## **US Bureau of Labor Statistics**

#### How we serve the Nation and you

James B. Howard Jr.
Assistant Regional Commissioner
Dallas Region

July 25, 2023



## How we serve the Nation and you

- BLS Agency and Mission
- A review of 4 Principal Federal Economic Indicators
- Accessing the data



## How we serve the Nation and you



#### What is the Bureau of Labor Statistics?

- The principal fact-finding agency for the federal government in the broad field of labor economics and statistics.
- Our mission is to collect, process, analyze, and disseminate labor market data.
- An *independent* statistical agency that serves diverse communities
  - ▶ the general public
  - policymakers
  - businesses and professional organizations
  - researchers



#### A leader in economic information

BLS is committed to produce data that are:

- Accurate
- Objective
- Relevant
- **■** Timely
- Accessible

We do everything possible to provide you with gold-standard data to help you make smart decisions!



#### **BLS** values in action



Half full? Half empty?

► an 8 oz. glass with 4 oz. of liquid



## **BLS Organization Overview**



#### **BLS Organization**

- Office of Employment and Unemployment Statistics
- Prices and Living Conditions
- Office of Compensation and Working Conditions
- Productivity and Technology
- Survey Methods Research

- Publications and Special Studies
- Field Operations
- Administration
- Office of Technology and Survey Processing



### **Field Operations**

- Directly collected programs
  - ► Field Economists
  - ► CPI Economic Assistants
- Fed/State Cooperative programs
- Call centers for CES/JOLTS



#### **Data Collection**

- **■** Voluntary participation
- Used for statistical purposes
- Confidentiality



## **BLS Protects Confidentiality**





#### **CIPSEA**

Confidential Information Protection and Statistical Efficiency Act (CIPSEA) (44 USC Section 3561 et seq.) prohibited from releasing

- information acquired under a pledge of confidentiality for exclusively statistical purposes.
- includes inferable information for any specific establishment from data we release



# What kind of data does the BLS publish?

- Employment and Unemployment
- Inflation, Prices, and Spending
- Compensation and Working Conditions
- Future Projections and Outlook

...and much more!



## 7 Principal Federal Economic Indicators (PFEI)

- Current Population Survey
- Current Employment Statistics
- Consumer Price Index
- Producer Price Indexes
- International Price Indexes
- Employment Cost Index
- Major Sector Productivity

PFEI's are the major statistical series that describe the current condition of the economy



## **The Employment Situation**



## **Employment and Unemployment**

Current Employment Statistics (CES)

State and Metro Area Employment, Hours, and Earnings (SAE)

Current Population Survey (CPS)

Local Area Unemployment Statistics (LAUS)

Occupational Employment Statistics (OEWS)

Quarterly Census of Employment & Wages (QCEW)



### **The Jobs Report**



Transmission of material in this news release is embargoed until 8:30 a.m. (ET) Friday, September 4, 2020

USDL-20-1650

Technical information:

Household data: cpsinfo@bls.gov • www.bls.gov/cps Establishment data: cesinfo@bls.gov • www.bls.gov/ces

Media contact: (202) 691-5902 • PressOffice@bls.gov

THE EMPLOYMENT SITUATION — AUGUST 2020

Total **nonfarm payroll employment** rose by 1.4 million in August, and the **unemployment rate** fell to 8.4 percent, the U.S. Bureau of Labor Statistics reported today. These improvements in the labor market reflect the continued resumption of economic activity that had been curtailed due to the coronavirus (COVID-19) pandemic and efforts to contain it. In August, an increase in government employment largely reflected temporary hiring for the 2020 Census. Notable job gains also occurred in retail trade, in professional and business services, in leisure and hospitality, and in education and health services.



## **Employment/Unemployment**

#### Establishment survey

- ► Current Employment Statistics
  - Employment Situation
  - Real Earnings

#### Household survey

- ► Current Population Survey
  - Employment Situation
  - Earnings of wage/salary workers
  - LAUS

**Includes demographic characteristics** 





## **Employment and unemployment measures**

#### **Current Employment Statistics (CES)**

Provides data on employment by industry

Sample of over 600,000 establishments

Counts jobs

#### **Current Population Survey (CPS)**

Provides data on unemployment, employment, and demographics

Sample of about 60,000 households

Counts people





## Scope and methodology

#### **Current Employment Statistics (CES)**

- Wage and salary jobs in nonfarm industries
- Sample frame drawn from records of the unemployment insurance system
- Collection by phone and other means
- Unadjusted data are revised several times

#### **Current Population Survey (CPS)**

- All industries and employees
- Sample frame drawn from Census and other records of housing
- Collection by personal interview (modifications for pandemic) and by phone
- Unadjusted data are not revised



## **June 2023 Employment Situation**

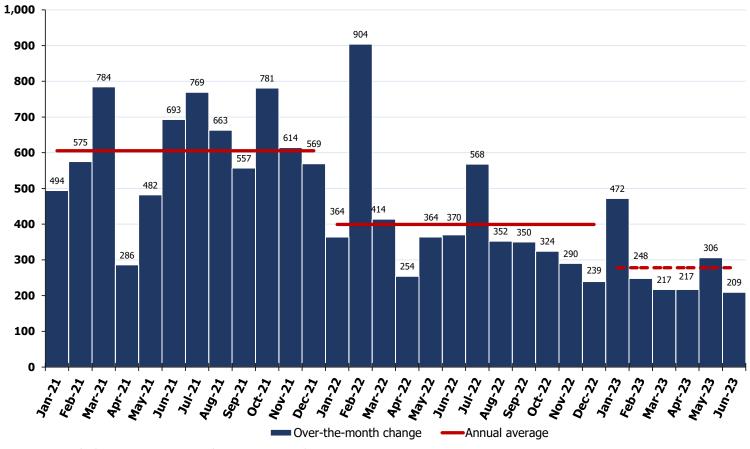


#### June 2023 Employment Situation

- Total nonfarm employment rose by 209K
  - Total private rose by 149K
    - Goods-producing changed little (+29K)
    - Private service-providing grew by 120K
- Employment continued to trend up in government, health care, social assistance, and construction
- Unemployment rate changed little (-0.1 percentage point), at 3.6 percent in June



# Employment in total nonfarm Over-the-month change, January 2021–June 2023 Seasonally adjusted, in thousands



Bureau of Labor Statistics, Current Employment Statistics, July 07, 2023. Most recent 2 months of data are preliminary.

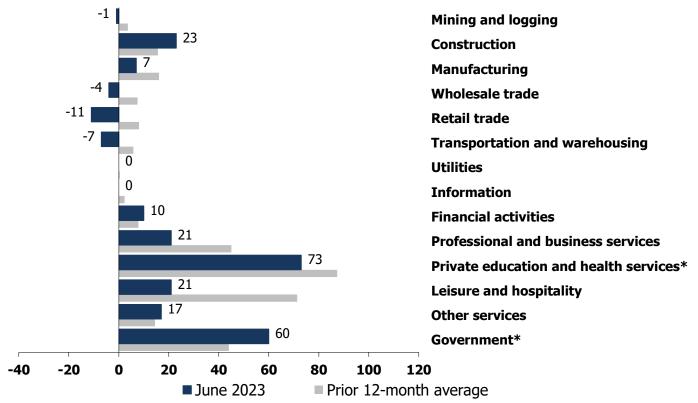




#### Employment in total nonfarm Over-the-month change, June 2023

Total nonfarm: 209\*

Seasonally adjusted, in thousands



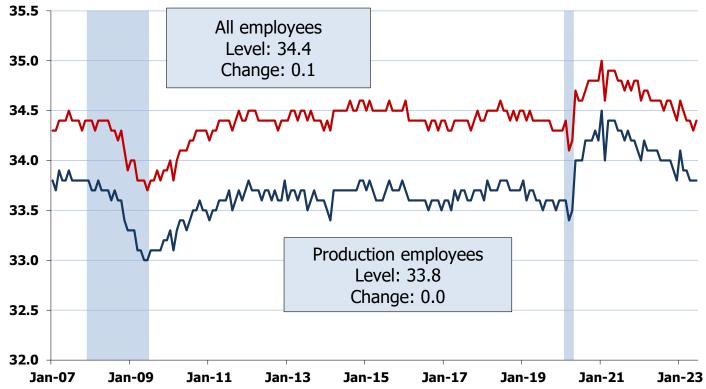
Bureau of Labor Statistics, Current Employment Statistics survey, July 07, 2023. Data are preliminary.



