New ADP National Employment Report to Launch Late Summer 2022

ADP Research Institute and Stanford Digital Economy Lab to provide a more robust, high-frequency labor market analysis; pause current report in interim

ROSELAND, N.J., June 30, 2022 /PRNewswire/ -- Today, the ADP Research Institute (ADPRI) and the Stanford Digital Economy Lab (the "Lab") announced they will retool the ADP National Employment Report (NER) methodology to provide a more robust, high-frequency view of the labor market and trajectory of economic growth. In preparation for the changeover to the new report and methodology, ADPRI will pause issuing the current report and has targeted August 31, 2022 to reintroduce the new ADP National Employment Report.

ADPRI <u>announced</u> its collaboration with the Lab in April 2022, with plans to advance reporting of labor market data. Aligning with ADPRI's mission, the Lab focuses on how technologies, like AI, are affecting the workforce, business and society to help people make better decisions. Together, ADPRI and the Lab are working to deliver a stronger labor market analysis and reliable labor market indicators for the new ADP National Employment Report.

"ADP's extensive dataset of over 26 million U.S. employees offers a tremendous ability to deliver a strong read of the labor market and pulse of U.S. employment," said Nela Richardson, chief economist, ADP. "As the leader in providing deep data on the world of work, our goal is to issue indicators that inform business leaders, members of academia, economists and policymakers with a reliable read of the workforce. We look forward to advancing our labor market analysis with the Stanford Digital Economy Lab to provide a more comprehensive analysis of labor market data, and reintroduce the ADP National Employment Report."

"The NER project is an exciting step for the Lab," said Stanford Professor Erik Brynjolfsson, Director of the Lab and Senior Fellow at the Stanford Institute for Human-Centered AI. "There's a revolution underway using fine-grained, real-time data to help us answer key economic and business questions. By working together, we can apply our knowledge to an extremely important labor market indicator. The new NER combines theory and practice, analysis and experimentation, and academia and business – and makes insights accessible and useful to more people."

Additional updates and announcements regarding the new ADP National Employment Report will be forthcoming, closer to the re-launch later this summer. In the meantime, for more information on ADP Research Institute, visit ADPRI.org.

About the ADP Research Institute

The ADP Research Institute delivers data-driven discoveries about the world of work and derives reliable economic indicators from these insights. We offer these findings as a unique contribution to making the world of work better and more productive by delivering actionable insights to the economy at large.

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