

Covered Employment Data for Kentucky

First Quarter, 2013

Kentucky's covered employment increased by 1.4 percent in the fourth quarter of 2012 compared to the same period a year ago. Covered employment is now 1,750,757.

During the recession covered employment declined for nine successive quarters on an over- the-year basis. Beginning with 2010:Q3 employment has increased for ten consecutive quarters.

“Fourth quarter” is with reference to the October to December calendar quarter. It is equivalent to the second quarter of the state fiscal year.

Forecast

Data from the Quarterly Census of Employment and Wages (QCEW) typically lags by five months. The preliminary forecast for the first quarter of 2013 is an internal forecast independent of the US Bureau of Labor Statistics.

The above information is provided to fulfill the reporting requirement in Section 7 (1,ii) between the Education and Workforce Development Cabinet and JP Morgan Chase Bank, NA.

Section 7 (1,ii)

As soon as available and in any event within one hundred fifty (150) days after the close of business of each fiscal

Covered Employment (thousands, nsa)

	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>
2007	1,739.9	1,781.3	1,745.5	1,788.7
2008	1,749.7	1,778.6	1,736.0	1,750.2
2009	1,669.3	1,683.1	1,646.6	1,683.6
2010	1,636.0	1,682.2	1,656.8	1,701.2
2011	1,660.9	1,704.5	1,679.7	1,726.1
2012	1,697.1	1,734.1	1,706.0	1,747.1

Change from Year Ago (percent, nsa)

	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>
2007	1.3%	1.6%	1.4%	1.3%
2008	0.6%	-0.2%	-0.5%	-2.2%
2009	-4.6%	-5.4%	-5.2%	-3.8%
2010	-2.0%	-0.1%	0.6%	1.1%
2011	1.5%	1.3%	1.4%	1.5%
2012	2.2%	1.7%	1.6%	1.2%

Forecast for 2012 Q4 is in italics. It is independent of BLS, and is subject to revision.

Source: Quarterly Census of Employment and Wages, OET, Education & Workforce Development Cabinet.

quarter of each fiscal year of the Cabinet, a report of covered employment

statistics for the most recent period of such data is compiled.

NOTE

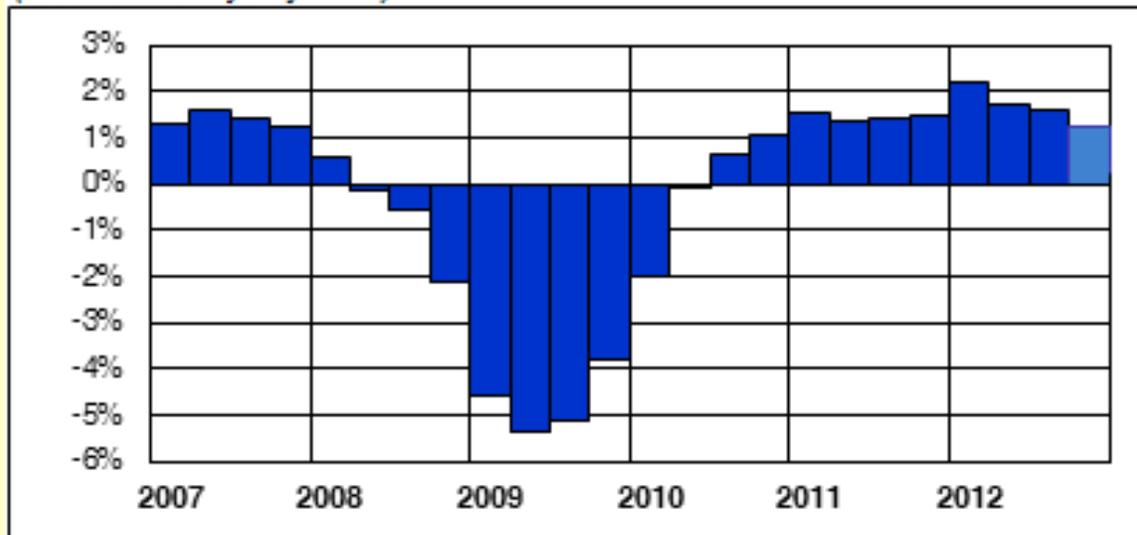
Covered employment is defined as the number of employees covered by Unemployment Insurance. It is reported to the states by employers through the Quarterly Census of Employment and Wages.

The series is not seasonally adjusted. Hence, it is important to compare the data to the same period a year ago.

The QCEW data are used as the benchmark source for employment by the Current Employment Statistics program and the Occupational Employment Statistics program. The UI administrative records collected under the QCEW program serve as a sampling frame for BLS establishment surveys.

Covered Employment: Change from Year Ago

(not seasonally adjusted)



Forecast for 2012 Q4 is in light color.