

Business Dynamics Statistics for Single Unit Firms

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BDS-SU Contributions

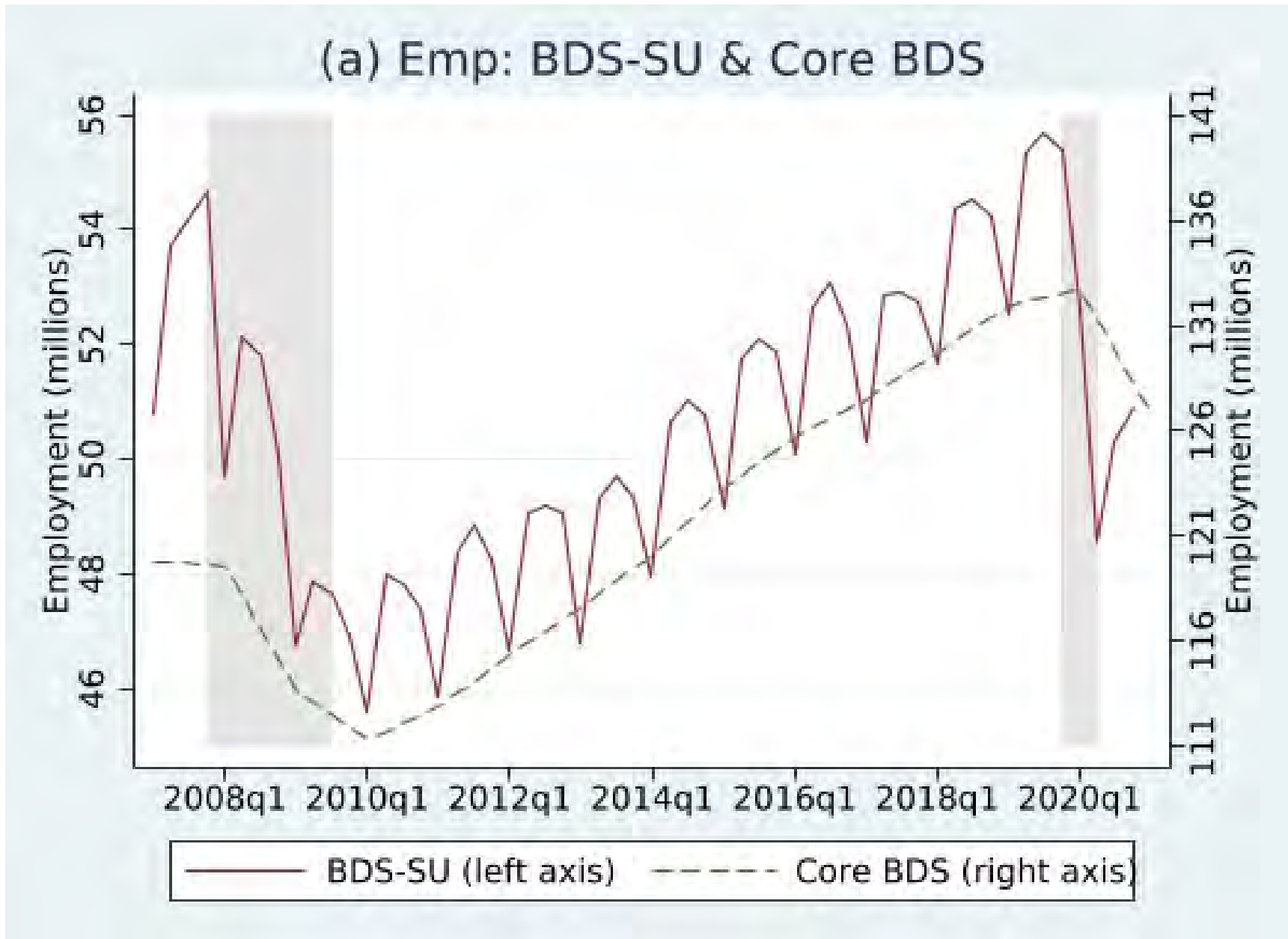
- Quarterly data for Single-Unit Firms
 - Single-units are firms operating at one physical establishment
 - 3 additional quarters of data for each release
 - Compared to only Q1-basis of Core BDS
 - Allows closer examination of business cycles such as Covid Recession
 - Represents majority of all firms, and substantial fraction of employment
- Payroll measures
 - Dynamics such as payroll creation and destruction - analogous to employment
 - Provides measures of payroll per employee
- For more details see [CES Working Paper 22-57](#) by Beem, Goetz, Stinson, and Wang (Dec. 2022)

Summary Statistics and Shares for BDS-SU and BDS: 2020Q1

<u>STATISTICS</u>	<u>BDS-SU</u>	<u>Core BDS</u>	<u>Ratio/Diff</u>
<i>estabs</i>	5,148,756	7,162,267	72%
<i>emp</i>	52,662,126	132,833,423	40%
<i>estabs_entry_rate</i>	11.02%	9.34%	1.68%
<i>estabs_exit_rate</i>	11.06%	9.42%	1.64%
<i>net_job_creation_rate</i>	0.98%	0.60%	0.38%

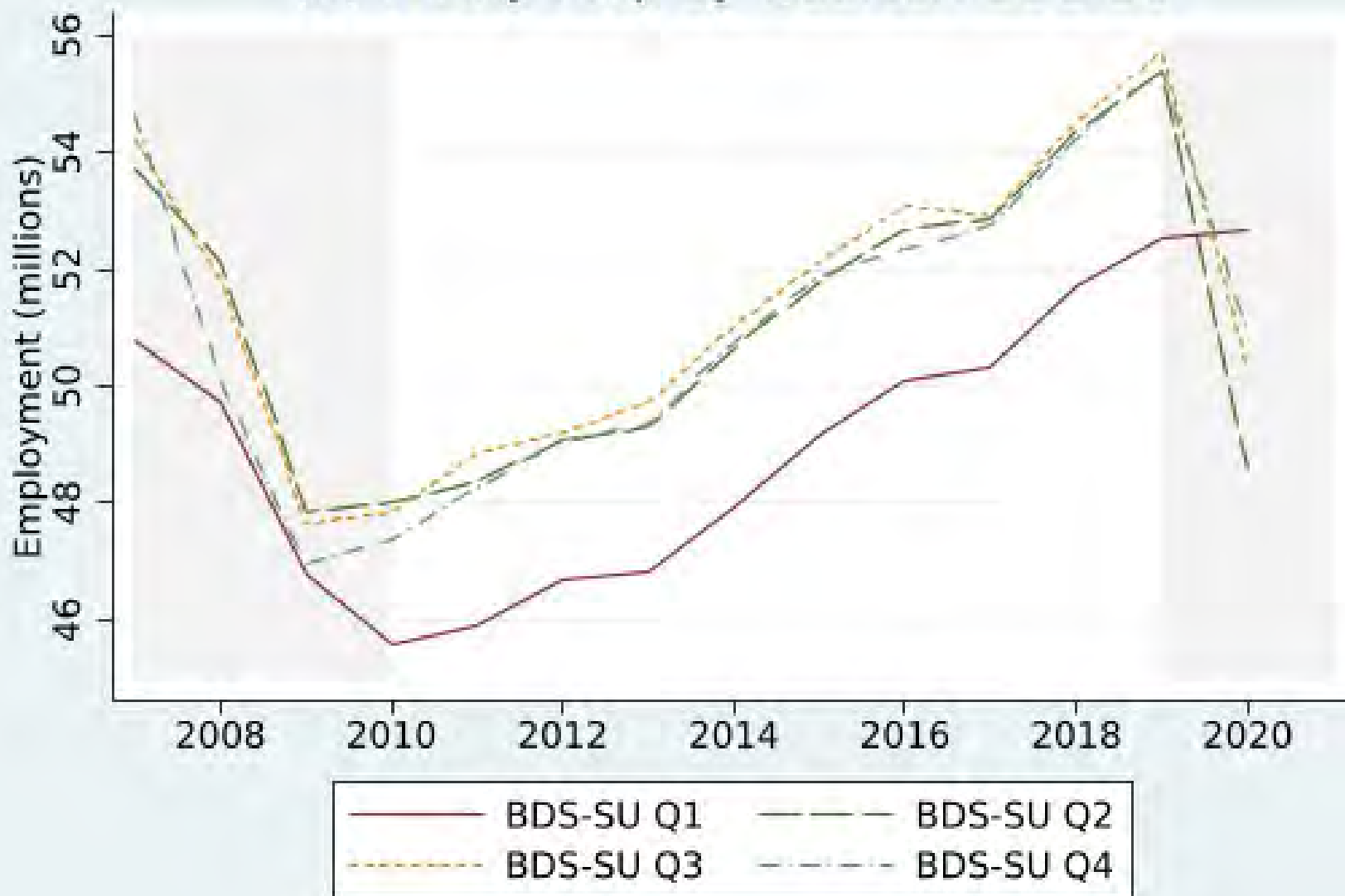
<u>SHARES</u>	<u>Age 0</u>	<u>Age 1-5</u>	<u>Age 6-10</u>	<u>Age 11+</u>	<u>E 0-9</u>	<u>E 10-99</u>	<u>E 100-499</u>	<u>E 500+</u>	<u>Metro</u>	<u>Nonmetro</u>
BDS-SU	0.04	0.18	0.16	0.62	0.24	0.5	0.17	0.09	0.96	0.04
Core BDS	0.04	0.17	0.14	0.66	0.13	0.39	0.25	0.22	0.96	0.03

