

# New and High Frequency Data Products



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# What is High Frequency Data?

Time series data that  
is collected at a finer  
time scale



Examples:

- Small Business Pulse Survey
- Business Formation Statistics
- Household Pulse Survey

# Road Map to High Frequency Data



RESEARCH &  
METHODOLOGY



EXPERIMENTAL  
DATA PRODUCT



STANDARD DATA  
PRODUCT



# Small Business Pulse Survey

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# What is the Small Business Pulse Survey?

A weekly survey that  
measures the effect  
of changing business  
conditions during  
the Coronavirus  
pandemic on our  
nation's small  
businesses



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# Partners



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# Data Collection

- Data is collected in 9-week phases via a questionnaire taking 5-6 minutes to complete 20 questions
- Approximately 1 million small businesses are asked to complete the survey during each phase

Topics include:

- Operational challenges
- Vaccine requirements
- Supply chain impacts
- Outlook and expectations



# Visualizing the Data

## Responses by Geography and Sector

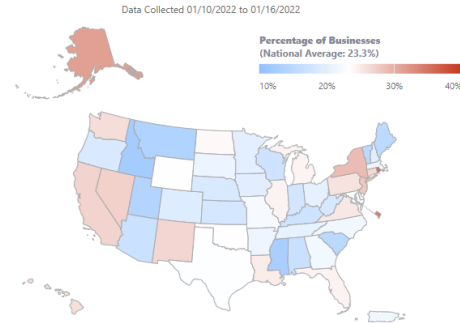
Need help understanding this page? Download the Visualization Guide or see the full questionnaire or find more information about the methods to produce these data.

Collection Dates: 01/10/2022 to 01/16/2022

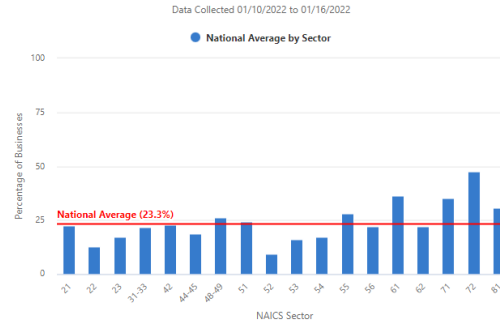
Survey Question: Overall effect

Survey Answer: Large negative effect

Overall, how has this business been affected by the Coronavirus pandemic?



Overall, how has this business been affected by the Coronavirus pandemic?



## Survey Response Detail

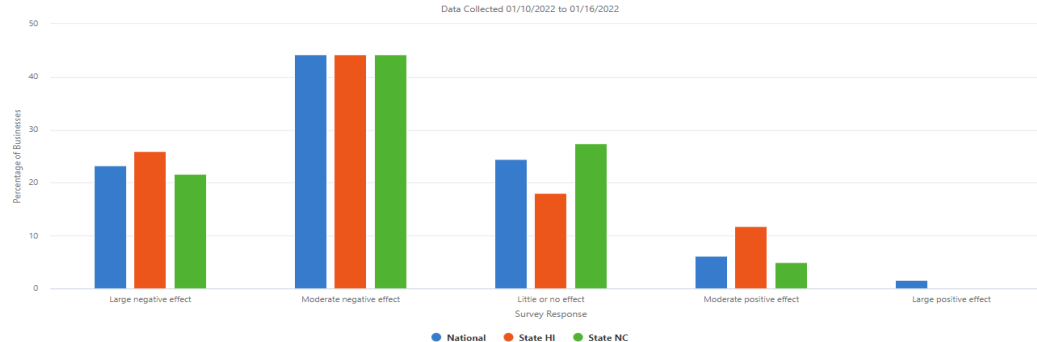
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Collection Dates: 01/10/2022 to 01/16/2022

Survey Question: Overall effect

Compare: State Hawaii, North Carolina

Overall, how has this business been affected by the Coronavirus pandemic?



## Multiple Response Comparisons

Need help understanding this page? Download the Visualization Guide or see the full questionnaire or find more information about the methods to produce these data.

