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The FRED® Blog

Complementing public data with private data

A look at the governmental JOLTS and private-sector Indeed datasets



Posted on November 6, 2023



CPI +3.2 % Chg. from Yr.
Ago on Feb 2024

Civ. Unemploy. Rate 3.9 % on Feb 2024

10-Yr. Treas. Rate 4.27 % on 2024-03-21

Real GDP +3.2 %, Comp.
Annual Rate of Chg.
on Q4 2023

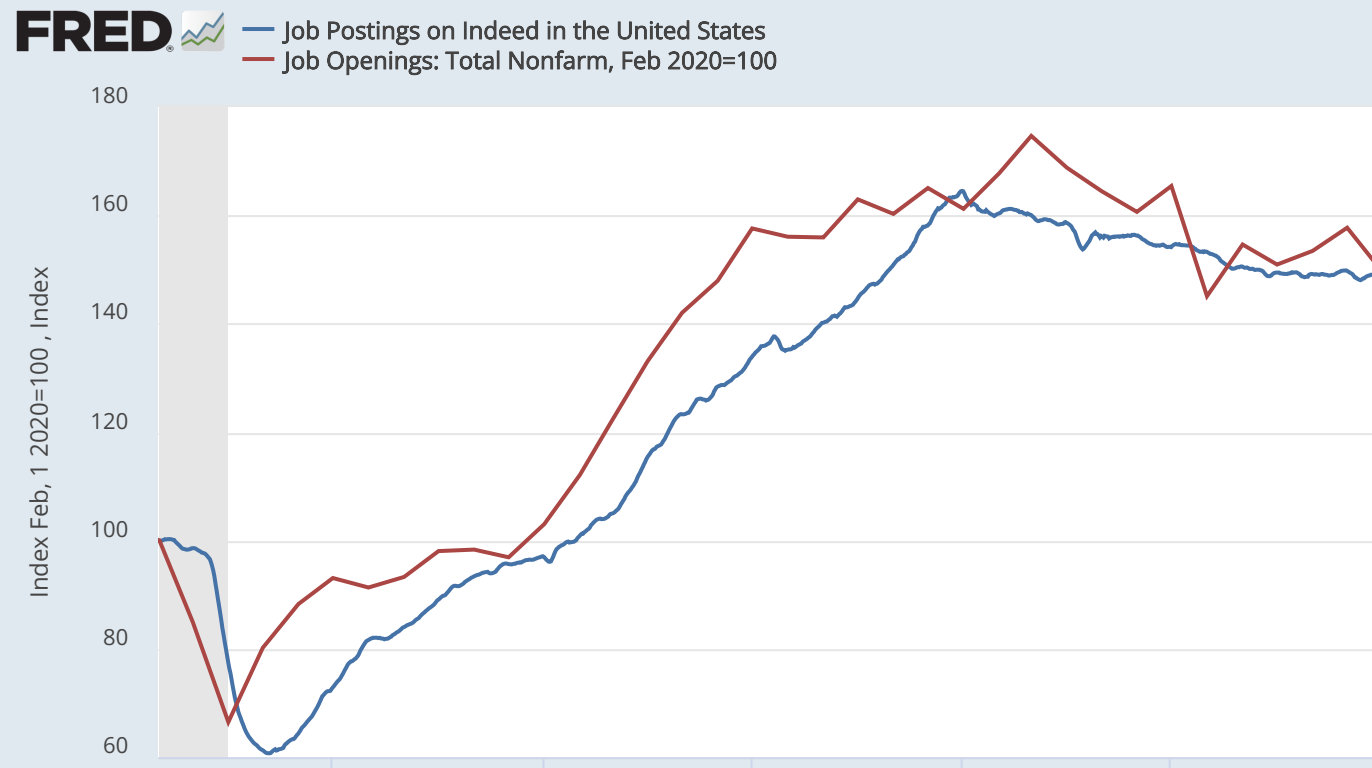
IP +0.1 % Chg.
on Feb 2024

Payroll Employment +275 Chg., Thous. of
Persons on Feb 2024

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According to the Bureau of Labor Statistics, surveys are the backbone of the federal statistical community. Response rates for federal surveys [have been declining for many years](#). In summer 2019, response rates to JOLTS (the Job Openings and Labor Turnover Survey) averaged 58%. In summer 2023, those rates averaged [32%](#). The BLS and other federal statistical agencies are tackling this problem by [changing their methods of data collection](#) so that they continue meeting data quality standards, but data from the private sector may also be a useful complement.

Today we compare job posting data from Indeed (privately sourced) with job openings data from JOLTS (government sourced). The graph above shows that there's a very close relationship between these two data sources.

One advantage of looking to private-sector Indeed data is that they are published much more frequently. Job postings on Indeed are updated weekly, while the equivalent JOLTS series is updated monthly. With increased frequency of data collection, there's a timelier release of those data. For

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example, at the time of this writing, job postings data from Indeed are available all the way up to November 2023, while the similar JOLTS series has data only up to September 2023.

One advantage of the JOLTS dataset is that it reports on employment, layoffs, and quits, with the intent of covering the entire economy, and thus a more accurate picture of the economy. There's no equivalent in the Indeed dataset, which is limited to its own listings and a few other sources.

Complementing governmentally sourced data with related private-sector data can add to overall data credibility and trust, which is a major part of FRED's mission.

How this graph was created: in [FRED](#), search for and select the series "Job Postings on Indeed in the United States" (IHLIDXUS). From the Edit Graph panel, use the Edit Line option to set units to "Index Feb, 1 2020=100" and frequency to "Daily, 7-Day." Use the Add Line option to add the "JTSJOL" series and set its units to a custom index and select the date for the index base to be 2020-02-01. Set date range to 2020-01-31 to present.

Suggested by [Alexander Bick](#) and [Kevin Bloodworth](#).
