

# US Economic Indicators: Leading & Coincident Indicators

Yardeni Research, Inc.

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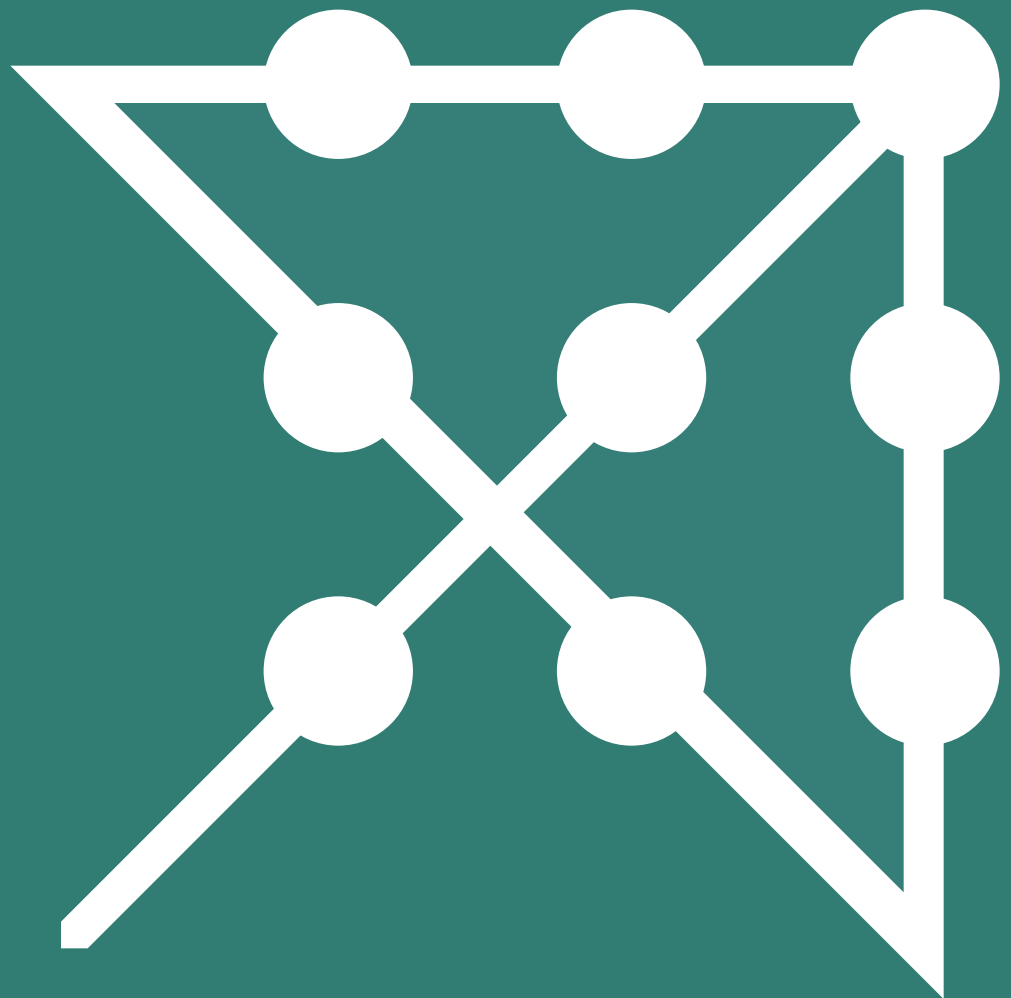
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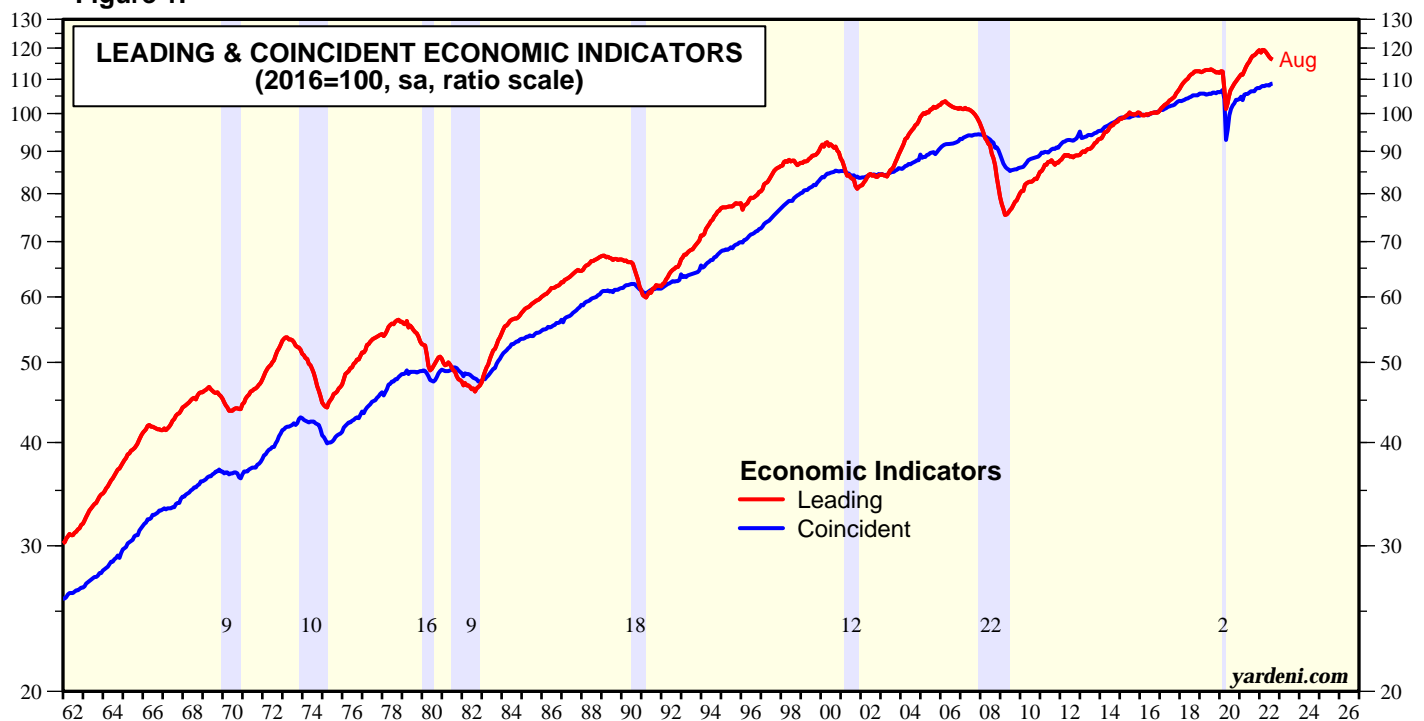
*thinking outside the box*

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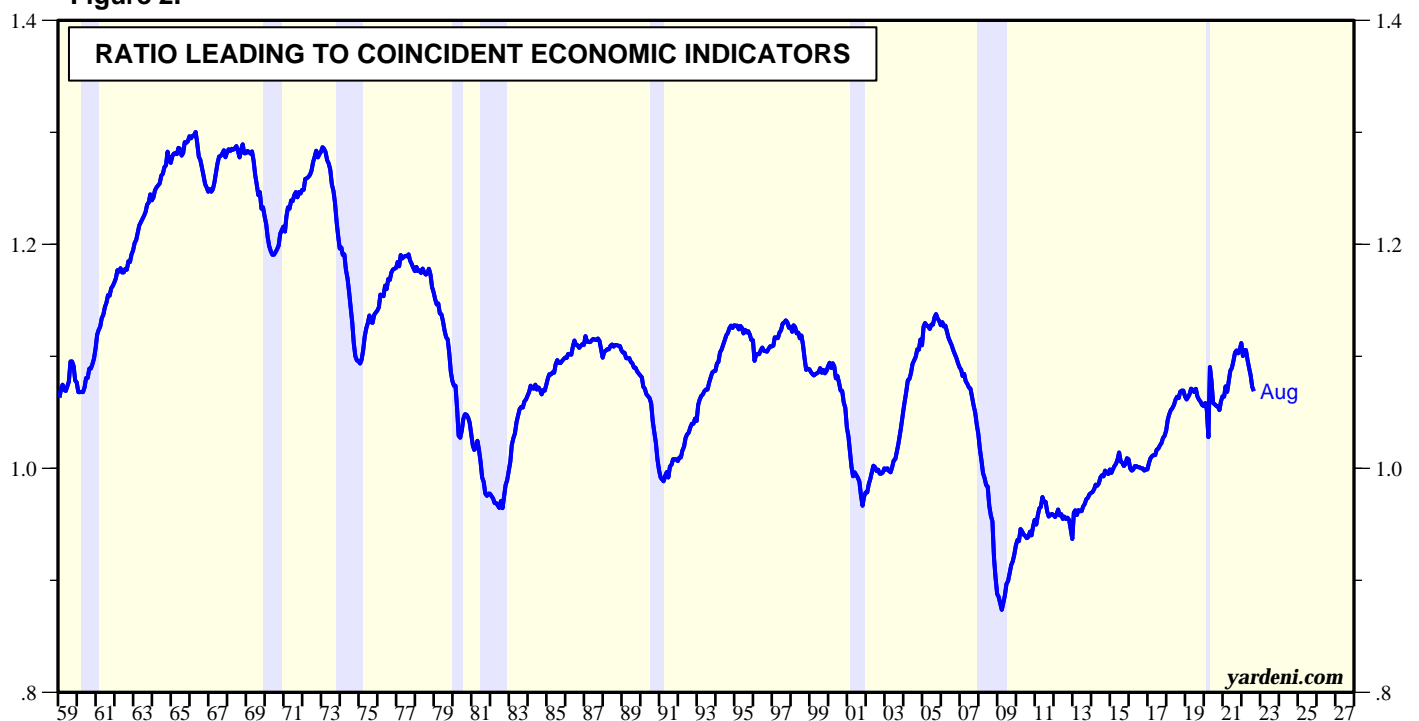
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**Figure 1.**



