

## News Release

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

#### **Economic Growth to Continue Through First Half of 2018**

**NEW YORK, February 22, 2018...**The Conference Board Leading Economic Index® (LEI) for the U.S. increased 1.0 percent in January to 108.1 (2016 = 100), following a 0.6 percent increase in December, and a 0.4 percent increase in November.

“The U.S. LEI accelerated further in January and continues to point to robust economic growth in the first half of 2018. While the recent stock market volatility will not be reflected in the U.S. LEI until next month, consumers’ and business’ outlook on the economy had been improving for several months and should not be greatly impacted,” said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. “The leading indicators reflect an economy with widespread strengths coming from financial conditions, manufacturing, residential construction, and labor markets.”

**The Conference Board Coincident Economic Index® (CEI)** for the U.S. increased 0.1 percent in January to 103.0 (2016 = 100), following a 0.3 percent increase in December, and a 0.2 percent increase in November.

**The Conference Board Lagging Economic Index® (LAG)** for the U.S. increased 0.1 percent in January to 104.0 (2016 = 100), following a 0.7 percent increase in December and a 0.1 percent increase in November.



### **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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