Total Employment

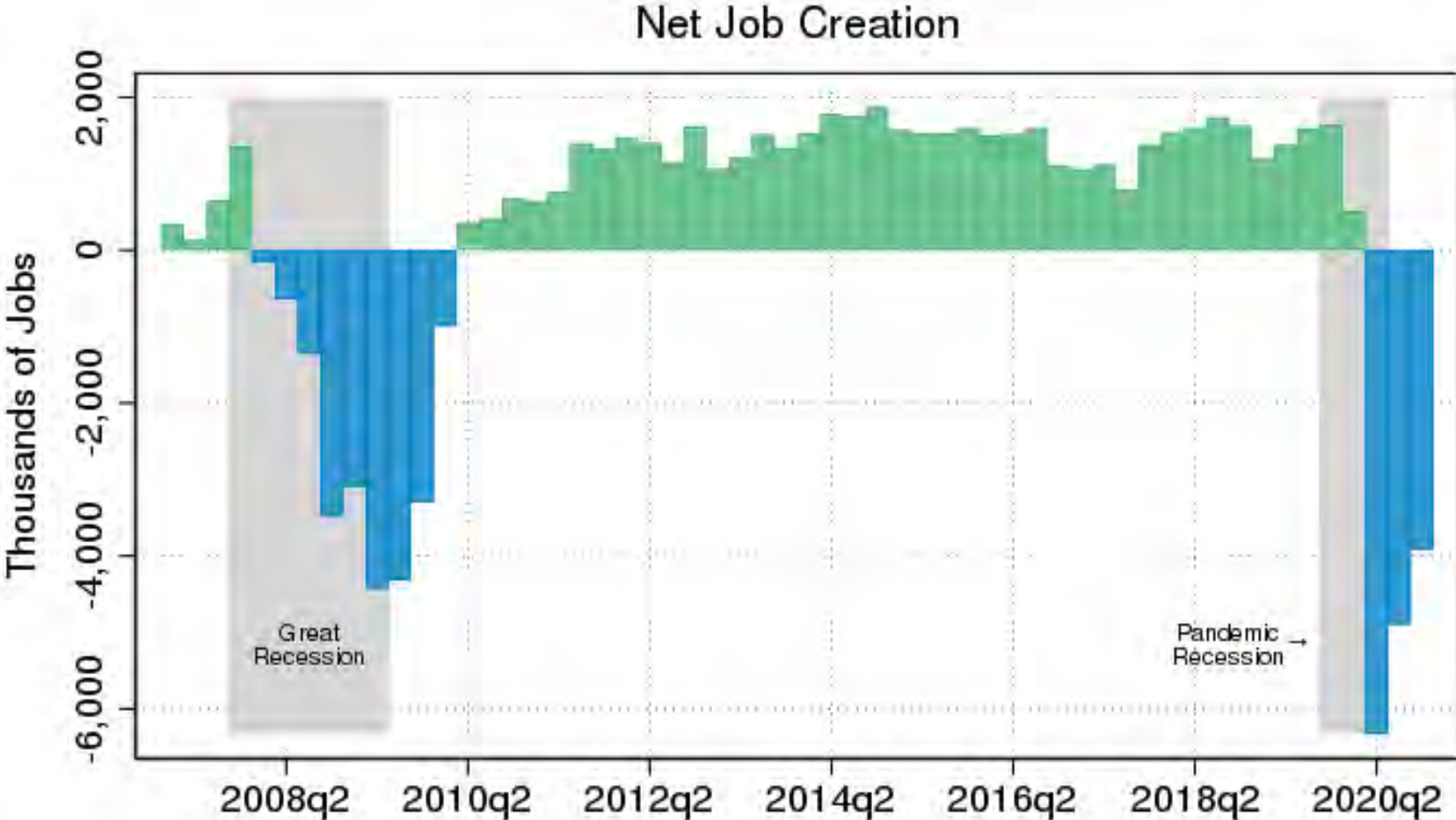


Total Employment

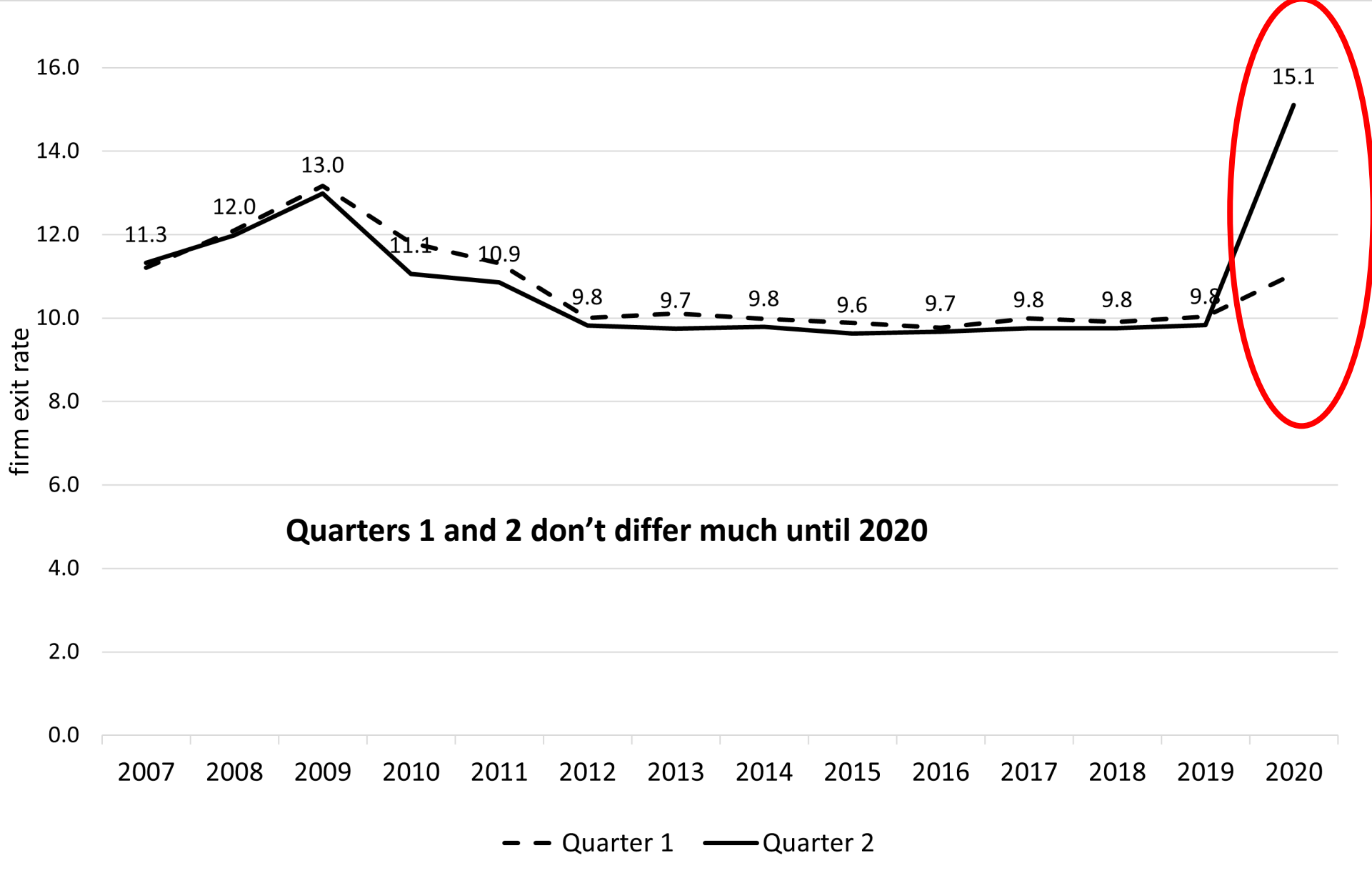
(b) Yearly Emp by Quarter: BDS-SU



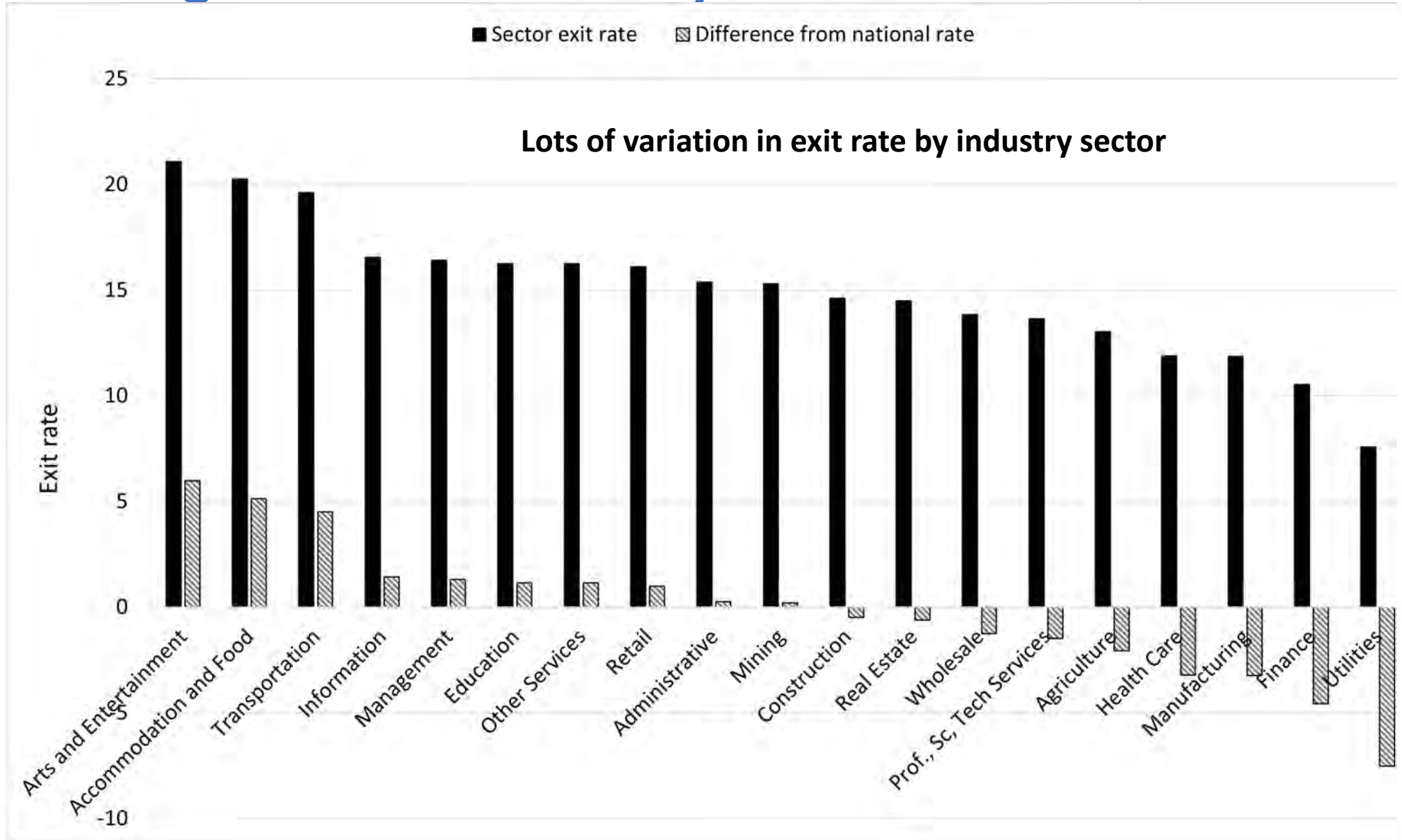
Net Job Creation



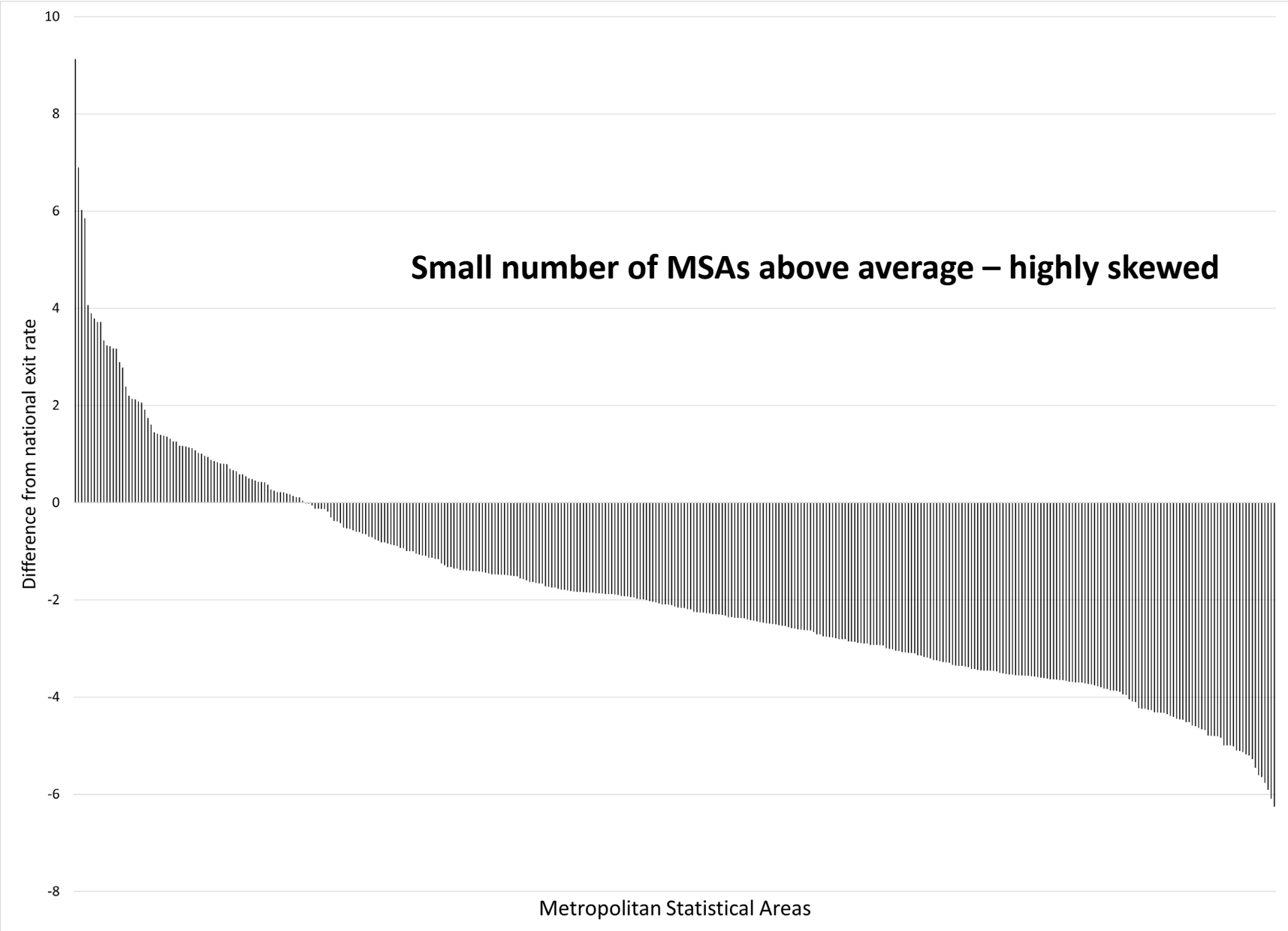
Comparing Exit Rates Based on Q1 and Q2