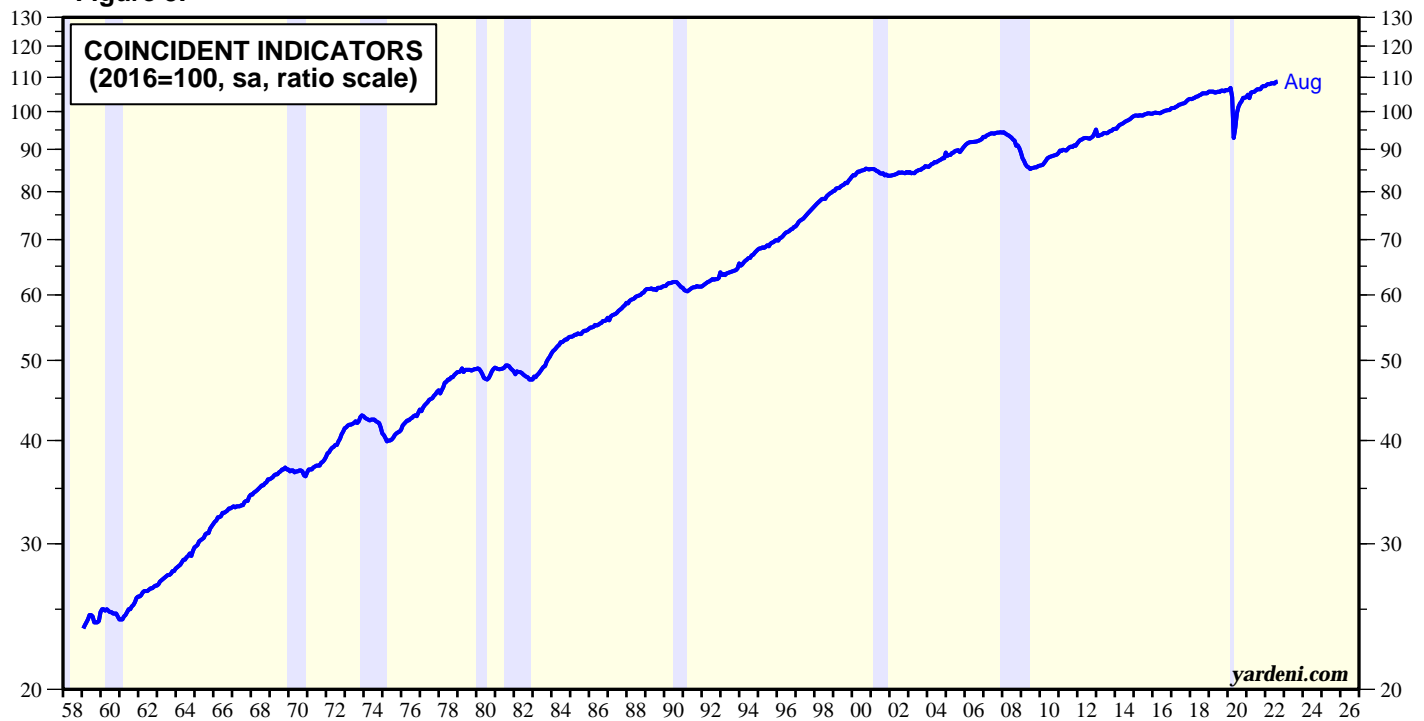
Note: Shaded areas are recessions according to the National Bureau of Economic Research. Numbers above time line reflect number of months from peak of leading indicators to peak of business cycle.  
Source: The Conference Board.

**Figure 2.**

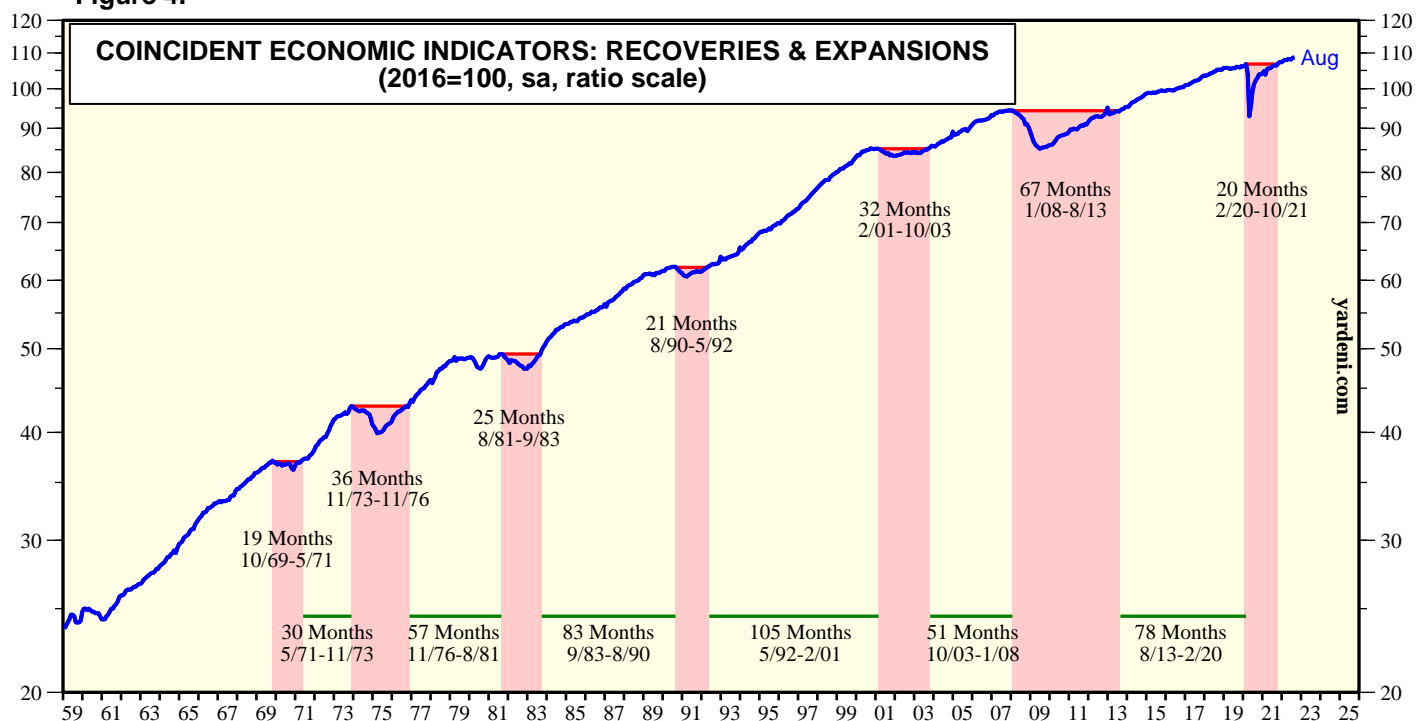


Note: Shaded areas denote recessions according to the National Bureau of Economic Research.  
Source: Conference Board.

