

## News Release

Jonathan Liu (732) 991-1754 / [jonathan.liu@tcb.org](mailto:jonathan.liu@tcb.org)

Release #8068

For Release 10:00 AM ET, April 22, 2021

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

**NEW YORK, April 22, 2021...**The Conference Board Leading Economic Index® (LEI) for the U.S. increased 1.3 percent in March to 111.6 (2016 = 100), following a 0.1 percent decrease in February and a 0.5 percent increase in January.

“The U.S. LEI rose sharply in March, which more than offset February’s slightly negative revised figure,” said **Ataman Ozyildirim, Senior Director of Economic Research at The Conference Board**. “The improvement in the U.S. LEI, with all ten components contributing positively, suggests economic momentum is increasing in the near term. The widespread gains among the leading indicators are supported by an accelerating vaccination campaign, gradual lifting of mobility restrictions, as well as current and expected fiscal stimulus. The recent trend in the U.S. LEI is consistent with the economy picking up in the coming months, and The Conference Board now projects year-over-year growth could reach 6.0 percent in 2021.”

**The Conference Board Coincident Economic Index® (CEI)** for the U.S. increased 0.6 percent in March to 104.0 (2016 = 100), following a 0.1 percent decrease in February and a 0.5 percent increase in January.

**The Conference Board Lagging Economic Index® (LAG)** for the U.S. decreased 0.5 percent in March to 105.1 (2016 = 100), following a 1.6 percent increase in February and 2.7 percent decrease in January.

The next release is scheduled for Thursday, May 20 at 10 A.M. ET.



### Summary Table of Composite Economic Indexes

	2021			6-month
	Jan	Feb	Mar	Sep to Mar
Leading Index	110.3	110.2	r 111.6	p
Percent Change	0.5	-0.1	r 1.3	p 3.8
Diffusion	70	50	100	80
Coincident Index	103.5	r 103.4	r 104.0	p
Percent Change	0.5	r -0.1	0.6	p 1.7
Diffusion	75	75	100	75
Lagging Index	103.9	r 105.6	r 105.1	p
Percent Change	-2.7	r 1.6	r -0.5	p -1.8
Diffusion	21.4	78.6	50	21.4

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 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](http://www.conference-board.org)