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Payroll Employment Measures

PAYROLL EMPLOYMENT MEASURES: NONFARM PRIVATE PAYROLLS
(monthly change, thousands, sa)

ADP (183.0)

BLS (228.0)

NEW HIRES & SEPARATIONS
(thousands, sa)

Total Hires Minus Separations (177.0)

Source: Bureau of Labor Statistics and ADP.
Figure 2.

INITIAL UNEMPLOYMENT CLAIMS (thousands, sa)

Weekly (211.0)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: US Department of Labor.

Figure 3.

INITIAL UNEMPLOYMENT CLAIMS (thousands, sa)

4-Week Average (214.0)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Figure 4.

INITIAL UNEMPLOYMENT CLAIMS & UNEMPLOYMENT RATE

Initial Unemployment Claims
(4-week ma, thousands, sa)

Unemployment Rate
(percent)

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

Figure 5.

INITIAL UNEMPLOYMENT CLAIMS vs. JOBS HARD TO GET

Initial Unemployment Claims
(4-week ma, thousands, sa)

Jobs Hard to Get
(percent saying so)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: US Department of Labor and The Conference Board.
Continuing Employment Claims

Figure 6.

CONTINUING CLAIMS & EXTENDED BENEFITS
(millions)

Continuing (1.7)
Continuing+ Extended* (1.8)

* Extended claims are nsa.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

Figure 7.

CONTINUING CLAIMS & EXTENDED BENEFITS
(millions)

Number of Unemployed
Continuing Claims
Continuing+ Extended* (1.8)

* Extended claims are nsa.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Figure 8.

CHALLENGER REPORT: ANNOUNCED JOB CUTS TOTAL
(number, thousands, 3-ma)

- Total
- Services*
- Manufacturing Durables*
- Retail, Entertainment/Leisure
- Manufacturing Nondurables*
- Financial, Insurance, & Real Estate
- Construction
- Telecom & Utilities

* Includes E-Commerce, Education, Health Care, Media, Diversified Services, and Transportation.


Source: Challenger, Gray, & Christmas Inc.
FIGURE 9.
NFIB: PERCENT OF FIRMS WITH ONE OR MORE JOB OPENINGS

Source: National Federation of Small Business.

FIGURE 10.
NFIB: PERCENT OF FIRMS EXPECTING TO INCREASE EMPLOYMENT

Source: National Federation of Small Business.
Figure 11.

NFIB & ADP EMPLOYMENT

NFIB: Percent of Firms Expecting to Increase Employment (12-month average)

ADP Nonfarm Private Small Payroll Employment (yearly change, millions)

Source: National Federation of Small Business and ADP/Macroeconomic Advisers.

Figure 12.

NFIB & ADP EMPLOYMENT

NFIB: Percent of Firms With One or More Job Openings (12-ma)

ADP Nonfarm Private Small Payroll Employment (yearly change, thousands)

Source: National Federation of Small Business and ADP/Macroeconomic Advisers.
Figure 13.

US PURCHASING MANAGERS INDEXES: EMPLOYMENT DIFFUSION INDEXES

PMI Employment Indexes
- Manufacturing (46.9)
- Non-Manufacturing (55.6)

Source: Institute for Supply Management.

Figure 14.

REGIONAL EMPLOYMENT MANUFACTURING INDEXES

- New York and Philadelphia (Feb=8.2)
- New York, Philadelphia, and Dallas (Feb=5.2)
- New York, Philadelphia, Dallas, and Richmond (Feb=5.9)
- New York, Philadelphia, Richmond, Kansas City, and Dallas (Feb=3.9)
- New York, Philadelphia, Richmond, Kansas City, Dallas, and Chicago (Feb=1.4)

Source: Federal Reserve Banks of Kansas City, New York, Philadelphia, Richmond, and Dallas.
Figure 15.

CHICAGO*

Employment

Feb

PHILADELPHIA**

Employment

Feb

RICHMOND FED

# of Employees

Feb

KANSAS CITY**

Employment

Feb

DALLAS FED

Employment

Feb

* Regional ISM survey. **Regional Fed Survey.
Source: Haver Analytics.
**Figure 16.**

**NEW HIRES & SEPARATIONS**
(millions, sa)


**Figure 17.**

**NEW HIRES & SEPARATIONS**
(12-month sum, millions)


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**NEW HIRES & SEPARATIONS**


- Total Separations: 3.5, 3.8, 4.1, 4.4, 4.7, 5.0, 5.3, 5.6, 5.9, 6.2
- Total Hires: 3.5, 3.8, 4.1, 4.4, 4.7, 5.0, 5.3, 5.6, 5.9, 6.2

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**NEW HIRES & SEPARATIONS**

Dec
Dec


- Total Separations: 44, 46, 48, 50, 52, 54, 56, 58, 60, 62
- Total Hires: 44, 46, 48, 50, 52, 54, 56, 58, 60, 62

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**NEW HIRES & SEPARATIONS**

Dec
Dec


- Total Separations: 44, 46, 48, 50, 52, 54, 56, 58, 60, 62
- Total Hires: 44, 46, 48, 50, 52, 54, 56, 58, 60, 62
Figure 18.

**TOTAL JOB OPENINGS**
(millions, sa)

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**TOTAL UNEMPLOYED AS RATIO OF JOB OPENINGS**

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**TOTAL JOB OPENINGS AS PERCENT OF PAYROLL EMPLOYMENT**

Figure 19.
NEW HIRES MINUS SEPARATIONS & NONFARM PAYROLLS
(monthly change, thousands, sa)


Figure 20.
ISM NONMANUFACTURING PMI & PAYROLL EMPLOYMENT DIFFUSION INDEX

NFIB & Consumer Confidence

**Figure 21.**

NFIB "UNFILLED JOB OPENINGS" & CONSUMER CONFIDENCE

- Small Business Owners: Percent With Positions Not Able to Fill Right Now (3-ma) (36.0)
- Consumer Confidence Index: Jobs Plentiful (44.6)


**Figure 22.**

NFIB SMALL BUSINESS SURVEY: JOB OPENINGS & JOBS AVAILABILITY (percent)

- Small Business with Job Openings* (3-ma) (36.0)
- Consumer Confidence Survey: Jobs Hard to Get** (14.8)


* First month of every quarter from 1974 to 1986, then monthly.

** Every other month from 1967 through mid-1977, then monthly since July 1977. Seasonally adjusted.

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