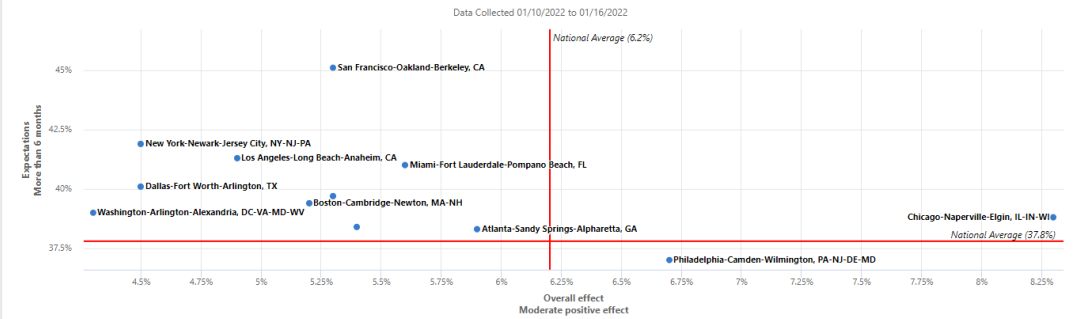
Collection Dates: 01/10/2022 to 01/16/2022

Comparison Type: By MSA

Compare: Overall effect Moderate positive effect

Compare: Expectations More than 6 months

Overall effect vs Expectations



## Survey Responses Weekly Comparison

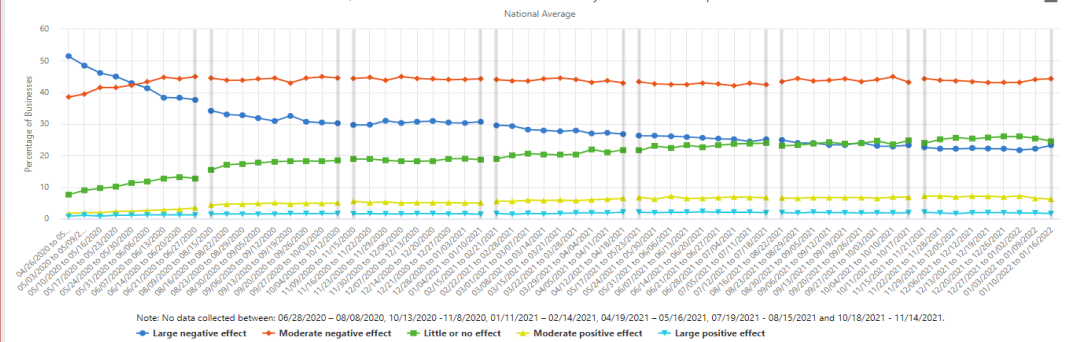
Need help understanding this page? Download the Visualization Guide or see the full questionnaire or find more information about the methods to produce these data.

Survey Question: Overall effect

Time Range: All phases

Filter: State National Average

Overall, how has this business been affected by the Coronavirus pandemic?







# Successes

- Progressed from concept to data release in 39 days
- First economic survey conducted solely by e-mail
- Weekly data releases
- Provides national estimates as well as state, top 50 metropolitan areas, and sector detail
- Leverages existing reporting instrument

