Divisional LMCI (DIV-LMCI) Data Documentation

The table below compares the input data used in the baseline LMCI model with those used in the divisional LMCI (DIV-LMCI) and a modified version of the national LMCI created using the DIV-LMCI methodology. Green shaded areas denote variable definitions in the same row that are identical. Red shaded areas denote variables that are not included in that version of the LMCI.

The 11 series that use Current Population Survey (CPS) data are not available for October 2025 due to the 2025 government shutdown. To calculate the October 2025 LMCI values, the CPS data are imputed as the average of the September and November 2025 values. Affected series are marked with an asterisk.

Variable	Original LMCI	U.S. LMCI using DIV-LMCI methodology	DIV-LMCI
Unemployment rate (U-3)*	Unemployment Rate: 16 Years + (SA, %) pulled from Haver Source: BLS (Haver Analytics)	Unemployment Rate: 16 Years + (SA, %) pulled from Haver Source: BLS (Haver Analytics)	Unemployment Rate by Census division (SA, %) pulled from Haver Source: BLS (Haver Analytics)
Broad unemployment rate (U-6)*	U-6: 16 Yrs + (SA, %) pulled from Haver U-6 available starting in Jan. 1994. Backcast to 1992 using U-3, working part time for economic reasons, and unemployed 27 or more weeks (measured as listed in this column). Source: BLS (Haver Analytics)	U-6 calculated from CPS data pulled from the CPS Data Application hosted by the Federal Reserve Bank of Kansas City (cps.kansascityfed.org), used pwsswgt weight, seasonally adjusted using R U-6 available starting in Jan. 1994. Backcast to 1992 using U-3, working part time for economic reasons, and unemployed 27 or more weeks (measured as listed in this column). Source: BLS (KC Fed CPS)	U-6 by Census division calculated from CPS data pulled from the CPS Data Application hosted by the Federal Reserve Bank of Kansas City (cps.kansascityfed.org), used pwsswgt weight, seasonally adjusted using R U-6 available starting in Jan. 1994. Backcast to 1992 using U-3, working part time for economic reasons, and unemployed 27 or more weeks (measured as listed in this column). Source: BLS (KC Fed CPS)
Unemployment forecast (Blue Chip)	US Four-Quarter-Ahead Unemployment forecast from Blue Chip pulled from Haver Source: Blue Chip (Haver Analytics)		

Variable	Original LMCI	U.S. LMCI using DIV-LMCI methodology	DIV-LMCI
Job flows from U to E*	Labor Force Flows: Unemployed to Employed (SA, Thous) divided by Unemployment: 16 years + (SA, Thous) in the previous month, both pulled from Haver Source: BLS (Haver Analytics)	Calculated two-month match data from CPS data pulled from the CPS Data Application hosted by the Federal Reserve Bank of Kansas City (cps.kansascityfed.org), weighted with the longitudinal weight. Total U.S. job flows from U to E divided by the sum of U to E, U to U, and U to N. Seasonally adjusted in R No other adjustments made to make it comparable to the BLS official series Source: BLS (KC Fed CPS)	Calculated two-month match data from CPS data pulled from the CPS Data Application hosted by the Federal Reserve Bank of Kansas City (cps.kansascityfed.org), weighted with the longitudinal weight. By Census division: job flows from U to E divided by the sum of U to E, U to U, and U to N. Seasonally adjusted in R No other adjustments made to make it comparable to the BLS official series Source: BLS (KC Fed CPS)
Quits rate	JOLTS: Quits Rate: Total Private (SA, %) pulled from Haver JOLTS data available starting in Dec. 2000 Used Davis, Faberman, and Haltiwanger (*Journal of Monetary Economics*, 2012) synthetic quarterly JOLTS data from 1990:Q2 to 2010:Q2. Converted from quarterly to monthly using a cubic spline interpolation and then spliced to the actual JOLTS series in December 2000. Forecast current month quits rate by setting it equal to the last month for which we have data. For example, if we are calculating the LMCI for May and do not have May JOLTS data, we set the May quits rate equal to the April quits rate. Sources: BLS (Haver Analytics); Davis, Faberman and Haltiwanger (2012)	JOLTS: Quits Rate: Total (SA, %) pulled from Haver JOLTS data available starting in Dec. 2000 Backcast to 1992 using the one-month lead of the total JOLTS quits rate and the current month total private JOLTS quits rate (measured as listed in the Original LMCI column). Forecast current-month quits rate by setting it equal to the last month for which we have data. For example, if we are calculating the LMCI for May and do not have May JOLTS data, we set the May quits rate equal to the April quits rate. Sources: BLS (Haver Analytics); Davis, Faberman and Haltiwanger (2012).	JOLTS: Quits (SA, Thous) and JOLTS: Quits Rate (SA, %) for each state pulled from Haver Used quits rate and quits by state to calculate implied denominator in quits rate, then used quits and implied denominator by state to calculate quits rate for each Census division. JOLTS data available starting in Dec. 2000. Backcast to 1992 using the one-month lead of divisional JOLTS quits rate and the current month U.S. JOLTS quits rate (measured as listed in the Original LMCI column). JOLTS data by state are only released once a year. Forecast months since the last release using the JOLTS quits rate of the Census region to which the Census division belongs. For example, to forecast the quits rate for the New England division, we use a regression with the Northeast region's quits rate on the right-hand side. Sources: BLS (Haver Analytics); Davis, Faberman and Haltiwanger (2012)
Employment-population ratio*	Employment-Population Ratio: 16 Years + (SA, %) pulled from Haver Source: BLS (Haver Analytics)	Employment-to-population ratio calculated from CPS data pulled from the CPS Data Application hosted by the Federal Reserve Bank of Kansas City (cps.kansascityfed.org), used pwsswgt weight, seasonally adjusted using R Detrended using a Hamilton filter with 24 to 36 month lags. Source: BLS (KC Fed CPS)	Employment-to-population ratio by Census division calculated from CPS data pulled from the CPS Data Application hosted by the Federal Reserve Bank of Kansas City (cps.kansascityfed.org), used pwsswgt weight, seasonally adjusted using R Detrended using a Hamilton filter with 24- to 36-month lags. Source: BLS (KC Fed CPS)