<sup>\*</sup> denotes significance



# Average weekly hours, total private January 2007– June 2023 Seasonally adjusted



Bureau of Labor Statistics, Current Employment Statistics survey, July 07, 2023. Shaded area represents recession as denoted by the National Bureau of Economic Research. Most recent 2 months of data are preliminary.

\* denotes significance.





# Average hourly earnings, all employees, and CPI-U\* January 2007-June 2023 Seasonally adjusted



Bureau of Labor Statistics, Current Employment Statistics survey, July 07, 2023.

\*Consumer Price Index, CPI-U (1982-84 = 100)

Shaded area represents recession as denoted by the National Bureau of Economic Research.





# Average hourly earnings, ranked by 12-month percent change in all employee average hourly earnings, seasonally adjusted, June 2023

		<b>AE<sup>1</sup> Avg Hourly Earnings</b>	PE <sup>2</sup> Avg Hourly Earnings
Mining and logging	\$38.08	6.0%	5.6%
Leisure and hospitality	\$21.21	5.6%	5.2%
Wholesale trade	\$36.85	5.2%	4.7%
Transportation and warehousing	\$29.07	4.9%	6.0%
Manufacturing	\$32.38	4.9%	5.6%
Construction	\$36.31	4.7%	5.7%
Professional and business services	\$40.37	4.5%	5.1%
Financial activities	\$43.33	4.4%	4.7%
Total private	\$33.58	4.4%	4.7%
Utilities	\$49	9.60 <b>4.3%</b>	5.2%
Retail trade	\$23.85	4.1%	4.8%
Other services	\$29.75	3.8%	3.1%
Private education and health services	\$32.92	3.3%	3.7%
Information	\$47.8	<b>3.2%</b>	4.5%

<sup>&</sup>lt;sup>1</sup> All employees

Bureau of Labor Statistics, Current Employment Statistics, July 07, 2023. Most recent 2 months of data are preliminary.

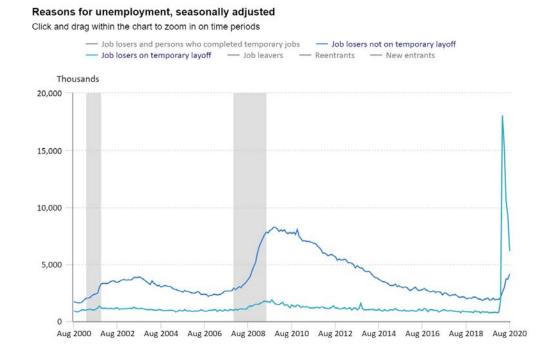
27 — U.S. BUREAU OF LABOR STATISTICS • bls.gov



<sup>&</sup>lt;sup>2</sup> Production and nonsupervisory employees

## **Household Survey Data**

- CPS Concepts and Definitions
- People are considered Unemployed if they:
  - Were not <u>employed</u> during the survey reference week.
  - Were available for work during the survey reference week (except for temporary illness).
  - ► They made at least one specific, active effort to find a job during the 4-week period OR they were temporarily laid off and expecting to be recalled to their job.
  - ▶ **Not** a count of people collecting UI benefits
- Labor Force = employed + unemployed

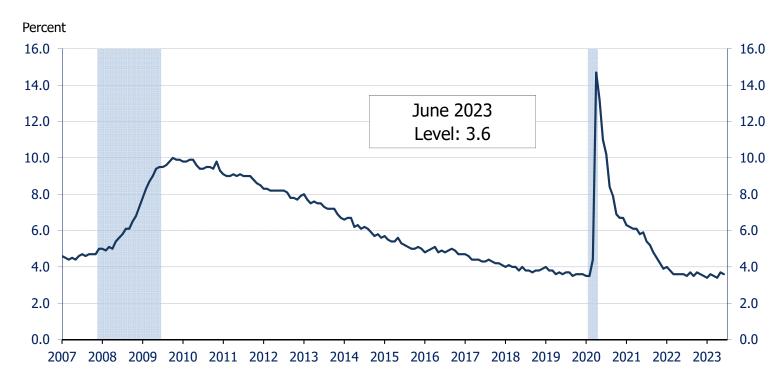


Hover over chart to view data. Note: Shaded area represents recession, as determined by the National Bureau of Economic Research Source: U.S. Bureau of Labor Statistics.





#### Civilian unemployment rate Seasonally adjusted, 2007–2023



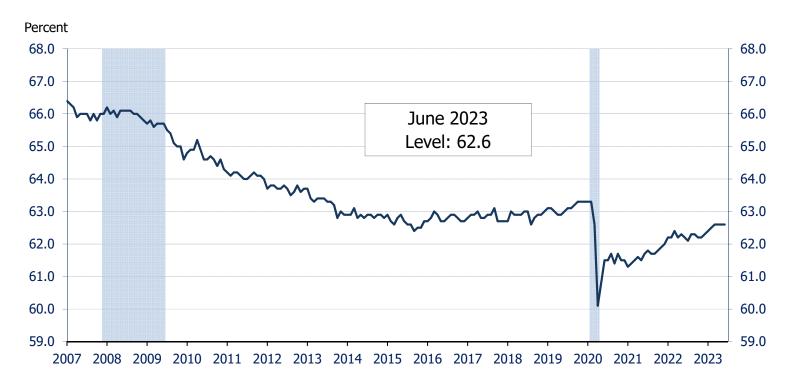
Note: Shaded areas represent recessions as determined by the National Bureau of Economic Research (NBER). Data online at https://data.bls.gov/timeseries/LNS14000000.

Source: Bureau of Labor Statistics, Current Population Survey, July 7, 2023.





#### Civilian labor force participation rate Seasonally adjusted, 2007–2023



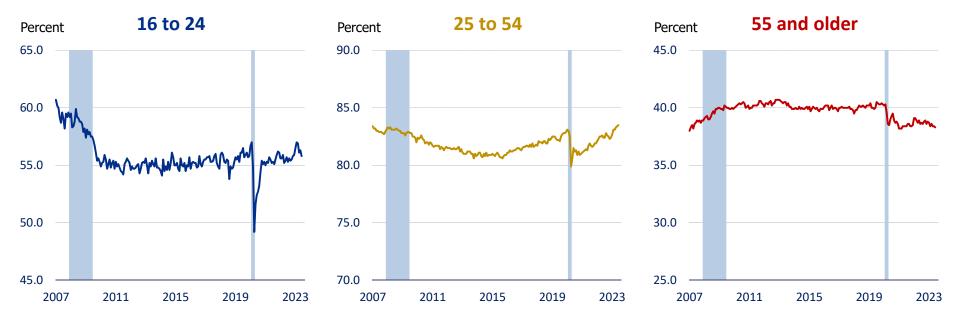
Note: Shaded areas represent recessions as determined by the National Bureau of Economic Research (NBER). Data online at https://data.bls.gov/timeseries/LNS11300000.

Source: Bureau of Labor Statistics, Current Population Survey, July 7, 2023.





# Civilian labor force participation rates by age Seasonally adjusted, 2007–2023



#### **Share of population in each age group 2007 to 2022:**

16% 14%

54% | 48%

30% 137%

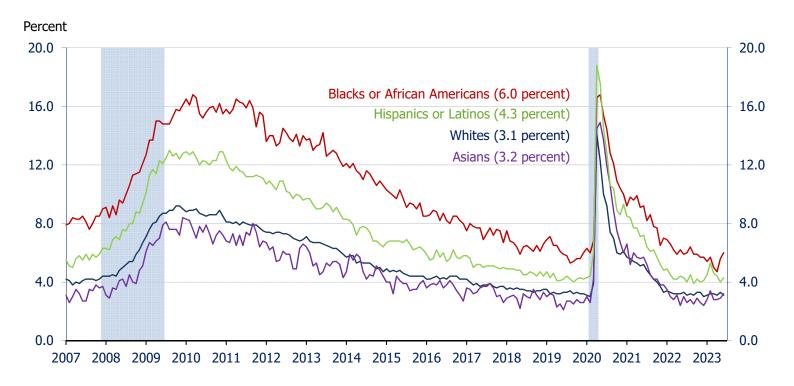
Note: Shaded areas represent recessions as determined by the National Bureau of Economic Research (NBER). Data online at https://data.bls.gov/timeseries/LNS11324887&series\_id=LNS11300060&series\_id=LNS11324230.

