

LEI for the U.S. Declined Again in November

The Conference Board Leading Economic Index® (LEI) for the U.S. decreased by 1.0 percent in November 2022 to 113.5 (2016=100), following a decline of 0.9 percent in October. The LEI is now down 3.7 percent over the six-month period between May and November 2022—a much steeper rate of decline than its 0.8 percent contraction over the previous six-month period, between November 2021 and May 2022.

“The US LEI fell sharply in November, continuing the slide it’s been on for most of 2022 after peaking in February,” said **Ataman Ozyildirim, Senior Director, Economics, at The Conference Board**. “Only stock prices contributed positively to the US LEI in November. Labor market, manufacturing, and housing indicators all weakened—reflecting serious headwinds to economic growth. Interest rate spread and manufacturing new orders components were essentially unchanged in November, confirming a lack of economic growth momentum in the near term.”

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Source: <https://www.conference-board.org/topics/us-leading-indicators>

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