Single-Unit Exit Rates by Sector in 2020 Q2



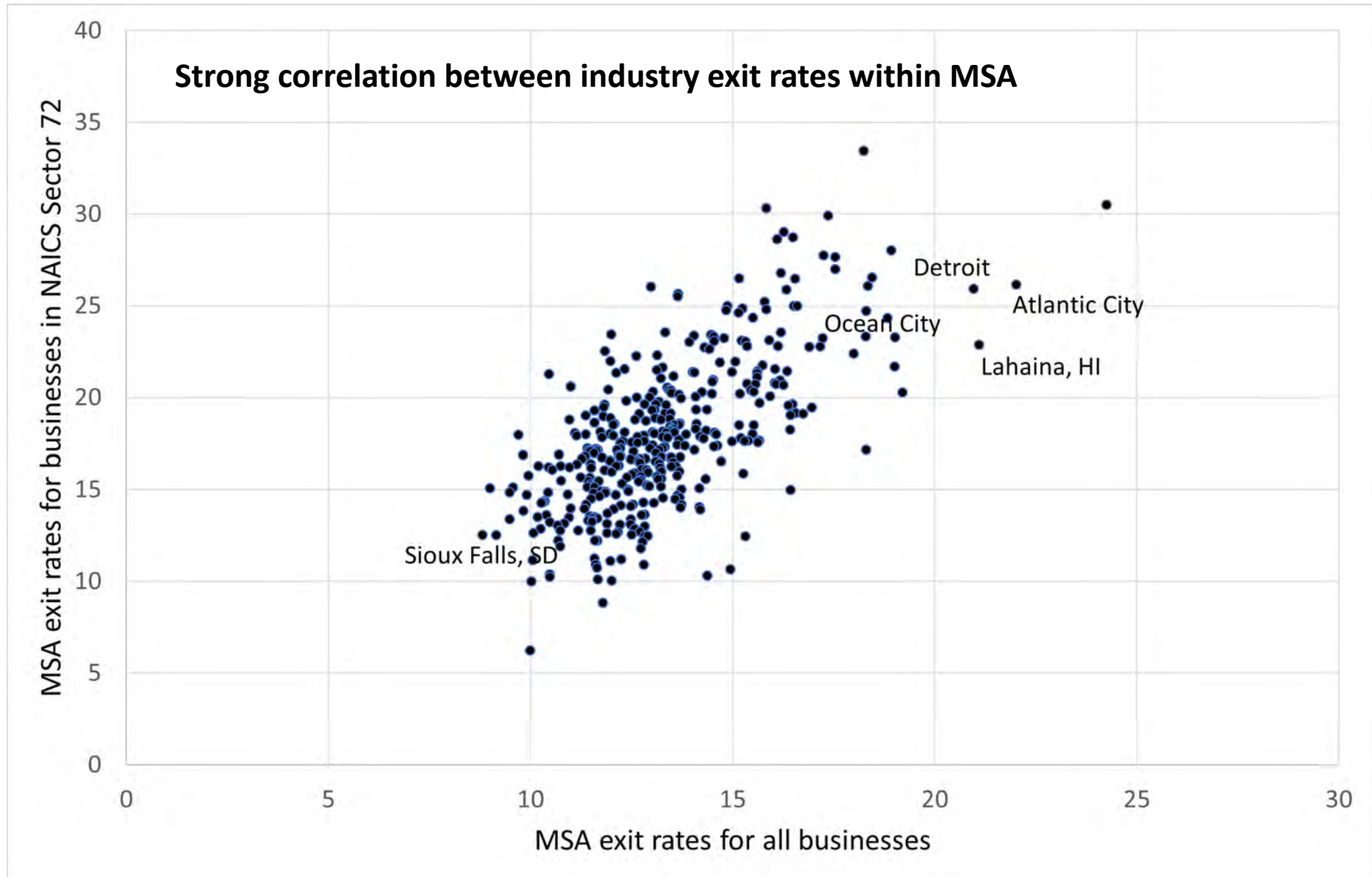
Single-Unit Exit Rate by MSA in 2020 Q2



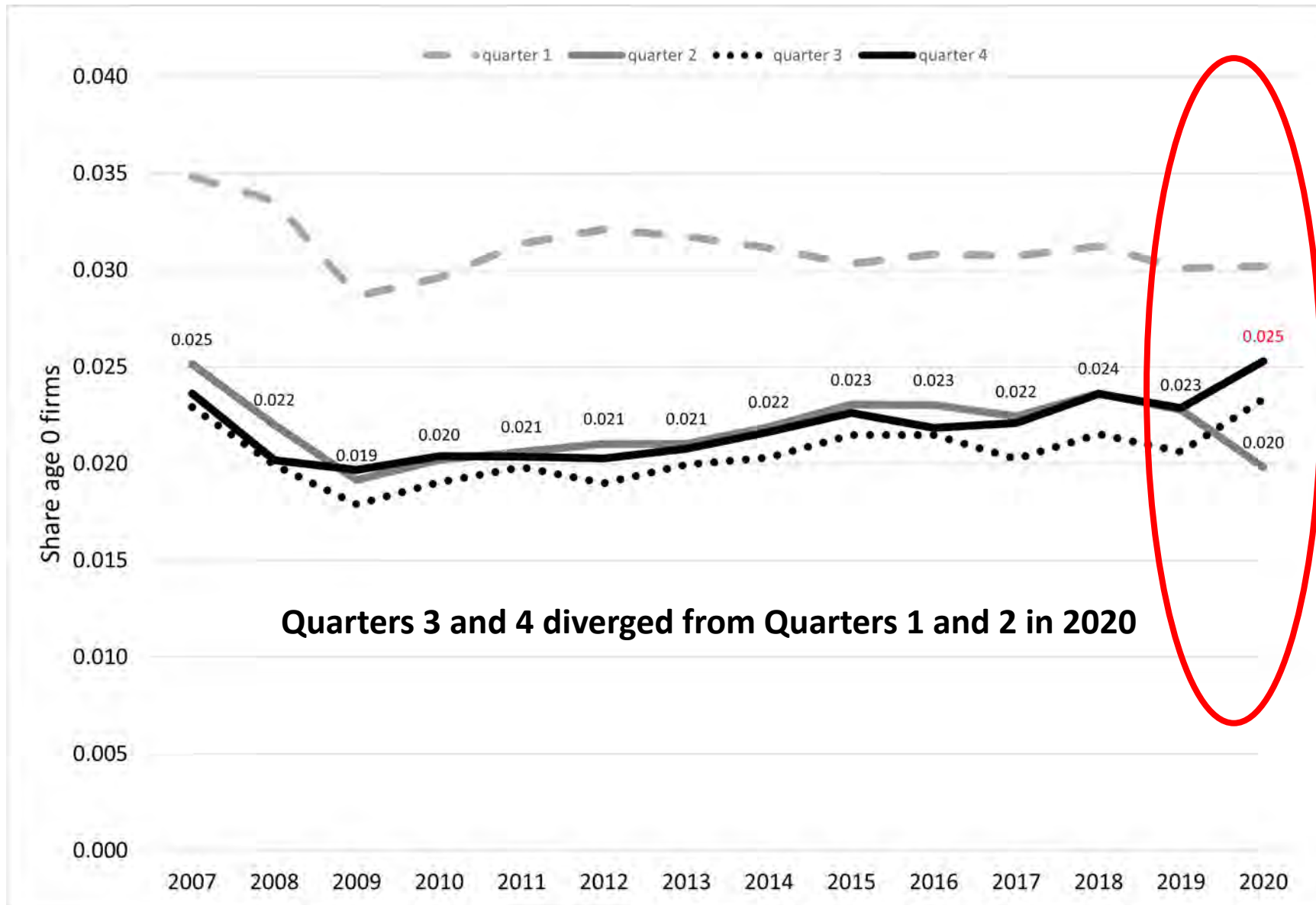
Exit Rates by MSA in 2020 Q2 (Mean=15.1%)

	Top-10 MSAs	Exit Rate (%)	Bottom-10 MSAs	Exit Rate (%)
