



How Will Your Total Available Market Change Over the Next Five Years?

A Forecast of the United States Business Economic Demographic Structure May 2026 Update

- [Current Forecast](#)
- [BEDD: A Total Available Market History and Forecast 1998-2030](#)
- [DRG Forecasting Approach](#)
- [Causal Influencing Factors](#)
- [Employment Trend 2025 Forecast](#)
- [Structural Changes](#)
- [Business Economic Demographic Forecast](#)
- [Informing Source](#)
- [Data Access and Licensing](#)
- [∞Δ About Daniel Research Group](#)

Current Forecasts Five-Year Economic Outlook

The **DRG BEDD** model forecasts an essentially stagnant economy over the next five years characterized by very low employment growth, and a reduction in the number of businesses.

Sector Sub-Sector Industry Size Class	Total Total (All) Total								Change	Trends
		2024	2025	2026	2027	2028	2029	2030	CAGR 25 - '30	
Metric		2024	2025	2026	2027	2028	2029	2030		
Firms (K)		7,059.676	7,094.162	7,138.461	7,095.680	7,086.901	7,080.100	7,140.980	46.818	
	AGR	1.1%	0.5%	0.6%	-0.6%	-0.1%	-0.1%	0.9%	0.0%	
	Annual Change		34,486	44,299	-42,781	-8,779	-6,801	60,880		
Primary Firms (K)		6,324.308	6,269.031	6,302.789	6,228.267	6,186.292	6,147.440	6,161.325	-107.706	
	AGR	-0.3%	-0.9%	0.5%	-1.2%	-0.7%	-0.6%	0.2%	-0.6%	
	Annual Change		-55,277	33,758	-74,522	-41,975	-38,852	13,885		
Employees (K)		161,305	161,857	162,722	163,701	164,597	165,577	166,566	4,709	
	AGR	1.0%	0.3%	0.5%	0.6%	0.5%	0.6%	0.6%	0.6%	
	Annual Change		553	864	980	896	980	989		
Establishments (K)		9,024.343	9,079.167	9,179.489	9,113.647	9,086.337	9,066.726	9,160.093	80.926	
	AGR	1.1%	0.6%	1.1%	-0.7%	-0.3%	-0.2%	1.0%	-0.1%	
	Annual Change		54,824	100,322	-65,842	-27,310	-19,611	93,367		
Annual Payroll (M)		11,813	12,396	12,998	13,712	14,470	15,284	16,153	3,756	
	AGR	5.7%	4.9%	4.9%	5.5%	5.5%	5.6%	5.7%	5.6%	
	Annual Change		583	602	714	757	814	869		
Employees per Primary Firm		25.5	25.8	25.8	26.3	26.6	26.9	27.0	1.22	
	AGR	1.4%	1.2%	0.0%	1.8%	1.2%	1.2%	0.4%	1.2%	
	Annual Change		0.31	0.00	0.47	0.32	0.33	0.10		
Establishments per Primary Firm		1.43	1.45	1.46	1.46	1.47	1.47	1.49	0.038	
	AGR	1.4%	1.5%	0.6%	0.5%	0.4%	0.4%	0.8%	0.5%	
	Annual Change		0.02	0.01	0.01	0.01	0.01	0.01		
Annual Payroll (1,000) per Employee		73.2	76.6	79.9	83.8	87.9	92.3	97.0	20.39	
	AGR	4.6%	4.6%	4.3%	4.9%	4.9%	5.0%	5.1%	5.0%	
	Annual Change		3.35	3.29	3.88	4.15	4.40	4.67		

© Daniel Research Group ©(2026)

BEDD

Business leaders require forecasts of their total available market, even in heightened uncertainty times to support strategic decisions concerning asset allocation and investments, produce and service offering, and market strategy. **BEDD (Business Economic Demographic Database)** is a Total Available Market (TAM) database containing the history from 1998 and forecast to 2030 of Employees, Businesses, Establishments and Payroll in the United States by Sector, Sub-Sector, Industry and Employee Company Size.

Census Bureau State and Local employment and payroll data by function (products or services provided) are mapped to industries that provide the same products or services. Federal Government employment and payroll data by agency or department is mapped to industries according to the products or services they provide. Public Administration and National Defense are “industries’ unique to the public sector.