Source: Bureau of Labor Statistics, Current Population Survey, July 7, 2023.





# Unemployment rates by race and Hispanic or Latino ethnicity Seasonally adjusted, 2007–2023



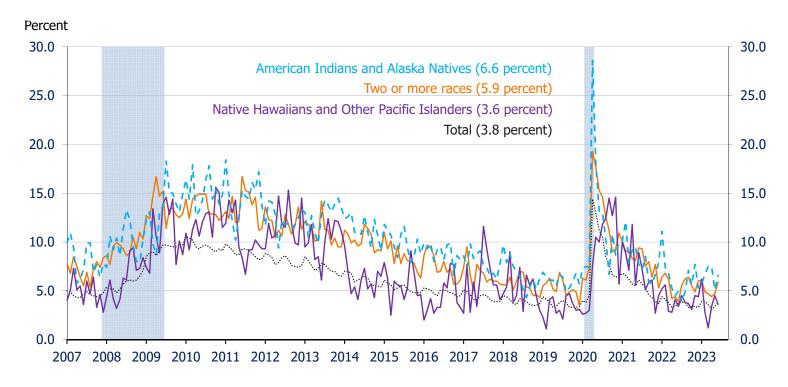
Note: Shaded areas represent recessions as determined by the National Bureau of Economic Research (NBER). Persons of Hispanic or Latino ethnicity may be of any race. Data online at

https://data.bls.gov/timeseries/LNS14000003&series\_id=LNS14000006&series\_id=LNS14032183&series\_id=LNS14000009. Source: Bureau of Labor Statistics, Current Population Survey, July 7, 2023.





#### Unemployment rates by race Not seasonally adjusted, 2007–2023



Note: Seasonally adjusted data are not available for these race groups. Shaded areas represent recessions as determined by the National Bureau of Economic Research (NBER). Data online at https://data.bls.gov/timeseries/LNU04000000&series id=LNU04092154&series id=LNU04035553&series id=LNU04035243.

Source: Bureau of Labor Statistics, Current Population Survey, July 7, 2023.



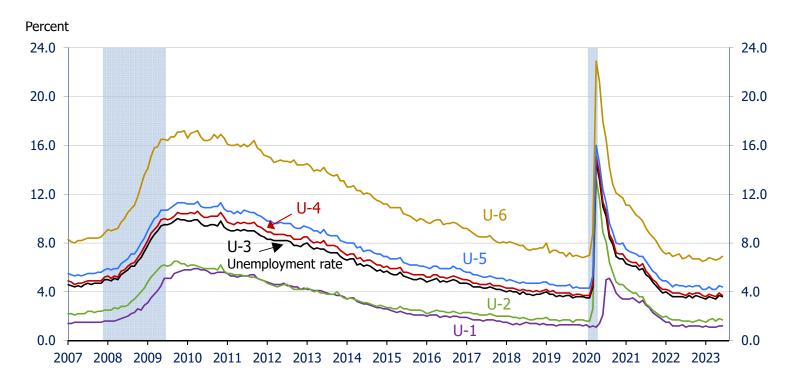
#### **Alternative Measures of Labor Underutilization**

- U-1 People unemployed 15 weeks or longer
- U-2 Job losers and people who completed temporary jobs
- U-3 'headline' unemployment rate
- U-4 includes discouraged workers
- U-5 includes all people marginally attached to the labor force
- U-6 includes all people marginally attached to the labor force and those employed part time for economic reasons





# Alternative measures of labor underutilization Seasonally adjusted, 2007–2023



Note: Shaded areas represent recessions as determined by the National Bureau of Economic Research (NBER). Data online at https://data.bls.gov/timeseries/LNS13025670&series\_id=LNS14023621&series\_id=LNS14000000&series\_id=LNS13327707&series\_id=LNS13327708.

Source: Bureau of Labor Statistics, Current Population Survey, July 7, 2023.



#### **Inflation Data: CPI and PPI**



## Inflation, Prices, and Spending

Consumer Price Index (CPI)

Producer Price Index (PPI)

Import/Export Price Index

Consumer Expenditures (CE)



#### Inflation and Prices: CPI and PPI

## Consumer Price Index

Covers almost all products and services

Published for: national, regional, and metro

## Producer Price Index

Covers both industries and products

**National Only** 



### Impact of data collection changes during COVID-19

- In-person data collection stopped March 16, 2020
- Impact is different on the CPI, PPI, MPI, and XPI
- Data collectors attempt to collect data through other means (mostly online)
- Lower response rates, more imputation, though most prices still collected



#### **Consumer Price Index**



#### **CPI Publication Coverage**

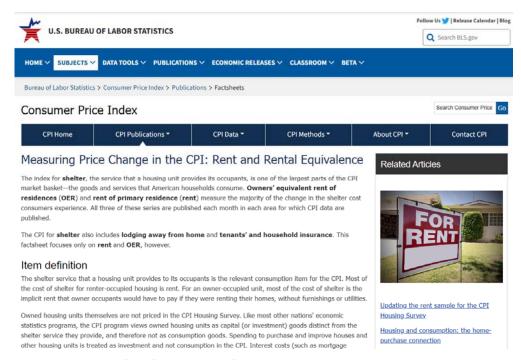
- Monthly data
  - ▶ National
  - ▶ 4 Census regions
  - ► Some local areas (NY/LA/CHI)

- Bimonthly data
  - ▶20 metropolitan areas



#### Shelter – Rent and Rental Equivalence

- Sample of about 50k rents divided into 6 panels
- Continuously update sample by one-sixth every year
- Purchase price of house is <u>not</u> directly related to CPI (investment aspect and price change experience for everyone)



www.bls.gov/cpi/factsheets/owners-equivalent-rent-and-rent.htm



#### **Shelter – Components**

#### Relative Importance

The relative importance of an item is its percent of total consumer spending covered by the CPI market basket as of December of the most recent year.

Table A. Relative importance, December 2022

Item	Relative Importance		
Shelter	34.413		
Rent of primary residence	7.528		
Lodging away from home	1.085		
Owners' equivalent rent of residences	25.424		
Owners' equivalent rent of primary residence	24.038		
Unsampled owners' equivalent rent of secondary residences $(1)$	1.386		
Tenants' and household insurance	0.376		

#### Footnotes:

(1) Rental equivalence for vacation homes and timeshares exist as items in the Consumer Expenditure Survey (UCC 910105, 910106, and 910107) and have a small amount of weight in the CPI as **Unsampled owners' equivalent rent of secondary residences** (ELI HC090), but as this item is unsampled, no price quotes are actually collected for it.

The expenditure weight in the CPI market basket for **OER** is based on the following question that the Consumer Expenditure Survey asks of consumers who own their primary residence:

"If someone were to rent your home today, how much do you think it would rent for monthly, unfurnished and without utilities?"

For more information about the relationship between reported rents and OER, see <u>Reconciling User Costs and Rental Equivalence</u>: <u>Evidence from the U.S.</u> Consumer Expenditure Survey.

www.bls.gov/cpi/factsheets/owners-equivalent-rent-and-rent.htm



#### **CPI-U: June 2023 headlines**

#### **One-month inflation**

• All-items, seasonally adjusted (SA):
0.2% Econoday® forecast: 0.3%

All-items, not seasonally adjusted (NSA): 0.3%

All-items less food and energy (Core) (SA):
 0.2% Econoday® forecast: 0.3%

#### Twelve-month inflation (Year-over-Year or YOY)

All-items: 3.0% Econoday® forecast: 3.1%

All-items less food and energy (Core):
 4.8% Econoday® forecast: 5.0%

o Food: 5.7%

• Energy: -16.7%

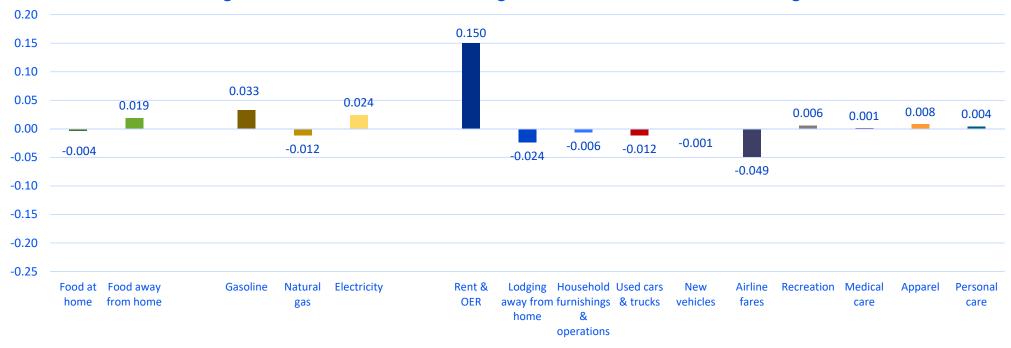
Commodities: -1.2%

o Services: 5.7%



#### 1-month analysis, June 2023

Breaking down the effect of different categories on the all items 1-month change: 0.2%