# Business Formation Statistics



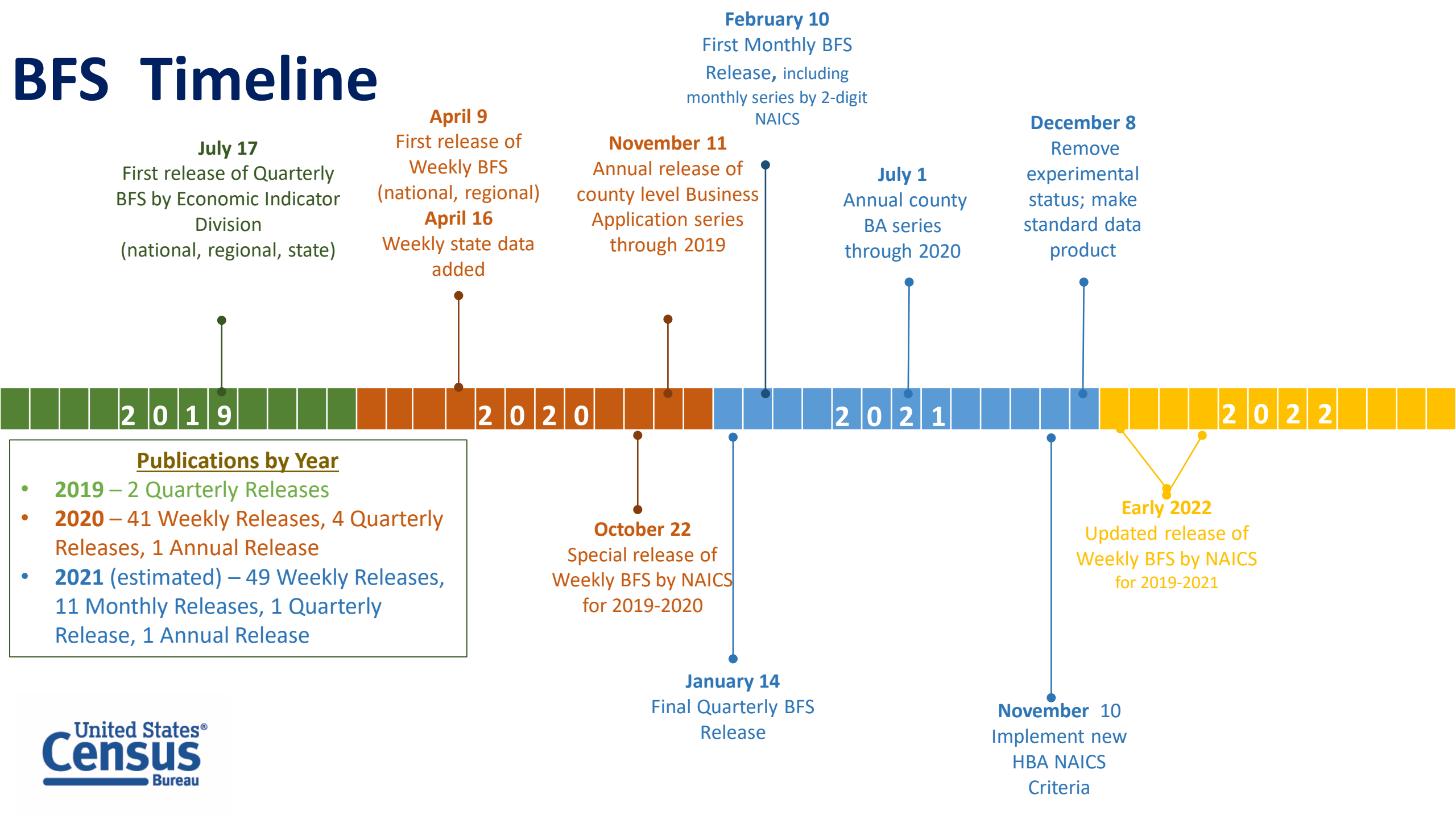
# What is Business Formation Statistics?

- Focuses on measuring early-stage business activity with shorter lag and with more frequent updates
- Derived from applications for Employer Identification Number (EIN)

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# BFS Timeline



# • Types of Business Formation Series

Comprised of four Business Application Series and eight Business Formation Series

| BFS Publications |   |   |                      |
|------------------|---|---|----------------------|
| Frequency        | Weekly  | Monthly   | Annual               |
| Availability     | Week 1, 2006-Week 3, 2022   | July 2004-December 2021   | 2005-2020            |
| Series           | 4 Application series, not seasonally adjusted                                   | 4 Application series<br>8 Formation series, seasonally adjusted and not seasonally adjusted | 1 Application Series |
| Geography        | National, Regional, State   | National, Regional, State   | County               |
| Other            | Annual release of weekly data by 2- and 3-digit NAICS from 2019 to 2020 Week 40 | National industry series  |                      |

# + ○ • *Business Application Series*

Several criteria applied to the entire set of EIN applications to generate business application series