Variable	Original LMCI	U.S. LMCI using DIV-LMCI methodology	DIV-LMCI
Working part time for economic reasons*	Employed: Part-Time/Economic Reasons: All Industries (SA, Thous.) as a percent of Civilian Employment: 16 Years + (SA, Thous.) pulled from Haver Source: BLS (Haver Analytics)	Working part time for economic reasons as a percent of employed calculated from CPS data pulled from the CPS Data Application hosted by the Federal Reserve Bank of Kansas City (cps.kansascityfed.org), used pwsswgt weight, seasonally adjusted using R Source: BLS (KC Fed CPS)	Working part time for economic reasons as a percent of employed, by Census division, calculated from CPS data pulled from the CPS Data Application hosted by the Federal Reserve Bank of Kansas City (cps.kansascityfed.org), used pwsswgt weight, seasonally adjusted using R Source: BLS (KC Fed CPS)
Job leavers*	Unemployed: Job Leavers [Quit Job] (SA, %) pulled from Haver Source: BLS (Haver Analytics)	Job leavers as a percent of unemployed calculated from CPS data pulled from the CPS Data Application hosted by the Federal Reserve Bank of Kansas City (cps.kansascityfed.org), used pwsswgt weight, seasonally adjusted using R Source: BLS (KC Fed CPS)	Job leavers as a percent of unemployed by Census division calculated from CPS data pulled from the CPS Data Application hosted by the Federal Reserve Bank of Kansas City (cps.kansascityfed.org), used pwsswgt weight, seasonally adjusted using R Source: BLS (KC Fed CPS)
Job availability index (Conference Board)	"Present Situation: Employment Conditions: Jobs plentiful" minus "Present Situation: Employment Conditions: Jobs hard to get" plus 100 Pulled from the Conference Board website Source: Conference Board	Conference Board: Consumer Confidence Present Situation (SA, 1985=100) Pulled from Haver Source: Conference Board (Haver Analytics)	Conference Board Consumer Confidence Survey Present Situation Index by Census division Pulled from the Conference Board website Source: Conference Board
Unemployed 27 or more weeks*	Unemployed: 27 Weeks & Over (SA, %) pulled from Haver Source: BLS (Haver Analytics)	Unemployed 27 or more weeks as a percent of total unemployed calculated from CPS data pulled from the CPS Data Application hosted by the Federal Reserve Bank of Kansas City (cps.kansascityfed.org), used pwsswgt weight, seasonally adjusted using R Source: BLS (KC Fed CPS)	Unemployed 27 or more weeks as a percent of total unemployed by Census division calculated from CPS data pulled from the CPS Data Application hosted by the Federal Reserve Bank of Kansas City (cps.kansascityfed.org), used pwsswgt weight, seasonally adjusted using R Source: BLS (KC Fed CPS)
Percent of firms with positions not able to fill right now (NFIB)	NFIB: Percent of Firms With Positions Not Able to Fill Right Now (SA, %) pulled from Haver Source: NFIB (Haver Analytics)	Current Job Openings Indicator for the U.S., Seasonally Adjusted, pulled from the NFIB website Source: NFIB	Current Job Openings Indicator by region, Seasonally Adjusted, pulled from the NFIB website Pulled essentially at the Census division level. However, due to small sample size in New England, NFIB combined New England and Middle Atlantic, only publishing a Northeast series. We use this Northeast series for both New England and Middle Atlantic. Source: NFIB

