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LEADING & COINCIDENT ECONOMIC INDICATORS
(2016=100, sa, ratio scale)

Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: The Conference Board.

RATIO LEADING TO COINCIDENT ECONOMIC INDICATORS

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Conference Board.
Figure 3.
COINCIDENT INDICATORS
(2016=100, sa, ratio scale)

Note: Shaded areas are recessions according to the National Bureau of Economic Research. Numbers above time line reflect number of months of expansion.
Source: Bureau of Economic Analysis.

Figure 4.
COINCIDENT ECONOMIC INDICATORS: RECOVERIES & EXPANSIONS
(2016=100, sa, ratio scale)

* Red horizontal lines span cyclical peaks through subsequent cyclical recoveries. Green horizontal lines are expansion periods following recoveries.
Source: Conference Board, Haver Analytics, and YRI calculations.
**Lagging Indicators**

**Figure 5.**

LAGGING ECONOMIC INDICATORS (2016=100), ratio scale

Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Source: Conference Board.

**Figure 6.**

RATIO LAGGING TO COINCIDENT ECONOMIC INDICATORS

Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Source: Conference Board.
Figure 7.

REAL GDP & COINCIDENT ECONOMIC INDICATORS (yearly percent change)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

Source: Bureau of Economic Analysis and Conference Board.

Figure 8.

REAL GDP & LEADING ECONOMIC INDICATORS (yearly percent change)

Note: Shaded areas are recessions according to the National Bureau of Economic Research.

Source: Conference Board.
Components of Coincident Economic Indicators

Figure 10.

COMPONENTS OF COINCIDENT ECONOMIC INDICATORS (ratio scale)

- Payroll Employment (millions, sa)
- Real Personal Income Less Transfer Payments (trillion 2012 dollars, saar)
- Manufacturing & Trade Sales (billion 2012 dollars)
- Industrial Production 2012=100, sa

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
LEI/CEI vs. RESOURCE UTILIZATION RATE

* Average of all industries’ capacity utilization rate and employment rate, i.e., percentage of labor force that is employed.

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.


CORPORATE PROFITS MARGIN IN GDP* & LEI/CEI
(after-tax profits as a percent of nominal GDP)

* After-tax profits reported to IRS (excluding Inventory Valuation Adjustment and Capital Consumption Adjustment).

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

Figure 13.

ECRI & LEADING ECONOMIC INDICATORS

Source: Economic Cycle Research Institute (ECRI) and The Conference Board.

Figure 14.

LEADING ECONOMIC INDICATORS

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Figure 15.

BOOM-BUST BAROMETER & LEADING ECONOMIC INDICATORS

[Graph showing the boom-bust barometer and leading economic indicators from 1967 to 2024, with key events marked such as Penn Central, Franklin National, Black Monday, etc.]

* CRB raw industrials spot price index divided by initial unemployment claims, four-week moving average.

Figure 16.

COINCIDENT ECONOMIC INDICATORS

[Graph showing the coincident economic indicators from 1967 to 2024, with key events marked such as 1970 Penn Central, 1974 Franklin National, etc.]

Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: The Conference Board.
LEADING ECONOMIC INDICATORS & PAYROLL EMPLOYMENT

Payroll Employment:
Truck Transportation (millions)

Leading Economic Indicators (2016=100)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

COINCIDENT ECONOMIC INDICATORS & PAYROLL EMPLOYMENT

Payroll Employment:
Truck Transportation (millions)

Coincident Economic Indicators (2016=100)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
LEADING ECONOMIC INDICATORS & PAYROLL EMPLOYMENT

Payroll Employment: Temporary Help Services (millions)

Leading Economic Indicators (2016=100)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

LEADING INDICATORS (2016=100, sa ratio scale)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Numbers above time line reflect number of months from peak of leading indicators to first month of recession.
Source: Bureau of Economic Analysis.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Conference Board.
Weekly Leading Indexes

Figure 23.

ECRI, FIBER WEEKLY LEADING INDEX & BOOM-BUST BAROMTER

*CRB raw industrials spot price index divided by initial unemployment claims, four-week moving average.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Economic Cycle Research Institute (ECRI), Foundation of International Business & Economic Research (FIBER), Commodity Research Bureau, and US Department of Labor.