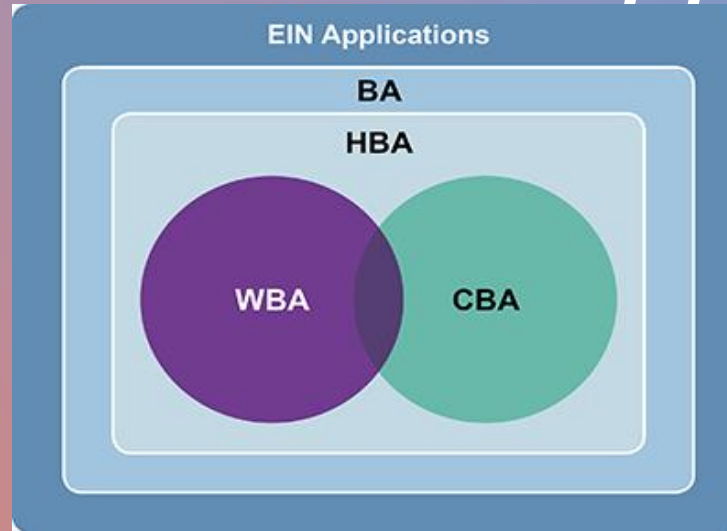
**Business Applications (BA)** - The core series that includes all EIN applications made in the U.S. (50 states + DC) except those filed without a business intent:

- Trusts, estates, tax-liens
- Public entities
- Some other filings with little or no business intent (e.g. personal tax/finance related filings, some household activities, etc.)





# Business Application Series



**High-Propensity Business Applications (HBA):** Applications that have a relatively high likelihood of becoming employer businesses

- From corporate entities
- Indicate hiring employees, purchasing a business or changing organizational type
- Provide a date for first-wages paid/planned

**Business Applications with Planned Wages (WBA) – a subset of HBA**

Provide a date for first-wages paid/planned

**Business Applications from Corporations (CBA) – a subset of HBA**

From corporate entities







# Business *Formation* Series

Use Census Bureau's Longitudinal Business Database (LBD) to identify new employer firm (EIN) births from business applications and the timing (quarter) of these births

## Business Formations within 4 Quarters (BF4Q):

Employer businesses that originate from Business Applications (BA) within a four quarter window from the quarter of application

## Projected Business Formations within 4 Quarters (PBF4Q):

- Projected employer businesses that originate from Business Applications (BA) within a four-quarter window from the quarter of application
- Provides estimates for the quarters for which actuals are not yet available
- Estimates based on a model of employer birth indicator as a function of application characteristics