**Figure 3.**

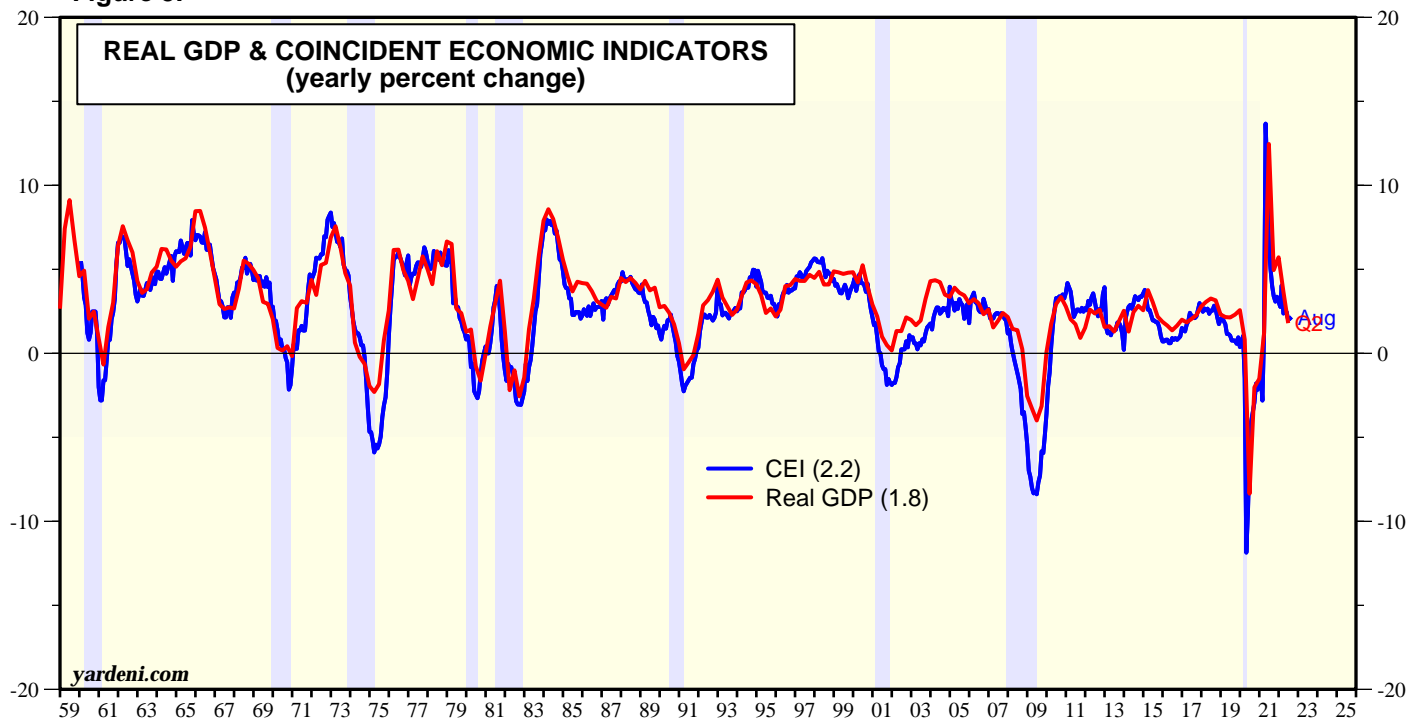


**Figure 4.**



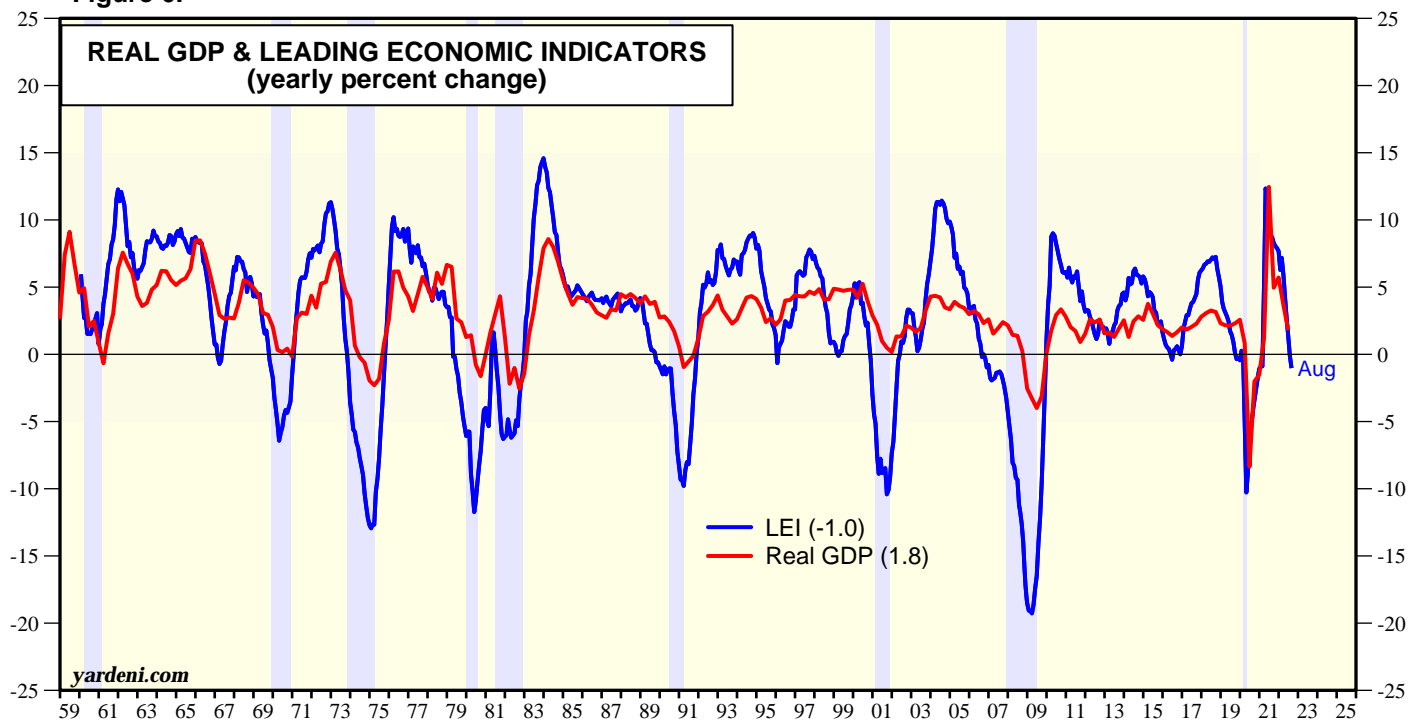
\* Red horizontal lines span cyclical peaks through subsequent cyclical recoveries. Green horizontal lines are expansion periods following recoveries.  
Source: Conference Board, Haver Analytics, and YRI calculations.

**Figure 5.**



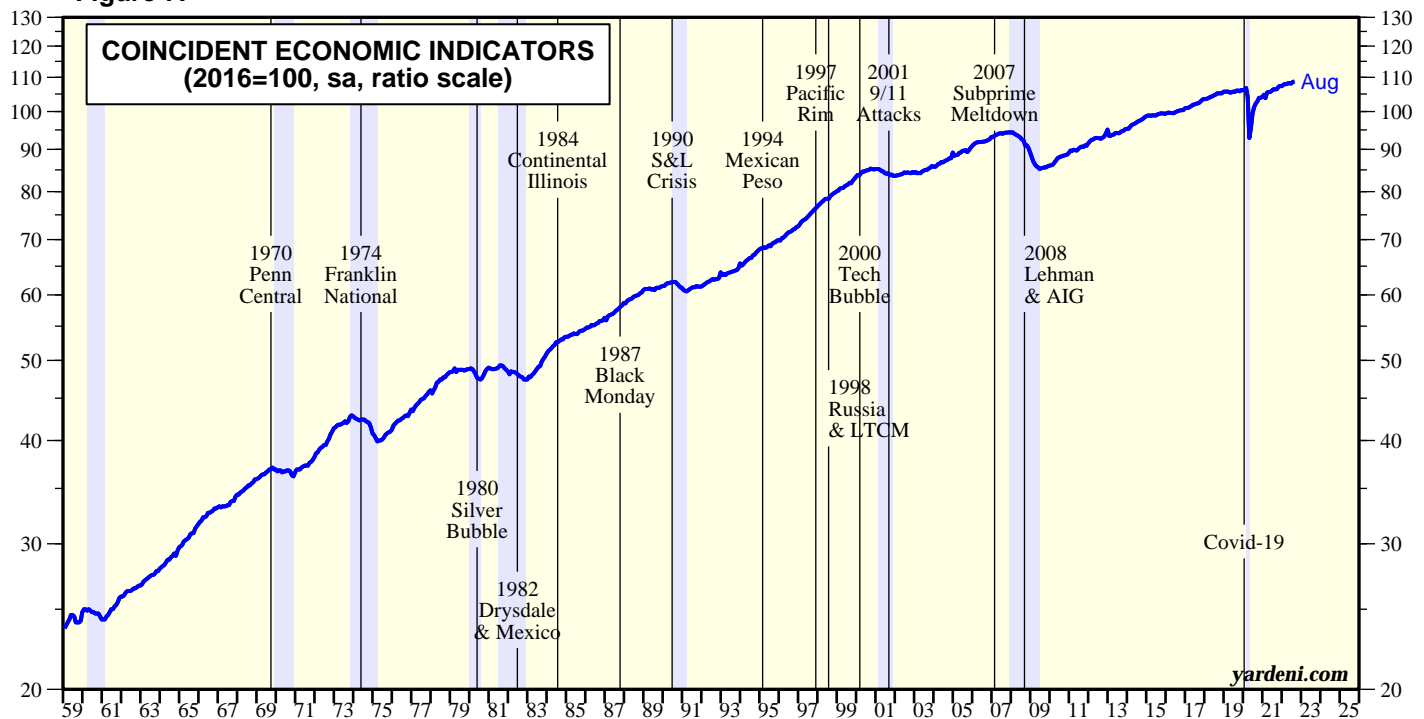
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.  
Source: Bureau of Economic Analysis and Conference Board.

