

US Economic Indicators: Leading & Coincident Indicators

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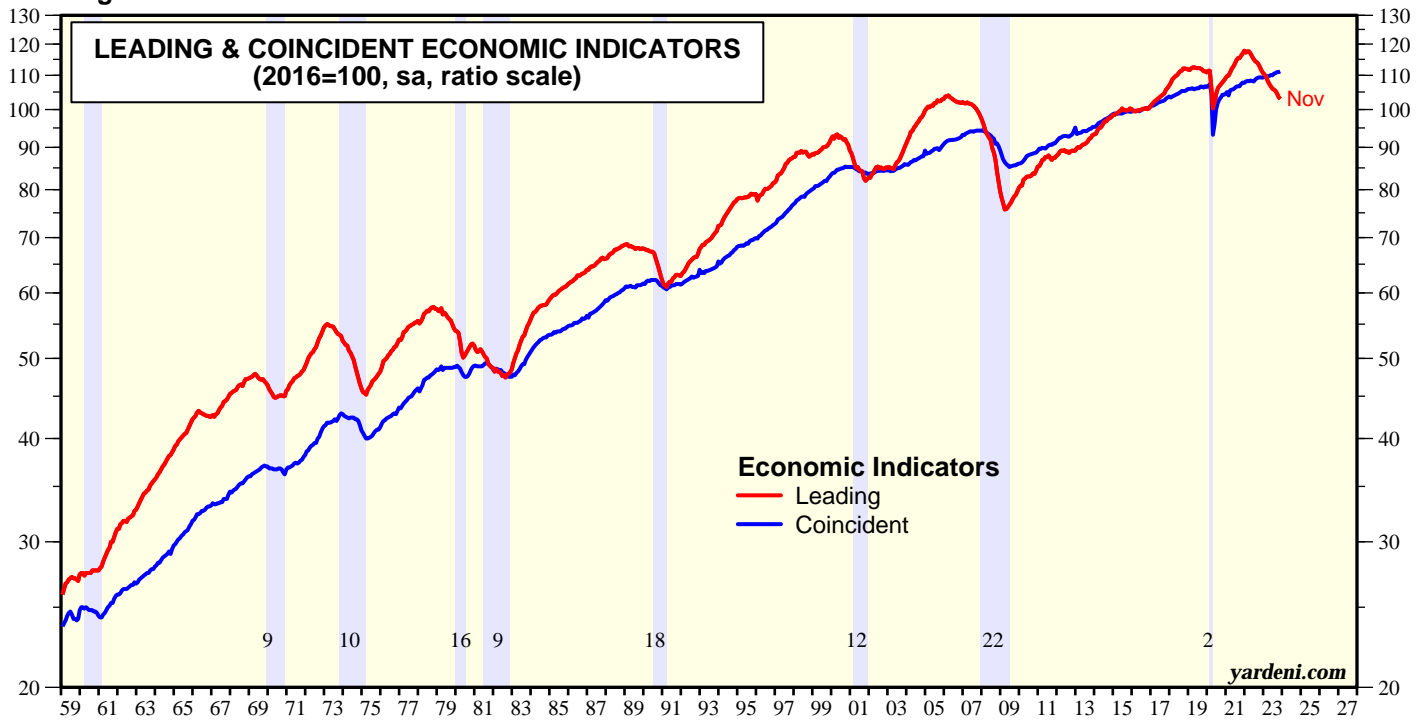
thinking outside the box

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7 Lagging Indicators

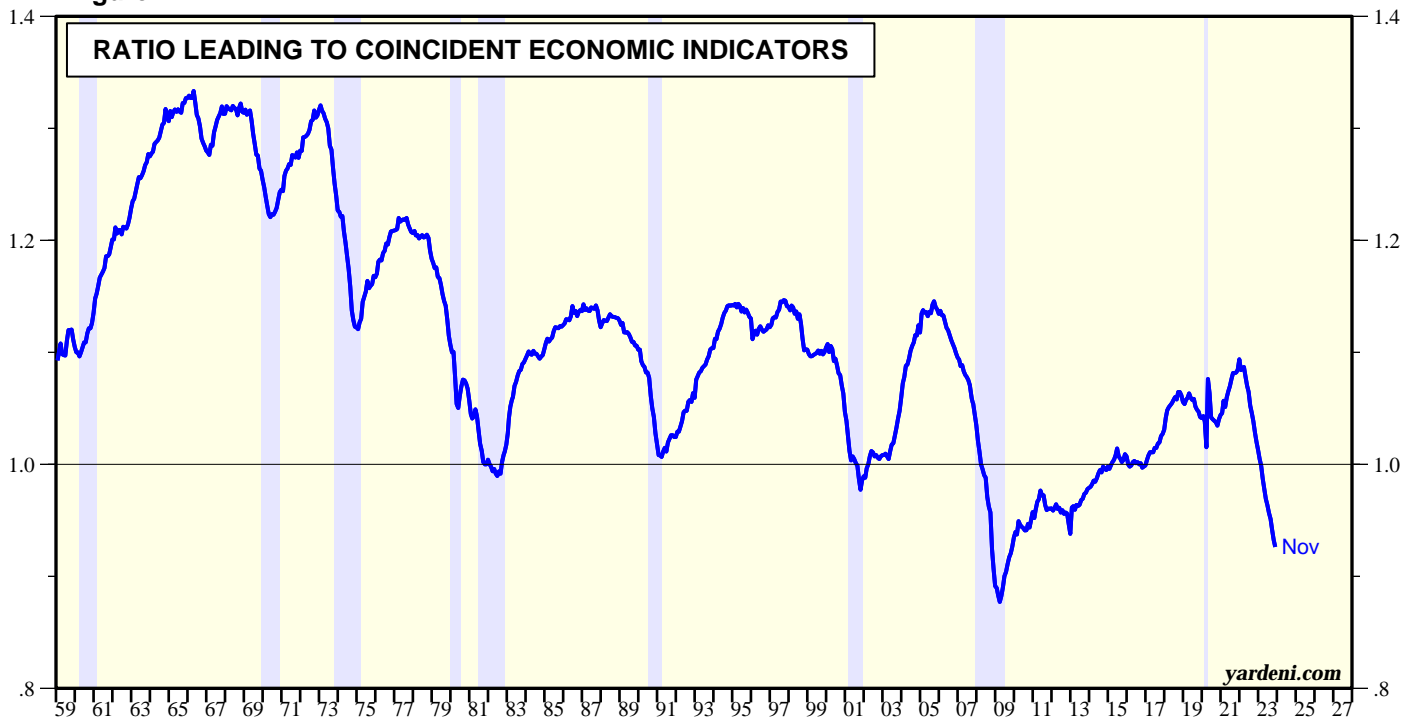
15-17

Figure 1.



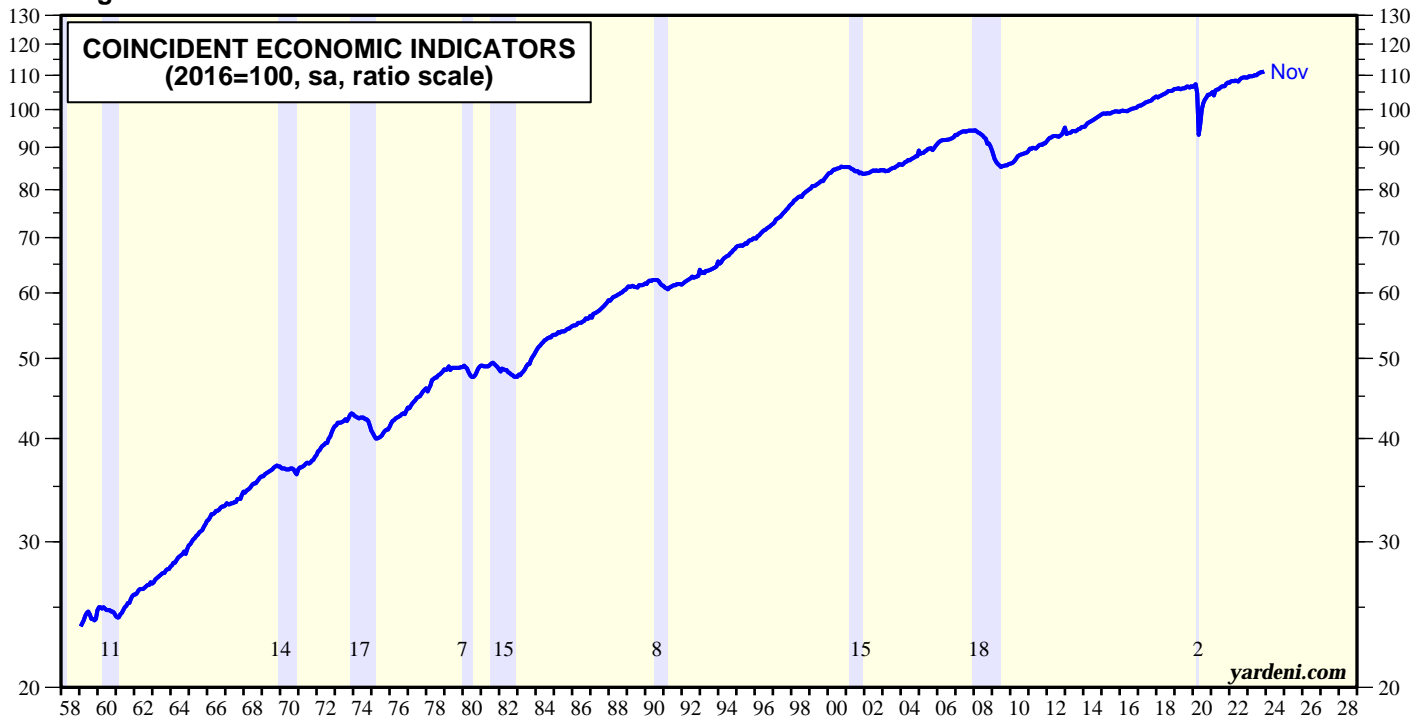
Note: Shaded areas are recessions according to the National Bureau of Economic Research. Numbers above timeline reflect number of months from peak of leading indicators to peak of business cycle.
 Source: The Conference Board.

Figure 2.



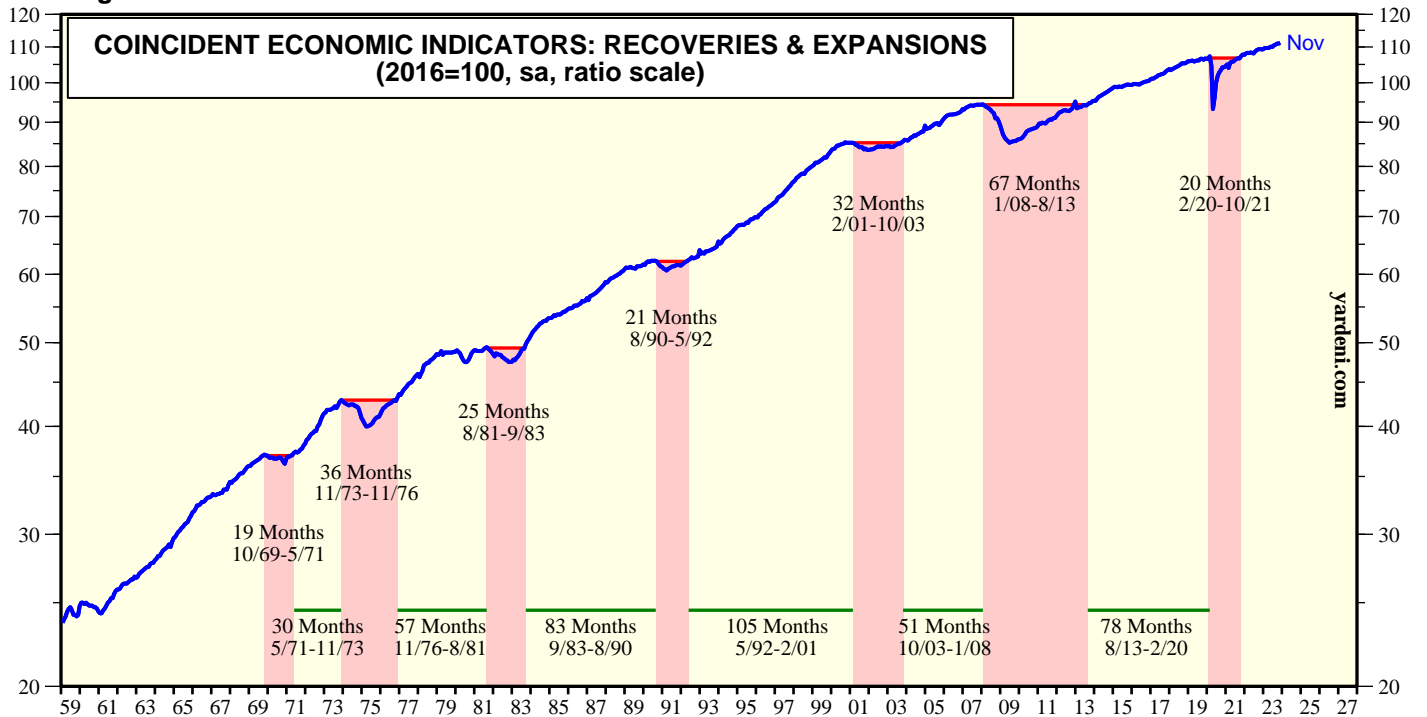
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
 Source: Conference Board.