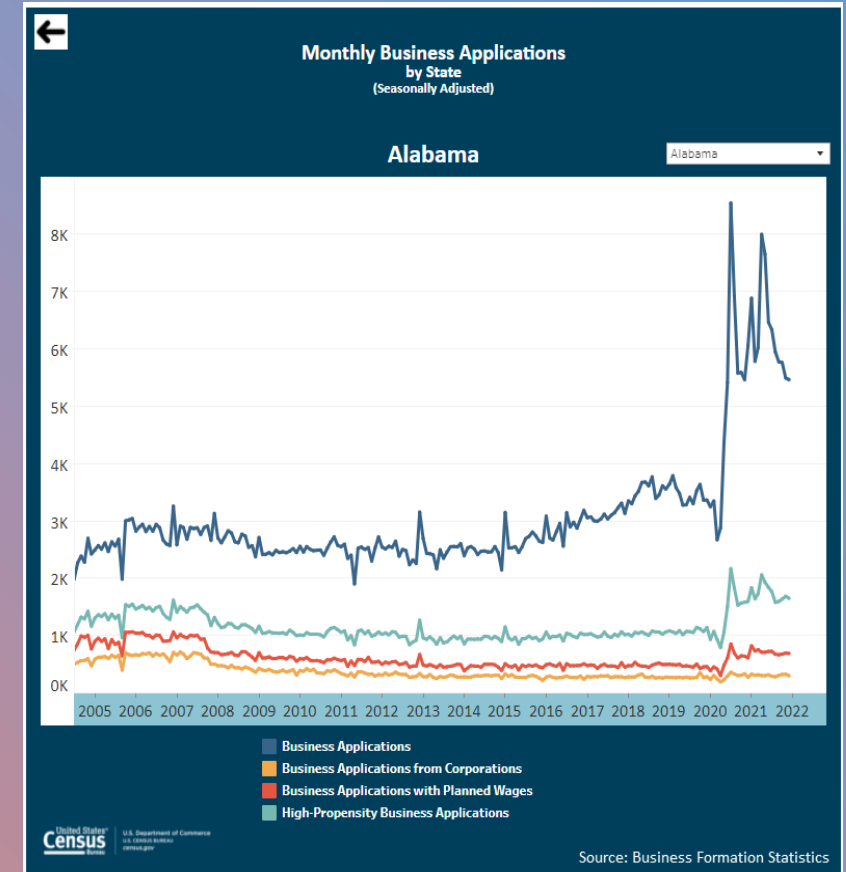
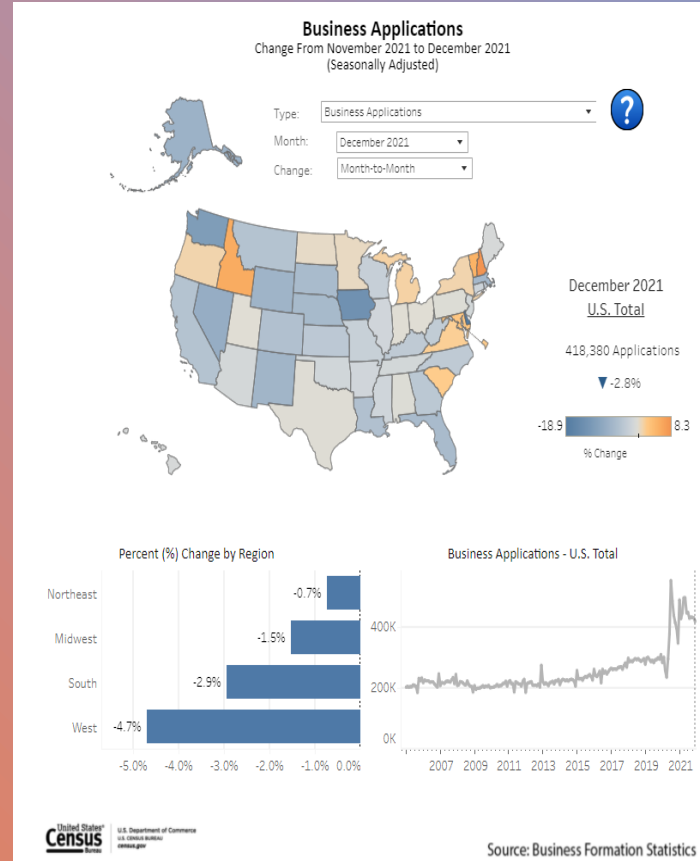
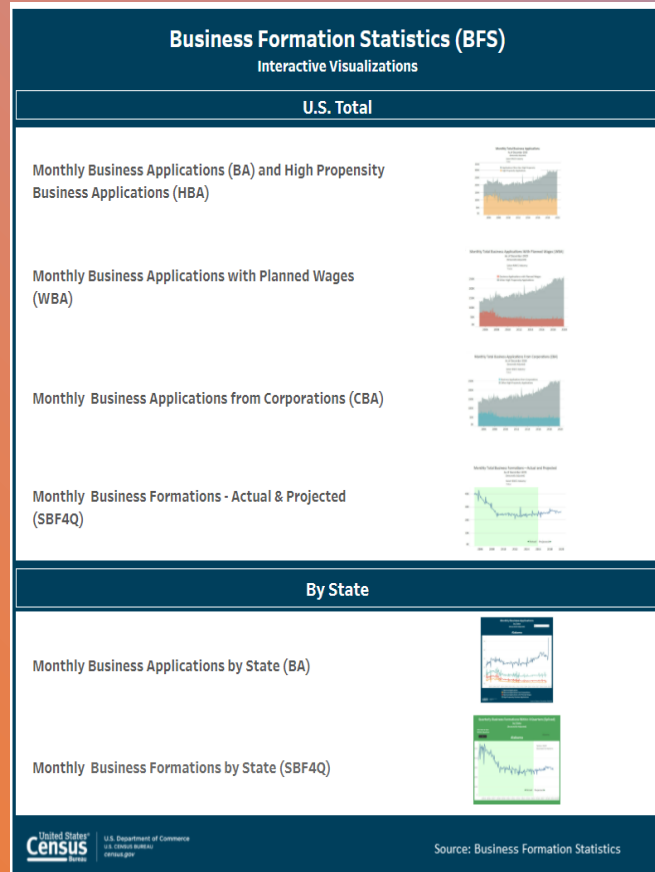
Series that piece together actual and projected formations, and series that measure average duration from application to formation (SBF4Q,DUR4Q)

All series also provided for an 8-quarter window (BF8Q, PBF8Q, SBF8Q, DUR8Q)