**Figure 6.**



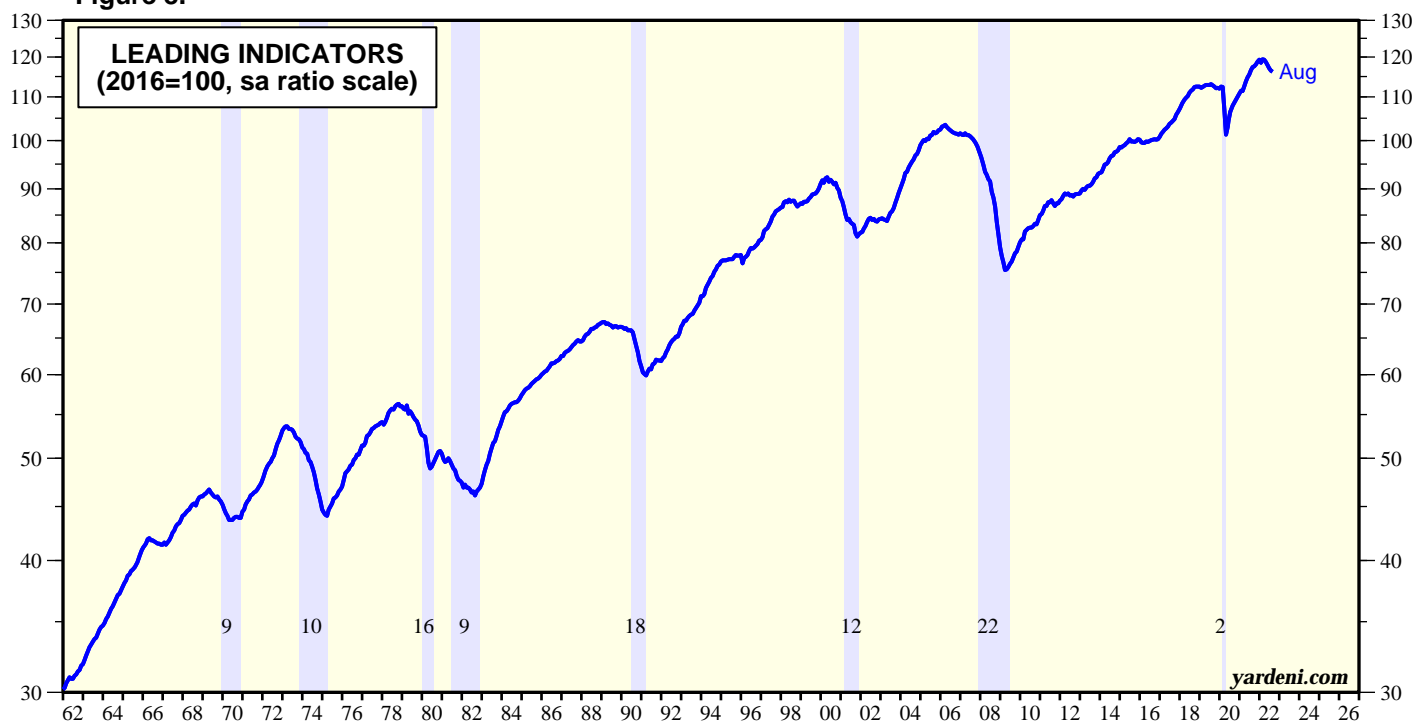
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Bureau of Economic Analysis and the Conference Board.

**Figure 7.**



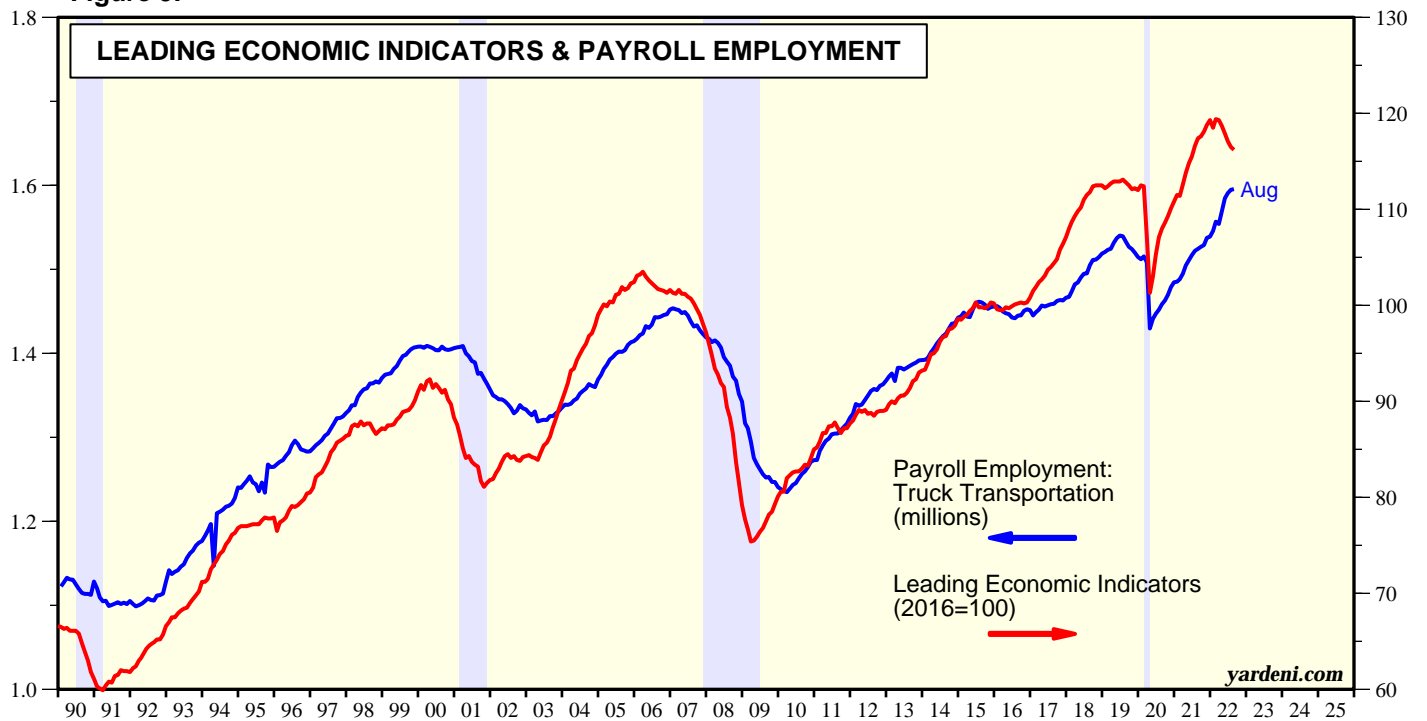
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: The Conference Board.