1	New York-Newark-Jersey City, NY-NJ-PA	24.2	Amarillo, TX	10.1
2	Atlantic City-Hammonton, NJ	22.0	Hickory-Lenoir-Morganton, NC	10.1
3	Kahului-Wailuku-Lahaina, HI	21.1	Ames, IA	10.0
4	Detroit-Warren-Dearborn, MI	21.0	Grand Forks, ND-MN	10.0
5	East Stroudsburg, PA	19.2	Sebring, FL	10.0
6	Trenton, NJ	19.0	Dalton, GA	9.9
7	Kingston, NY	18.9	Appleton, WI	9.9
8	San Jose-Sunnyvale-Santa Clara, CA	18.8	Valdosta, GA	9.8
9	Vineland-Bridgeton, NJ	18.8	Elkhart-Goshen, IN	9.7
10	San Francisco-Oakland-Hayward, CA	18.4	St. Cloud, MN	9.5

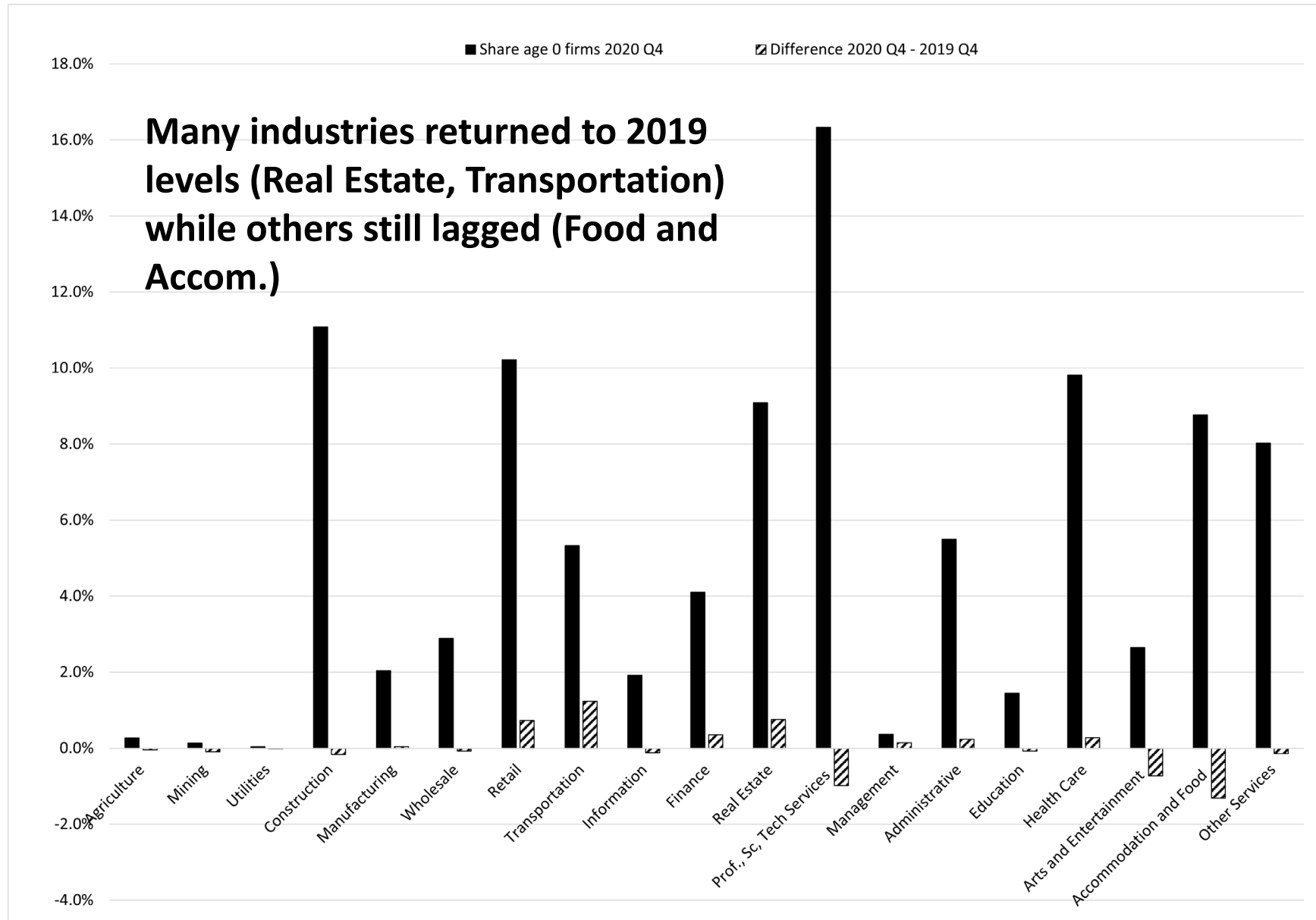
MSA Exit Rates in 2020 Q2: Food and Accommodation (NAICS 72)



