

RESEARCH NOTES



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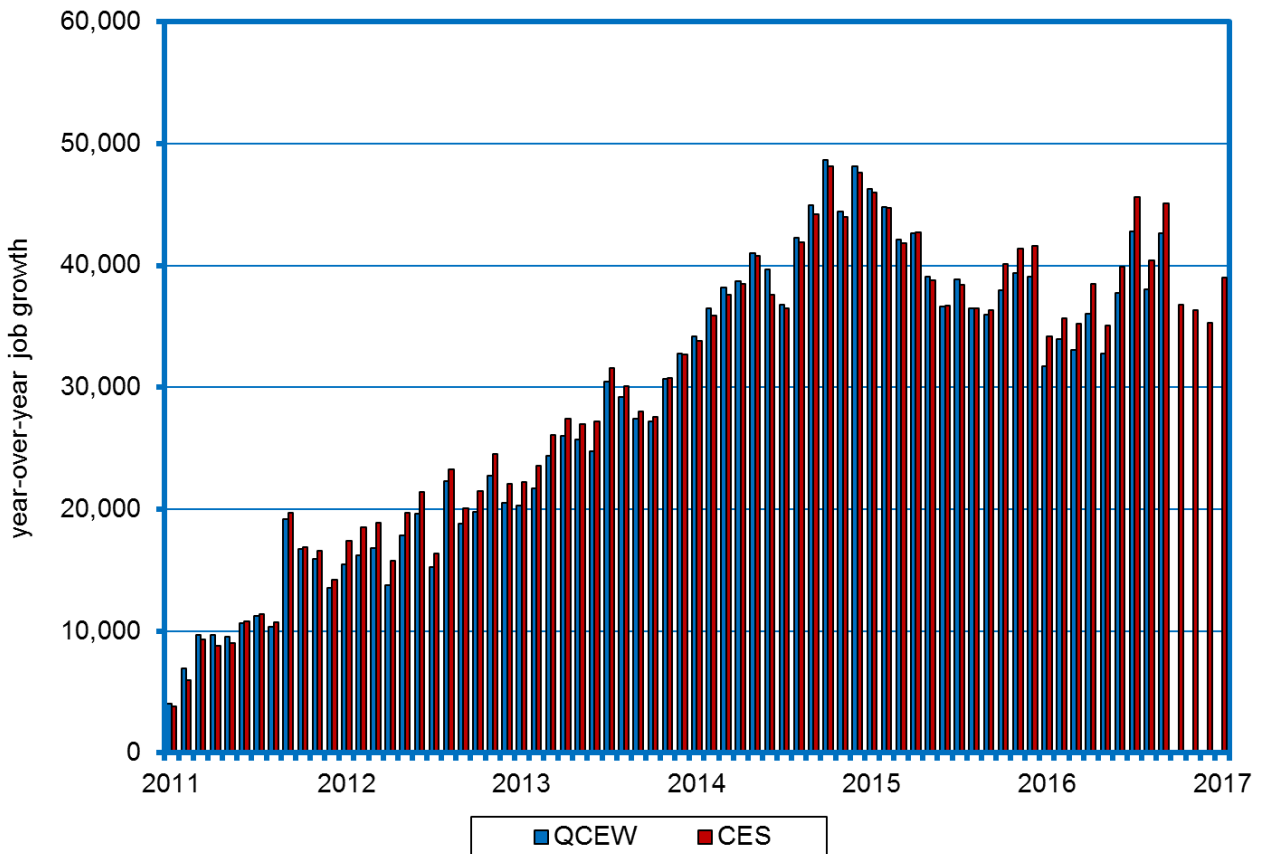
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QCEW vs. CES Employment Estimates
Christopher Robison, Supervising Economist

Note: 2017:38
March 14, 2017

CES Job Estimates Revised Upward During Annual Benchmarking; QCEW Shows Strong Growth Through 2016:IIIQ



- 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 the more timely Current Employment Statistics (CES) monthly estimates--which are revised at the end of every calendar year.
- Results of the 2016 annual benchmark brought CES private sector annual average job estimates closer to QCEW job counts, raising the over the year private sector growth from 30,000 (pre-benchmark) up to 38,200 (post-benchmark).
- Based upon information from last year's third quarter, initial reviews indicate that CES may be slightly over-estimating employment counts in recent months, as gains were more pronounced than those for QCEW.
- We will be keeping close watch on these trends. Further clarification will become available once QCEW 2016:IVQ data is released later this spring.