**Figure 8.**



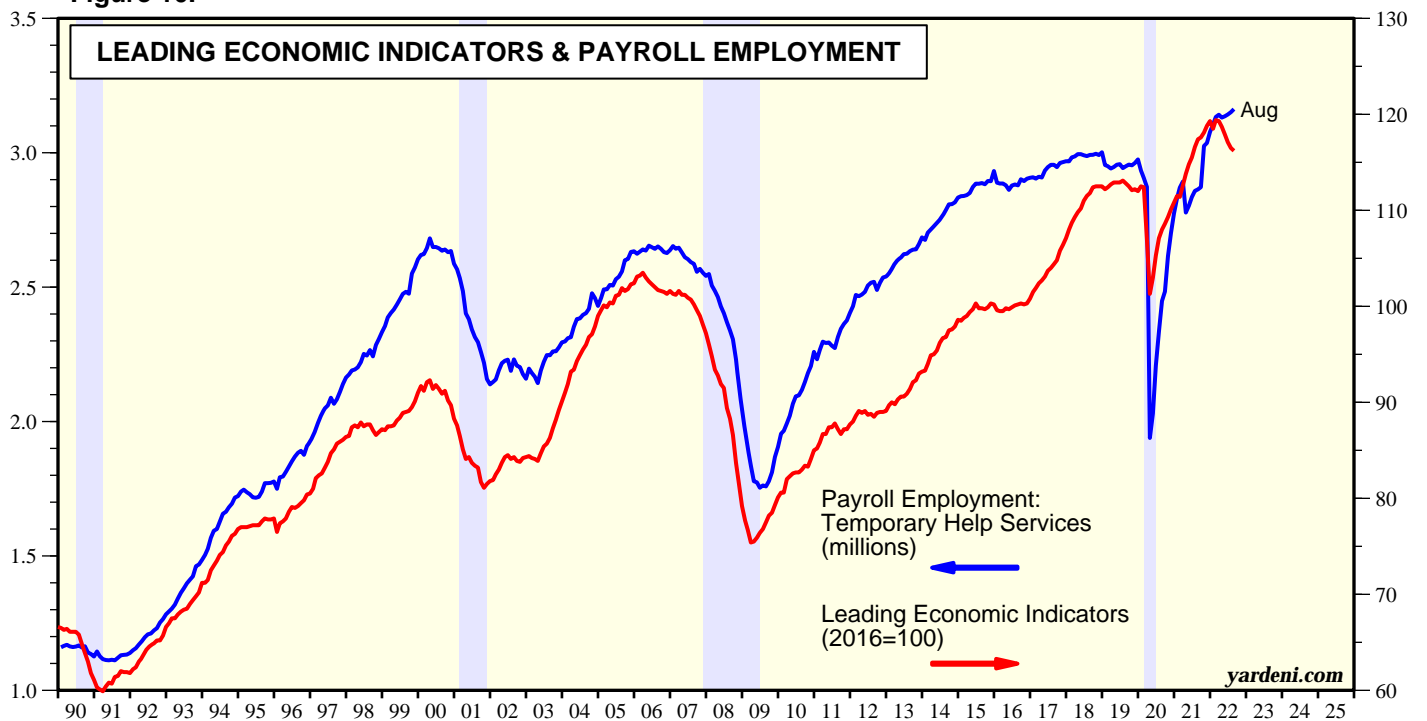
Note: Shaded areas are recessions according to the National Bureau of Economic Research. Numbers above time line reflect number of months from peak of leading indicators to first month of recession.  
Source: Bureau of Economic Analysis.

**Figure 9.**



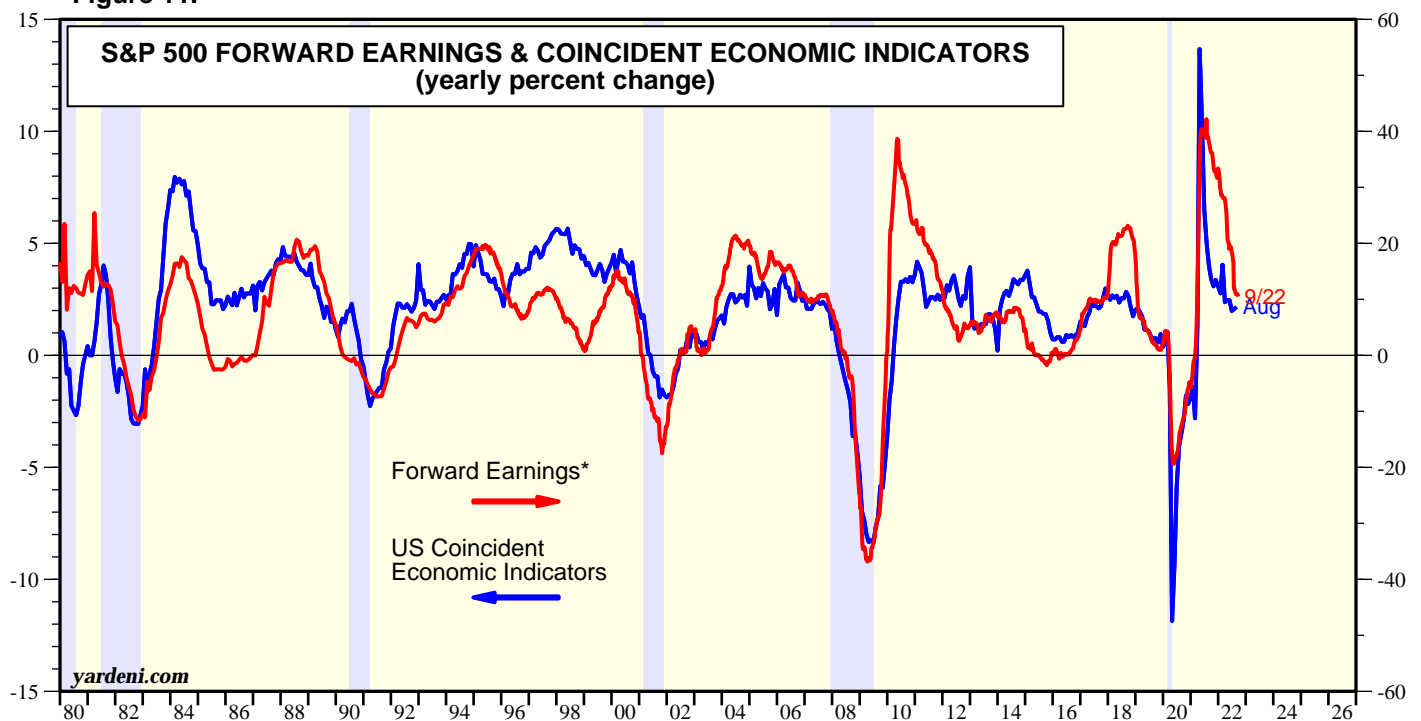
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.  
Source: Bureau of Labor Statistics and the Conference Board.

**Figure 10.**



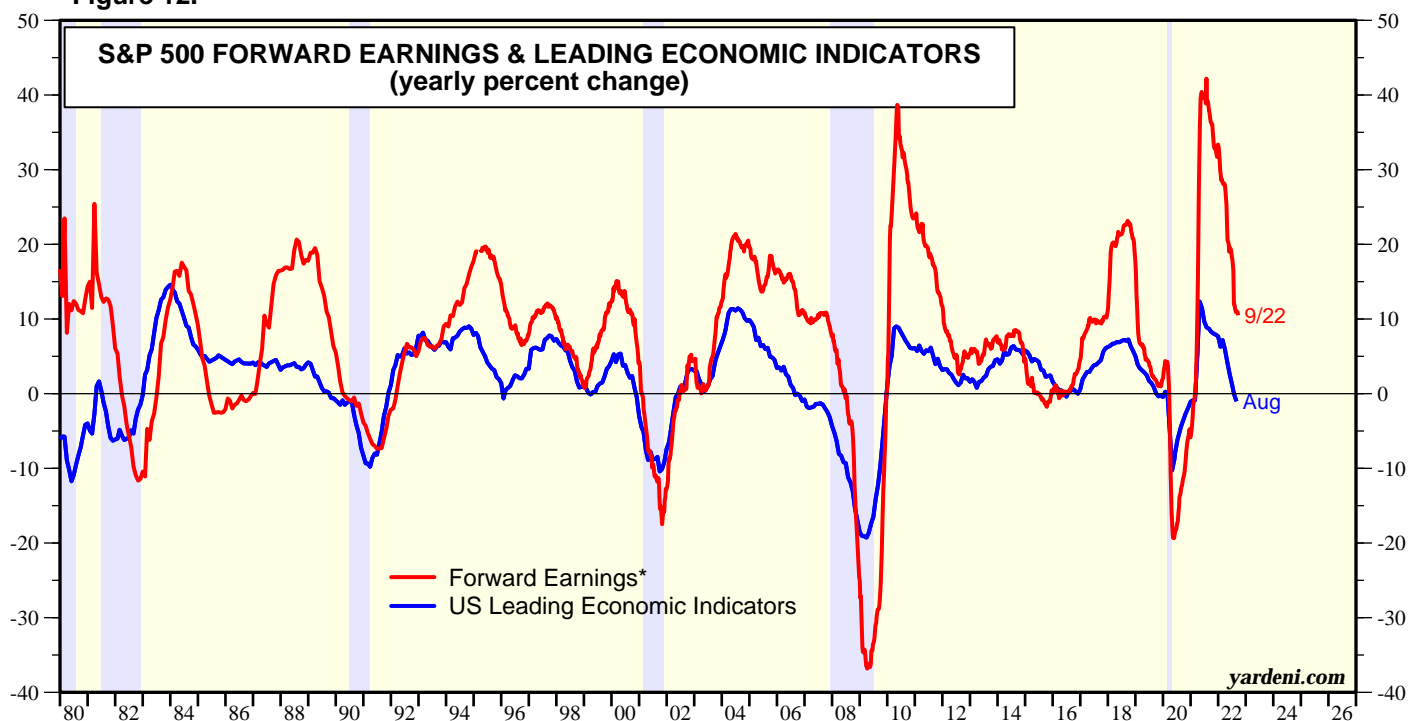
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.  
Source: Bureau of Labor Statistics and the Conference Board.