BEDD answer three essential questions:

1. **Who are the potential buyers and users?**
2. **How large is the market opportunity?**
3. **How will the market evolve over time?**

DRG Forecasting Approach

DRG's baseline forecast reflects current economic conditions and trends as sourced from several authoritative sources, including:

- The Congressional Budget Office's (CBO) February 2026 10-Year Employment Forecast
- The Bureau of Labor Statistics' (BLS) Industry – Occupation Matrix September 2025 10-Year Employment Projections
- Historical data from the Census Bureau's SUSB database (1998–2022)
- Current employment trend data and statistics from the following sources
 - ADP
 - Indeed
 - Revelio Labs
 - Challenger, Gray & Christmas
- Department of Defense Fiscal Year 2027 Green Book
- The Budget Lab at Yale
- Current forecast and analysis from additional financial, labor, and academic sources focusing on:
 - GDP Growth
 - Employment Trends
 - Tariff Rates and Effects
 - Deportations
 - Reduction of Federal Government Spending, Services, and Employment
 - Artificial Intelligence
 - US-Iran Costs and Oil Supply Chain Disruptions

Causal Influencing Factors

DRG has identified three long-term and one current causal factor influencing the baseline employment and primary firm forecast. The three major influencing factors will account for a 2026 reduction of total employment of 1,120, jobs and the loss of 45,000 business. Over the subsequent four years, these causal factors will account for an annual reduction in employment of 164,000 jobs and the closure of 12,000 business.

Employment Impact Summary: Demographics, Government Economic Policy & AI 2026–2030 (K)						
Factor	2026			2027–2030 Per Year		
	Jobs Created	Jobs Eliminated	Net	Jobs Created	Jobs Eliminated	Net
Demographics(Aging & Immigration)	927	1,425	-498	786	813	-27
Government Economic Policy(Tariffs, Spending, Tax)	265	776	-511	356	440	-84
Artificial Intelligence	574	716	-142	758	831	-73
Net Adjusted Total(double-counting removed)	1,766	2,886	-1,120	1,900	2,064	-164

Primary Firm Impact Summary: Demographics, Government Economic Policy & AI 2026–2030 (K)						
Factor	2026			2027–2030 Per Year		
	Created	Closed	Net	Created	Closed	Net
Demographics(Aging & Immigration)	36	55	-19	22	23	-1
Government Economic Policy(Tariffs, Spending, Tax)	10	30	-20	35	43	-8
Artificial Intelligence	22	28	-6	34	37	-3
Net Adjusted Total(double-counting removed)	68	113	-45	91	103	-12

These Job losses will translate to loss of business proportional to the trend in average business size by industry and public sub-sector

Demographics: The aging workforce, reduced immigration, and deportation

Employment Changes due to Demographics: Aging, Deportations, Immigration (K)						
Industry	2026			2027-2030 Per Year		
	Jobs Created	Jobs Eliminated	Net	Jobs Created	Jobs Eliminated	Net
Forestry, Fishing, Hunting, Agriculture	10	185	-175	8	95	-87
Mining	2	15	-13	1	8	-7
Utilities	5	5	0	4	3	1
Construction	30	280	-250	25	150	-125
Manufacturing	20	120	-100	15	70	-55
Wholesale	10	55	-45	8	30	-22
Retail	25	110	-85	18	60	-42
Transportation, Warehousing	15	75	-60	12	40	-28
Information	20	10	10	18	8	10
Finance, Insurance	15	20	-5	12	15	-3
Real Estate, Rental, Leasing	8	25	-17	6	15	-9
Professional, Scientific, Technical Services	25	30	-5	20	20	0
Management of Companies, Enterprises	5	10	-5	4	7	-3
Administrative Support, Waste Management, Remediation Services	15	65	-50	12	38	-26
Education	30	25	5	25	18	7
Health Care, Social Assistance	580	95	485	510	60	450
Arts, Entertainment, Recreation	12	20	-8	10	12	-2
Accommodation, Food Services	20	155	-135	15	90	-75
Other Services	15	55	-40	12	30	-18
Federal Government	10	35	-25	8	20	-12
State and Local Government	55	35	20	43	24	-79
Total	927	1425	-498	786	813	-125

The net employment impact of demographic forces in 2026 is a loss of approximately 498,000 jobs, driven by a fundamental collision between two opposing forces: aggressive immigration enforcement targeting an estimated 1 million removals per year, and surging labor demand from an aging Baby Boomer population. On the elimination side, deportations and self-deportations

are acutely concentrated in the industry’s most dependent on undocumented labor — Construction loses an estimated 280,000 workers, Agriculture 185,000, and Accommodation & Food Services 155,000 — reflecting their undocumented workforce shares of 14%, 13%, and 7% respectively.