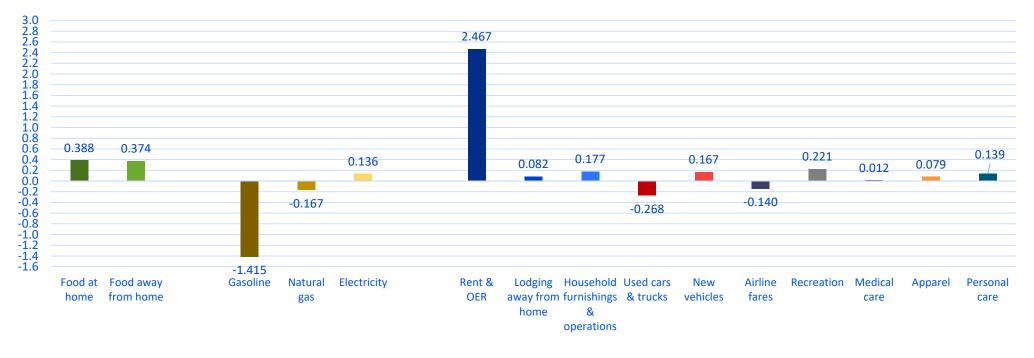
Food Energy

All items less food and energy



#### 12-month analysis, June 2023

Breaking down the effect of different categories on the all items 12-month change: 3.0%

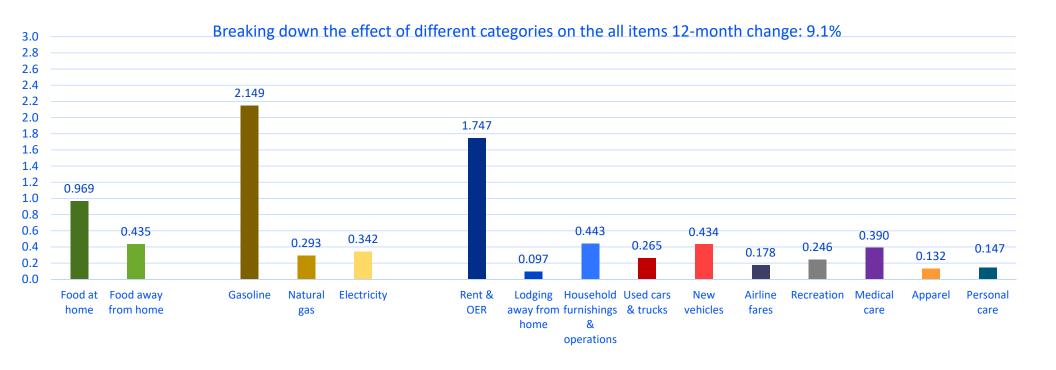


Food Energy

All items less food and energy



#### 12-month analysis, June 2022



Food Energy

All items less food and energy



#### All items less shelter

All items less shelter 12-month change





## **Bigger and smaller movers**

Larger increases		Declines/smaller increases	
Category	12-month change	Category	12-month change
Motor vehicle insurance	16.9	Fuel oil	-36.6
Cereals and bakery products	8.8	Gasoline	-26.5
Shelter	7.8	Airline fares	-18.9
Food away from home	7.7	Natural gas	-18.6
Personal Care	6.5	Used cars and trucks	-5.2

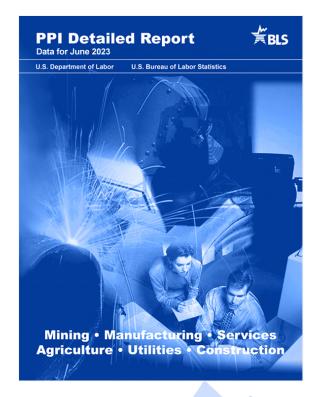


#### **Producer Price Index**



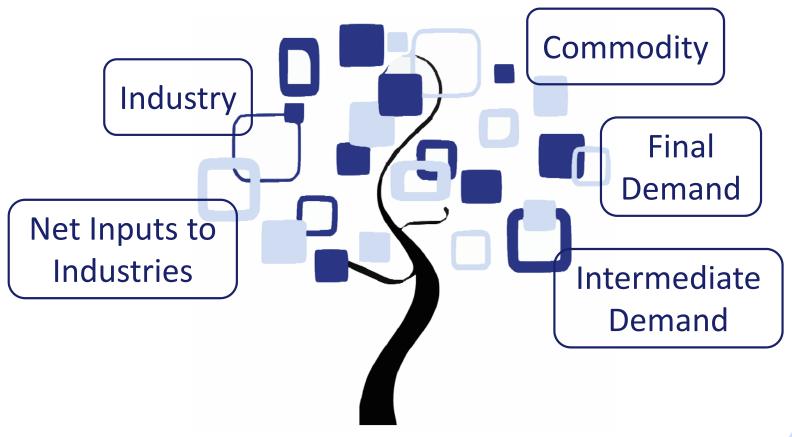
#### **PPI is a Vast Survey of Businesses**

- BLS surveys thousands of U.S. businesses each month and publishes indexes based on those responses.
- **10,000 indexes** measure the average change in prices that domestic producers receive for their goods and services for the vast majority of the American Economy.





#### **Different Types of Indexes**



#### **Types of PPI Indexes**

64,000+ price quotations per month are organized into three sets of PPIs:

- Final demand-Intermediate demand (FD-ID)
- Commodity indexes
- Indexes for the net output of industries and their products



### PPI publishes 500+ industry-level indexes

uels and related products and power	05	-
Coal	05	1
Coal Coal Unprepared bituminous coal and lignite (utility sold)	05 05 05	13 1301 130101
Unprepared bituminous coal and lignite from surface mine (utility sold).	05	1301011
Unprepared bituminous coal and lignite from underground mine (utility sold)	05	1301012
Prepared bituminous coal and lignite (utility sold).  Prepared bituminous coal & lignite, from surface mine (utility sold).  Prepared bituminous coal & lignite, from underground mine (utility	05 05	130102 1301021
sold). Coal exports. Coal non-utility sold (including anthracite).	05 05 05	1301022 130103 130104
Gas fuels	05	3
Natural gas. Natural gas. Natural gas. Natural gas. Natural gas from the wellhead. Natural gas from processing facilities.	05 05 05 05 05	31 3101 310105 3101051 3101052
Liquefied petroleum gas. Liquefied petroleum gas. Isopentane and natural gasoline. Propane. Butane Plant condensate, ethane, gas mixtures, and other natural gas liquids	05 05 05 05 05 05	32 3201 320102 320104 320105 320108
Electric power	05	4
Residential electric power.  Residential electric power.  Residential electric power.  Residential electric power, New England.  Residential electric power, Middle Atlantic.  Residential electric power, East North Central.  Residential electric power, West North Central.	05 05 05	41 4121 412101 4121011 4121012 4121013 4121014
Residential electric power, South Atlantic.  Residential electric power, East South Central.	05	4121014 4121015 4121016
Residential electric power, West South Central.  Residential electric power, Mountain.  Residential electric power, Pacific.	05	4121017 4121018 4121019
Commercial electric power.  Commercial electric power.  Commercial electric power.	05	42 4221 422101