# Visualizing the Data



# + . Data Featured Widely During Pandemic

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**For New Congress And Administration: State Of Small Business And Entrepreneurship**

Forbes, 2/4/21

**Business Startups Surged Amid Covid-19 Pandemic**

Insurance Journal, 1/19/2021

**Americans' Shift to Be Their Own Bosses Is Lasting in Pandemic**

Bloomberg, 7/13/21

**U.S. applications to start a business rise steadily in May**

Reuters, 6/10/21

**People are quitting their jobs at record rates. That's a good thing for the economy.**

CBS News, 6/21/21

**Entrepreneurship during economic uncertainty: Why millions of people started a business during the pandemic**

NBC News, 9/14/21

**What America's Startup Boom Could Mean For The Economy**

NPR, 6/29/21

**With small businesses suffering, women turning to entrepreneurship**

Greater Baton Rouge Business Report, 1/26/21

**Shopify's Secret Weapon Is Thousands of New Business Owners**

Wall Street Journal, 2/16/21

**New Business Formation Tells Of A Brighter Immediate Economic Outlook**

Forbes, 9/7/21

***Start-Up Boom in the Pandemic Is Growing Stronger***

The New York Times, 8/19/21

# Household Pulse Survey



# What is the Household Pulse Survey?

Measures the effect of the pandemic on people's lives

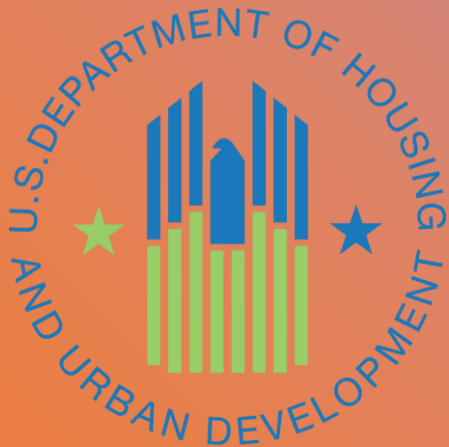




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# Household Pulse Data

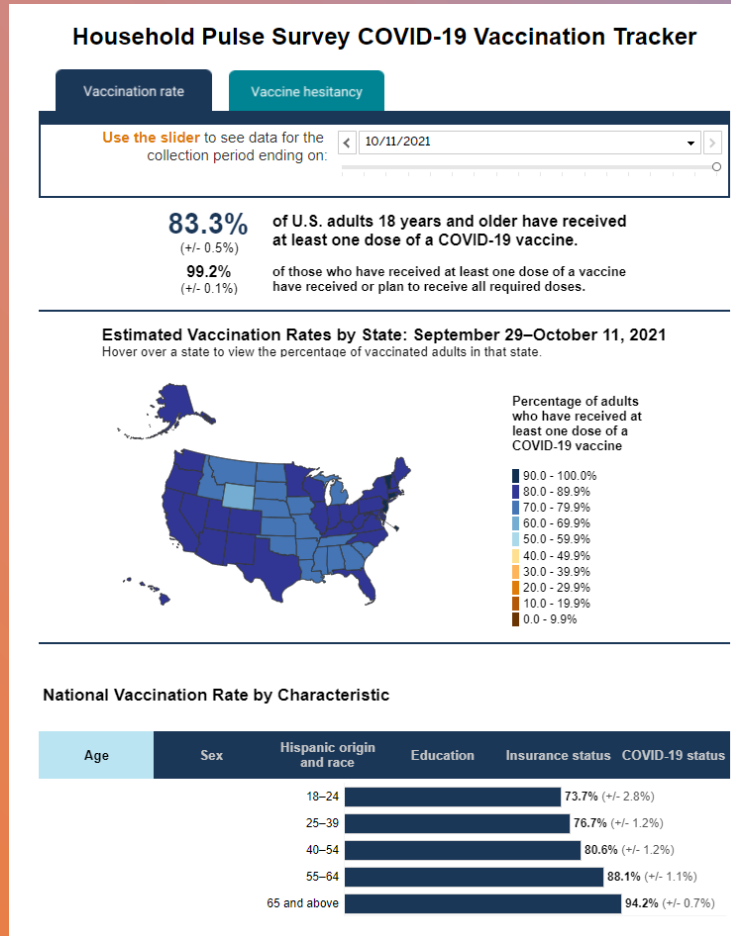
Data is collected and disseminated in a two-weeks on and two-weeks off approach via a 20 minutes online survey