These are not easily replaceable jobs: wage levels, physical demands, and the absence of viable legal pathways mean domestic workers do not substitute at scale. On the creation side, Health Care alone accounts for 580,000 of the 1,620,000 jobs created in 2026, as the oldest Baby Boomers turn 80 and per-capita healthcare consumption accelerates sharply — a structural force that operates independently of policy

The central conclusion is that the two demographic forces are not offsetting: they affect entirely different industries, geographies, and skill sets. Immigration enforcement removes workers from physically intensive, lower-wage sectors that cannot adapt quickly; aging creates demand in healthcare and social assistance that itself depends heavily on immigrant labor to fill. By 2027–2030 the annual net loss moderates to approximately 125,000 jobs per year as partial economic adaptation occurs, but the structural tension between a shrinking immigrant labor supply and an expanding elderly care demand remains unresolved and represents the most significant demographic constraint on total available market size through 2030.

Primary Firm, Changes due to Demographics: Aging, Deportations, Immigration (K)						
Industry	2026			2027-2030 Per Year		
	Created	Closed	Net	Created	Closed	Net
Forestry, Fishing, Hunting, Agriculture	1	24	-23	1	12	-11
Mining	-	1	-1	-	-	0
Utilities	-	-	0	-	-	0
Construction	3	25	-22	2	13	-11
Manufacturing	-	2	-2	-	1	-1
Wholesale	-	2	-2	-	1	-1
Retail	1	4	-3	1	2	-1
Transportation, Warehousing	-	2	-2	-	1	-1
Information	-	-	0	-	-	0
Finance, Insurance	-	1	-1	-	-	0
Real Estate, Rental, Leasing	1	3	-2	1	2	-1
Professional, Scientific, Technical Services	2	2	0	1	1	0
Management of Companies, Enterprises	-	-	0	-	-	0
Administrative Support, Waste Management, Remediation Services	-	1	-1	-	1	-1
Education	1	1	0	1	-	1
Health Care, Social Assistance	18	3	15	15	2	13
Arts, Entertainment, Recreation	1	1	0	1	1	0
Accommodation, Food Services	1	6	-5	1	4	-3
Other Services	2	7	-5	2	4	-2
Federal Government	-	-	0	-	-	0
State and Local Government	-	-	0	-	-	0
Total	31	85	-54	26	45	-19

US Government Spending, Monetary, Taxation and Tariff policy

Employment Changes due to: US Government Spending, Monetary, Taxation and Tariff policy							
Industry	2026			2027-2030 Per Year			Net
	Jobs Created	Jobs Elliminated	Net	Jobs Created	Jobs Elliminated	Net	
Forestry, Fishing, Hunting, Agriculture	5	18	-13	8	10	-2	
Mining	3	12	-9	5	8	-3	
Utilities	8	15	-7	10	10		
Construction	20	65	-45	35	30	5	
Manufacturing	30	75	-45	45	35	10	
Wholesale	8	30	-22	10	18	-8	
Retail	10	55	-45	12	35	-23	
Transportation, Warehousing	12	28	-16	15	18	-3	
Information	25	15	10	30	12	18	
Finance, Insurance	15	20	-5	20	15	5	
Real Estate, Rental, Leasing	8	18	-10	15	10	5	
Professional, Scientific, Technical Services	20	18	2	25	15	10	
Management of Companies, Enterprises	5	8	-3	8	6	2	
Administrative Support, Waste Management, Remediation Services	8	22	-14	10	15	-5	
Education	10	35	-25	12	25	-13	
Health Care, Social Assistance	25	85	-60	30	60	-30	
Arts, Entertainment, Recreation	5	8	-3	6	5	1	
Accommodation, Food Services	10	22	-12	12	15	-3	
Other Services	8	12	-4	10	8	2	
Federal Government	5	155	-150	8	55	-47	
State and Local Government	25	60	-35	30	35	-5	
Total	265	776	-511	356	440	-84	

The net employment impact of current US government economic policy in 2026 is a loss of approximately 511,000 jobs, driven by three converging forces that eliminate far more positions than policy creates. Federal workforce reductions under DOGE account for the single largest direct impact, with 271,000–300,000 federal civilian positions eliminated through 2025 and the 2026 budget proposing a further 140,000 cuts; secondary losses ripple into Education, Health Care, and Professional Services through federal grant and contract reductions.