Figure 3.



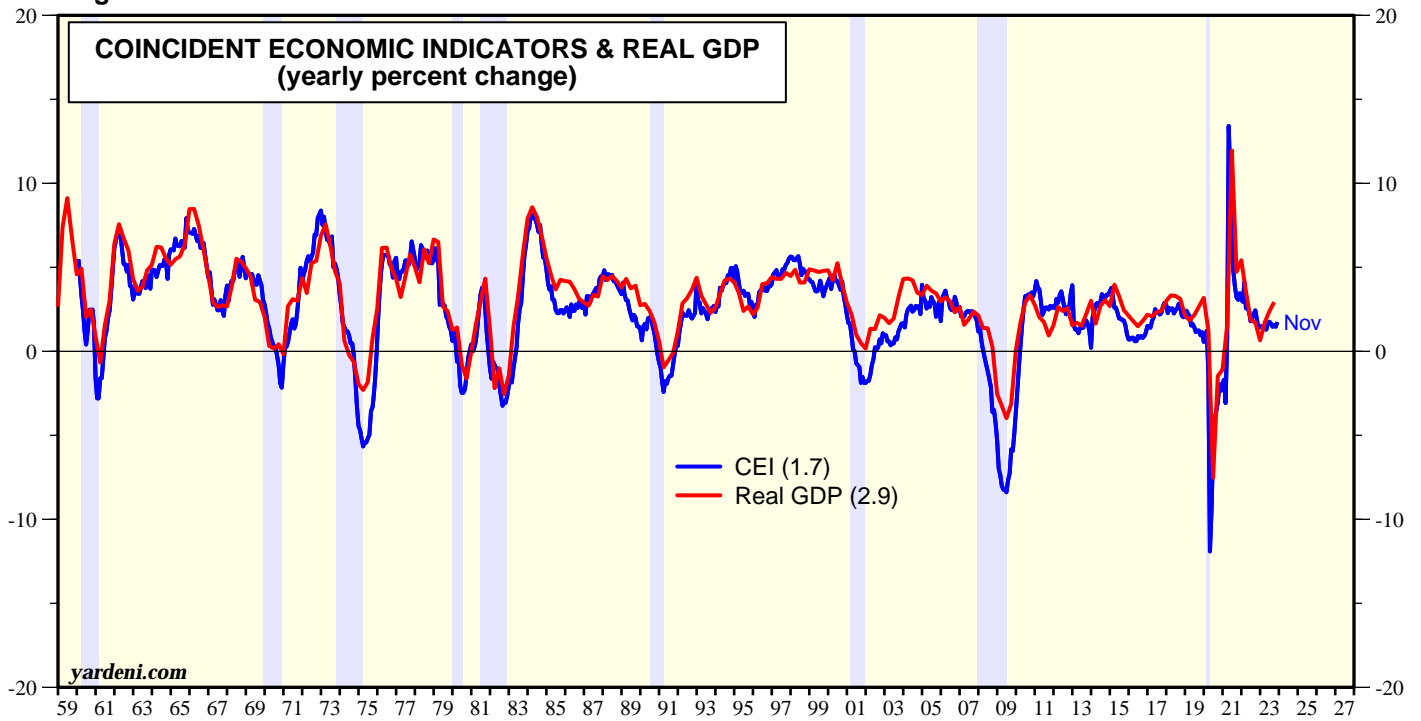
Note: Shaded areas are recessions according to the National Bureau of Economic Research. Numbers above time line reflect number of months from peak to trough of coincident indicators.
 Source: Bureau of Economic Analysis.

Figure 4.



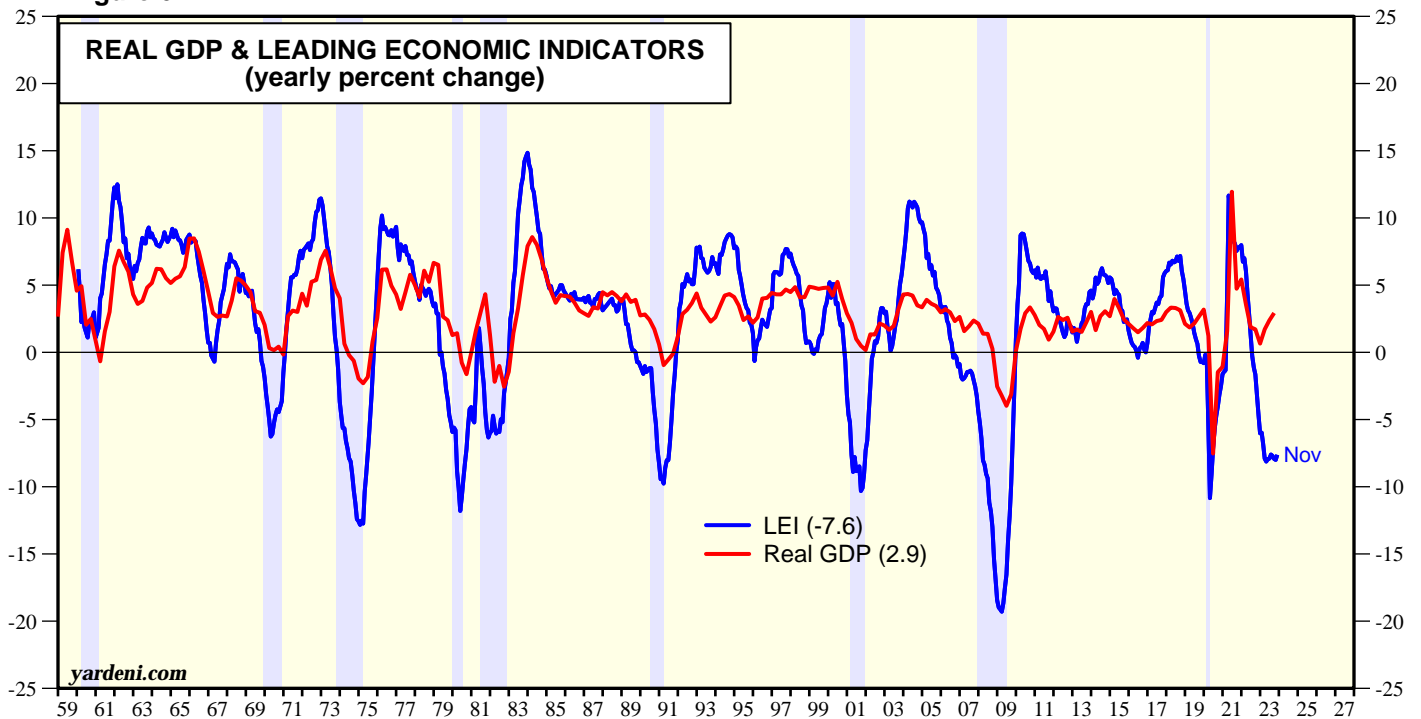
* Red horizontal lines span cyclical peaks through subsequent cyclical recoveries. Green horizontal lines are expansion periods following recoveries.
 Source: Conference Board, Haver Analytics, and YRI calculations.

Figure 5.



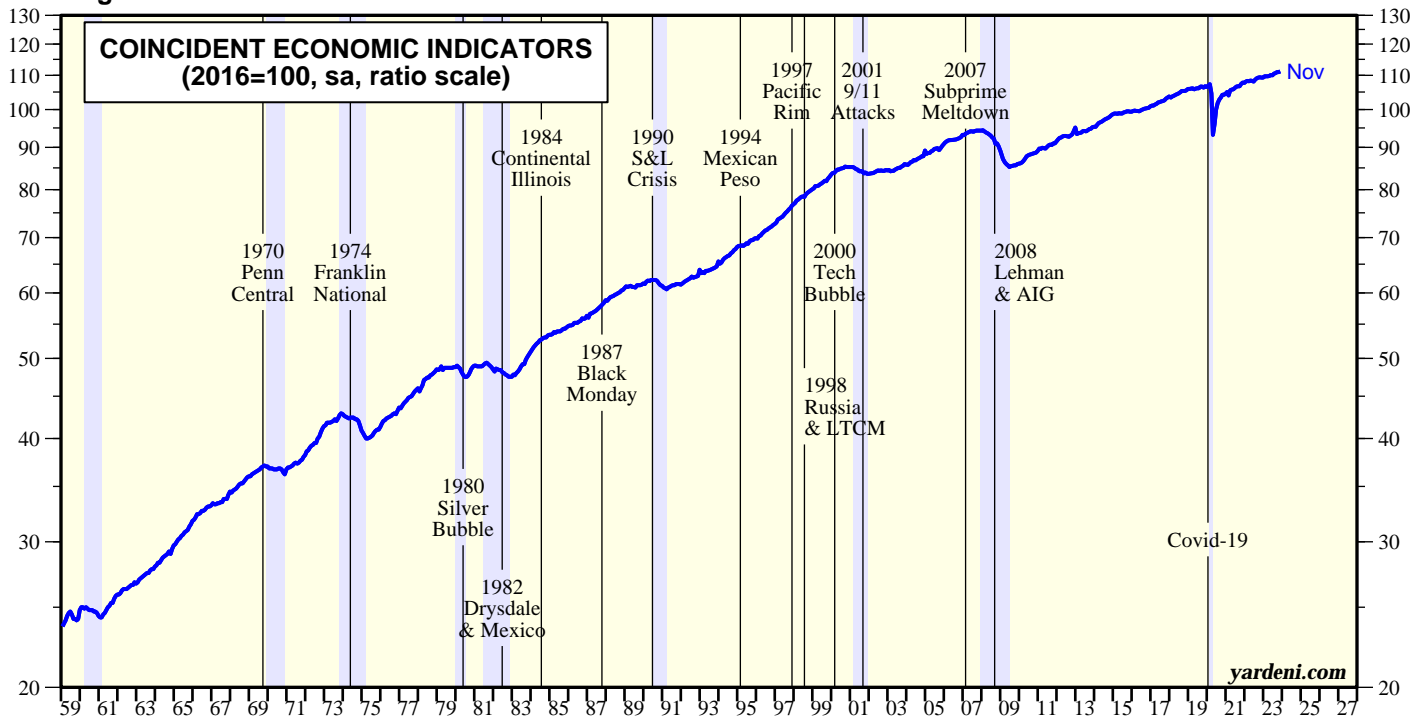
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis and Conference Board.

Figure 6.



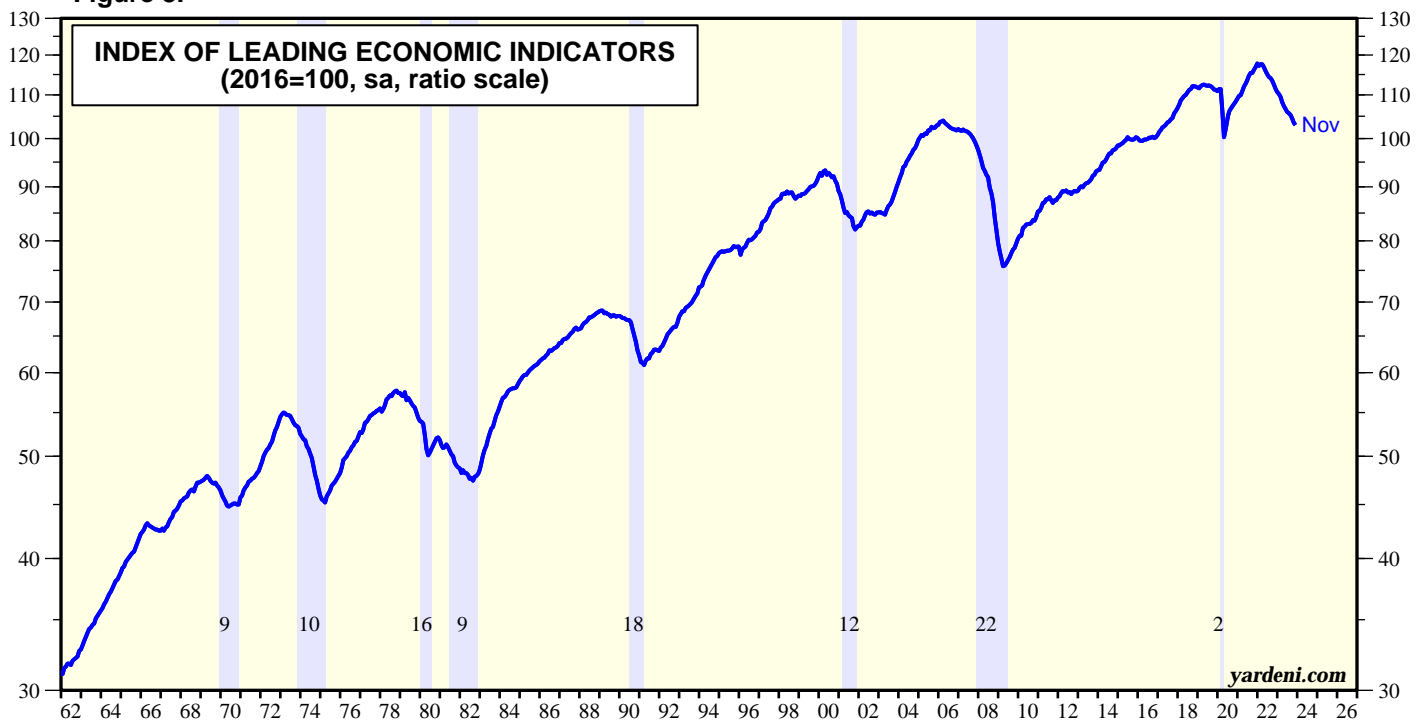
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis and the Conference Board.

