Elastic Load Balancing **automatically distributes your incoming traffic across multiple targets, such as EC2 instances, containers, and IP addresses, in one or more Availability Zones**. It monitors the health of its registered targets, and routes traffic only to the healthy targets.

AWS Auto Scaling **monitors your applications and automatically adjusts capacity to maintain steady, predictable performance at the lowest possible cost**. Using AWS Auto Scaling, it's easy to setup application scaling for multiple resources across multiple services in minutes.

Adding Lifecycle Hooks to Auto Scaling group puts the instance into wait state before termination. During this wait state, you can perform custom activities to retrieve critical operational data from a stateful instance. Default Wait period is 1 hour.