A.M. ET.

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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

			2021			6-month
	Jun		Jul		Aug	Feb to Aug
Leading Index	115.1	r	116.0		117.1	p
Percent Change	0.6	r	0.8	r	0.9	p
Diffusion	70		90		85	90
Coincident Index	105.1	r	105.7	r	105.9	p
Percent Change	0.5	r	0.6		0.2	p
Diffusion	100		100		100	100
Lagging Index	105.7	r	106.2	r	106.3	p
Percent Change	-0.1	r	0.5	r	0.1	p
Diffusion	35.7		71.4		50	21.4

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>

About The Conference Board

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