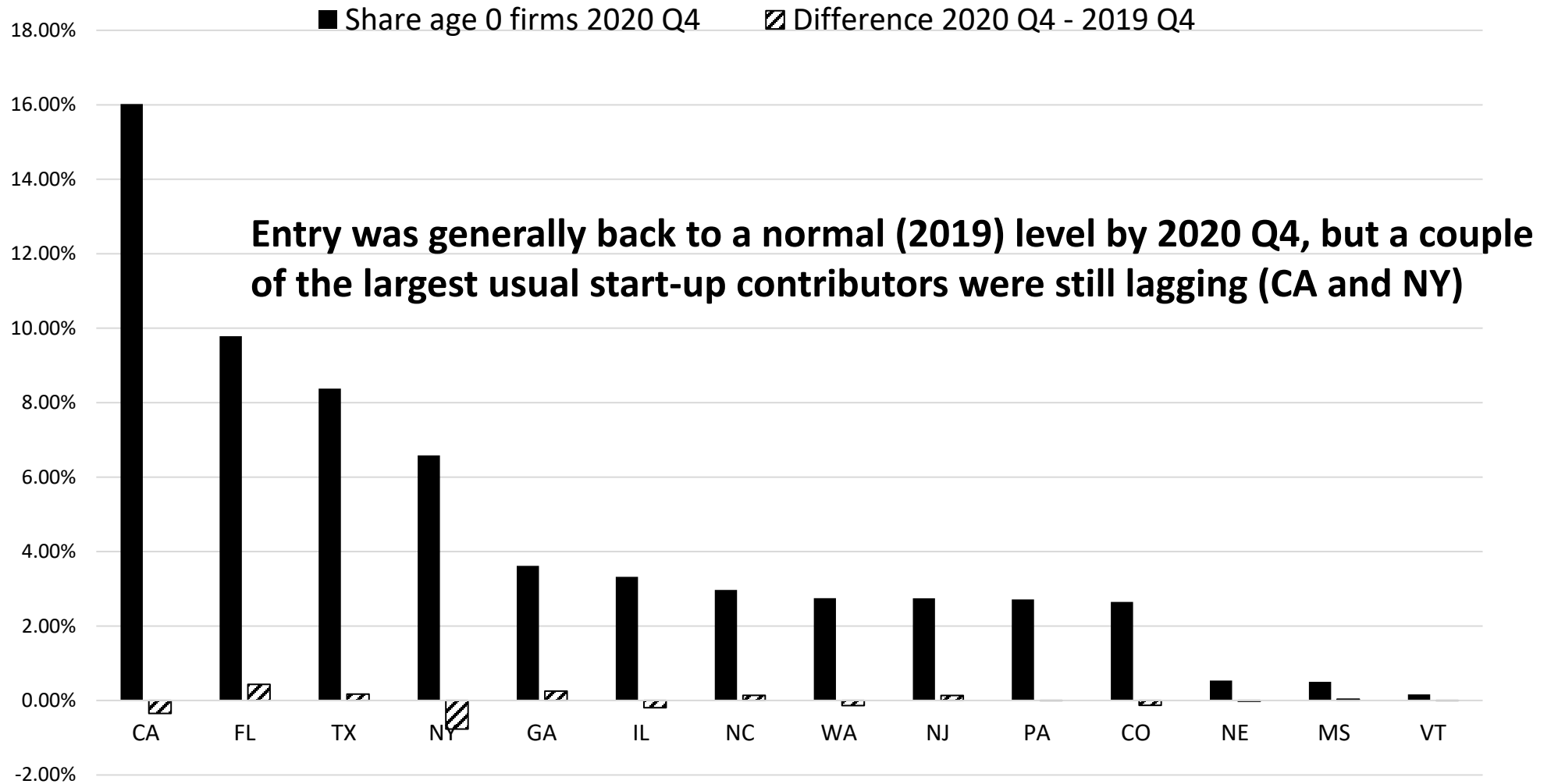
Single-Unit Entrants Based on Different Quarters



Single-Unit Entrants in 2020 Q4



Single-Unit Entrants by State in 2020 Q4

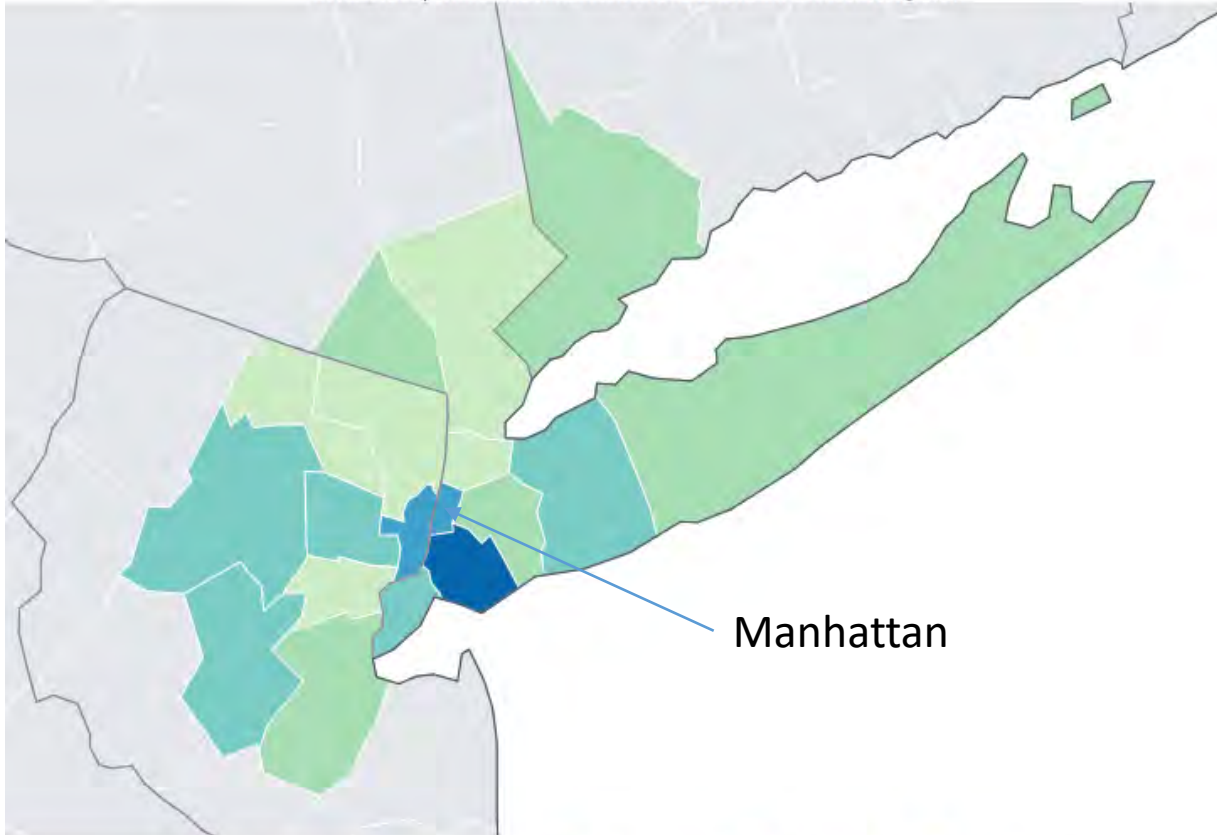


2021 Business Dynamics Statistics

Sector 53: Real Estate Boom in Counties Around NYC

JOB CREATION RATE

Year: 2019 | NAICS Sector: Real Estate and Rental and Leasing (53)