Figure 7.



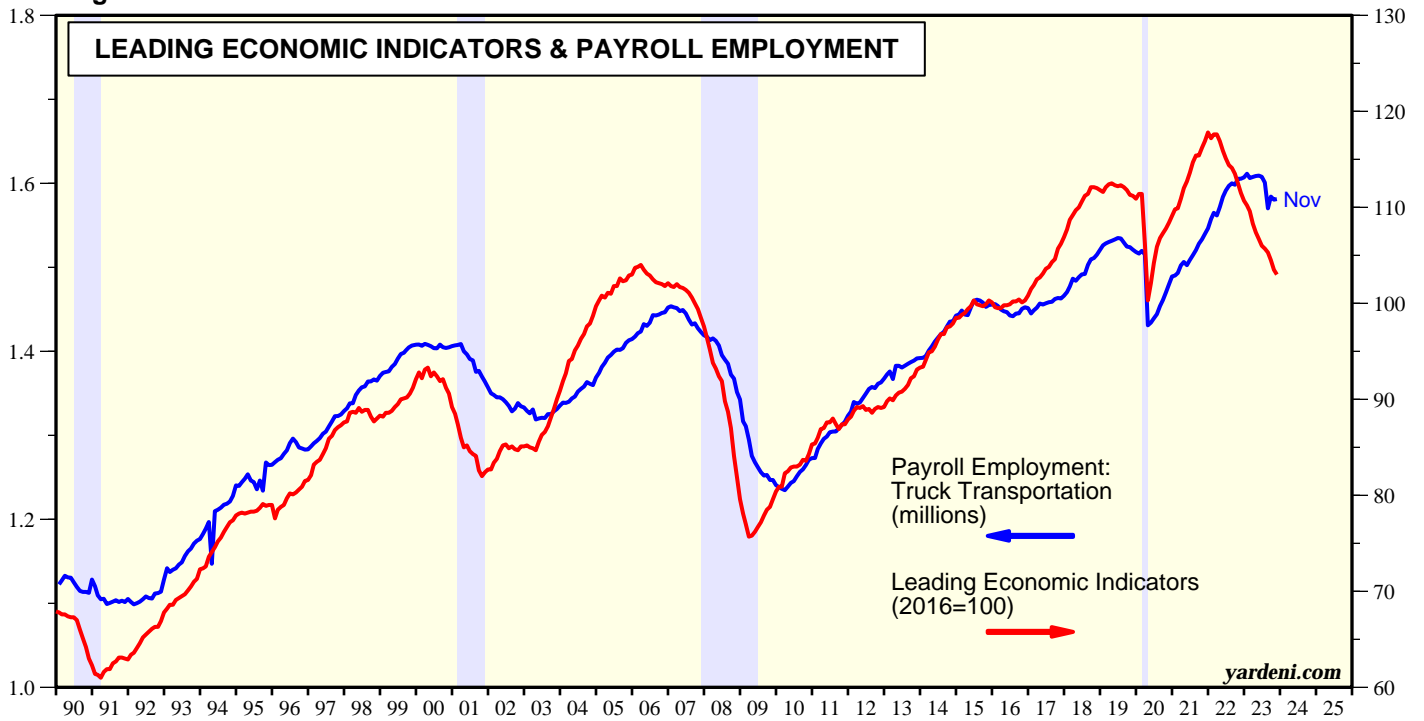
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: The Conference Board.

Figure 8.



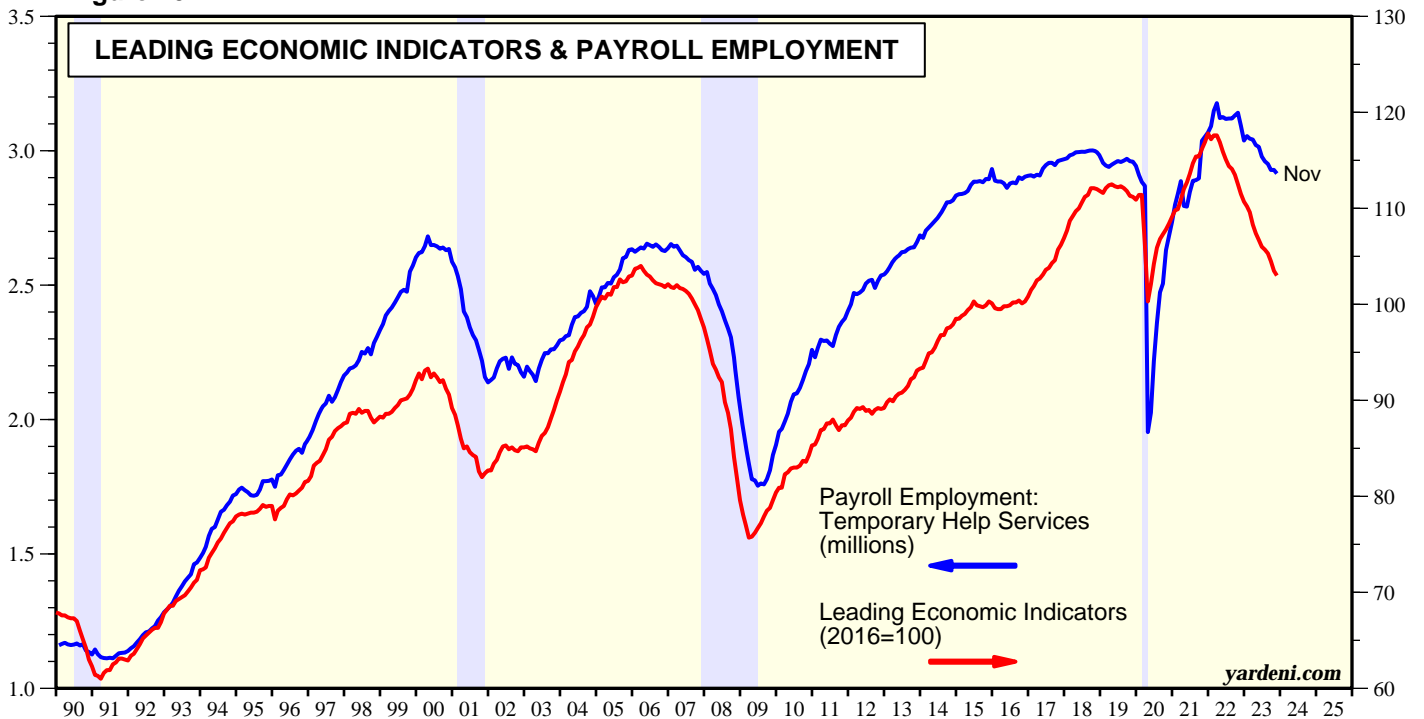
Note: Shaded areas are recessions according to the National Bureau of Economic Research. Numbers above time line reflect number of months from peak of leading indicators to first month of recession.
Source: Bureau of Economic Analysis.

Figure 9.



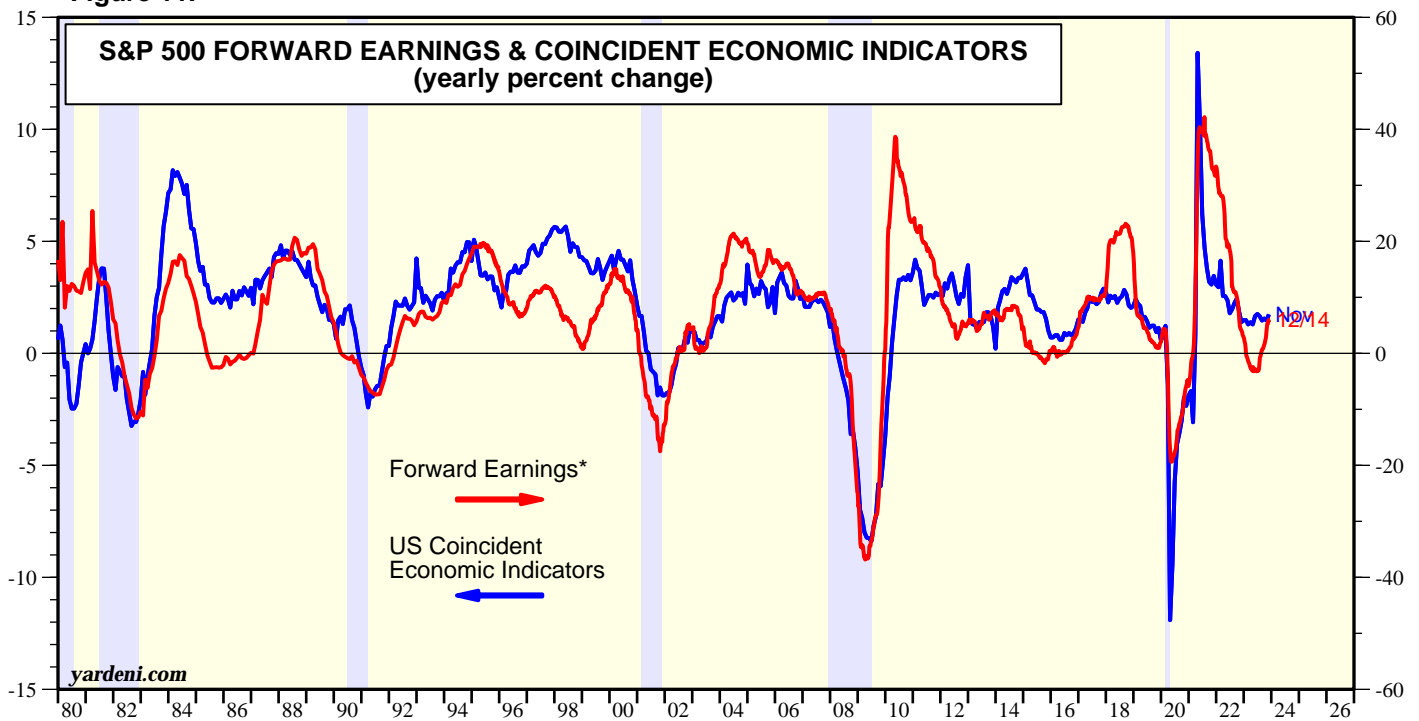
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics and the Conference Board.

Figure 10.



