



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

The Conference Board Leading Economic Index: *Chairman Arrington Statement on* *September Report*

WASHINGTON, D.C. – Earlier this week, The Conference Board released its Leading Economic Index (LEI) [report](#) for September 2024. The report showed that **the LEI for the U.S. declined by 0.5 percent, to 99.7, following a 0.3 percent decline in August.** These declines are part of a disturbing, yearlong pattern. The LEI fell **2.6 percent over the most recent six-month period, between March and September 2024,** which followed a 2.2 percent drop during the previous six-month period (September 2023 to March 2024).

CHAIRMAN ARRINGTON'S STATEMENT

House Budget Committee Chairman Jodey Arrington (R-TX) released the following statement on the Leading Economic Index for September:

“While Harris continues to tout the Biden–Harris record, the Conference Board’s Leading Economic Index (LEI) demonstrates that our economy remains on a worrisome path.

The LEI fell by half a percentage point in September, a possible “Red Flag” in light of the simultaneous drop in Consumer Confidence, which declined by a staggering seven points in the same month.

Biden and Harris’s inflationary spending policies have placed unprecedented financial strain on working families throughout our country. The American people simply cannot afford another four years of the Democrats’ failed fiscal record.”



WHY IT MATTERS

The Leading Economic Index (LEI) **provides an early indication of significant turning points in the business cycle and where the economy is heading in the near term.** The LEI is a predictive tool that anticipates—or “leads”—turning points in the business cycle by around seven months.

The Conference Board Leading Economic Index® (LEI) for the US **declined by 0.5 percent in September 2024 to 99.7** (2016=100), following a 0.3 percent decline in August. Over the six-month period between March and September 2024, the LEI fell by 2.6 percent, more than its 2.2 percent decline over the previous six-month period (September 2023 to March 2024).

MORE FROM THE HOUSE BUDGET COMMITTEE

Read Chairman Arrington’s statement on the sharp decline in consumer confidence [HERE](#).

Read Chairman Arrington’s statement on BLS revising down its preliminary annual benchmark review of employment data by 818,000 jobs [HERE](#).