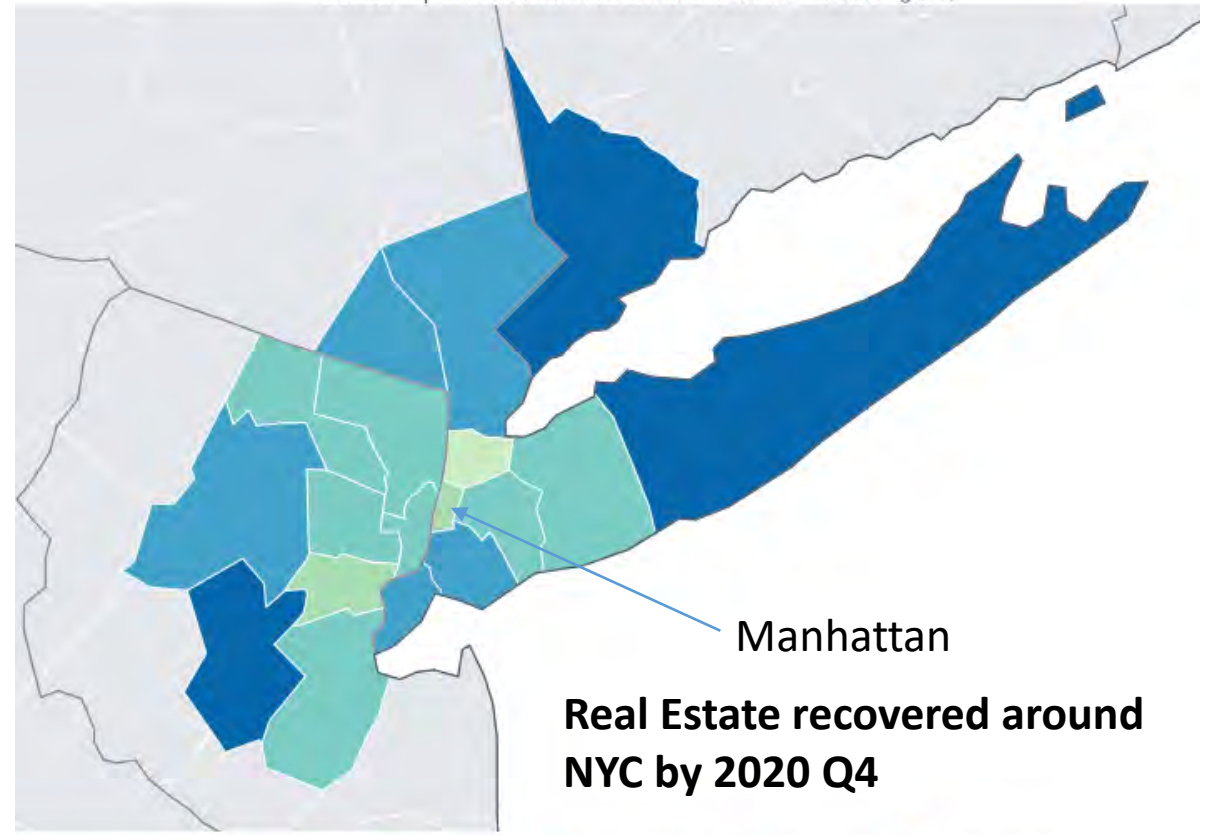


Manhattan

8.00 - 10.40 10.40 - 12.80 12.80 - 15.20 15.20 - 17.60 17.60 - 20.00

JOB CREATION RATE

Year: 2021 | NAICS Sector: Real Estate and Rental and Leasing (53)