**Figure 11.**



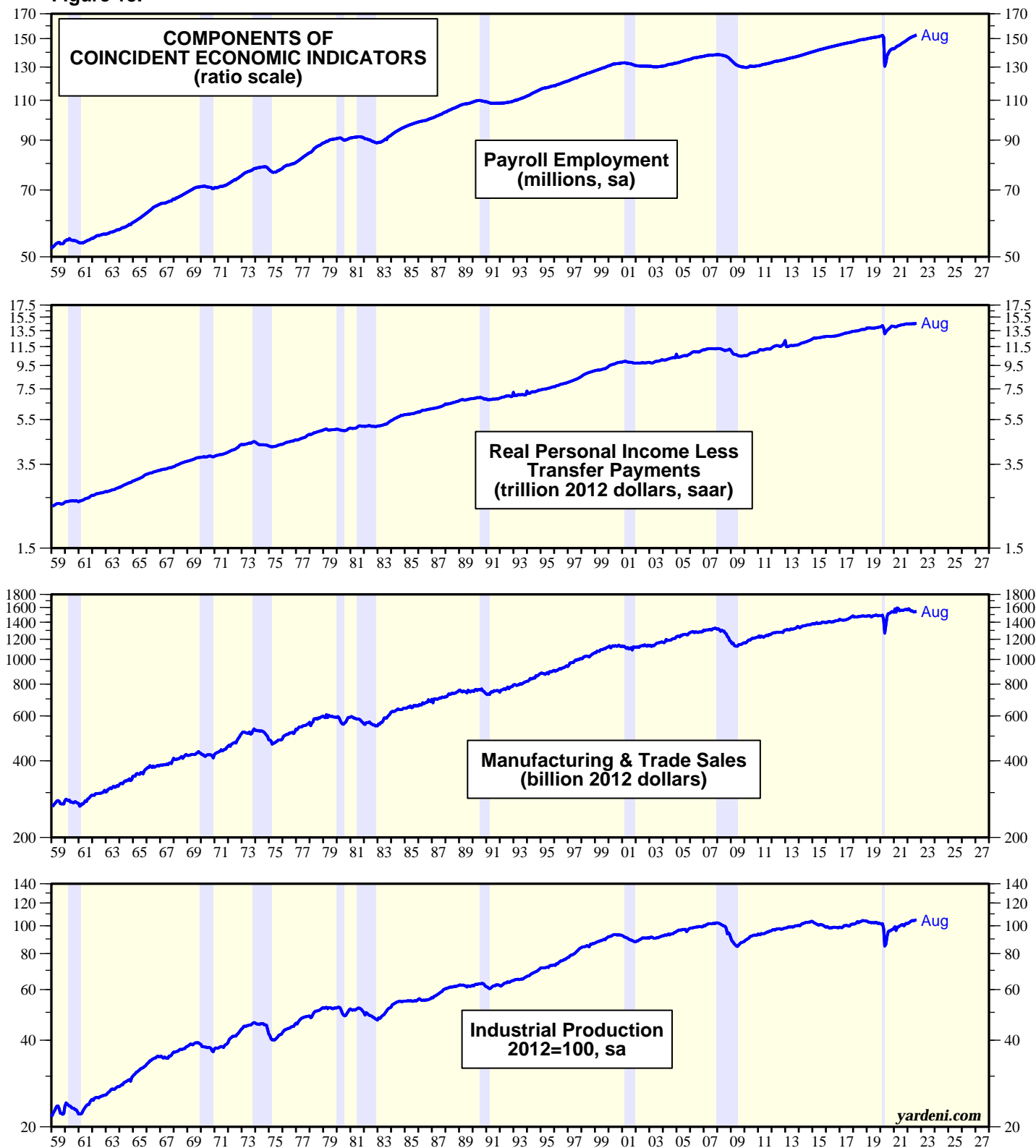
\* Time-weighted average of consensus operating earnings estimates for current and next year. Monthly through March 1994, weekly thereafter.  
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: I/B/E/S data by Refinitiv and Conference Board.

**Figure 12.**



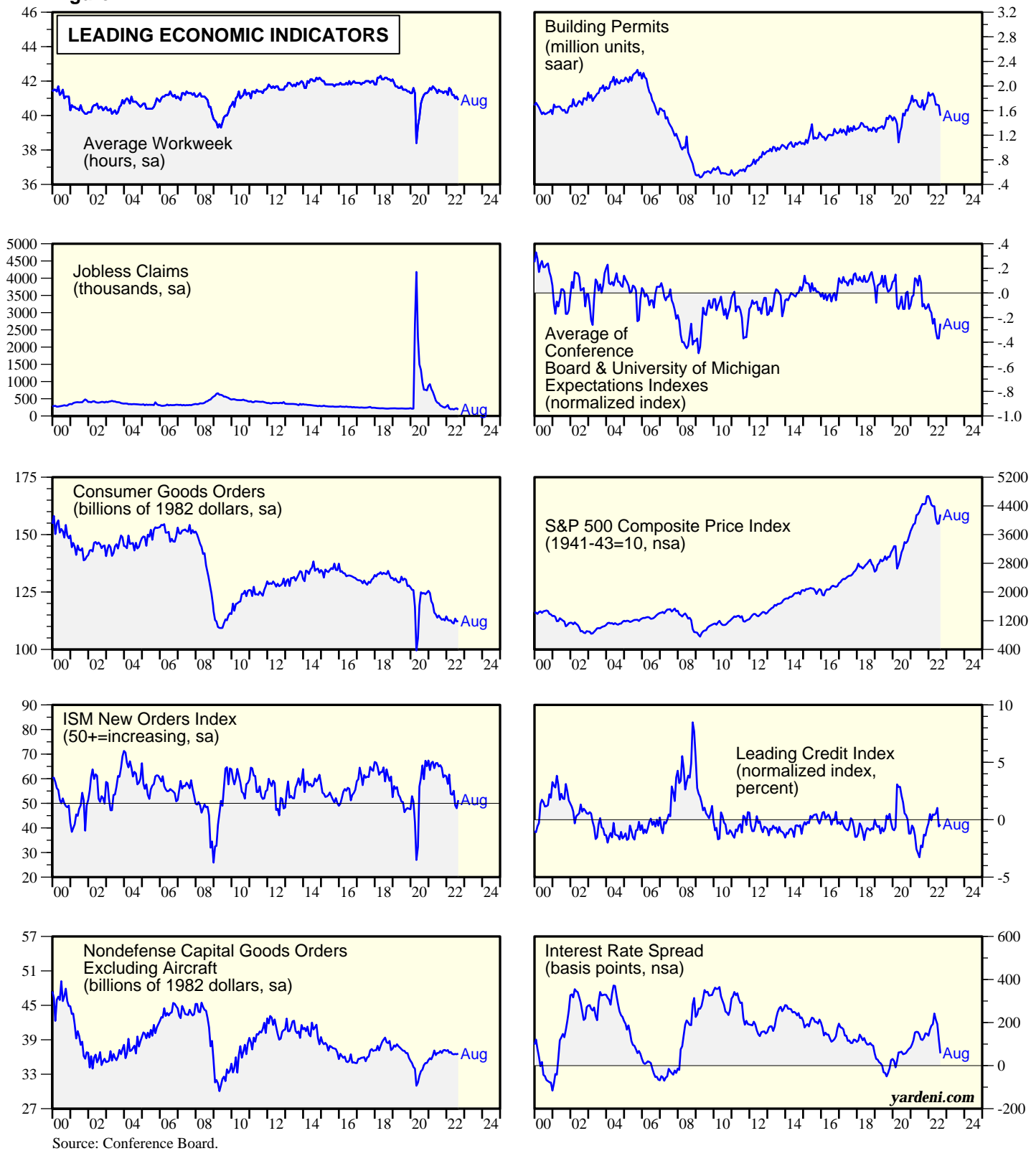
\* Time-weighted average of consensus operating earnings estimates for current and next year. Monthly through March 1994, weekly thereafter.  
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: I/B/E/S data by Refinitiv and Conference Board.

