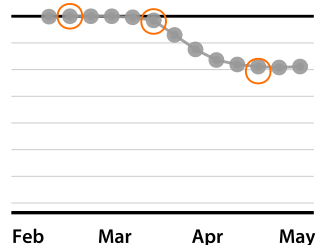
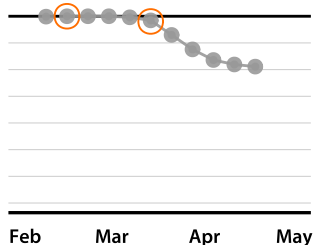
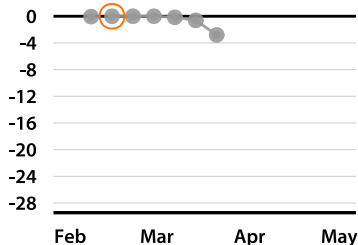
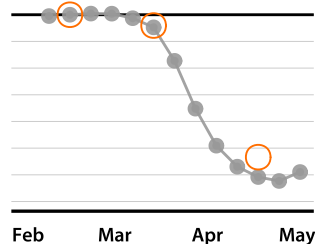
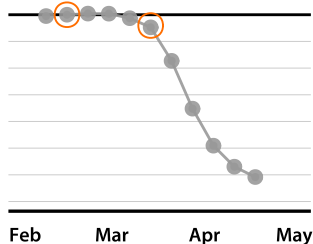
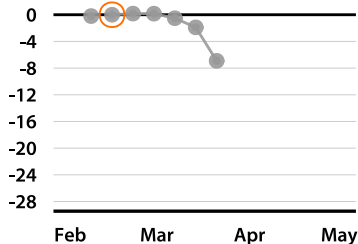


Millions of jobs (Change since Feb. 15)

ADP-FRB BLS-CES



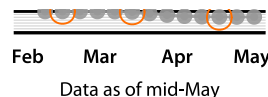
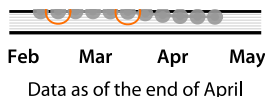
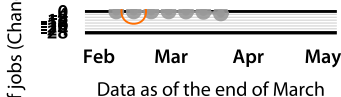
Data as of the end of March

Data as of the end of April

Data as of mid-May

Figure 2b.

Timing of ADP-FRB, LLP and BLS CES Leisure and Hospitality Data Releases



Source: ADP, Inc. (2020-2021), BLS CES(2020-2021); authors' calculations

Note: for ADP-FRB, paid employment concept is plotted.