Business wired telephone services.  Local business wired telephone service.  Long distance business wired telephone and other toll service.  Long distance business wired telephone and other toll service.  Private line wired telephone service.  Private line wired telephone service.  All-distance business wired telephone service (partial).  All-distance business wired telephone service.		12 1201 120101 1202 120201 1204 120401 1205 120501
Other telephone services. Other wired telephone services. Other wired telephone services.	37 37 37	13 1301 130104
Wireless telecommunication services.	37	2
Cellular phone and other wireless telecommunication services  Cellular phone and other wireless telecommunication services  Cellular phone and other wireless telecommunication services	37 37 37	21 2101 210101
Cable and satellite subscriber services.	37	3
Cable and satellite subscriber services.  Cable and satellite subscriber services.  Cable and satellite subscriber services.	37 37 37	31 3101 310101
Internet access services.	37	4
Internet access services.  Residential Internet access services.  Residential Internet access services.	37 37 37	41 4102 410201 4103
Business Internet access services.  Business Internet access services.	37 37	410301
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Business Internet access services	37 37	410301
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Business Internet access services.  Bundled wired telecommunications access services.	37 37 37 37 37	410301 5 51 5101

#### PPI publishes nearly 5,000 commodities

Title		Commodity code	
		Item code	
Commercial natural gas.	05	52	
Commercial natural gas.	05	5221	
Industrial natural gas.	05	53	
Industrial natural gas.	05	5321	
Natural gas to electric power.	05	54	
Natural gas to electric power	05	5421	
Crude petroleum (domestic production).	05	6	
Crude petroleum (domestic production).	05	61	
Crude petroleum (domestic production).		6101	
Petroleum products, refined		7	
Gasoline	05	71	
Unleaded premium gasoline	05	7103	
Unleaded regular gasoline	05	7104	
Unleaded mid-premium gasoline	05	7105	
Kerosene and jet fuels	05	72	
Kerosene	05	7202	
Jet fuel	05	7203	
Light fuel oils	05	73	
Home heating oil and distillates	05	7302	
No. 2 diesel fuel	05	7303	
Residual fuels (heavy fuel oils, incl. #5, #6, & other residual fuels)	05	74	
Residual fuels (heavy fuel oils, incl. #5, #6, & other residual fuels)	05	7407	
Lubricating and similar oils.  Lubricating oil base stocks.  Lubricating oil base stocks.	05	7604	
Asphalt and other petroleum and coal products, n.e.c	05	8	
Asphalt and other petroleum and coal products, n.e.c	05	81	
AsphaltOther petroleum and coal products, including coke oven products, n.e.c	05	8102	
Industrial chemicals.	06	1	
Basic inorganic chemicals.	06	13	
Inorganic chemicals, other than alkalies and chlorine.	06	1302	
Alkalies and chlorine, including natural sodium carbonate and sulfate	06	1302	

- products and services are organized by similarity or material composition
- 2009 expanded the commodity classification structure to include services and construction products

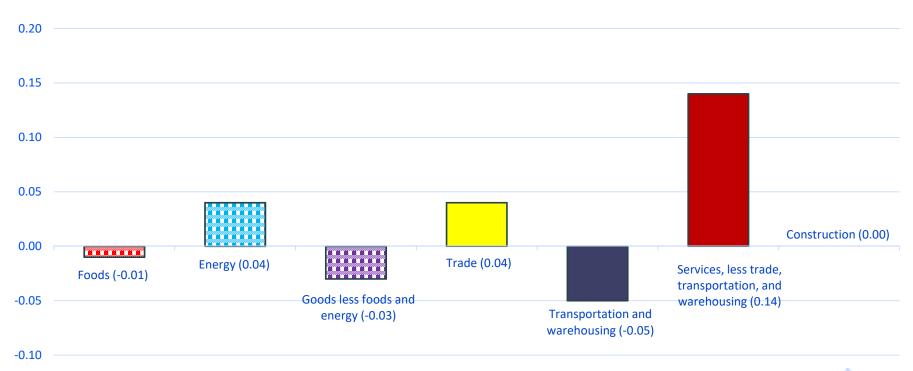
#### 1-month percent changes of Final Demand components

- Final demand: +0.1%
  - Final demand services: +0.2%
    - Services ex. trade, transportation, and warehousing: +0.3%
    - Trade: +0.2%
    - Transportation and warehousing: -0.9%
  - ► Final demand goods: 0.0%
    - Energy: +0.7%
    - Goods, less foods and energy: -0.2%
    - Foods: -0.1%
  - ► Final demand construction: 0.0%



#### 1-month contributions to PPI Final Demand

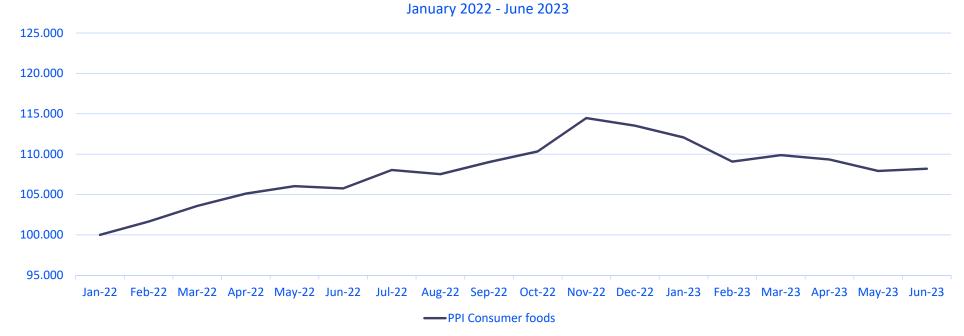
June 2023, Final Demand +0.1% -- Patterned Bars, Goods





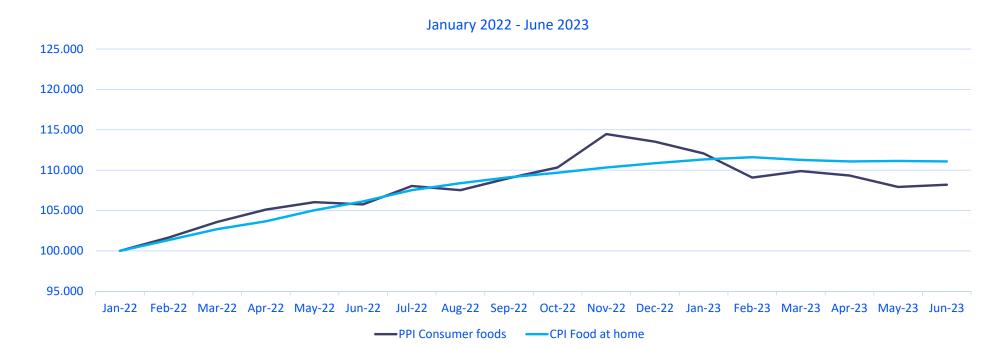
### PPI Consumer foods, seasonally adjusted





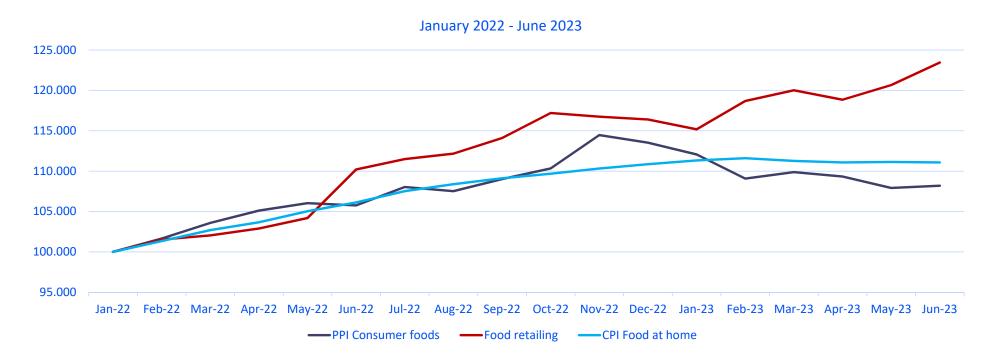


#### PPI Consumer foods and CPI Food at home





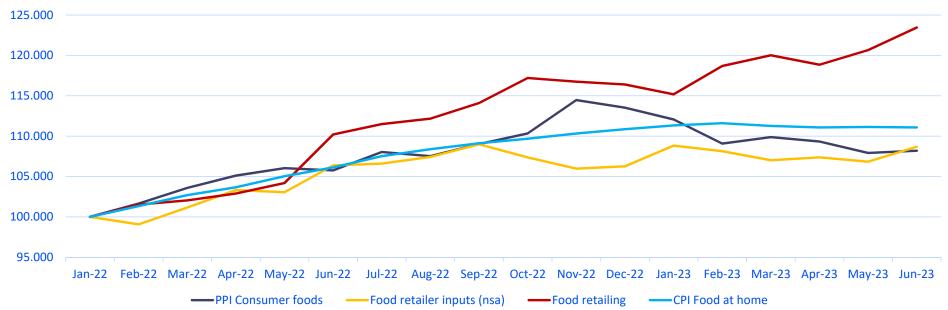
#### PPI Consumer foods, Food retailing, and CPI Food at home





