

News Release

Further information:

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Release #8048

The Conference Board Employment Trends Index™ (ETI) Increased in February

Labor market to rapidly improve in the coming months

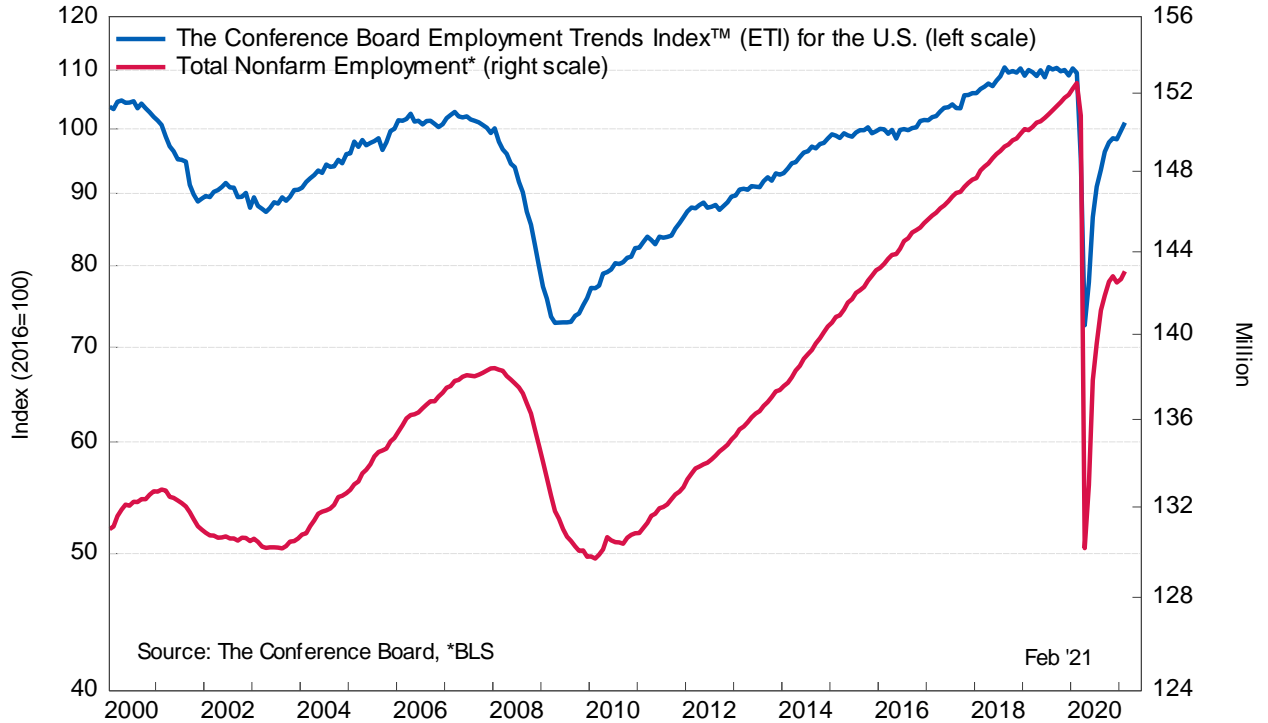
NEW YORK, March 8, 2021...The Conference Board Employment Trends Index™ (ETI) increased in February, after an increase in January. The index now stands at 101.01, up from 99.69 (an upward revision) in January. The index is currently down only 7.8 percent from a year ago, which was the last pre-Covid reading.

“The Employment Trends Index increased again in February and signals strong job growth in the coming months,” said Gad Levanon, Head of The Conference Board Labor Markets Institute. “The combination of declining new infections, lower pandemic-related restrictions, households flush with savings, and large government stimulus will all contribute to robust growth in economic activity and employment in 2021. The economy is likely to add 5-6 million jobs through the end of the year, and the unemployment rate will drop well below 5 percent. When the pandemic hit, a tight labor market appeared years away, but it may reemerge as soon as 2022.”

February’s increase was driven by positive contributions from six of the eight components. From the largest positive contributor to the smallest, the components were: Percentage of Firms With Positions Not Able to Fill Right Now; Initial Claims for Unemployment Insurance; Number of Employees Hired by the Temporary-Help Industry; Percentage of Respondents Who Say They Find “Jobs Hard to Get”; Job Openings; and Real Manufacturing and Trade Sales.

The Employment Trends Index is a leading composite index for employment. Turning points in the index indicate that a turning point in employment is about to occur in the coming months. The Employment Trends Index aggregates eight leading indicators of employment, each of which has proven accurate in its own area. Aggregating individual indicators into a composite index filters out “noise” to show underlying trends more clearly.

