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ABSTRACT

[April 2006, Vol. 129, No. 4](#)

Seasonal adjustment in the ECI and the conversion to NAICS and SOC

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Responding to the Office of Management and Budget (OMB) mandate, the Bureau of Labor Statistics (BLS) converted the Employment Cost Index (ECI) industry and occupation classifications from the Standard Industrial Classification (SIC) system and the Occupational Classification System (OCS) to the North American Industry Classification System (NAICS) and the Standard Occupational Classification (SOC) system. In addition to changes related to the conversion to NAICS and SOC, both the seasonal adjustment methodology and the processing and revision of quarterly seasonal adjustment were improved. This article discusses the changes and improvements to the ECI stemming from the OMB mandate.

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