**Figure 13.**

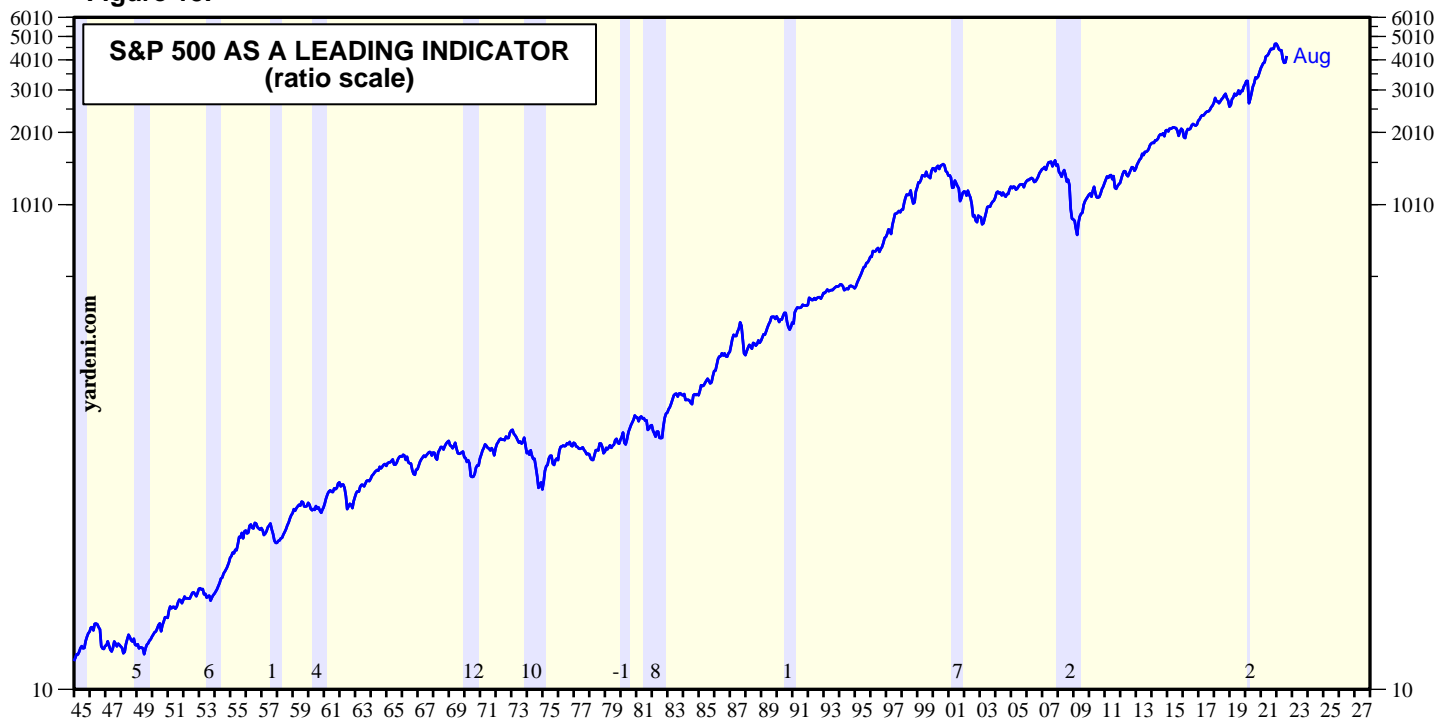


Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Bureau of Labor Statistics, Bureau of Economic Analysis, Census Bureau, and Federal Reserve Board.

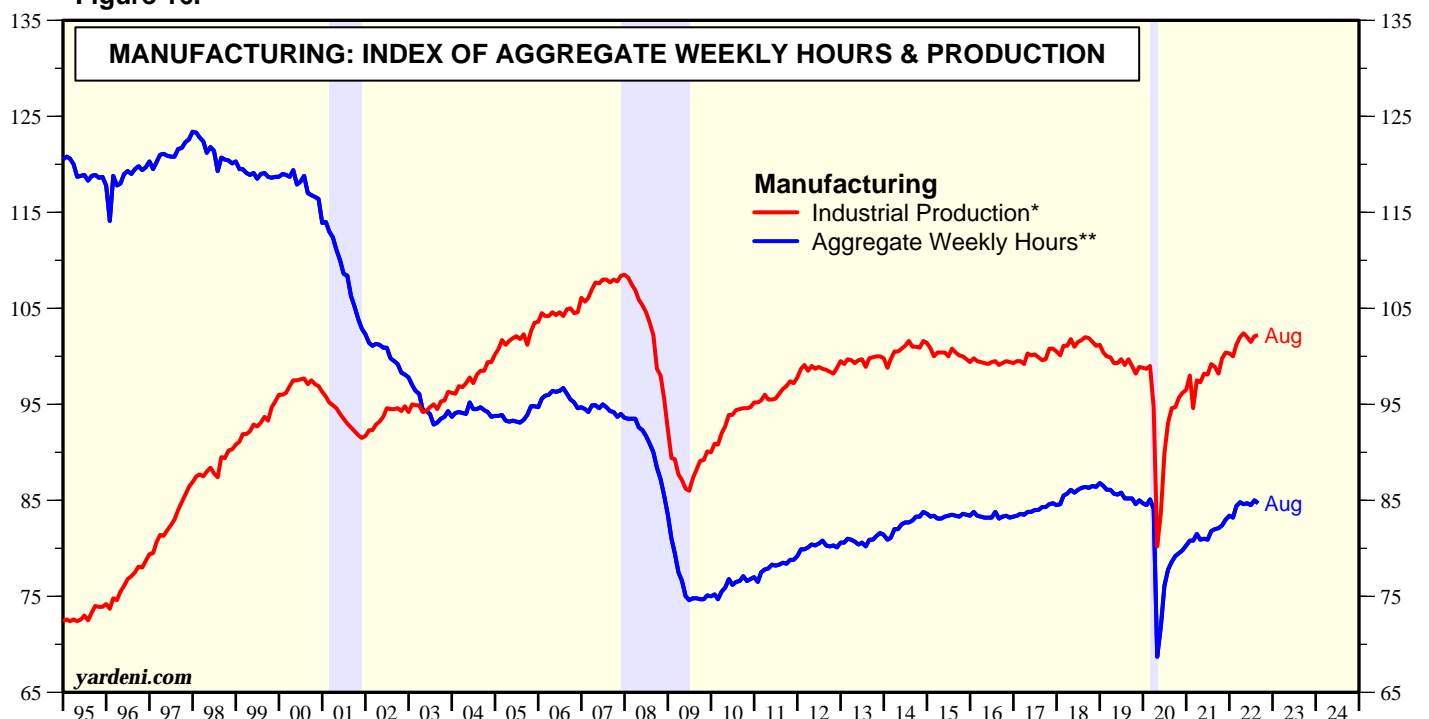
Figure 14.