The Conference Board Employment Trends Index™, January 2000 to Present



The eight leading indicators of employment aggregated into the Employment Trends Index include:

- Percentage of Respondents Who Say They Find “Jobs Hard to Get” (The Conference Board **Consumer Confidence Survey**®)
- Initial Claims for Unemployment Insurance (U.S. Department of Labor)
- Percentage of Firms With Positions Not Able to Fill Right Now (© National Federation of Independent Business Research Foundation)
- Number of Employees Hired by the Temporary-Help Industry (U.S. Bureau of Labor Statistics)
- Ratio of Involuntarily Part-time to All Part-time Workers (BLS)
- Job Openings (BLS)**
- Industrial Production (Federal Reserve Board)*
- Real Manufacturing and Trade Sales (U.S. Bureau of Economic Analysis)**

*Statistical imputation for the recent month

**Statistical imputation for two most recent months

The Conference Board publishes the Employment Trends Index monthly, at 10 a.m. ET, on the Monday that follows each Friday release of the Bureau of Labor Statistics Employment Situation report. The technical notes to this series are available on The Conference Board website: <http://www.conference-board.org/data/eti.cfm>.

About The Conference Board

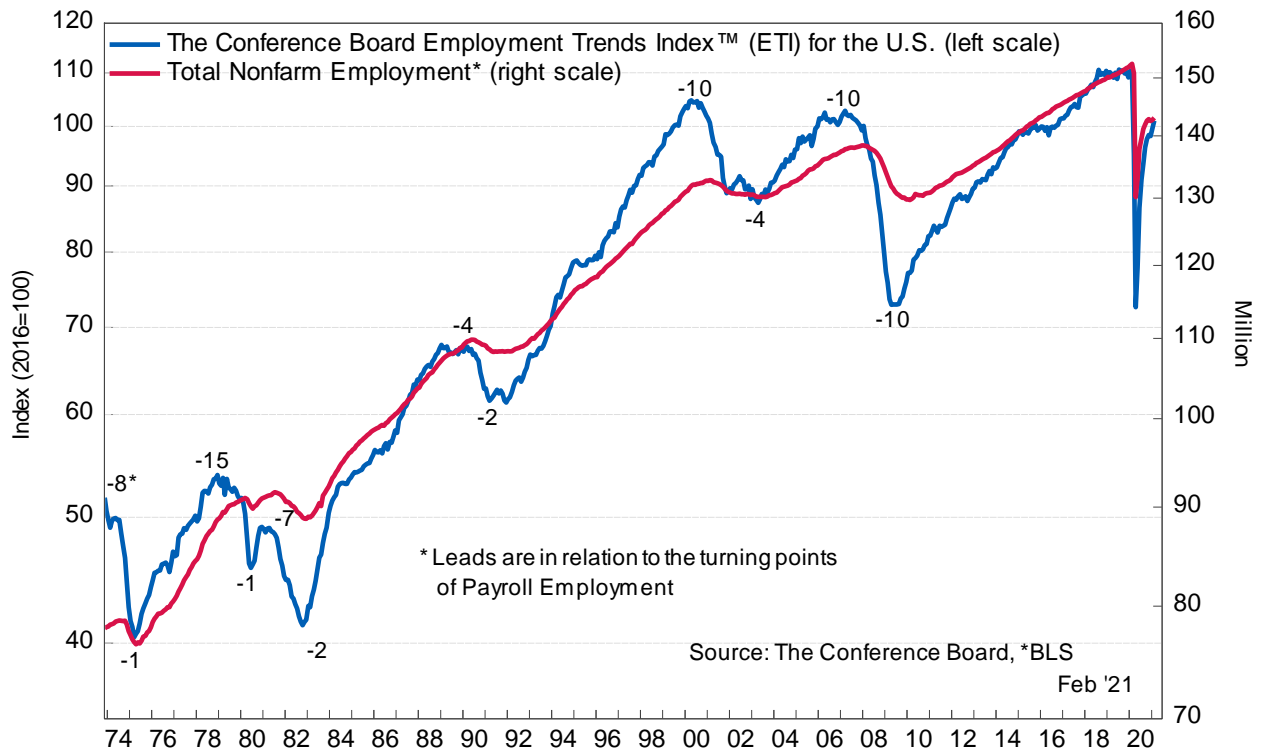
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Employment Trends Index (ETI)TM 2021 Publication Schedule

Index Release Date (10 AM ET)	Data for the Month
Monday, April 5	March
Monday, May 10	April
Monday, June 7	May
Tuesday, July 6*	June
Monday, August 9	July
Tuesday, September 7*	August
Monday, October 11	September
Monday, November 8	October
Monday, December 6	November

* Tuesday release due to holiday

The Conference Board Employment Trends Index™ and turning points, November 1973 to Present



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