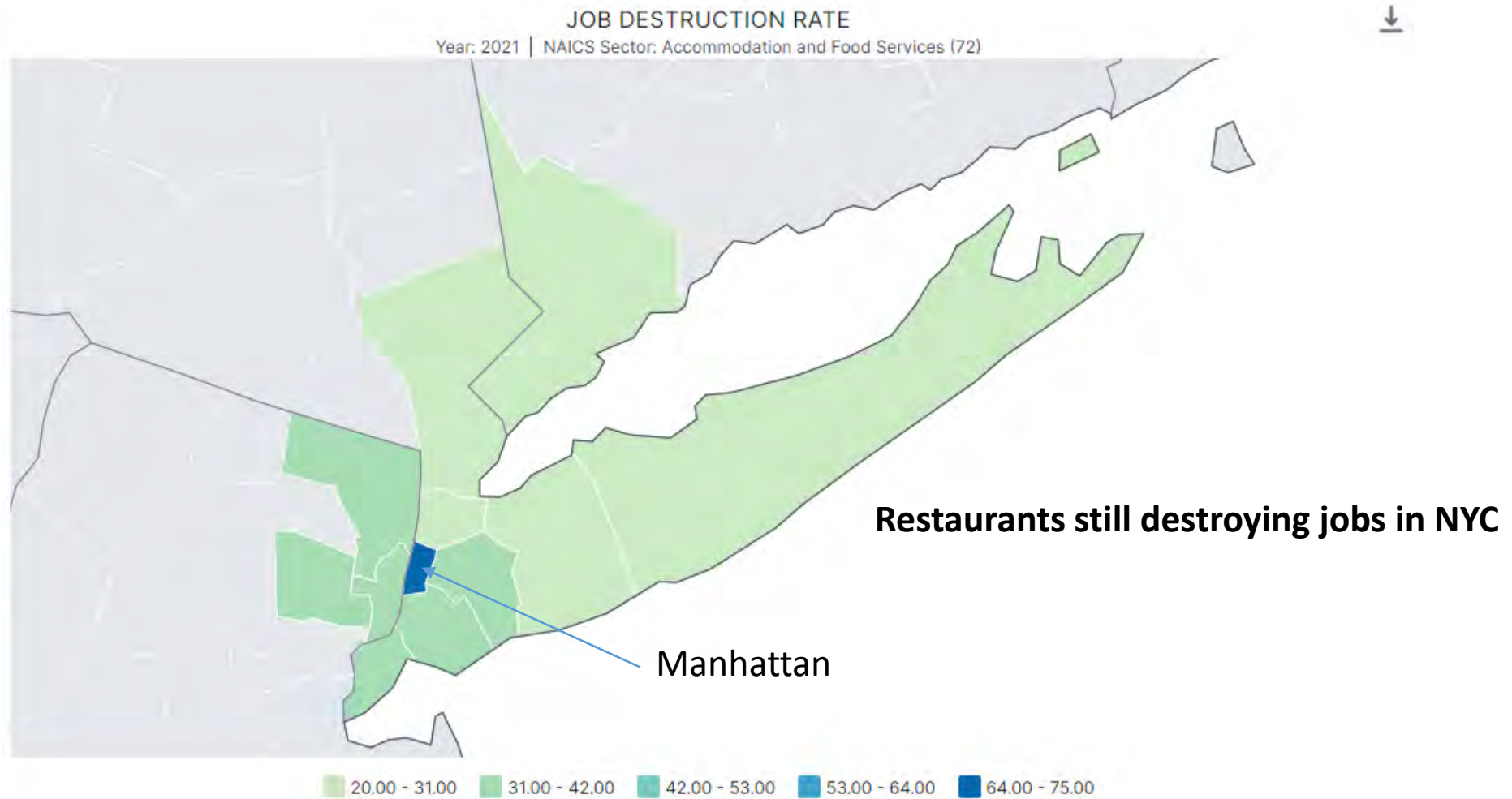
Manhattan

Real Estate recovered around NYC by 2020 Q4

5.00 - 7.40 7.40 - 9.80 9.80 - 12.20 12.20 - 14.60 14.60 - 17.00

2021 Business Dynamics Statistics

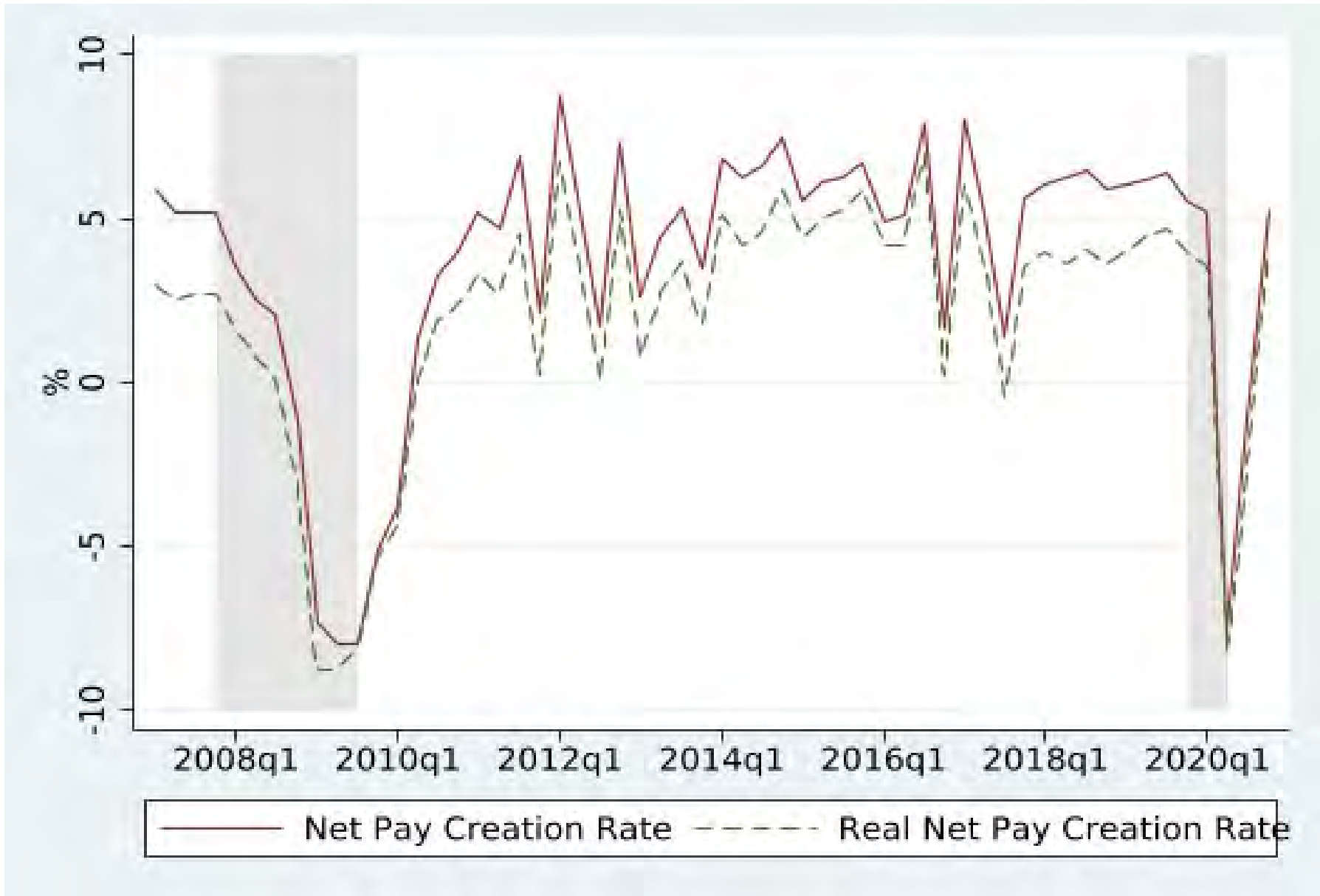
Sector 72: Food and Accom. Around NYC



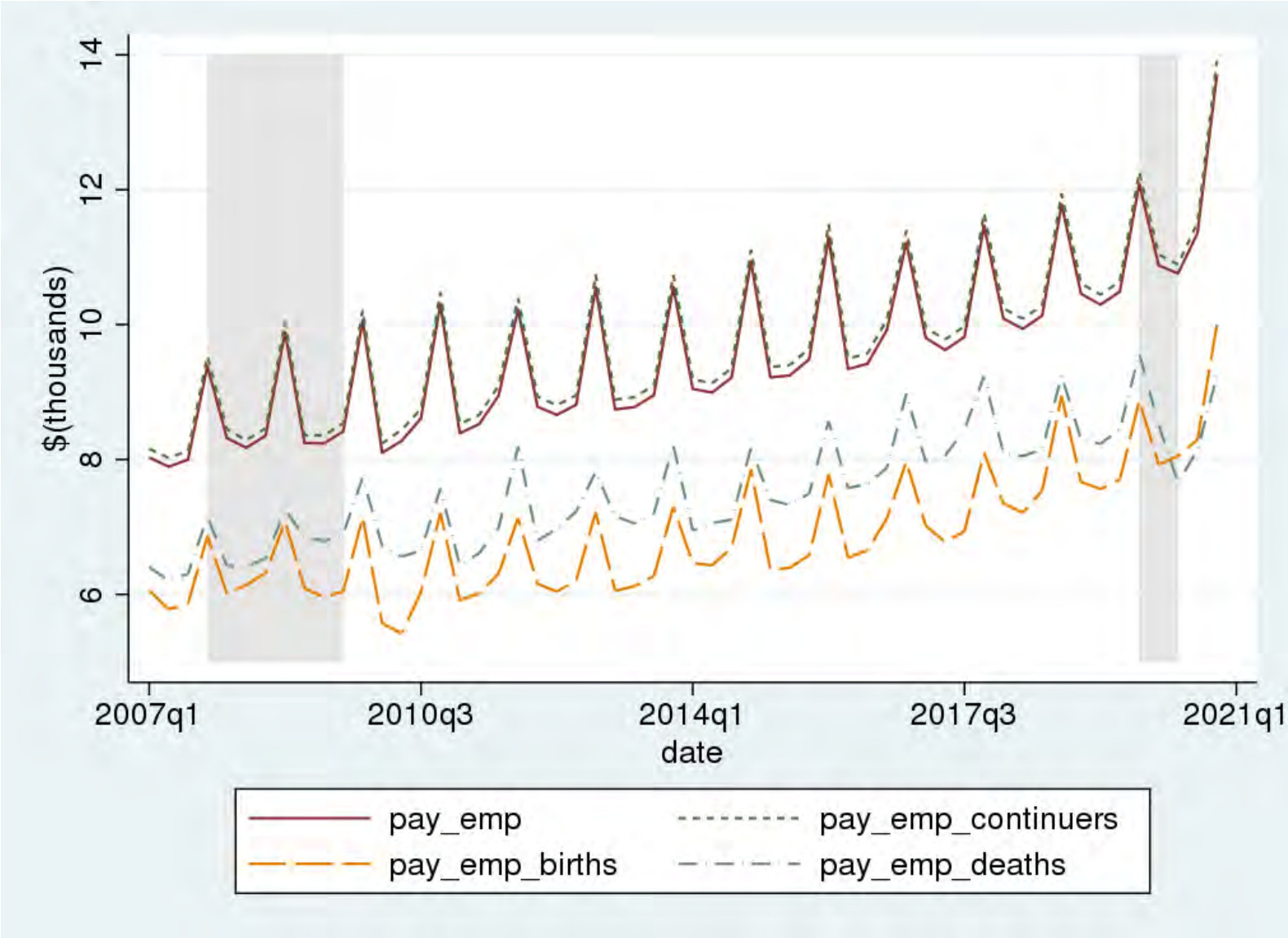
Single-Unit Payroll Statistics (vs. Emp) in 2020 Q1

<u>Statistic</u>	<u>Payroll</u>	<u>Emp</u>	<u>Pay/Emp</u>
<i>Overall</i>	\$572,864,650	52,663,188	\$10,878
<i>Creation from Entry</i>	\$21,685,471	2,736,986	\$7,923
<i>Destruction from Exit</i>	\$23,905,275	2,808,815	\$8,511
			<u>Pay-Emp</u>
<i>Creation Rate</i>	16.3%	14.5%	1.9%
<i>Destruction Rate</i>	11.1%	13.5%	-2.4%
<i>Net Creation Rate</i>	5.2%	1.0%	4.2%

Net Pay Creation Rate



Pay per Employee



Thank you!

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