## PPI Consumer foods, Food retailing, Retailer inputs, and CPI Food at home

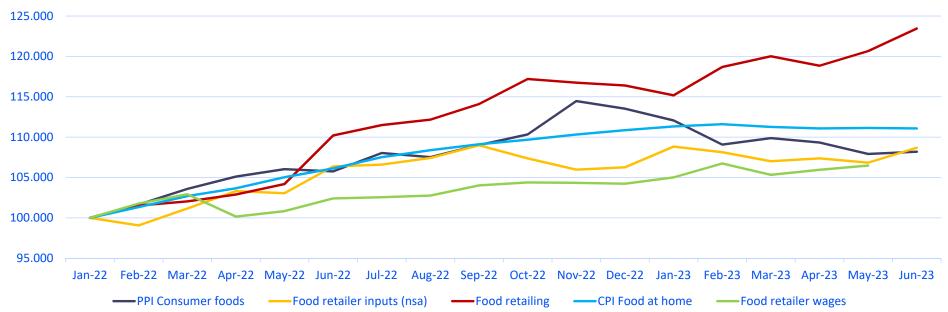
January 2022 - June 2023





## PPI Consumer foods, Food retailing, Retailer inputs, Retailer earnings, and CPI Food at home

January 2022 - June 2023





# BLS has a stat for that! Accessing the data



#### How can I use BLS data?

Price trend analysis/forecasting

Contract escalation

Comparison of prices charged by my industry

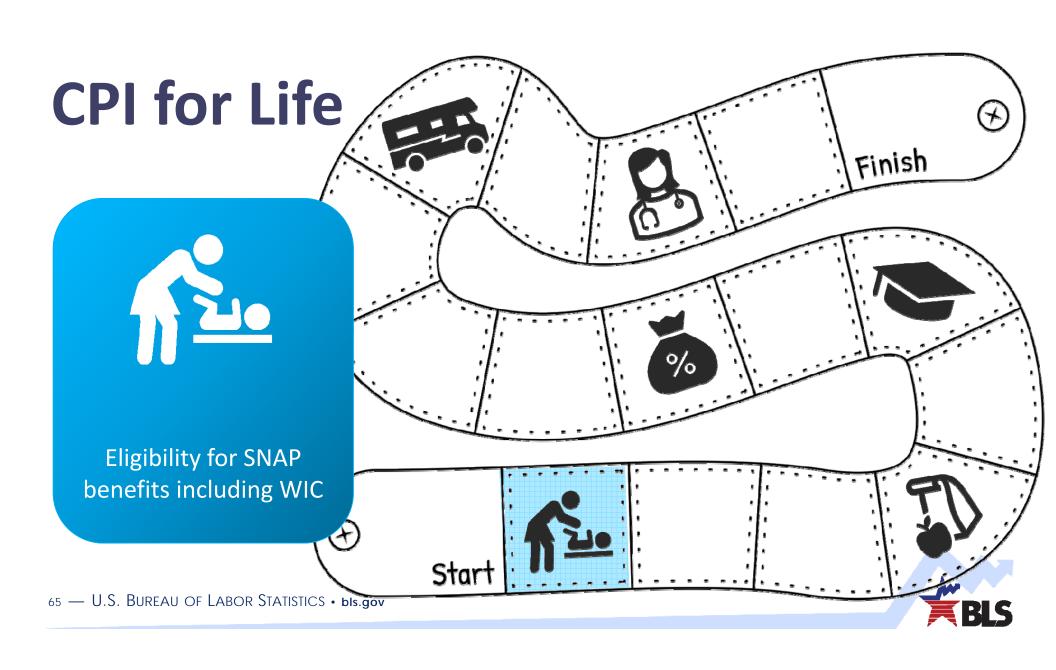
Comparison to your input costs

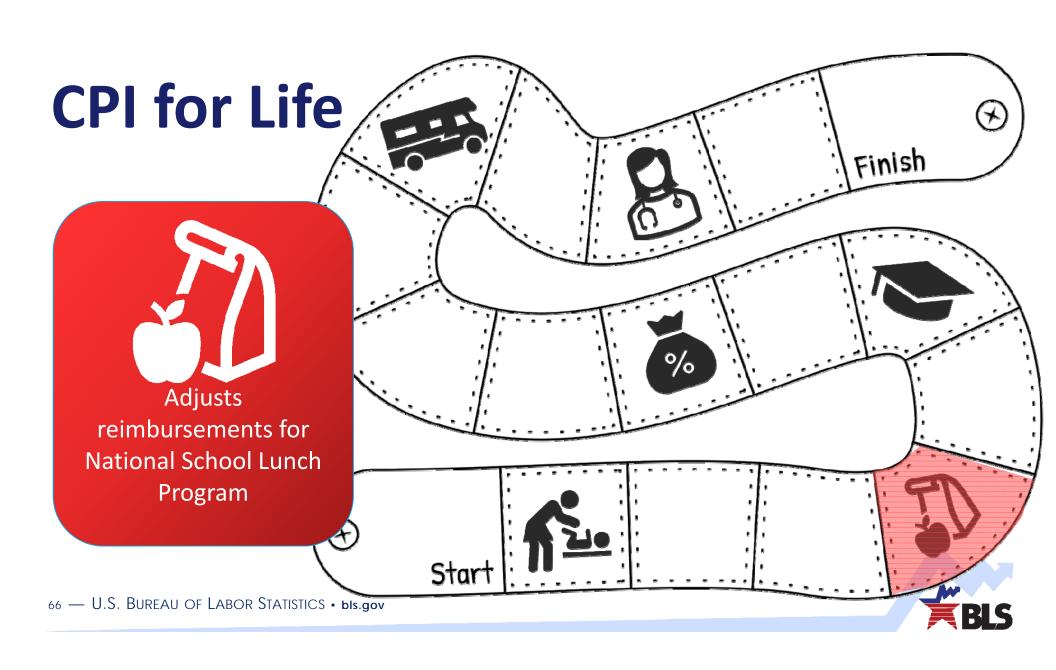
Inventory Valuation

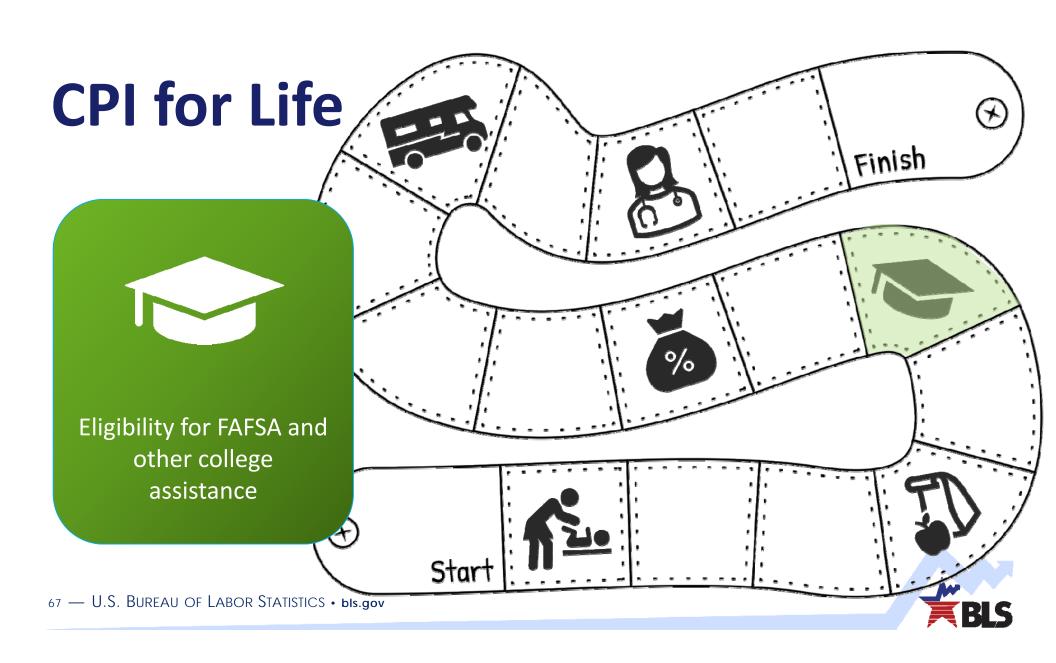
General indicator of inflation

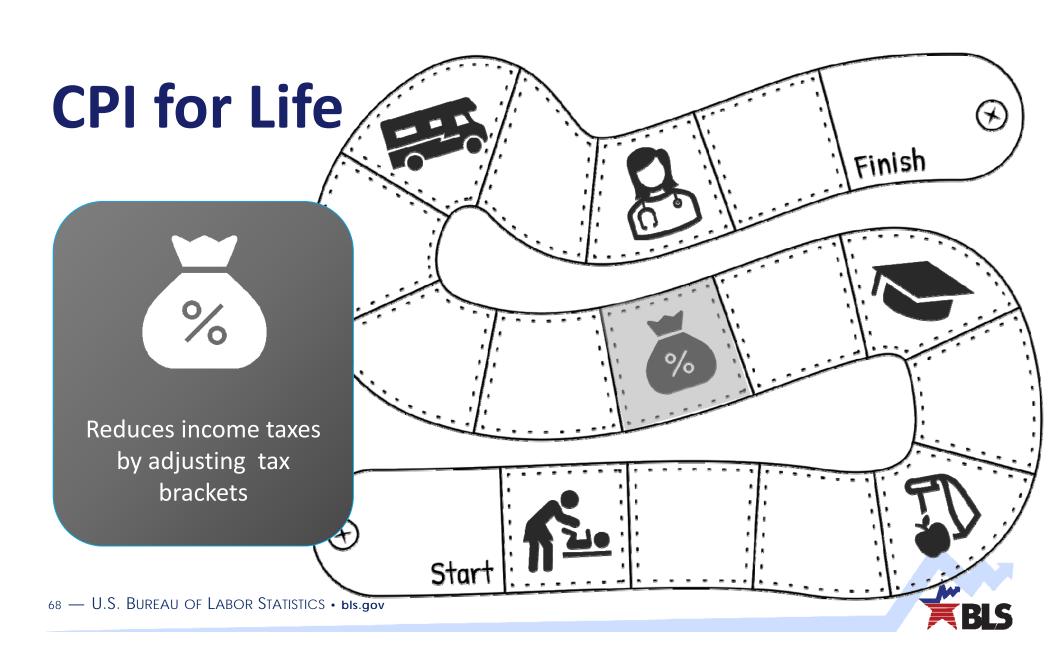


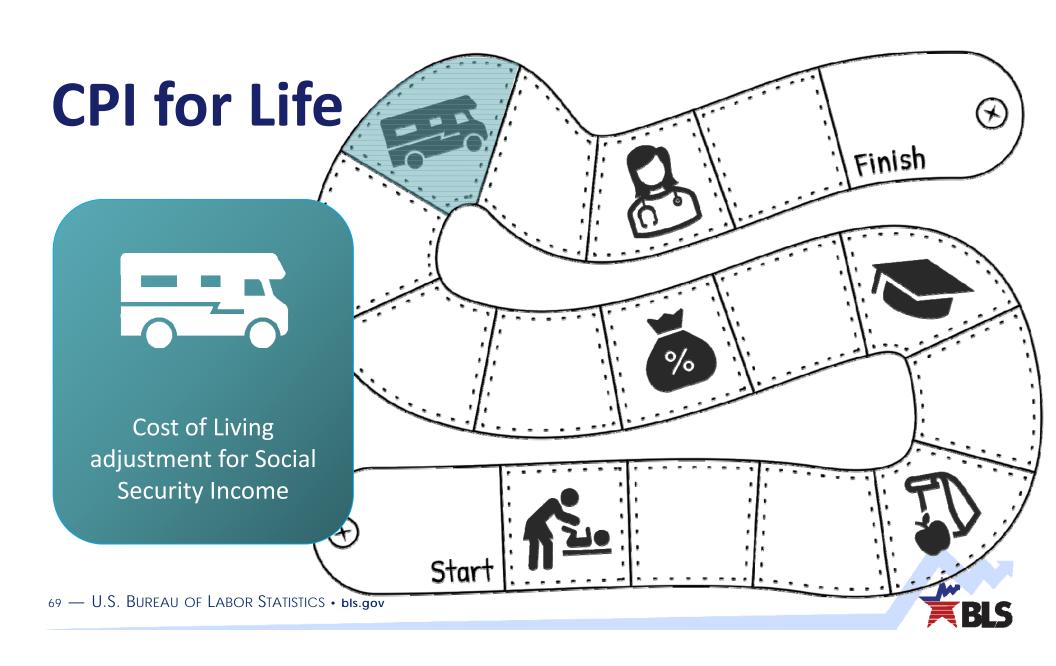


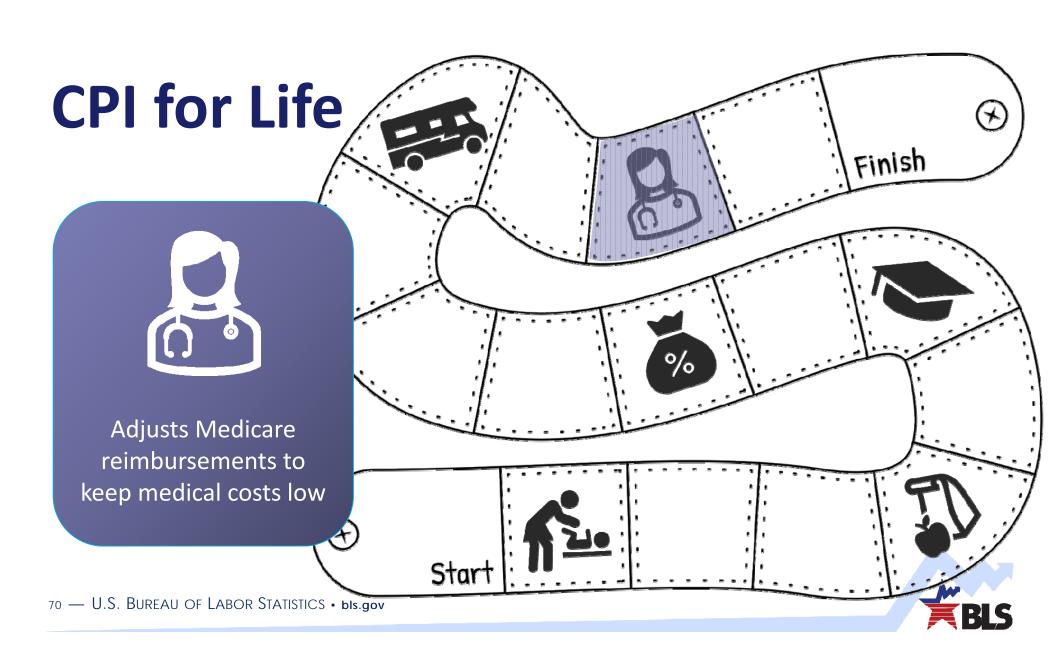










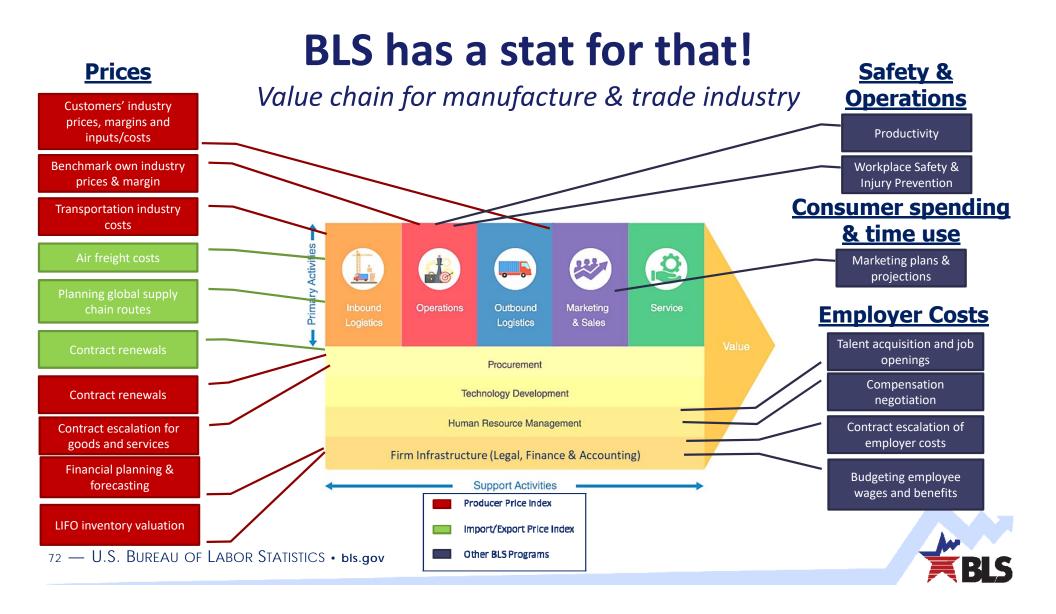


#### **BLS** has a stat for that!

Value chain for manufacture & trade industry



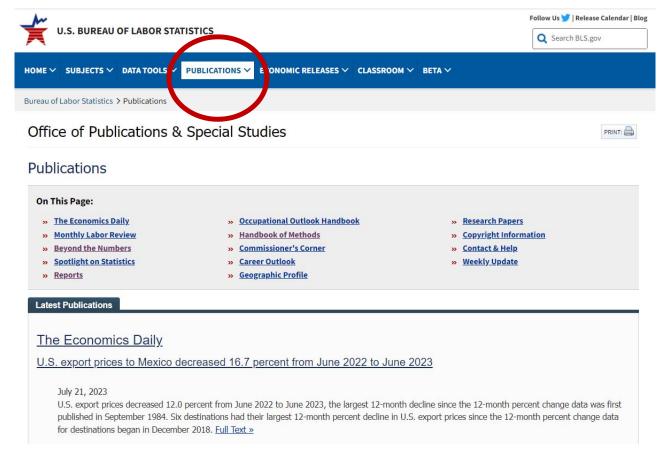




### How to access BLS data



### **BLS Data Publications**

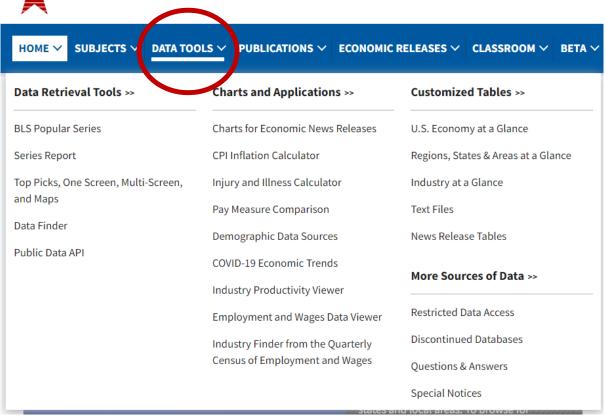




# Lots of ways to access BLS data

U.S. BUREAU OF LABOR STATISTICS

www.bls.gov





# **Databases, Tables & Calculators**

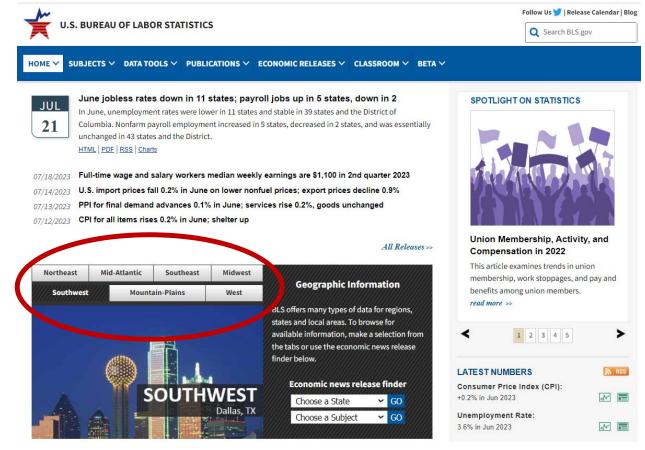