Variable	Original LMCI	U.S. LMCI using DIV-LMCI methodology	DIV-LMCI
Job losers*	Unemployed: Job Losers (SA, %) pulled from Haver Source: BLS (Haver Analytics)	Job losers as a percent of unemployed calculated from CPS data pulled from the CPS Data Application hosted by the Federal Reserve Bank of Kansas City (cps.kansascityfed.org), used pwsswgt weight, seasonally adjusted using R Source: BLS (KC Fed CPS)	Job losers as a percent of unemployed by Census division calculated from CPS data pulled from the CPS Data Application hosted by the Federal Reserve Bank of Kansas City (cps.kansascityfed.org), used pwsswgt weight, seasonally adjusted using R Source: BLS (KC Fed CPS)
Hires rate	JOLTS: Hires Rate: Total Private (SA, %) pulled from Haver JOLTS data available starting in Dec. 2000 Use Davis, Faberman, and Haltiwanger (*Journal of Monetary Economics*, 2012) synthetic quarterly JOLTS data from 1990:Q2 to 2010:Q2. Convert from quarterly to monthly using a cubic spline interpolation and then splice to the actual JOLTS series in December 2000. Forecast current-month hires rate by setting it equal to the last month for which we have data. For example, if we are calculating the LMCI for May and do not have May JOLTS data, we set the May hires rate equal to the April hires rate. Sources: BLS (Haver Analytics); Davis, Faberman and Haltiwanger (2012)	JOLTS: Hires Rate: Total (SA, %) pulled from Haver JOLTS data available starting in Dec. 2000 Backcast to 1992 using the one-month lead of the total JOLTS hires rate and the current month total private JOLTS hires rate (measured as listed in the Original LMCI column). Forecast current-month hires rate by setting it equal to the last month for which we have data. For example, if we are calculating the LMCI for May and do not have May JOLTS data, we set the May hires rate equal to the April hires rate. Sources: BLS (Haver Analytics); Davis, Faberman and Haltiwanger (2012)	JOLTS: Hires (SA, Thous) and JOLTS: Hires Rate (SA, %) for each state pulled from Haver Used hires rate and hires by state to calculate implied denominator in hires rate, then used hires and implied denominator by state to calculate hires rate for each Census division. JOLTS data available starting in Dec. 2000. Backcast to 1992 using the one-month lead of divisional JOLTS hires and the current month U.S. JOLTS hires rate (measured as listed in the Original LMCI column). JOLTS data by state are only released once a year. Forecast months since the last release using the JOLTS hires rate of the Census region to which the Census division belongs. For example, to forecast the hires rate for the New England division, we use a regression with the Northeast region's hires rate on the right-hand side. Source: BLS (Haver Analytics); Davis, Faberman and Haltiwanger (2012)
Percent of firms planning to increase employment (NFIB)	NFIB: Percent Planning to Increase Employment, Net (SA, %) pulled from Haver Source: NFIB (Haver Analytics)	Plans to Increase Employment Indicator for the U.S., Seasonally Adjusted, pulled from the NFIB website Source: NFIB	Plans to Increase Employment Indicator by region, Seasonally Adjusted, pulled from the NFIB website Pulled essentially at the Census division level. However, due to small sample size in New England, NFIB combined New England and Middle Atlantic, only publishing a Northeast series. We use this Northeast series for both New England and Middle Atlantic. Source: NFIB

