

News Release

Further information:
 Carol Courter (212) 339-0232 / courter@conference-board.org

Release #6089

For Immediate Release 10:00 AM ET, Monday, May 6, 2019

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

Recent economic and labor market news suggests no rate cut in 2019

NEW YORK, May 6, 2019...The Conference Board Employment Trends Index™ (ETI) increased marginally in April, following a decline in March. The index now stands at 110.79, up from 110.73 (a downward revision) in March. The increase marks a 2.3 percent gain in the ETI over the past 12 months.

“The Employment Trends Index increased slightly in April, but has been moving mostly sideways in recent months,” said Gad Levanon, Chief Economist, North America, at The Conference Board. “In the past month, most economic indicators, including Friday’s job report, came out stronger than expected, essentially eliminating fears of a major slowdown in the US economy. Still, the behavior of the ETI in recent months suggests that employment will grow more slowly in the coming quarters than it did in the past year, which is to be expected in such a tight labor market. The labor market will continue to tighten, and in such an environment the Federal Reserve is unlikely to cut rates in 2019.”

April’s increase was fueled by positive contributions from five of the eight components. From the largest positive contributor to the smallest, these were: Percentage of Respondents Who Say They Find “Jobs Hard to Get,” the Number of Employees Hired by the Temporary-Help Industry, Real Manufacturing and Trade Sales, Industrial Production, and Initial Claims for Unemployment Insurance.

The Employment Trends Index aggregates eight labor-market indicators, 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 eight labor-market indicators 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

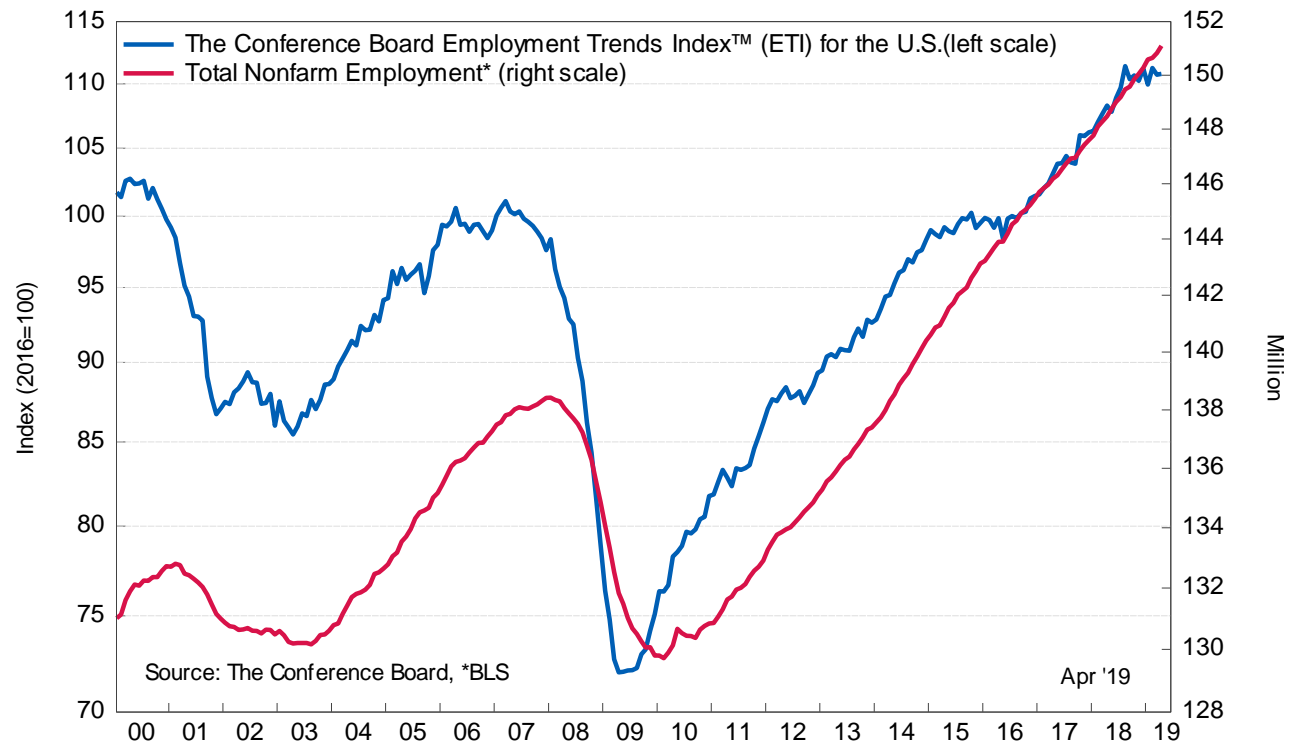
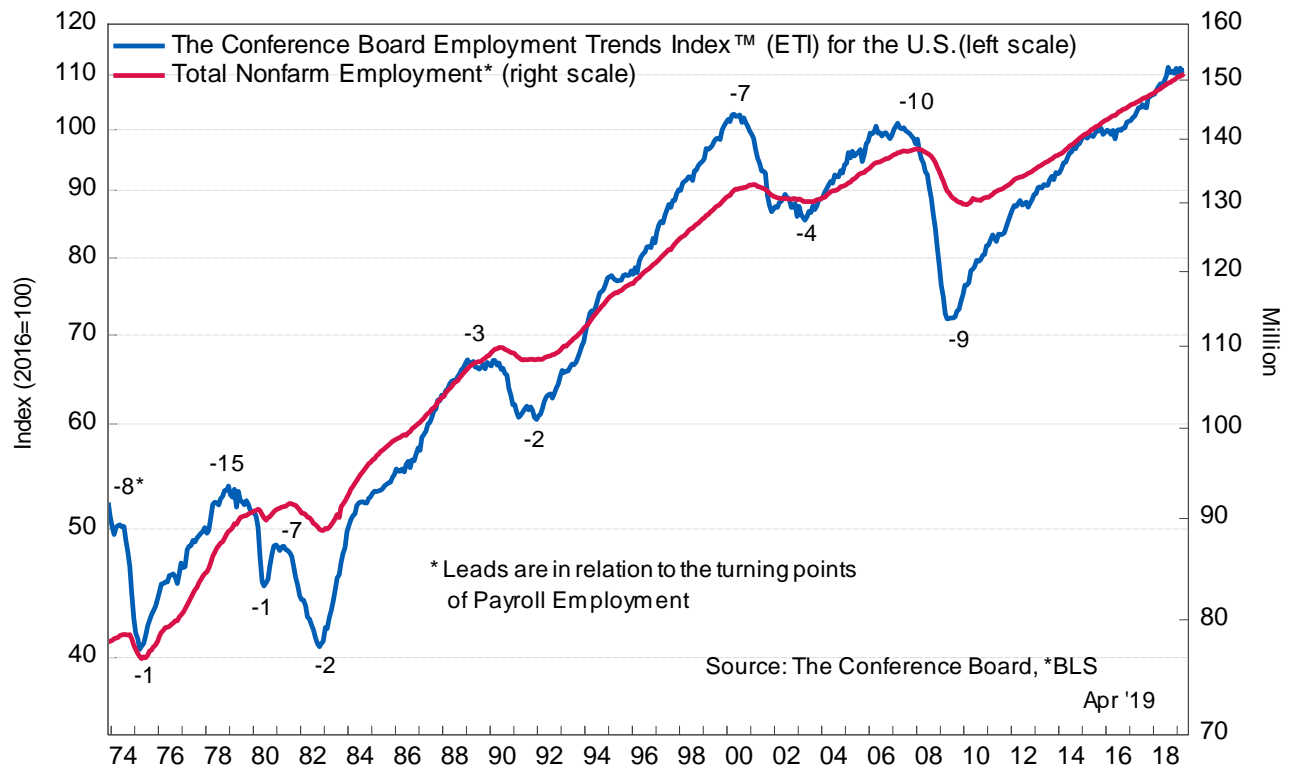
The Conference Board publishes the Employment Trends Index monthly, at 10 a.m. ET on the Monday that follows each Friday release of the Bureau of Labor Statistics Employment Situation report. The technical notes to this series are available on The Conference Board website: <http://www.conference-board.org/data/eti.cfm>.