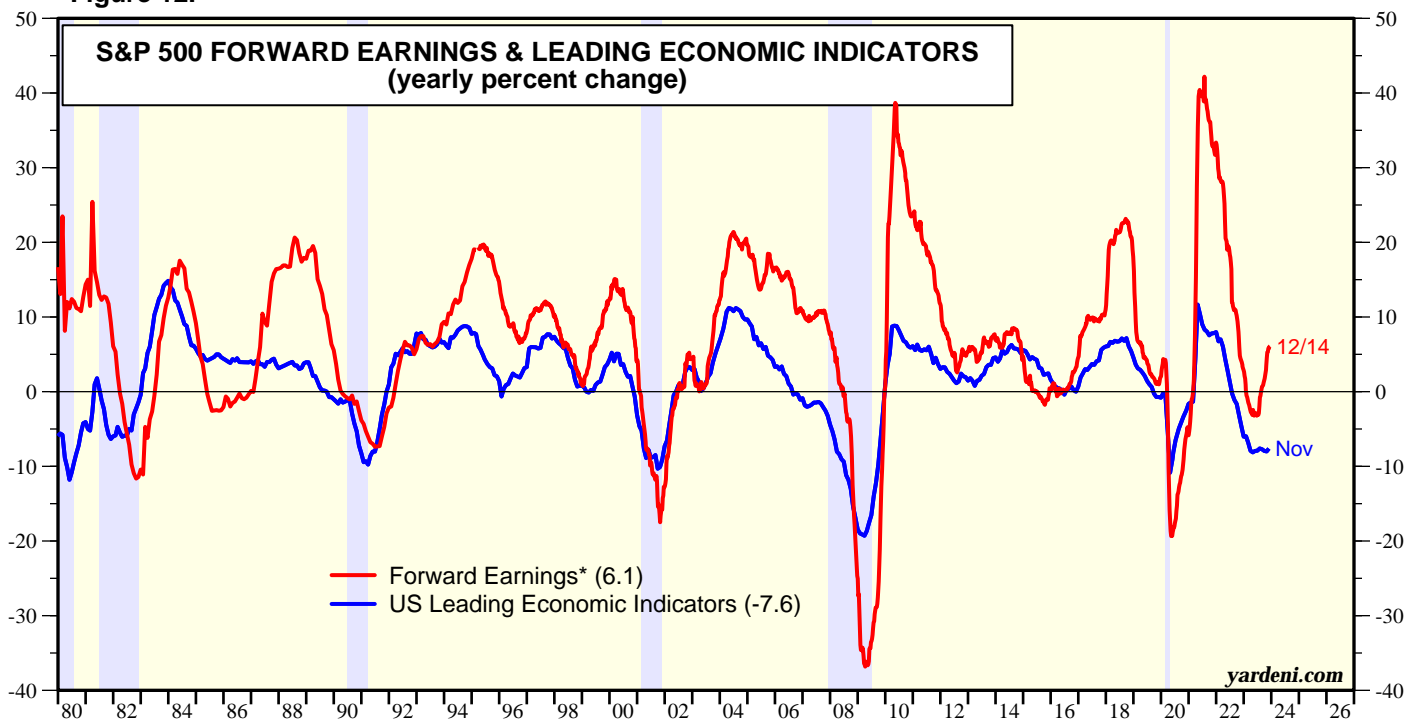
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics and the Conference Board.

Figure 11.



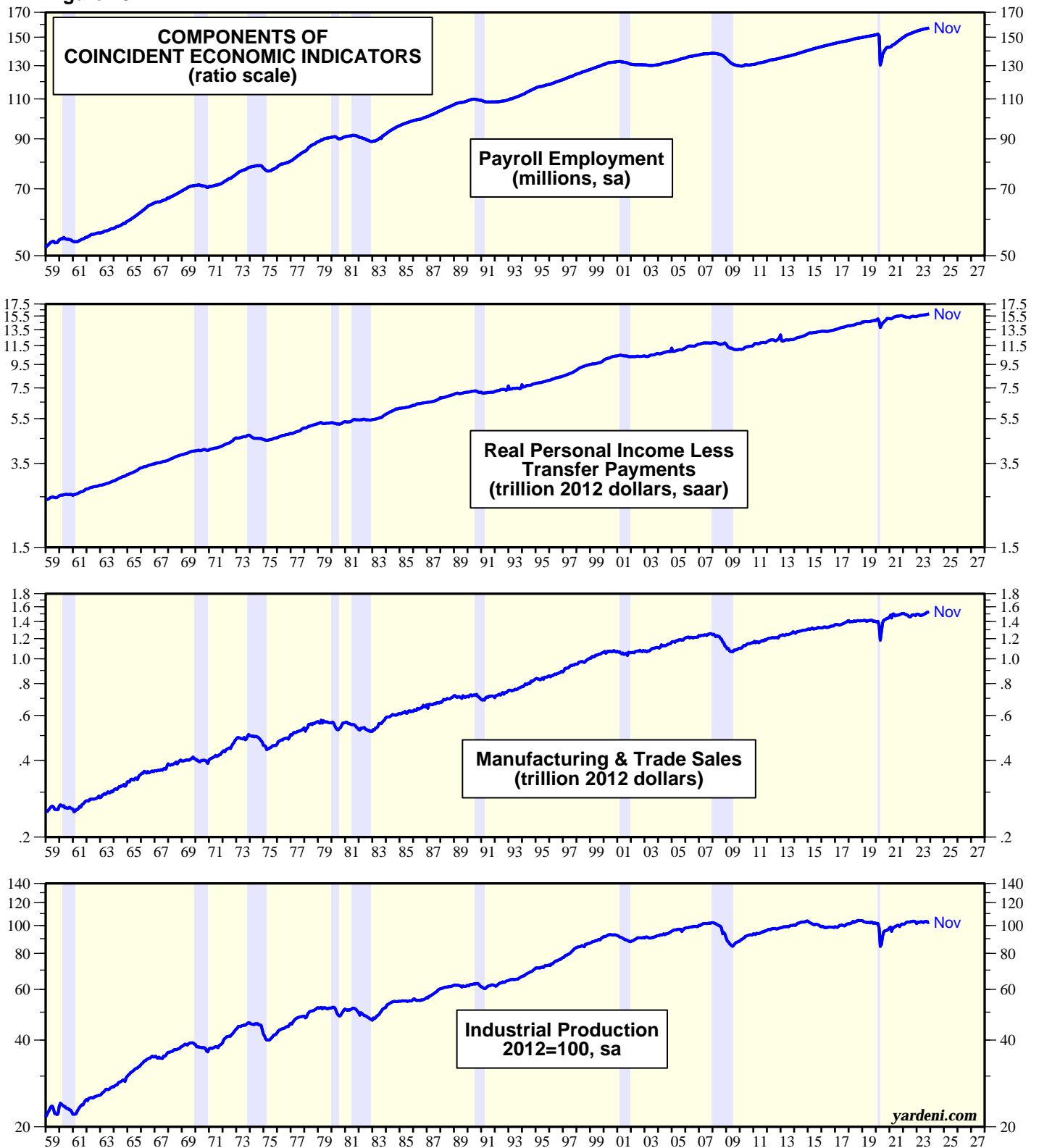
* Time-weighted average of consensus operating earnings estimates for current and next year. Monthly through March 1994, weekly thereafter.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: I/B/E/S data by Refinitiv and Conference Board.

Figure 12.



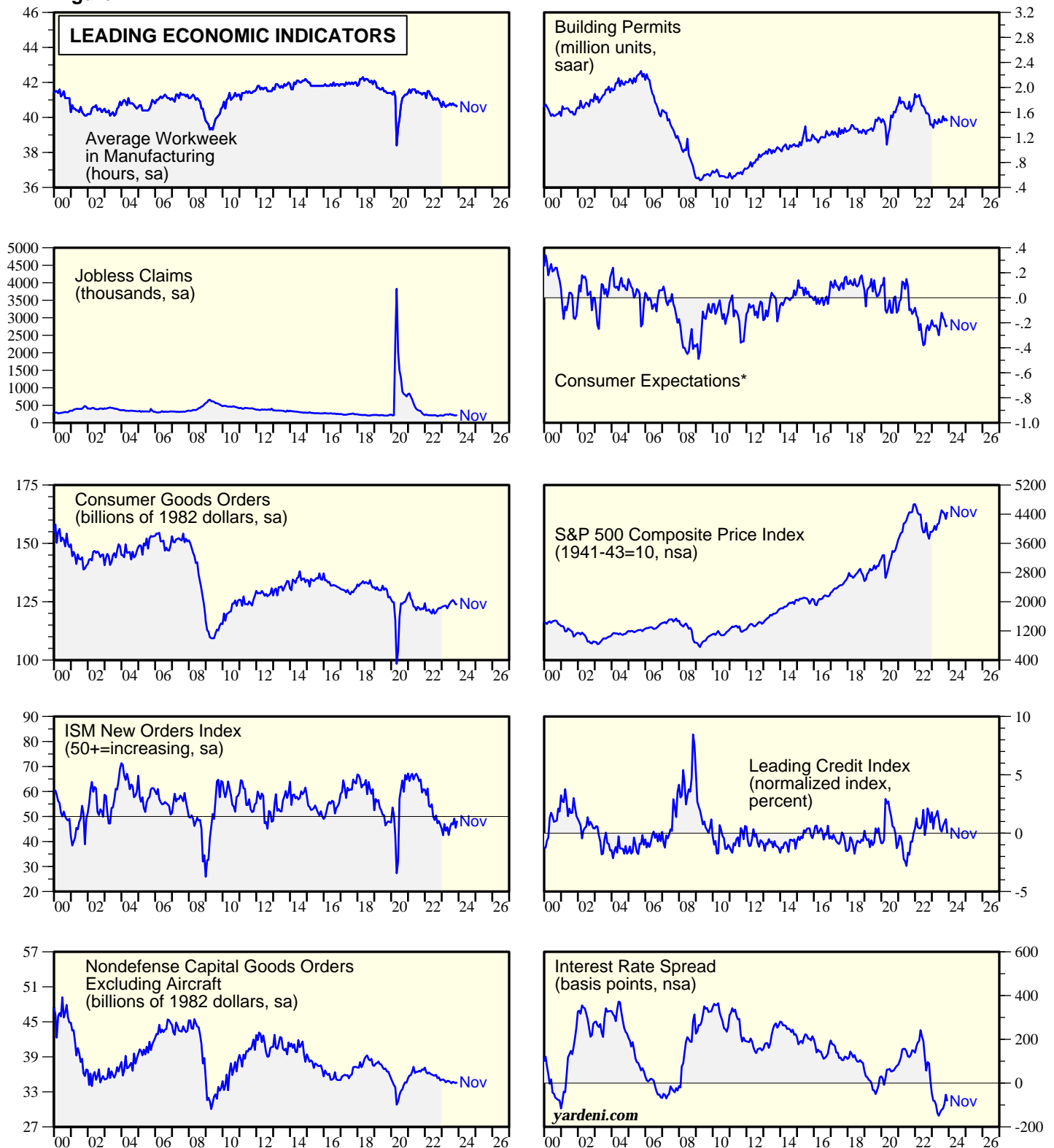
* Time-weighted average of consensus operating earnings estimates for current and next year. Monthly through March 1994, weekly thereafter.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: I/B/E/S data by Refinitiv and Conference Board.

Figure 13.



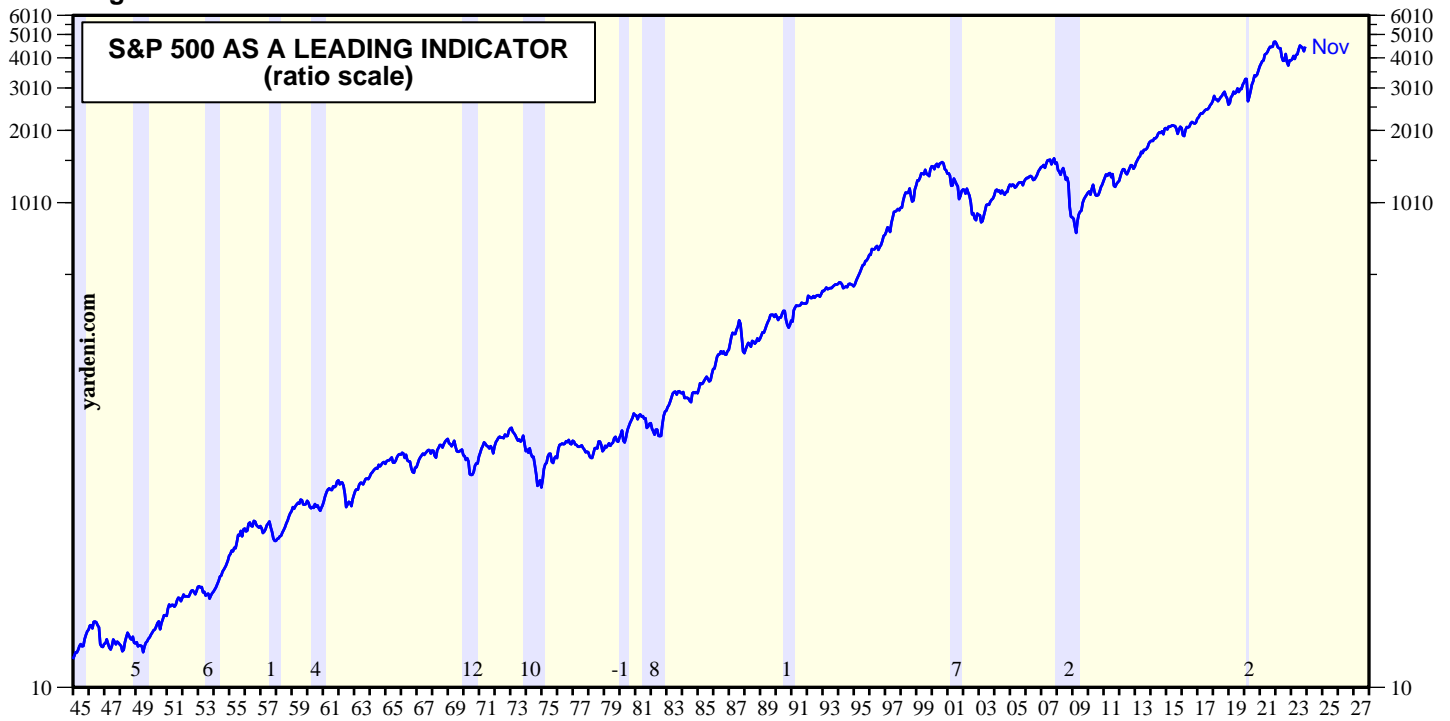
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Bureau of Labor Statistics, Bureau of Economic Analysis, Census Bureau, and Federal Reserve Board.