#### **Inflation & Prices**



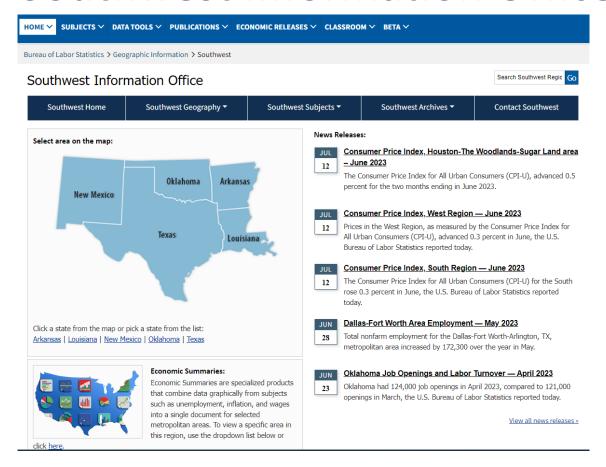


# **Regional Information Offices**





### **Southwest Information Office**

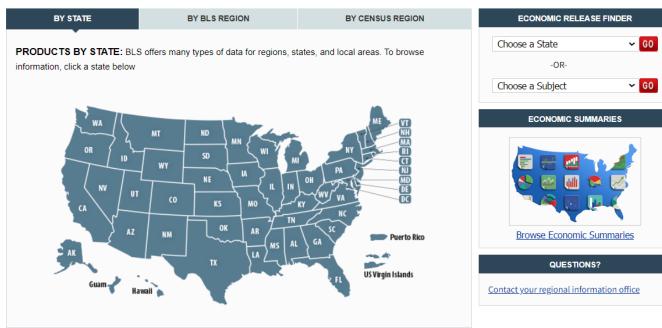




# **Geographic Information**

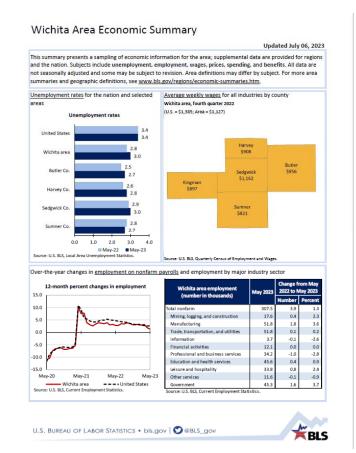


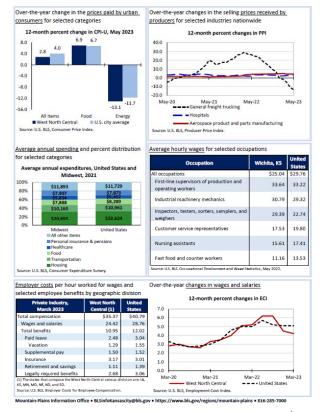
#### Geographic Information





### **Economic Summaries**









### **Customized Tables**



#### **Customized Tables**



#### U.S. Economy a Glance

The U.S. Economy a Glance (EAG) provides a snapshot of key economic indictors assembled from different surveys and programs conducted by BLS. The U.S. EAG page is refreshed with current data every time any of the source programs releases new statistics. This typically occurs 7 times per month.



#### Areas at a Glance

The **Regions, States & Areas at a Glance** pages provides a quick geographical access to subnational level data. Users can quickly retrieve latest news releases, economic summaries, data tables, and other available products at the regions, states & local area level.



#### Industry at a Glance

The **Industry at a Glance (IAG)** provides a snapshot of national data obtained from different BLS surveys and programs. Many programs also produce additional industry detail, including state and regional data. The IAG tables are refreshed every time a source program releases new statistics.



#### Flat Files

Provides a link to files containing detailed data; these files are sometimes called **flat files** and supplant files of similar content formerly housed on the BLS FTP server. Ideal for users requiring large volumes of data for their analytical needs.



#### Data Tables

Provides a link to **data tables** that have been created for you by BLS. Format of tables varies; it may be HTML, PDF, text, and/or Excel.



### News Release Historical Tables

Allows users to quickly retrieve BLS time series data from lists of those most commonly requested **News Release historical tables**.



# **Takeaways**

- BLS produces gold-standard data
- Data surveys are voluntary, for statistical purposes, and confidential
- 7 Principal Federal Economic Indicators
- Information offices are available to assist you access data

...and one more thing



# **Data User Conference August 17th**

### Featured topics will include:

- "Is Inflation Over?"
- compensation trends
- State labor market dynamics
- the past, present and future of the oil and gas industry.



Visit <u>www.bls.gov</u> for details



# **Contact Information**

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