About The Conference Board

The Conference Board is the member-driven think tank that delivers trusted insights for what’s ahead. Founded in 1916, we are a non-partisan, not-for-profit entity holding 501 (c) (3) tax-exempt status in the United States. www.conference-board.org.

Employment Trends Index (ETI)™ 2019 Publication Schedule

Index Release Date (10 AM ET)	Data for the Month
Monday, June 10	May
Monday, July 8	June
Monday, August 5	July
Monday, September 9	August
Monday, October 7	September
Monday, November 4	October
Monday, December 9	November



© The Conference Board 2018-2019. All data contained in this table are protected by United States and international copyright laws. The data displayed are provided for informational purposes only and may only be accessed, reviewed, and/or used in accordance with, and the permission of, The Conference Board consistent with a subscriber or license agreement and the Terms of Use displayed on our website at www.conference-board.org. The data and analysis contained herein may not be used, redistributed, published, or posted by any means without express written permission from The Conference Board.

COPYRIGHT TERMS OF USE

All material on Our Sites are protected by United States and international copyright laws. You must abide by all copyright notices and restrictions contained in Our Sites. You may not reproduce, distribute (in any form including over any local area or other network or service), display, perform, create derivative works of, sell, license, extract for use in a database, or otherwise use any materials (including computer programs and other code) on Our Sites ("Site Material"), except that you may download Site Material in the form of one machine readable copy that you will use only for personal, noncommercial purposes, and only if you do not alter Site Material or remove any trademark, copyright or other notice displayed on the Site Material. If you are a subscriber to any of the services offered on Our Sites, you may be permitted to use Site Material, according to the terms of your subscription agreement.

TRADEMARKS

"THE CONFERENCE BOARD," the TORCH LOGO, "THE CONFERENCE BOARD EMPLOYMENT TRENDS INDEX," and any other logos, indicia and trademarks featured on Our Sites are trademarks owned by The Conference Board, Inc. in the United States and other countries ("Our Trademarks"). You may not use Our Trademarks in connection with any product or service that does not belong to us nor in any manner that is likely to cause confusion among users about whether we are the source, sponsor, or endorser of the product or service, nor in any manner that disparages or discredits us.

Violators of these rights will be prosecuted to the full extent of the law. Nothing herein shall restrict the use of the information by news journalists using the information in a legitimate news publication or periodical.