Figure 14.



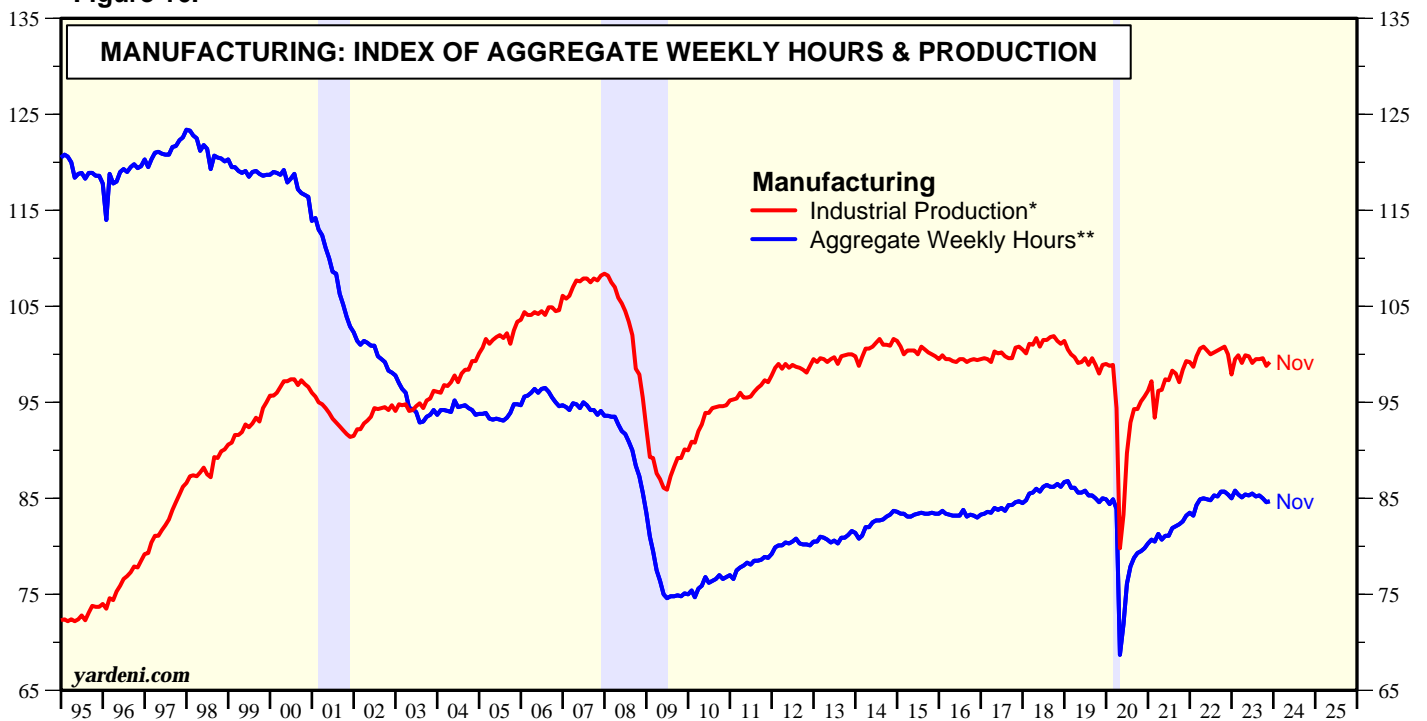
*Average of Conference Board & University of Michigan Expectations indexes (normalized index).
Source: Conference Board.

Figure 15.



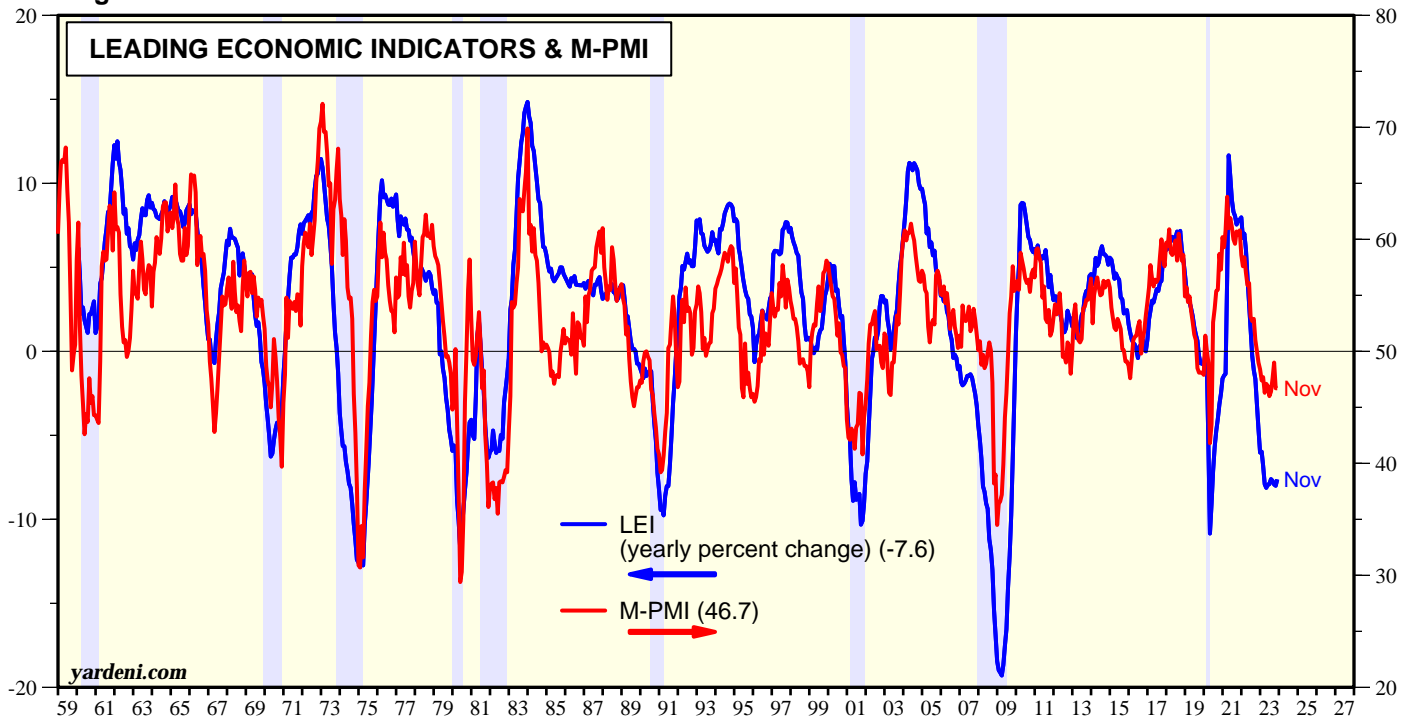
Note: Shaded areas are recessions according to the National Bureau of Economic Research. Numbers above timeline reflect number of months from peak of leading indicators to peak of business cycle.
Source: Bureau of Labor Statistics.

Figure 16.



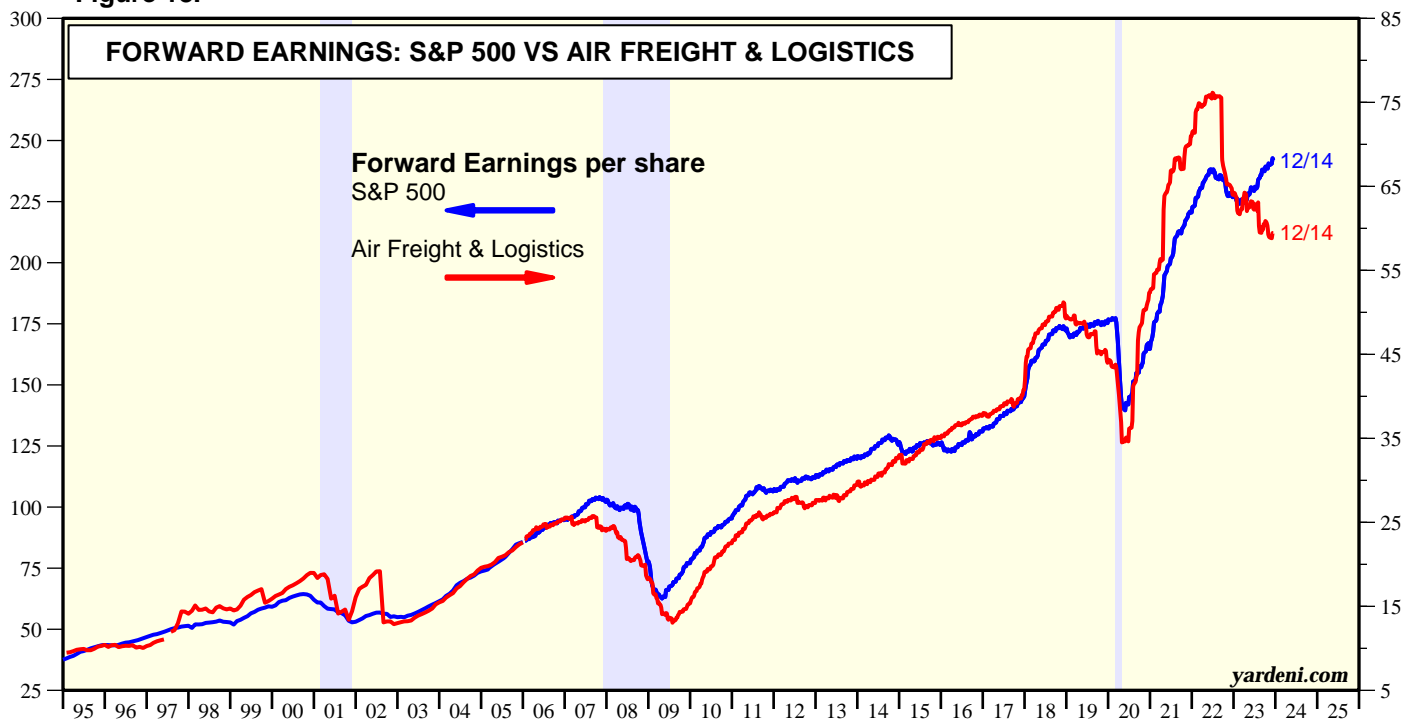
* 2017=100. ** 2002=100.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics and Federal Reserve Board.

Figure 17.



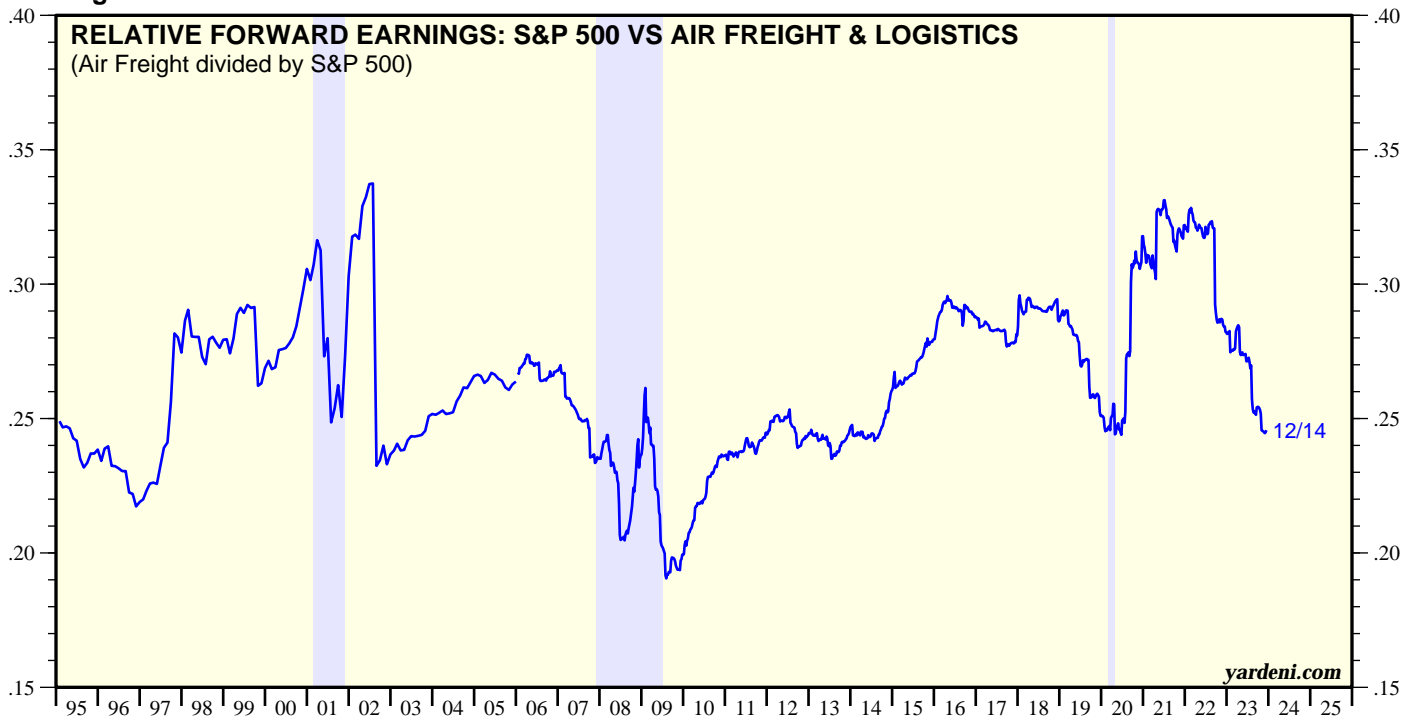
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Bureau of Economic Analysis and Institute for Supply Management.

