

News Release

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

NEW YORK, May 20, 2021...The Conference Board Leading Economic Index® (LEI) for the U.S. increased by 1.6 percent in April to 113.3 (2016 = 100), following a 1.3 percent increase in March and a 0.1 percent decline in February.

“With April’s large monthly gain to start the second quarter, the U.S. LEI has now recovered fully from its COVID-19 contraction—surpassing the index’s previous peak, reached at the very onset of the global pandemic in January 2020,” said **Ataman Ozyildirim, Senior Director of Economic Research at The Conference Board**. “While employment and production have not recovered to their pre-pandemic levels yet, the U.S. LEI suggests the economy’s upward trend should continue and growth may even accelerate in the near term. The Conference Board now forecasts real GDP could grow around 8 to 9 percent (annualized) in the second quarter, with year-over-year economic growth reaching 6.4 percent for 2021.”

The Conference Board Coincident Economic Index® (CEI) for the U.S. increased by 0.3 percent in April to 104.1 (2016 = 100), following a 0.9 percent increase in March and a 0.7 percent decrease in February.

The Conference Board Lagging Economic Index® (LAG) for the U.S. increased by 1.8 percent in April to 104.7 (2016 = 100), following a 3.7 percent decrease in March and 2.5 percent increase in February.

The next release is scheduled for Thursday, June 17 at 10 A.M. ET.

Summary Table of Composite Economic Indexes

			2021			6-month
	Feb		Mar		Apr	Oct to Apr
Leading Index	110.1	r	111.5	r	113.3	p
Percent Change	-0.1		1.3		1.6	p 4.7
Diffusion	50		90		90	80
Coincident Index	102.9	r	103.8	r	104.1	p
Percent Change	-0.7	r	0.9	r	0.3	p 1.1
Diffusion	50		100		100	100
Lagging Index	106.7	r	102.8	r	104.7	p
Percent Change	2.5	r	-3.7	r	1.8	p -1.5
Diffusion	78.6		28.6		50	50

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>

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