Early Benchmarks for All 50 States and the District of Columbia

Estimates by the Federal Reserve Bank of Philadelphia indicate that the employment changes from March through June 2023 were significantly different in 26 states compared with current state estimates from the Bureau of Labor Statistics’ (BLS) Current Employment Statistics (CES). Early benchmark (EB) estimates indicated higher changes in 15 states, lower changes in 11 states, and lesser changes in the remaining 24 states and the District of Columbia. Learn more about interpreting our EB estimates.

The primary purpose of this analysis is to produce timely estimates of state payroll jobs that closely predict the annual benchmark revisions released by the BLS each March. To do so, we incorporate more comprehensive job estimates released by the BLS as part of its Quarterly Census of Employment and Wages (QCEW) program. All percentage change calculations are expressed as annualized rates. Read more about our methodology and caveats.

For 2023 Q2, payroll jobs in the 50 states and the District of Columbia rose 1.7 percent, after adjusting for QCEW data.

- Based on the current CES sum of states, payroll jobs grew 1.8 percent.
- Based on the U.S. CES, payroll jobs grew 1.6 percent.

Over the cumulative three-quarter period ending with this 2023 Q2 vintage — which includes additional QCEW data changes affecting the prior quarters — payroll jobs in the 50 states and the District of Columbia grew 1.7 percent.

- Based on the current CES sum of states, payroll jobs grew 2.0 percent.
- Based on the U.S. CES, payroll jobs grew 2.1 percent.

The chart on the next page compares state growth rates from our EB estimates with those obtained by using the current CES data for 2023 Q2.

Note: The estimates obtained from the sum of our EB state estimates are not designed nor intended to be an accurate measure of national employment. Moreover, the BLS warns that, owing to statistical limitations, it “does not compile a ‘sum-of-states’ employment series and cautions users that such a series is subject to a relatively large and volatile error structure.” This caveat also applies to our EB series.

For more regional economic analysis, see www.philadelphiafed.org/regional-economy.

The next release of our EB estimates will be on Thursday, March 14, 2024.
Each state’s percentage change in total nonfarm payroll employment from March through June 2023 is expressed on an annualized basis in the scatterplot above. Current CES estimates are represented on the horizontal axis; our EB estimates are represented on the vertical axis. A green dot indicates that the difference between our EB estimate and the current CES estimate is within the standard error (+/-) for that state. An orange dot indicates a significant difference that suggests future revisions (positive or negative) will likely be larger for that state.
Early Benchmarks for Third District States

Our EB analysis indicates significantly lower jobs estimates for Delaware and Pennsylvania than the current CES monthly estimates from March through June 2023; New Jersey’s changed little.

Lower Change in Delaware
Payroll jobs rose 0.1 percent from March through June 2023, after adjusting for QCEW data — significantly different than the 2.7 percent growth based on current CES estimates. Job growth was 2.3 percent over the three-quarter period ending in June 2023, after adjusting for QCEW data.

Little Change in New Jersey
Payroll jobs rose 2.0 percent from March through June 2023, after adjusting for QCEW data — slightly different than the 1.6 percent growth based on current CES estimates. Job growth was 2.2 percent over the three-quarter period ending in June 2023, after adjusting for QCEW data.

Lower Change in Pennsylvania
Payroll jobs declined 0.3 percent from March through June 2023, after adjusting for QCEW data — significantly different than the 1.9 percent growth based on current CES estimates. Job growth was 1.3 percent over the three-quarter period ending in June 2023, after adjusting for QCEW data.