Figure 18.



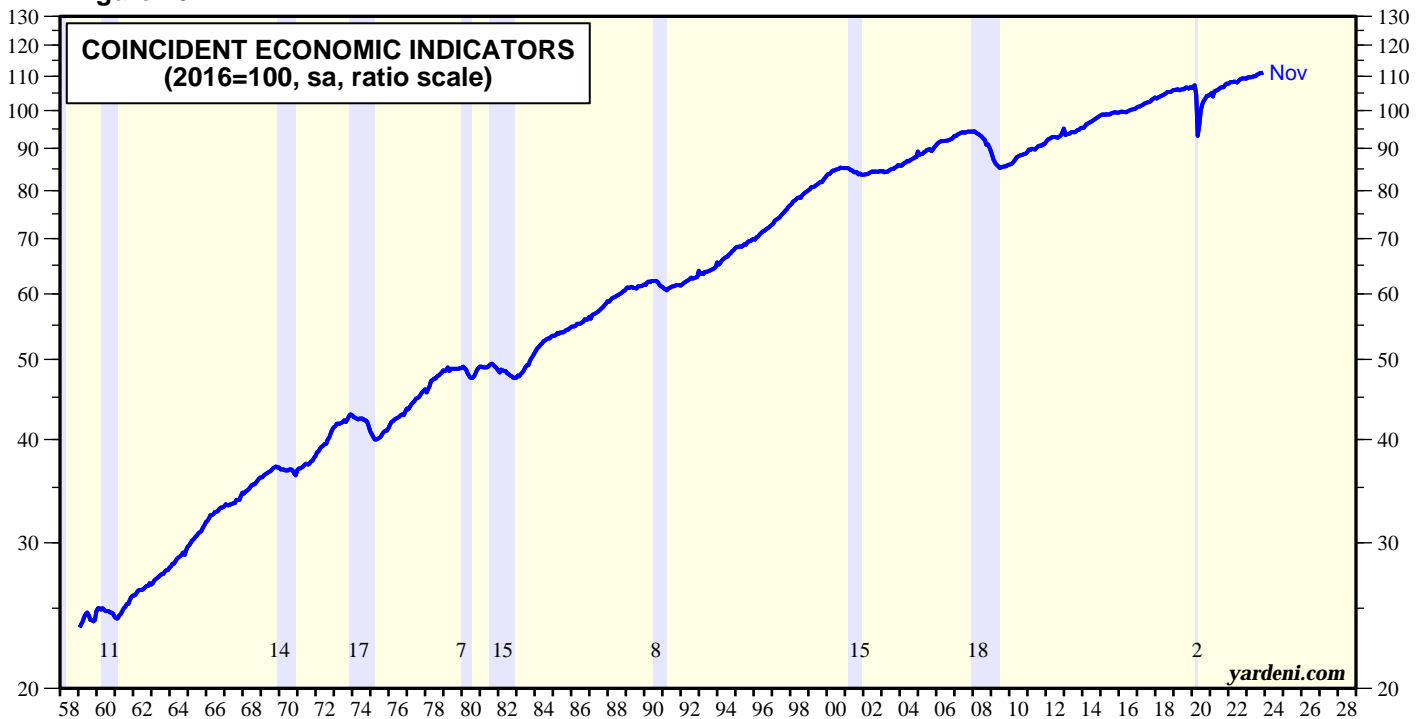
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: I/B/E/S data by Refinitiv.

Figure 19.



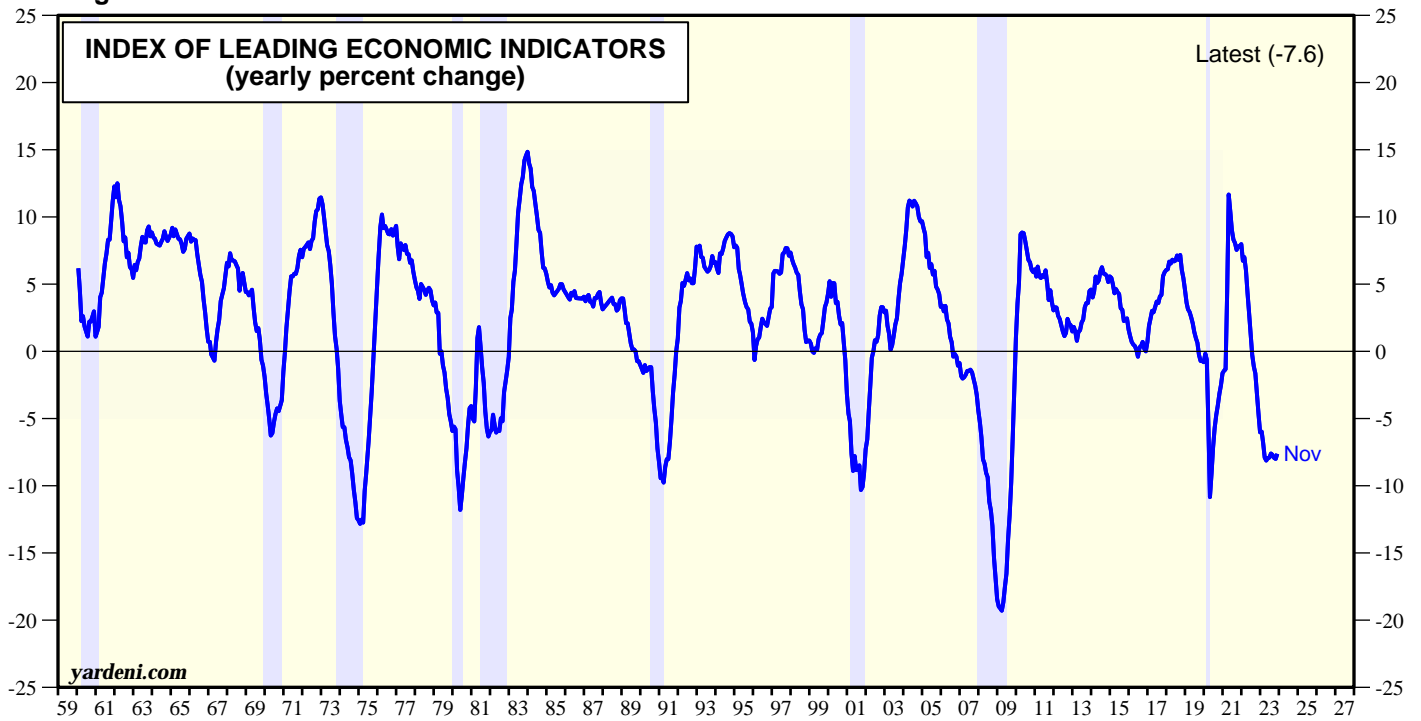
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: I/B/E/S data by Refinitiv.

Figure 20.



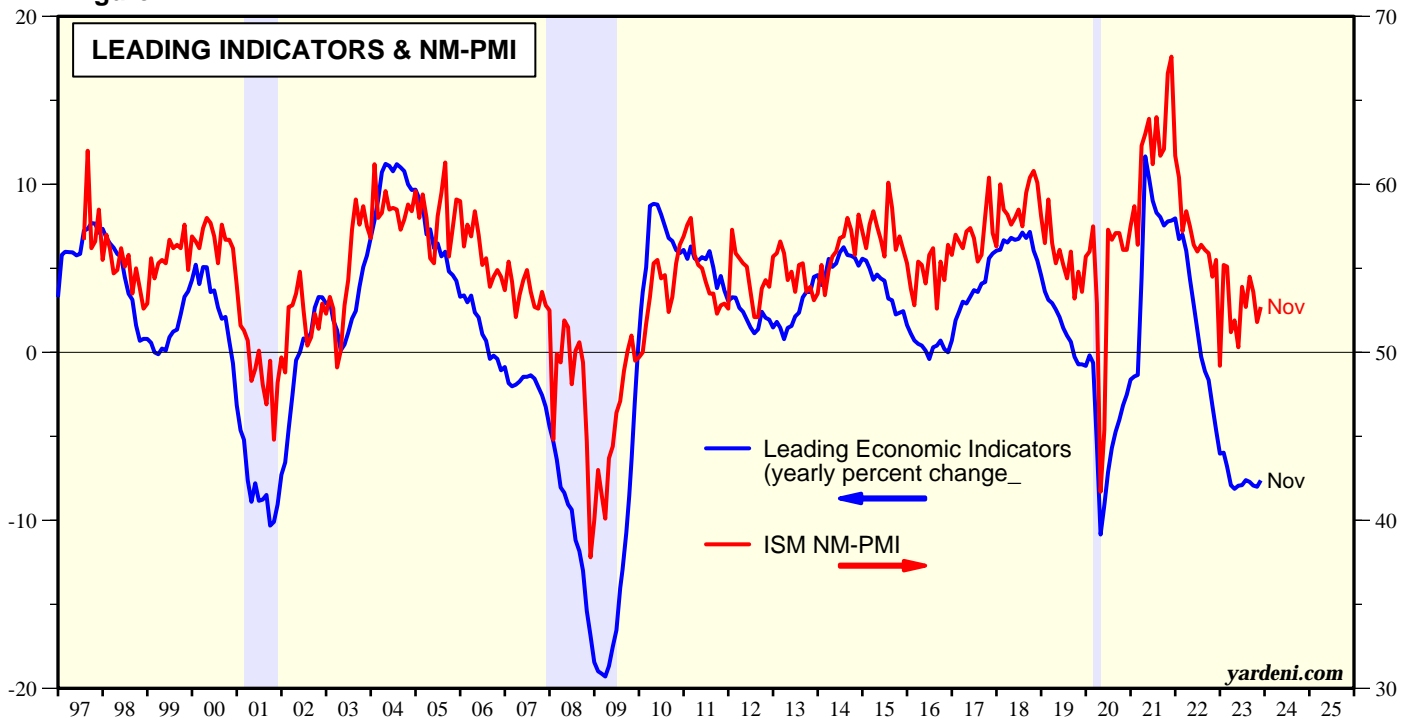
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Source: Bureau of Economic Analysis.

Figure 21.



