

RESEARCH NOTES



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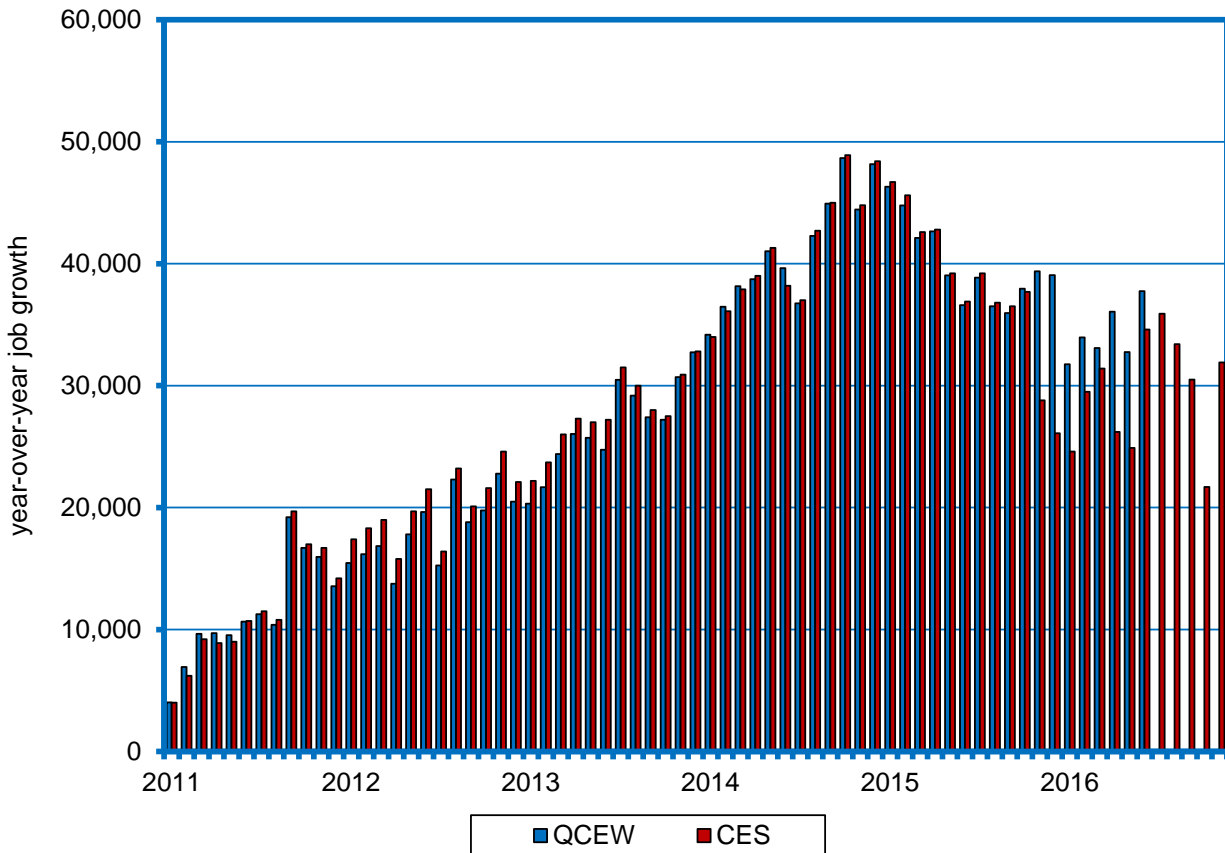
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QCEW vs. CES Employment Estimates
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Note: 2016:89
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An Upward Revision in Nevada's Monthly Private Sector Job Estimates Appears Likely



- Preliminary reports suggest that the Current Employment Statistics (CES) job estimates we report on a monthly basis, which are derived from a survey of about 3,900 business establishments in Nevada, may be revised upwards during our annual year-end benchmark/revision process to be in line with more accurate, complete-count data.
- The Quarterly Census of Employment and Wages (QCEW) Program publishes the most accurate, albeit less-timely, measure of jobs. It represents a comprehensive count of employment based on information reported by all businesses covered under the Unemployment Insurance System, but is not available until several months following the end of a calendar quarter. As such, QCEW is the principal source of benchmark data for CES revisions which occur at the end of every calendar year.
- A comparison of year-over-year growth in these two measures of employment over the past several months suggests that our widely-followed monthly estimates of employment are likely to be revised upward during the benchmark process. During the first 11 months of this year, our monthly private sector job estimates have trended about 29,500 higher than a year ago. During the first half of the year, QCEW information suggests that growth has been consistently higher (about 34,200, on average). Therefore, it is likely that the CES data will be revised upward at year-end to better reflect the QCEW data.