

News Release

For further information:

Carol Courter 212-339-0232 / courter@conference-board.org

Joe DiBlasi 781-308-7935 / joseph.dibiasi@conference-board.org

For Release 10:00 AM ET, April 19, 2018

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

Solid Economic Growth to Continue Through 2018

NEW YORK, April 19, 2018...The Conference Board Leading Economic Index® (LEI) for the U.S. increased 0.3 percent in March to 109.0 (2016 = 100), following a 0.7 percent increase in February, and a 0.8 percent increase in January.

“The U.S. LEI increased in March, and while the monthly gain is slower than in previous months, its six-month growth rate increased further and points to continued solid growth in the U.S. economy for the rest of the year,” said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. “The strengths among the components of the leading index have been very widespread over the last six months. However, labor market components made negative contributions in March and bear watching in the near future.”

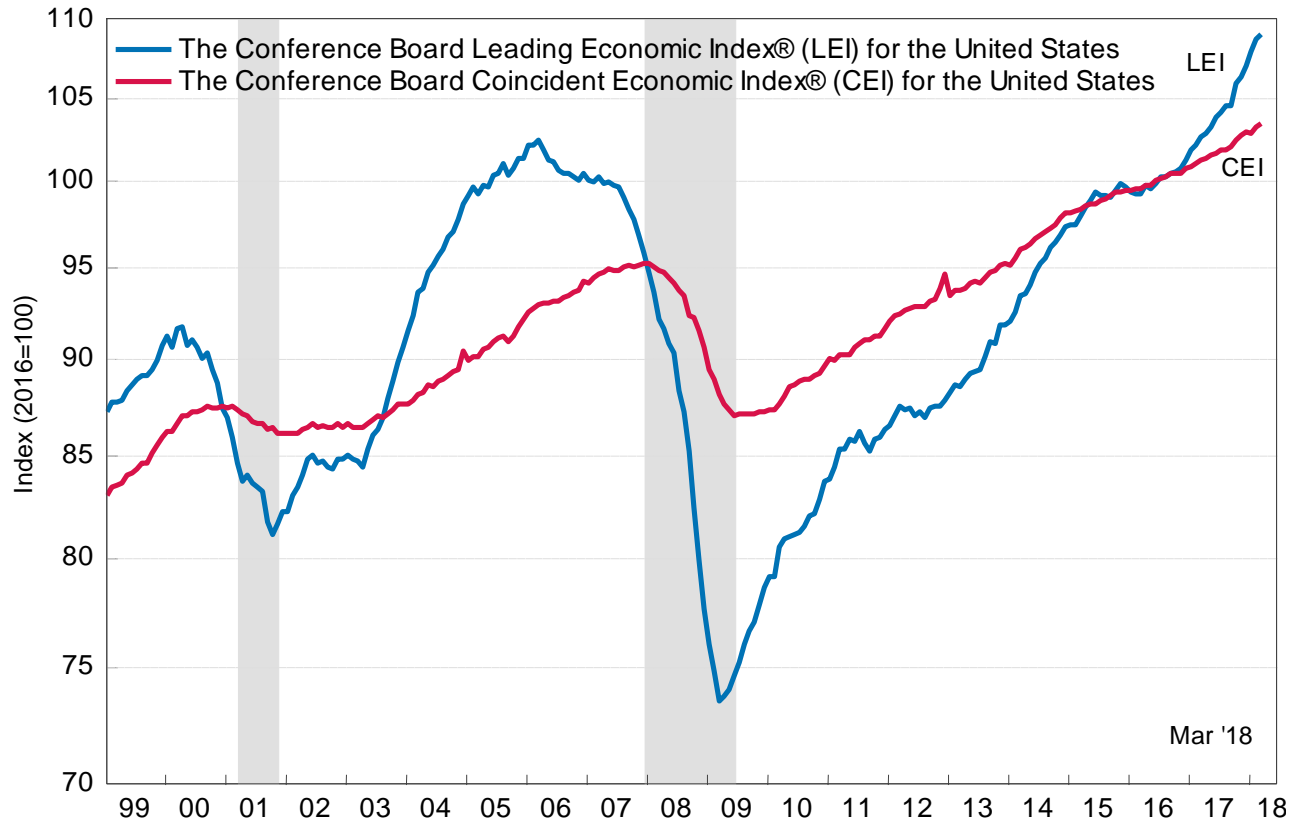
The Conference Board Coincident Economic Index® (CEI) for the U.S. increased 0.2 percent in March to 103.4 (2016 = 100), following a 0.4 percent increase in February, and a 0.1 percent decline in January.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased 0.1 percent in March to 104.5 (2016 = 100), following a 0.3 percent increase in February and a 0.3 percent increase in January.

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

Peak: 01:3 07:12

Trough: 01:11 09:6



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

| | 2018 | | | 6-month Sep to Mar |
|------------------|-------|---------|---------|--------------------------|
| | Jan | Feb | Mar | |
| Leading Index | 107.9 | r 108.7 | 109.0 | p |
| Percent Change | 0.8 | 0.7 | r 0.3 | p 4.3 |
| Diffusion | 80.0 | 80.0 | 60.0 | 100.0 |
| Coincident Index | 102.8 | r 103.2 | r 103.4 | p |
| Percent Change | -0.1 | r 0.4 | r 0.2 | p 1.4 |
| Diffusion | 25.0 | 100.0 | 100.0 | 100.0 |
| Lagging Index | 104.1 | r 104.4 | r 104.5 | p |
| Percent Change | 0.3 | r 0.3 | r 0.1 | p 1.7 |
| Diffusion | 57.1 | 42.9 | 71.4 | 85.7 |

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

The Conference Board is a global, independent business membership and research association working in the public interest. Our mission is unique: To provide the world's leading organizations with the practical knowledge they need to improve their performance and better serve society. Winner of the Consensus Economics 2016 Forecast Accuracy Award (U.S.), The Conference Board is a non-advocacy, not-for-profit entity holding 501 (c) (3) tax-exempt status in the United States. www.conference-board.org