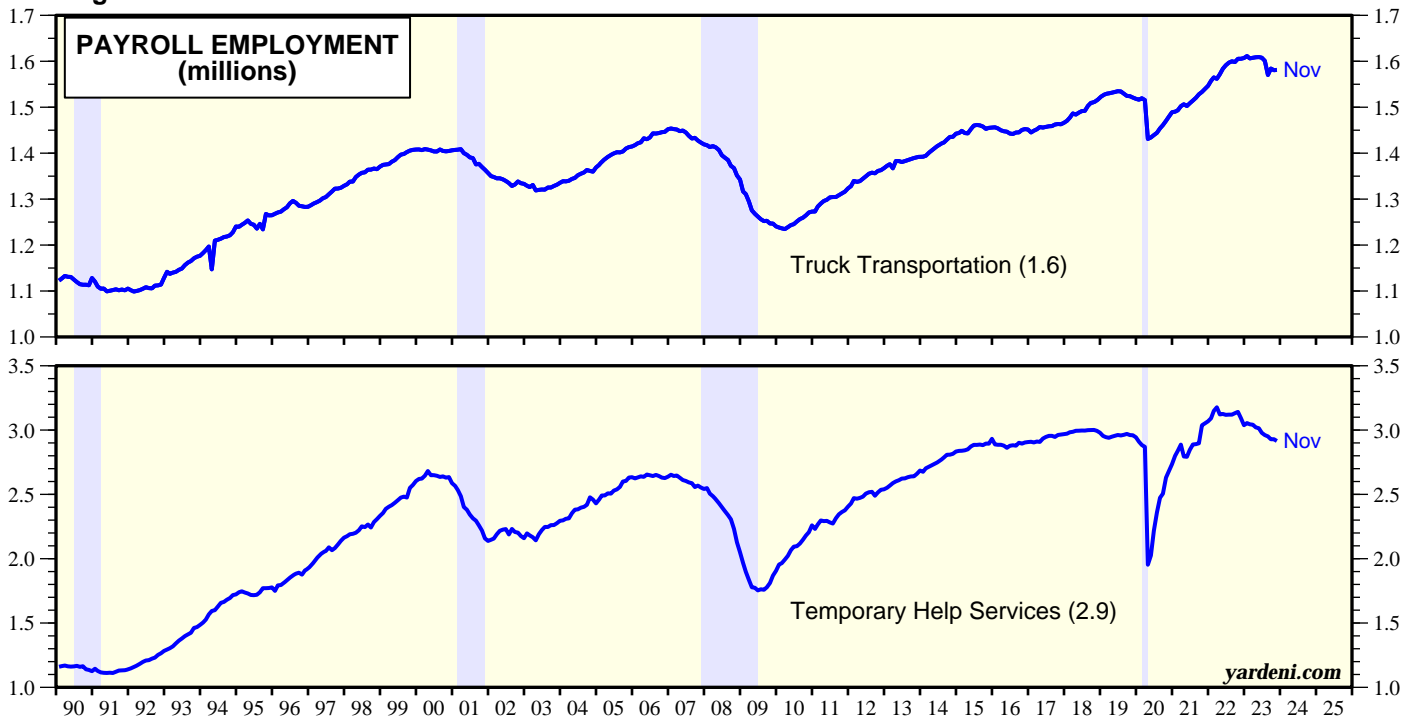
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Conference Board.

Figure 22.



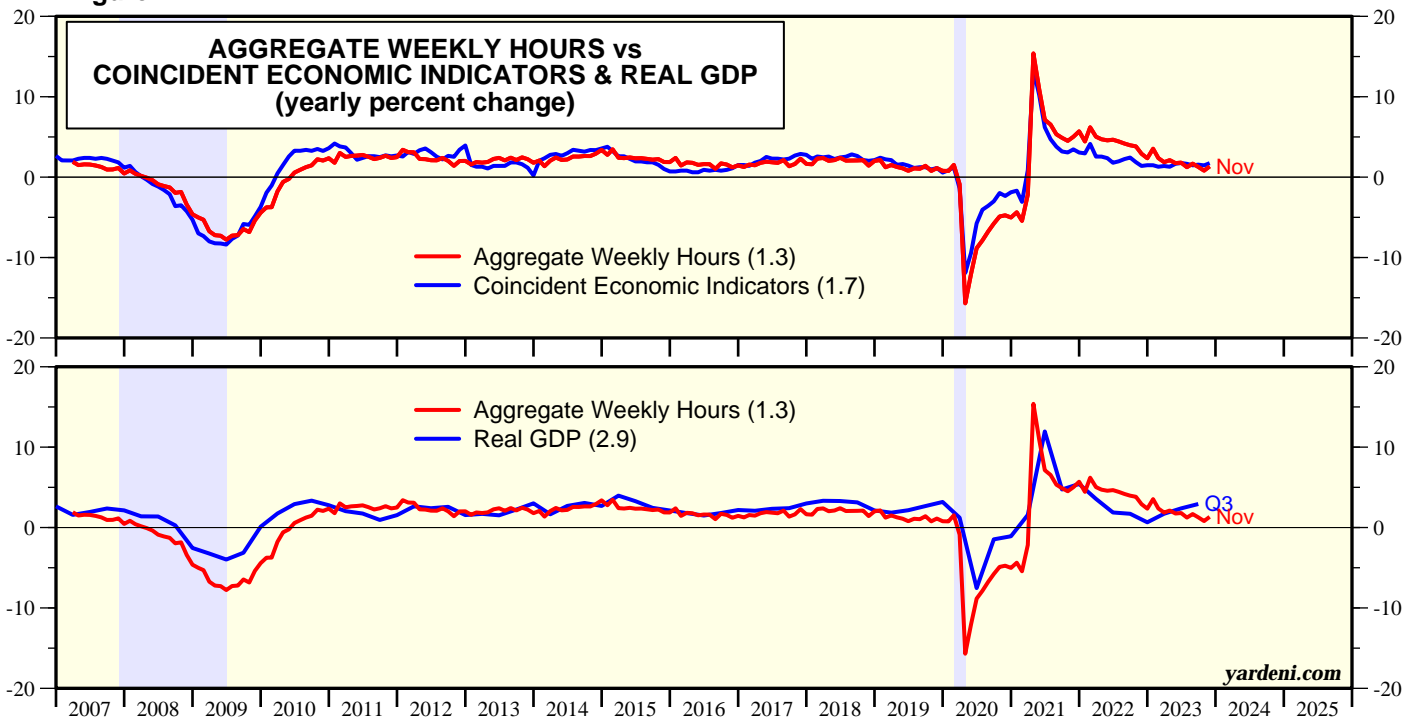
Note: Shaded areas are recessions according to the National Bureau of Economic Research. Numbers above time line reflect number of months from peak of leading indicators to first month of recession.
 Source: Conference Board and Institute for Supply Management.

Figure 23.



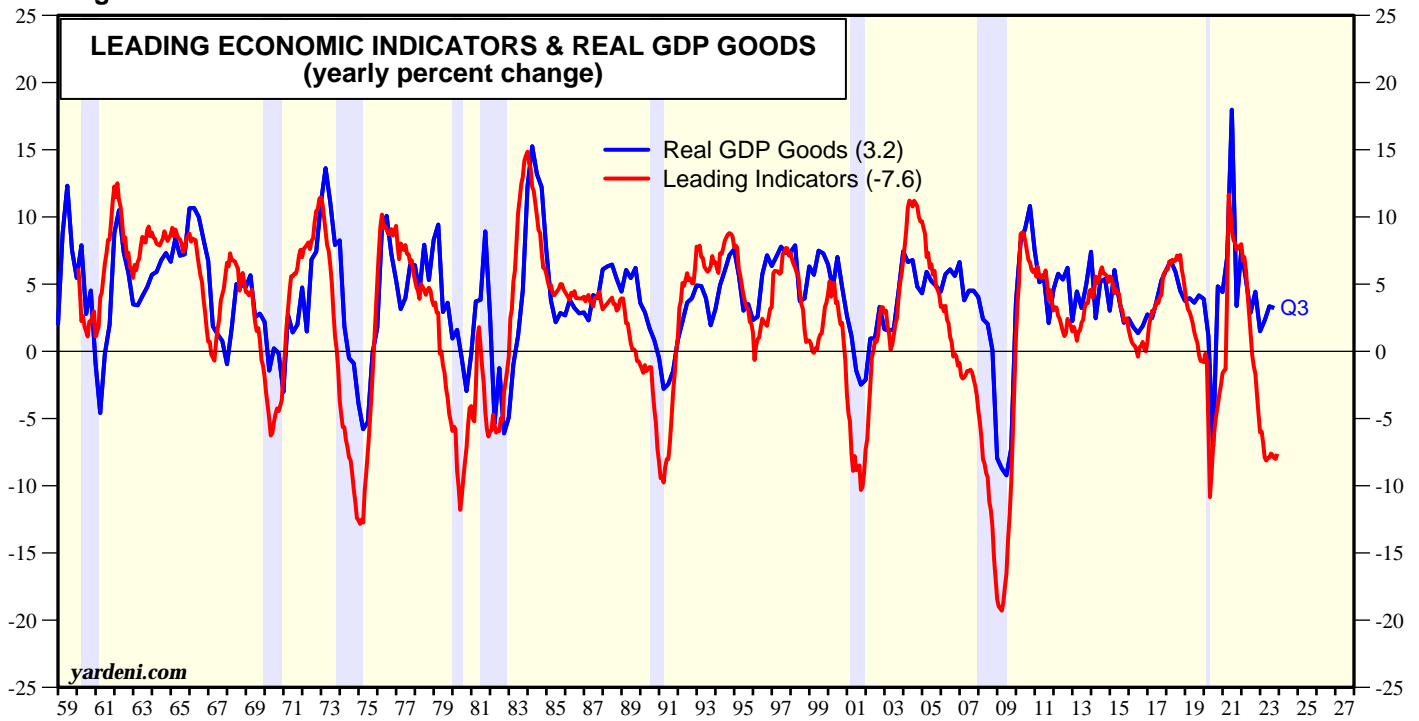
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
 Source: Bureau of Labor Statistics.

Figure 24.



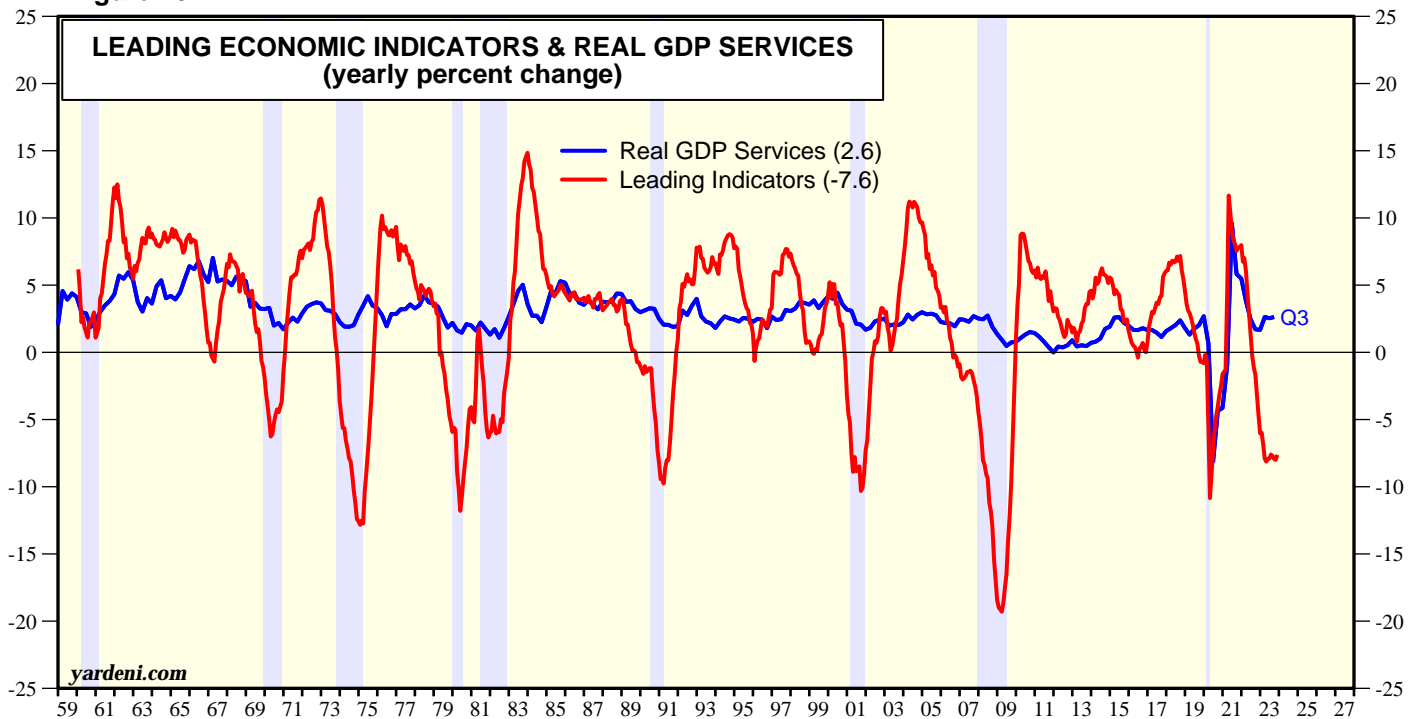
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Bureau of Labor Statistics.

Figure 25.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: US Department of Commerce, Bureau of Economic Analysis and Conference Board.

