

Table 787. The Conference Board Leading, Coincident, and Lagging Economic Indexes: 2000 to 2010

[299.4 represents 299,400]

Item	Unit	2000	2005	2007	2008	2009	2010
<i>The Conference Board Leading Economic Index (LEI) for the U.S., composite</i>							
Average weekly hours, manufacturing	2004 = 100	86.8	102.6	104.2	101.0	101.3	109.2
Average weekly initial claims for unemployment insurance	Hours	41.2	40.6	41.2	40.8	39.9	41.1
Manufacturers' new orders, consumer goods and materials (1982 dol.)	1,000	299.4	330.6	321.6	420.9	571.4	457.1
Index of supplier deliveries—vendor performance ¹	Mil. dol	152,036	150,268	152,102	136,427	119,598	123,972
Manufacturers' new orders, nondefense capital goods (1982 dol.)	Percent	53.4	54.1	51.2	51.6	51.5	58.1
Building permits, new private housing units	Mil. dol	49,809	45,352	56,271	47,852	34,312	41,666
Stock prices, 500 common stocks ¹	1,000	1,598	2,160	1,392	896	583	594
Money supply, M2 (chain 2005 dol.)	1941-43 = 10	1,426.8	1,207.1	1,476.7	1,220.9	946.7	1,139.3
Interest rate spread, 10-year Treasury bonds less federal funds	Bil. dol	5,326	6,523	6,913	7,168	7,718	7,765
Index of consumer expectations ¹	Percent	-0.21	1.08	-0.31	1.74	3.10	3.04
	1966:1 = 100	102.7	77.4	75.6	57.3	64.1	66.0
<i>The Conference Board Coincident Economic Index (CEI) for the U.S., composite</i>							
Employees on nonagricultural payrolls	2004 = 100	98.2	102.4	107.0	105.7	100.0	101.0
Personal income less transfer payments (chain 2005 dol.)	1,000	131,794	133,694	137,587	136,778	130,789	129,822
Industrial production	Bil. dol	8,327	8,981	9,650	9,634	9,196	9,224
Manufacturing and trade sales (chain 2005 dol.)	2002 = 100	92.0	95.3	100.0	96.7	87.7	92.7
	Mil. dol	919,657	1,013,268	1,053,656	1,010,876	937,627	977,842
<i>The Conference Board Lagging Economic Index (LAG) for the U.S., composite</i>							
Average duration of unemployment	2004 = 100	97.8	103.3	109.5	112.9	110.8	107.5
Inventories to sales ratio, manufacturing and trade (chain 2005 dol.)	Weeks	12.7	18.4	16.9	17.8	24.3	33.1
Change in labor cost per unit of output, manufacturing (six-month change, annual rate)	Ratio	1.36	1.31	1.33	1.39	1.40	1.34
Average prime rate	Percent	2.4	-2.0	-1.5	7.3	-0.9	-1.9
Commercial and industrial loans outstanding (chain 2005 dol.)	Percent	9.2	6.2	8.1	5.1	3.3	3.3
Consumer installment credit to personal income ratio	Mil. dol	980,008	669,004	805,347	889,034	791,755	662,523
Change in consumer price index for services (6-month change, annual rate)	Percent	18.9	21.4	20.6	20.7	20.6	19.2
	Percent	3.8	3.5	3.3	3.6	0.8	0.9

¹ Data are from private sources and provided through the courtesy of the compilers and are subject to their copyrights; index prices, Standard & Poor's Corporation; index of consumer expectations, University of Michigan's Survey Research Center; index of supplier deliveries, Institute for Supply Management.

Source: The Conference Board, New York, NY 10022-6601, *Business Cycle Indicators*, monthly, <<http://www.conference-board.org/data/monthlybci.cfm>>. Reproduced with permission from The Conference Board, Inc. 2011, The Conference Board, Inc. (copyright).

Table 788. Manufacturing and Trade—Sales and Inventories: 1992 to 2010

[In billions of dollars (541 represents \$541,000,000,000), except ratios. Based on North American Industry Classification System (NAICS), 2002; see text, this section]

Year	Sales, average monthly ¹				Inventories ²				Inventory-sales ratio ³			
	Total	Manufac-turing	Retail trade	Merch-ant whole-salers	Total	Manufac-turing	Retail trade	Merch-ant whole-salers	Total	Manufac-turing	Retail trade	Merch-ant whole-salers
1992...	541	242	151	147	837	379	261	197	1.53	1.57	1.67	1.31
1993...	568	252	162	154	864	380	280	205	1.50	1.50	1.68	1.30
1994...	610	270	176	165	927	400	305	222	1.46	1.44	1.66	1.29
1995...	655	290	185	180	986	425	323	238	1.48	1.44	1.72	1.29
1996...	687	300	197	190	1,005	430	334	241	1.46	1.43	1.67	1.27
1997...	724	320	206	198	1,047	444	345	259	1.42	1.37	1.64	1.26
1998...	743	325	216	202	1,079	449	357	272	1.43	1.39	1.62	1.32
1999...	787	336	234	217	1,139	464	385	290	1.40	1.35	1.59	1.30
2000...	834	351	249	235	1,197	481	407	309	1.41	1.35	1.59	1.29
2001...	819	331	256	232	1,120	428	395	298	1.43	1.38	1.58	1.32
2002...	824	326	261	236	1,140	423	416	301	1.36	1.28	1.55	1.26
2003...	855	335	272	248	1,149	408	432	308	1.34	1.24	1.56	1.23
2004...	926	359	290	277	1,242	441	461	340	1.30	1.19	1.56	1.18
2005...	1,005	395	308	301	1,313	474	472	368	1.27	1.17	1.51	1.18
2006...	1,067	418	323	325	1,408	524	487	398	1.29	1.20	1.49	1.18
2007...	1,126	445	334	348	1,485	563	498	423	1.29	1.22	1.48	1.18
2008...	1,157	457	330	370	1,476	559	479	438	1.32	1.28	1.51	1.21
2009...	999	384	306	309	1,326	510	429	387	1.37	1.36	1.45	1.30
2010...	1,095	419	327	348	1,437	552	455	429	1.26	1.26	1.36	1.16

¹ Averages of monthly not-seasonally-adjusted figures. ² Seasonally adjusted end-of-year data. ³ Averages of seasonally-adjusted monthly ratios.

Source: U.S. Council of Economic Advisors, *Economic Indicators*, May 2011.