**Figure 15.**



**Figure 16.**

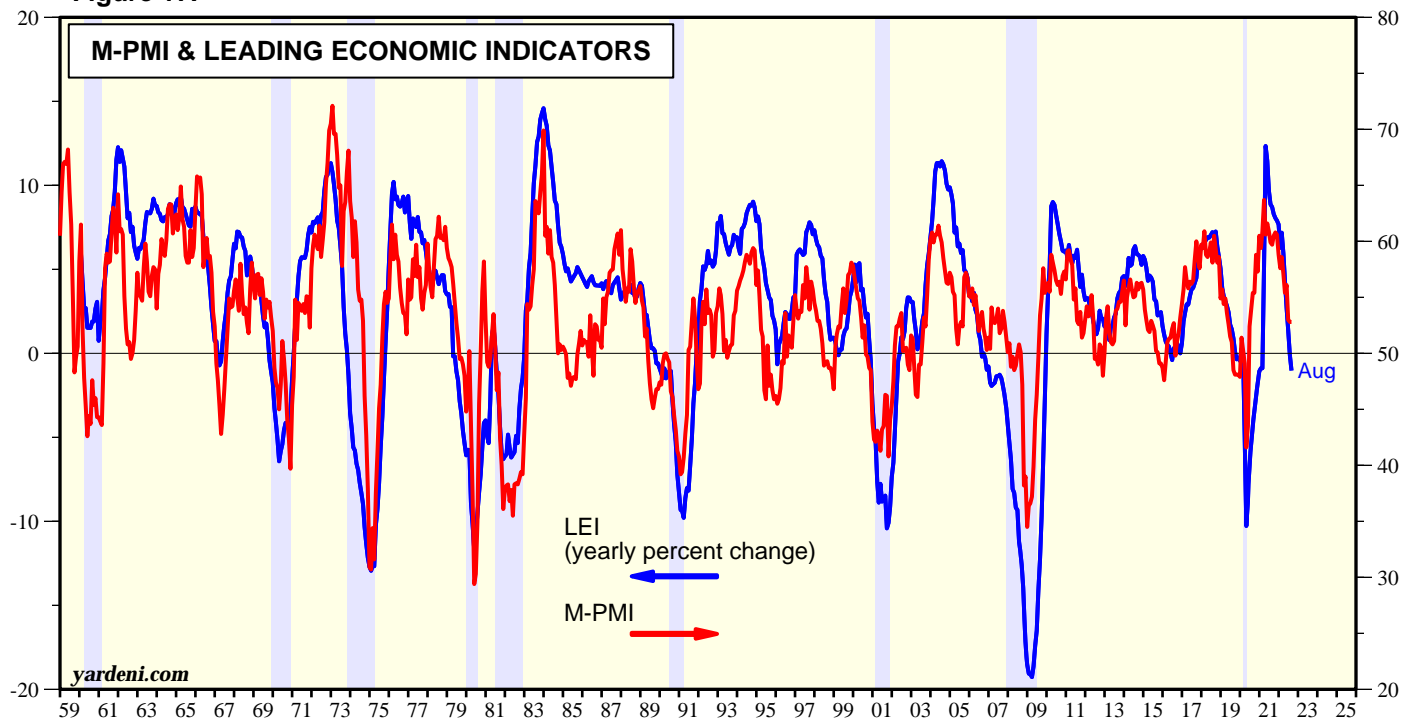


\* 2017=100. \*\* 2002=100.

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

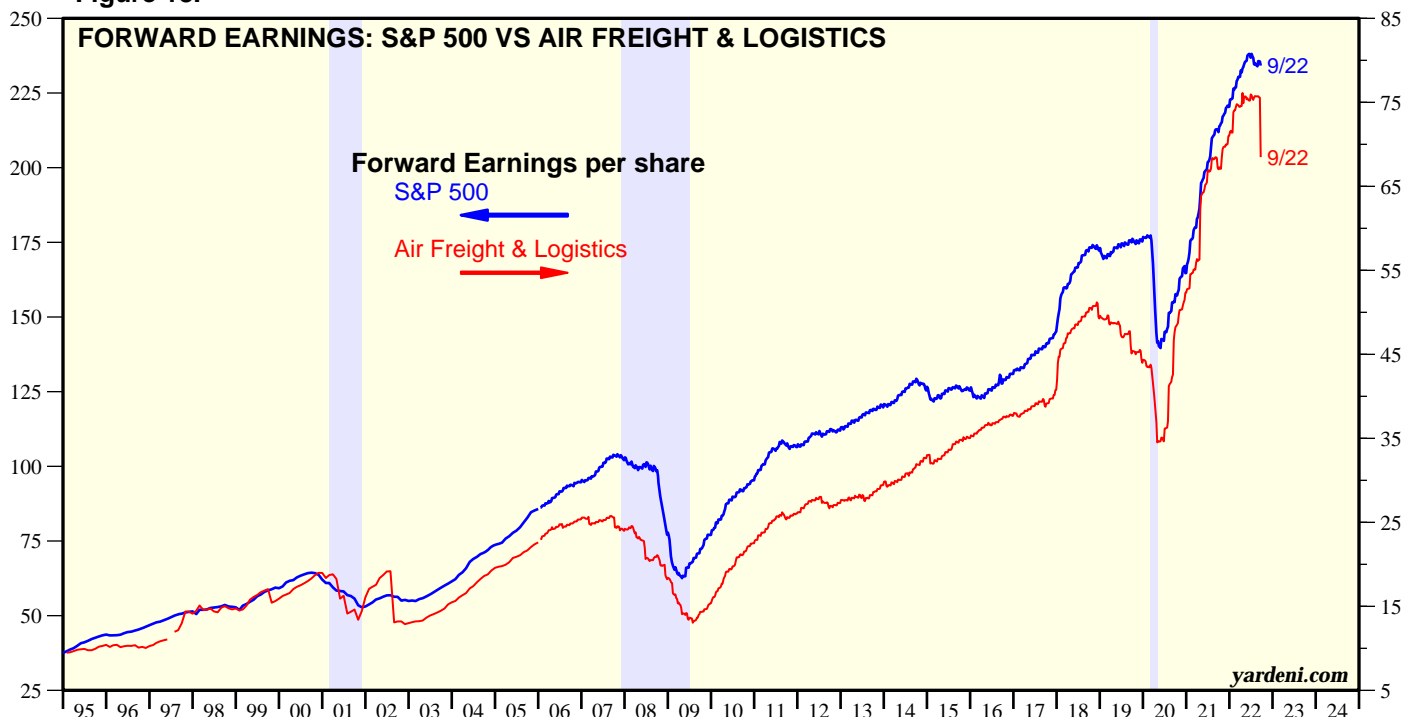
Source: Bureau of Labor Statistics and Federal Reserve Board.

Figure 17.



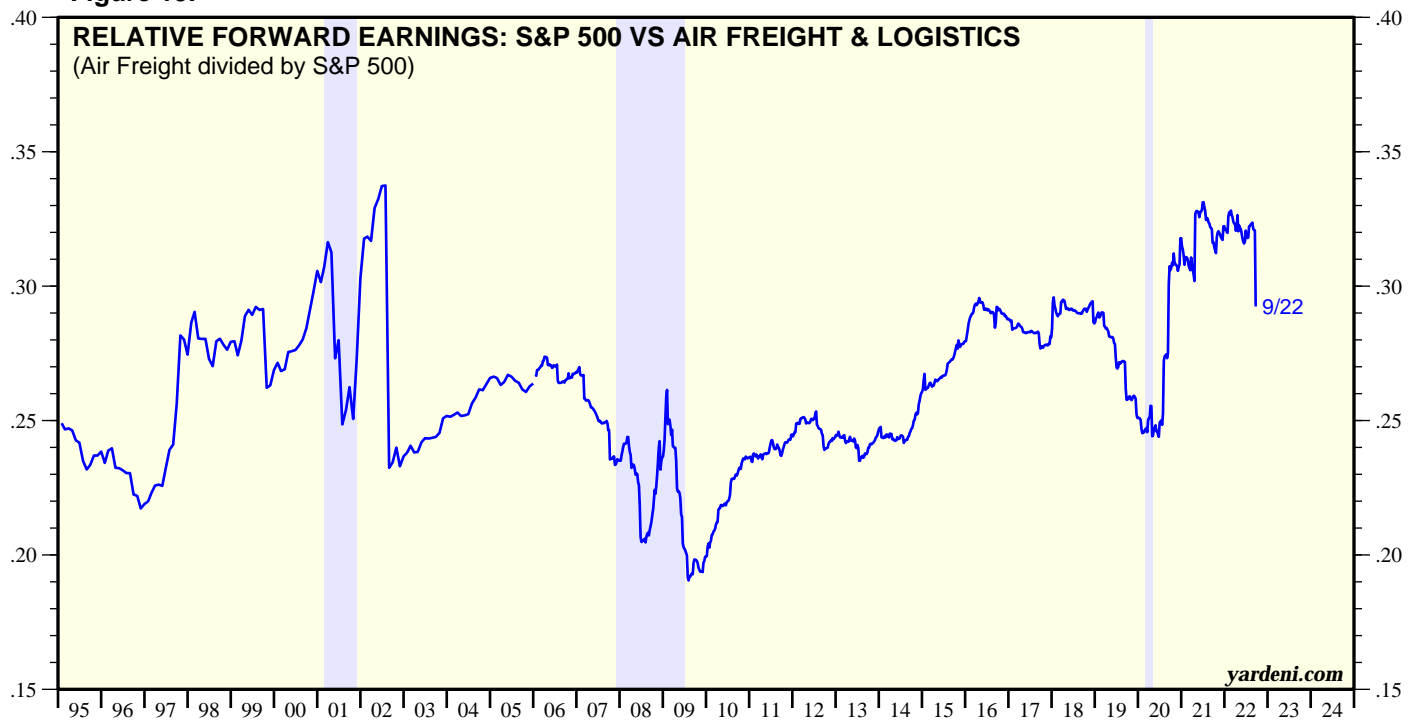
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Bureau of Economic Analysis and Institute for Supply Management.

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.

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