Variable	Original LMCI	U.S. LMCI using DIV-LMCI methodology	DIV-LMCI
Average hourly earnings	Avg Hrly Earnings of Prod & Nonsupervisory Employees: Total Private (SA, $/Hour) 3-month %Change pulled from Haver Source: BLS (Haver Analytics)	Average Hourly Earnings of All Employees: Total Private (NSA, $/Hour) pulled from and seasonally adjusted by Haver AHE data for all employees start in March 2006. Backcast to 1992 using the one-month lead of this series, the current-month reading for U.S. AHE for production and nonsupervisory employees (measured as listed in the Original LMCI column), and the current-month reading for U.S. ECI. ECI series is ECI: Wages & Salaries: Private Industry Workers (NSA, Dec-05=100) pulled from and seasonally adjusted by Haver and interpolated from quarterly to monthly using a cubic spline. Calculated the three-month percent change in the resulting AHE series. Source: BLS (Haver Analytics)	Avg Hrly Earnings All Emps: Total Private ($/Hr) by state pulled from and seasonally adjusted by Haver Aggregated to Census divisions by weighting by Total Private employment by state (measured as listed in this column). AHE data by state start in January 2007. Backcast to 1992 using the one-month lead of this series, the current-month reading for U.S. AHE for production and nonsupervisory employees (measured as listed in the Original LMCI column), and the current-month reading for ECI by region. ECI: Wages & Salaries: Pvt Industry Workers (NSA, Dec-05=100) by Census region (not available before 2006 at the Division/state level) pulled from and seasonally adjusted by Haver and interpolated from quarterly to monthly using a cubic spline. Calculated three-month percent change in the resulting AHE series Source: BLS (Haver Analytics)
Initial claims*	Initial Claims for Unemployment Insurance, State Programs, Wkly Avg (SA, Thous) as a percent of Civilian Labor Force: 16 Years + (SA, Thous.) pulled from Haver Sources: BLS and U.S. Department of Labor (both accessed via Haver Analytics)	Unemployment Insurance: Initial Claims Applications: United States (SA, Number) converted to Thousands as a percent of Civilian Labor Force: 16 Years + (SA, Thous.) pulled from Haver Source: BLS and U.S. Department of Labor (both accessed via Haver Analytics)	Unemployment Insurance: Initial Claims Applications (SA, Number) by state pulled from Haver, summed up to the Census division level, and converted to thousands. Then calculated as a percent of Labor Force (SA, Thous) by Census division pulled from Haver. Source: BLS and U.S. Department of Labor (both accessed via Haver Analytics)
Private nonfarm payroll employment	All Employees: Total Private (SA,) 3-month %Change pulled from Haver Source: BLS (Haver Analytics)	All Employees: Total Private (SA,) 3-month %Change pulled from Haver Source: BLS (Haver Analytics)	All Employees: Total Private (SA, Thous) by state pulled from Haver and summed up to the Census division level. Calculate three-month percent change in Census division level employment series. Source: BLS and New Jersey Department of Labor (both accessed via Haver Analytics)

