

News Release

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

NEW YORK, July 22, 2021...The Conference Board Leading Economic Index® (LEI) for the U.S. increased by 0.7 percent in June to 115.1 (2016 = 100), following a 1.2 percent increase in May and a 1.3 percent increase in April.

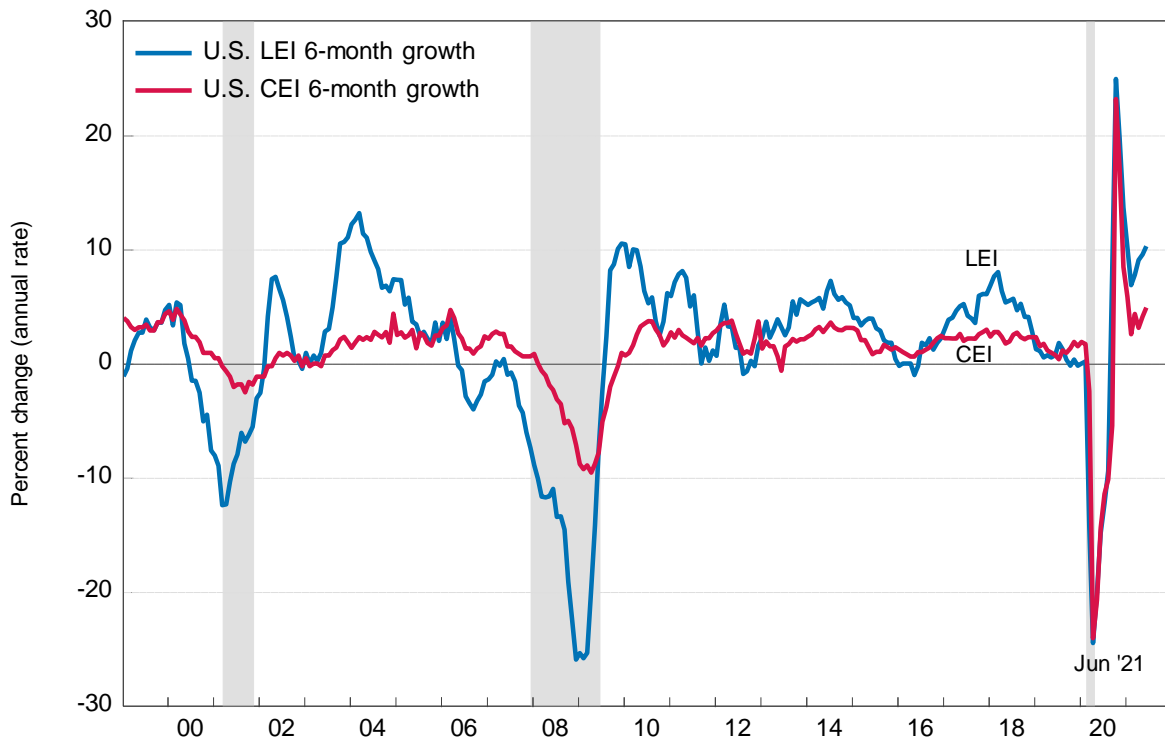
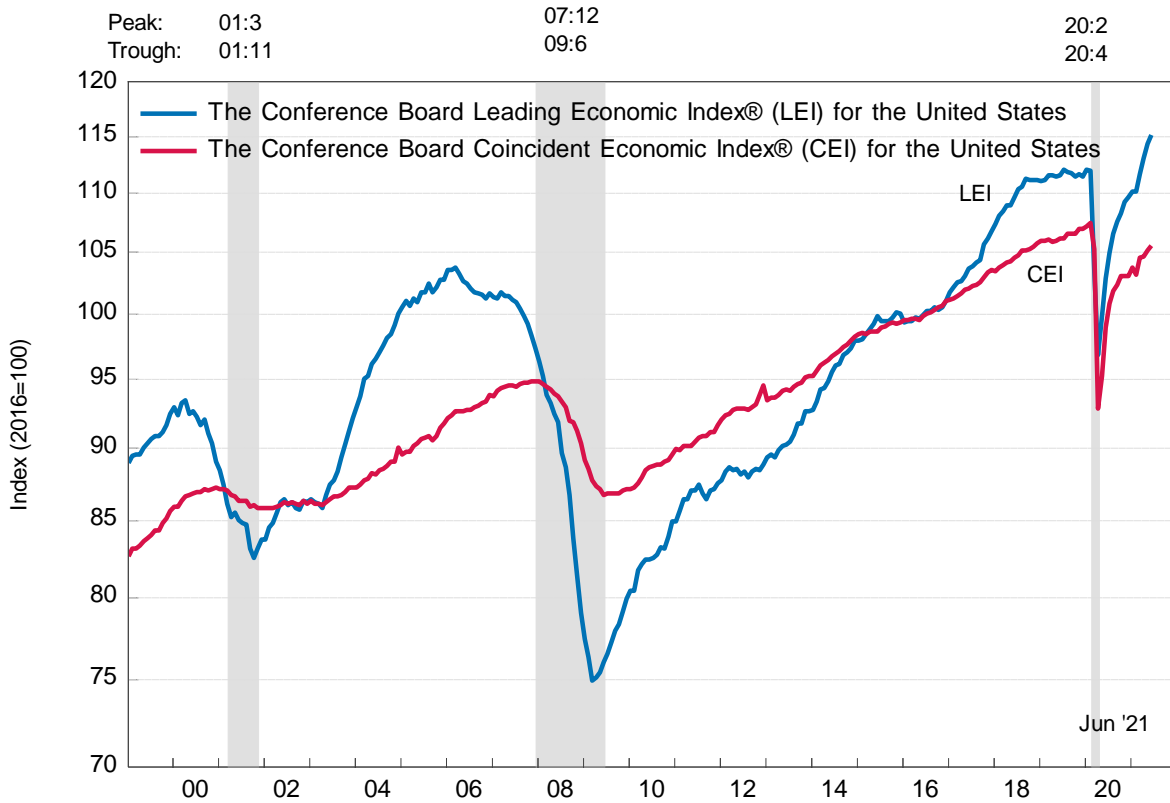
“June’s gain in the U.S. LEI was broad-based and, despite negative contributions from housing permits and average workweek, suggests that strong economic growth will continue in the near term,” said Ataman Ozyildirim, Senior Director of Economic Research at The Conference Board. “While month-over-month growth slowed somewhat in June, the LEI’s overall upward trend—which started with the end of the pandemic-induced recession in April 2020—accelerated further in Q2. The Conference Board still forecasts year-over-year real GDP growth of 6.6 percent for 2021 and a healthy 3.8 percent for 2022.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased by 0.4 percent in June to 105.5 (2016 = 100), following a 0.5 percent increase in May and a 0.1 percent increase in April.

The Conference Board Lagging Economic Index® (LAG) for the U.S. was unchanged in May at 105.8 (2016 = 100), following a 0.6 percent increase in May and 3.0 percent increase in April.

The next release is scheduled for Thursday, August 19 at 10 A.M. ET.

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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

| | Apr | 2021 May | Jun | 6-month Dec to Jun |
|------------------|---------|-------------|---------|--------------------------|
| Leading Index | 113.0 | 114.3 r | 115.1 p | |
| Percent Change | 1.3 | 1.2 r | 0.7 p | 5.0 |
| Diffusion | 70 | 60 | 80 | 75 |
| Coincident Index | 104.6 r | 105.1 | 105.5 p | |
| Percent Change | 0.1 r | 0.5 r | 0.4 p | 2.4 |
| Diffusion | 63 | 100 | 100 | 100 |
| Lagging Index | 105.2 r | 105.8 r | 105.8 p | |
| Percent Change | 3.0 | 0.6 r | 0.0 p | -1.0 |
| Diffusion | 50 | 64.3 | 42.9 | 35.7 |

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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