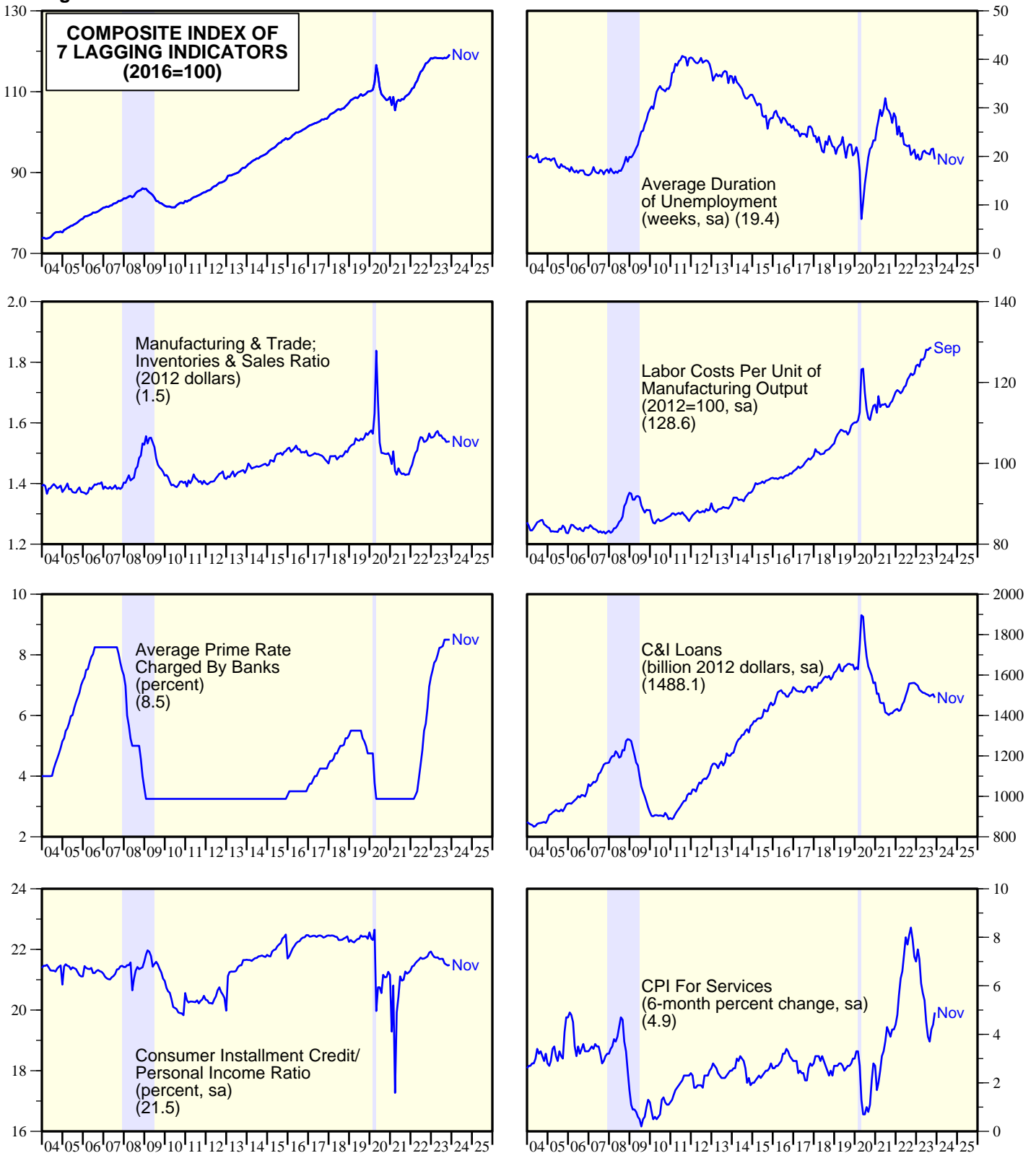
Figure 26.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: US Department of Commerce, Bureau of Economic Analysis and Conference Board.

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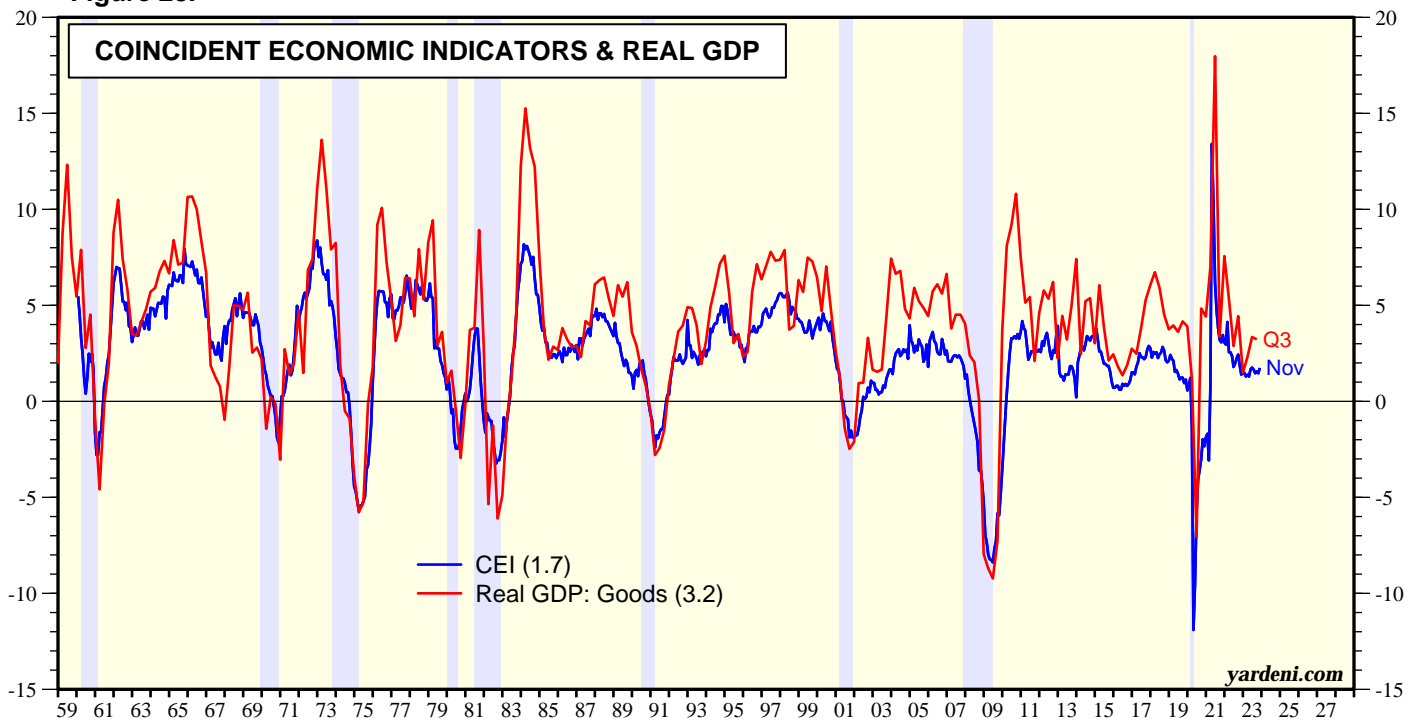
Figure 27.



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

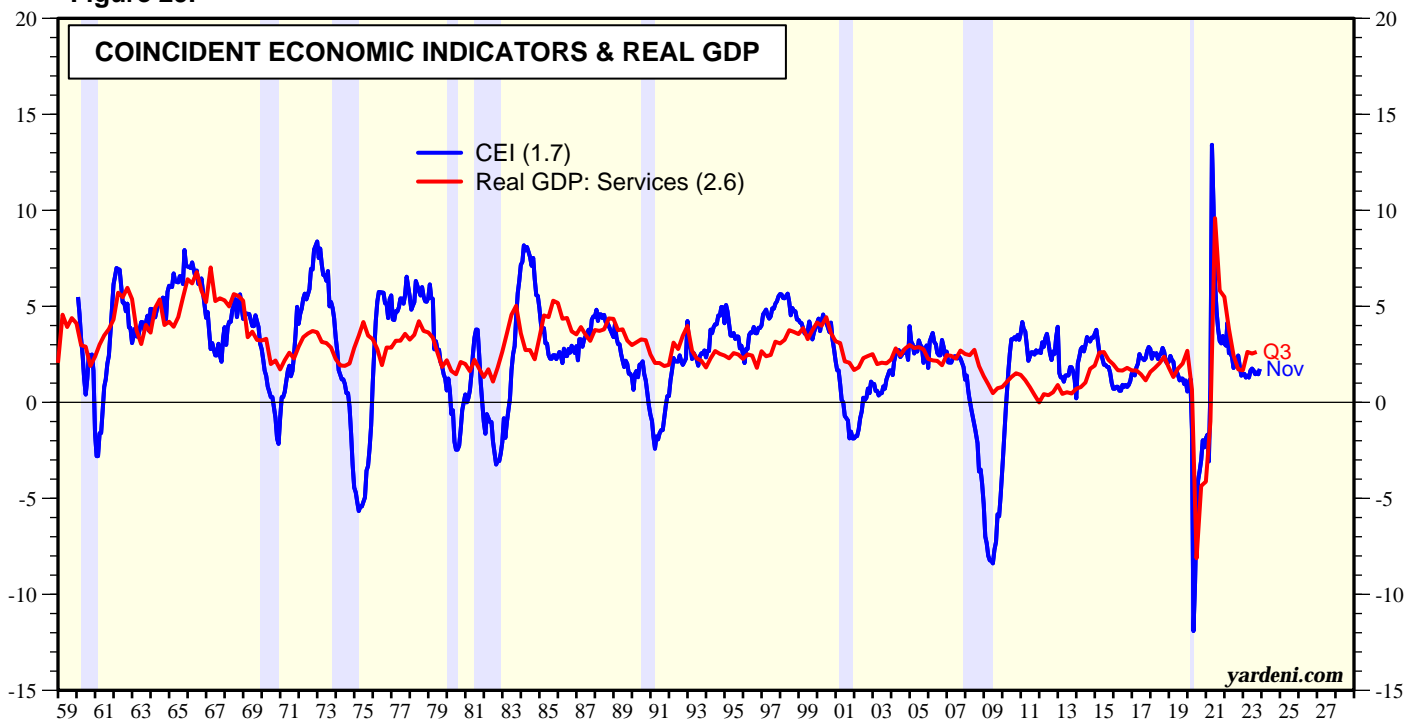
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Figure 28.



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

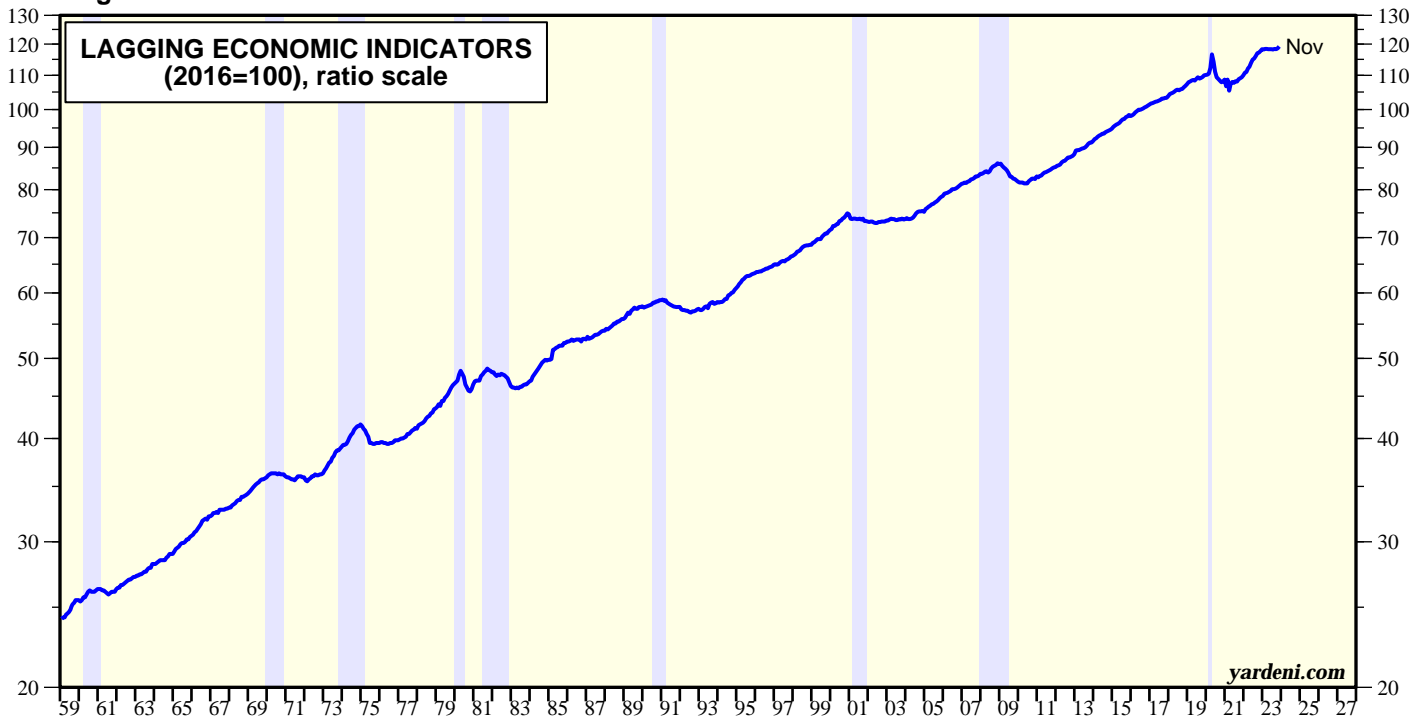
Figure 29.



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

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Figure 30.



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

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