Variable	Original LMCI	U.S. LMCI using DIV-LMCI methodology	DIV-LMCI
Aggregate weekly hours	Indexes of Agg Wkly Hours of Prod & Nonsup Employ: Total Private (SA, 2002=100) 3-month %Change pulled from Haver Source: BLS (Haver Analytics)	Average Weekly Hours of All Employees: Total Private (SA, Hours) pulled from Haver multiplied by private nonfarm payroll employment (measured as listed in this column) Average weekly hours data for all employees start in March 2006. Backcast to 1992 using the one-month lead of this series and the current month reading for U.S. aggregate weekly hours for production and nonsupervisory employees (measured as listed in the Original LMCI column). Calculated the three-month percent change in the resulting aggregate weekly hours series. Source: BLS (Haver Analytics)	Avg Wkly Hours All Emps: Total Private (Hours) by state pulled from and seasonally adjusted by Haver, multiplied by private nonfarm payroll employment by state (measured as listed in this column), and summed up to the Census division. Average weekly hours data by state start in January 2007. Backcast to 1992 using the one-month lead of this series and the current month reading for U.S. aggregate weekly hours for production and nonsupervisory employees (measured as listed in the Original LMCI column). Calculated the three-month percent change in the resulting aggregate weekly hours series. Source: BLS (Haver Analytics)
Temporary help employment	All Employees: Temporary Help Services (SA,) 3-month %Change pulled from Haver Source: BLS (Haver Analytics)	Employment: Private Industry: Employment Services (Thous) pulled from and seasonally adjusted by Haver This series comes out with a lag. Forecast the last few months of data using the one-month lag of this series and the current month reading for All Employees: Professional & Business Services (SA, Thous) pulled from Haver. Calculated the three-month percent change in the resulting employment services employment series. Source: BLS (Haver Analytics)	Employment: Private Industry: Employment Services (Thous) by state pulled from and seasonally adjusted by Haver and summed up to the Census division This series comes out with a lag. Forecast the last few months of data using the one-month lag of this series and the current month reading for All Employees: Professional & Business Services (SA, Thous) by state pulled from Haver and summed up to the Census division. Calculated the three-month percent change in the resulting employment services employment series. Source: BLS, California Employment Development Department, Illinois Department of Employment Security, New Jersey Department of Labor, New York State Department of Labor, Texas Workforce Commission (all series accessed via Haver Analytics)
Expected job availability (U of Michigan)	University of Michigan 12 Month Economic Expectations: Less Unemployment (%) minus University of Michigan 12 Month Economic Expectations: More Unemployment (%) pulled from Haver Source: University of Michigan (Haver Analytics)		

Variable	Original LMCI	U.S. LMCI using DIV-LMCI methodology	DIV-LMCI
Labor force participation rate*	Labor Force Participation Rate: 16 Years + (SA, %) pulled from Haver Source: BLS (Haver Analytics)	Labor force participation rate calculated from CPS data pulled from the CPS Data Application hosted by the Federal Reserve Bank of Kansas City (cps.kansascityfed.org), used pwsswgt weight, seasonally adjusted using R Detrended using a Hamilton filter with 24- to 36-month lags. Source: BLS (KC Fed CPS)	Labor force participation rate by Census division calculated from CPS data pulled from the CPS Data Application hosted by the Federal Reserve Bank of Kansas City (cps.kansascityfed.org), used pwsswgt weight, seasonally adjusted using R Detrended using a Hamilton filter with 24- to 36-month lags. Source: BLS (KC Fed CPS)
Manufacturing employment index (ISM)	ISM Mfg: Employment Index (SA, 50+ = Econ Expand) pulled from Haver Source: ISM (Haver Analytics)		
Announced job cuts (Challenger-Gray-Christmas)*	Challenger, Gray & Christmas: Announced Job Cuts, Total (Number) pulled from Haver and converted to thousands. Then calculated as a percent of Civilian Labor Force: 16 Years + (SA, Thous.) CGC data are available monthly starting in January 1993. They are available for December 1991 and March and June 1992. We interpolate to monthly using a cubic spline. Source: BLS and Challenger, Gray & Christmas (both accessed via Haver Analytics)	Challenger, Gray & Christmas: Announced Job Cuts, Total (Number) pulled from Haver and converted to thousands. Then calculated as a percent of Civilian Labor Force: 16 Years + (SA, Thous.) CGC data are available monthly starting in January 1993. They are available for December 1991 and March and June 1992. We interpolate to monthly using a cubic spline. Source: BLS and Challenger, Gray & Christmas (both accessed via Haver Analytics)	Challenger, Gray & Christmas: Announced Job Cuts (Number) by state pulled from Haver, summed up to the Census division level, and converted to thousands. Then calculated as a percent of Labor Force (SA, Thous) by Census division pulled from Haver. CGC data by state start in November 2012. Backcast to 1992 using the one-month lead of this series and the current-month reading for U.S. CGC Job Cuts (measured as listed in the Original LMCI column) Source: BLS and Challenger, Gray & Christmas (both accessed via Haver Analytics).
Expected job availability (Conference Board)	"Expectations: Employment 6 months hence: More jobs" minus "Expectations: Employment 6 months hence: Fewer jobs" plus 100 Pulled from the Conference Board website Source: Conference Board	Conference Board: Consumer Expectations (SA, 1985=100) Pulled from Haver Source: Conference Board (Haver Analytics)	Conference Board Consumer Confidence Survey Expectations Index by Census division. Pulled from the Conference Board website Source: Conference Board