Participants were randomly selected and the invitation to respond came from official Census correspondence via e-mail or text message

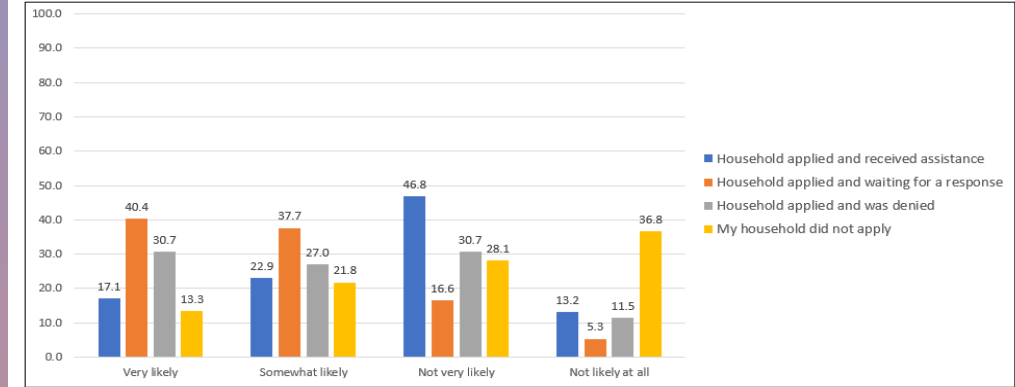
Topics include:

- Childcare
- Education
- Employment
- Energy Use
- Food Security
- Health
- Housing
- Household Spending
- Child Tax Credit Payments
- Transportation
- Intent to receive a COVID-19 vaccination

# Visualizing the Data



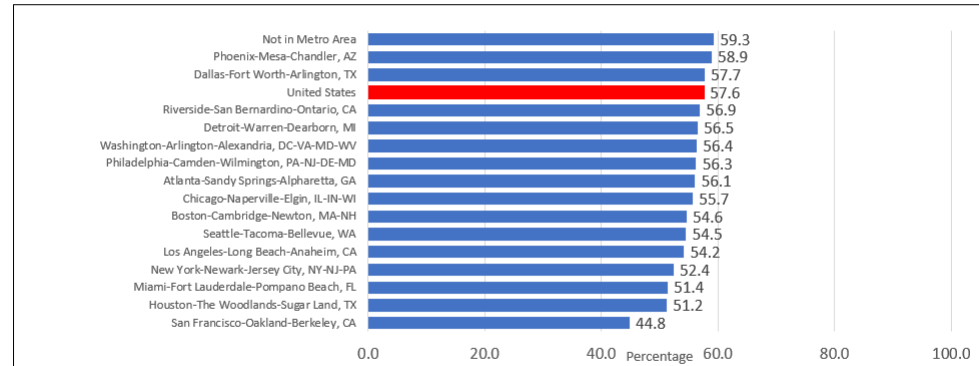
### Expected Likelihood of Eviction by Category of Emergency Rental Assistance Responses



Source: U.S. Census Bureau, Household Pulse Survey, July 21 - August 2, 2021.  
Universe limited to adults in rented households that are not current on rent  
UPDATED 8/20/2021 TO EXCLUDE MISSING 33

### Percentage of Adults in Households with Children Under 18 Having Received the Child Tax Credit

15 Largest Metros: July 21 - August 2, 2021



Source: U.S. Census Bureau, Household Pulse Survey, July 21 - August 2, 2021.  
Universe limited to adults in households with children under 18  
UPDATED 8/20/2021 TO EXCLUDE MISSING 32





# Successes

- Creation of a faster stripped-down version of a regular survey with a few new features
- Rapid data collection and release prioritized along with methodological transparency has a unique and separate value in the portfolio of data products
- Filled an incredible hunger and need for rapid information sources, especially during major events

# Resources

- [Small Business Pulse Survey \(census.gov\)](https://www.census.gov/pulse/sbs)
- [Business Formation Statistics \(census.gov\)](https://www.census.gov/businessformation)
- [Household Pulse Survey \(COVID-19\) \(census.gov\)](https://www.census.gov/householdpulse)