Tariff policy compounds the damage: despite promises of a manufacturing renaissance, the Yale Budget Lab estimates tariffs left payroll employment 490,000 lower by end-2025, with manufacturing alone losing 89,000 jobs as rising input costs and retaliatory trade measures outweighed any reshoring benefits. Medicaid spending reductions in the 2025 reconciliation bill, projected by CBO to cause 7–8 million Americans to lose health coverage, translate directly into Health Care sector job losses as patient volumes and reimbursements contract. The modest job-creation side — corporate tax cut-induced investment in Information and Professional Services, partial infrastructure disbursements in Construction, and rate-easing benefits emerging after 2027 — totals only 265,000 created jobs in 2026, less than a third of eliminations.

The central conclusion is that current policy is simultaneously contracting the government's own workforce, raising business costs through tariffs, and reducing consumer purchasing power through inflation and benefit cuts — a combination that produces net job losses across nearly every sector in 2026. The deficit narrows to –84,000 per year by 2027–2030 as some reshoring materializes and rate conditions ease, but policy as currently configured does not produce a net employment gain within the forecast window.

Primary Firm Changes due to: US Government Spending, Monetary, Taxation and Tariff policy						
Industry	2026			2027-2030 Per Year		
	Created	Closed	Net	Created	Closed	Net
Forestry, Fishing, Hunting, Agriculture	1	2	-1	1	1	
Mining	-	-		-	-	
Utilities	-	-		-	-	
Construction	2	6	-4	3	3	
Manufacturing	1	1		1	1	
Wholesale	-	1	-1	-	1	-1
Retail	-	2	-2	-	1	-1
Transportation, Warehousing	-	1	-1	-	-	
Information	1	-	1	1	-	1
Finance, Insurance	-	1	-1	1	-	1
Real Estate, Rental, Leasing	1	2	-1	2	1	1
Professional, Scientific, Technical Services	1	1		2	1	1
Management of Companies, Enterprises	-	-		-	-	
Administrative Support, Waste Management, Remediation Services	-	1	-1	-	-	
Education	-	1	-1	-	1	-1
Health Care, Social Assistance	1	3	-2	1	2	-1
Arts, Entertainment, Recreation	-	-		-	-	
Accommodation, Food Services	-	1	-1	-	1	-1
Other Services	1	2	-1	1	1	
Federal Government	-	-		-	-	
State and Local Government	-	-		-	-	
Total	9	25	-16	13	14	-1

Artificial Intelligence

Employment Changes due to: Artificial Intelligence						
Industry	2026			2027-2030 Per Year		
	Jobs Created	Jobs Elliminated	Net	Jobs Created	Jobs Elliminated	Net
Forestry, Fishing, Hunting, Agriculture	5	8	-3	8	10	-2
Mining	8	5	3	12	8	4
Utilities	12	8	4	18	10	8
Construction	8	10	-2	12	12	
Manufacturing	55	65	-10	70	75	-5
Wholesale	10	22	-12	15	25	-10
Retail	15	65	-50	18	70	-52
Transportation, Warehousing	18	35	-17	25	45	-20
Information	95	55	40	120	60	60
Finance, Insurance	70	65	5	90	75	15
Real Estate, Rental, Leasing	10	15	-5	12	18	-6
Professional, Scientific, Technical Services	65	55	10	85	65	20
Management of Companies, Enterprises	15	18	-3	20	20	
Administrative Support, Waste Management, Remediation Services	20	120	-100	25	140	-115
Education	25	20	5	35	22	13
Health Care, Social Assistance	80	30	50	110	35	75
Arts, Entertainment, Recreation	12	25	-13	15	28	-13
Accommodation, Food Services	10	22	-12	12	25	-13
Other Services	8	15	-7	10	18	-8
Federal Government	15	25	-10	20	30	-10
State and Local Government	18	33	-15	26	40	-14
Total	574	716	-142	758	831	-73

Artificial where creation and elimination forces operate at scale within the same sectors simultaneously — is the only one where the net direction improves meaningfully within the forecast window. In 2026, AI eliminates approximately 716,000 jobs while creating 574,000 — a net loss of 142,000 — consistent with the current measured rate of roughly 25,000 positions eliminated per month against 9,000 created.

The displacement is strikingly concentrated: Administrative Support alone accounts for 120,000 eliminated jobs, reflecting the SSRN projection that 7.5 million data-entry and administrative roles will be eliminated by 2027, with manual data entry facing 95% automation risk and customer service AI already handling 70% of tier-1 interactions at major firms. Retail loses 65,000 jobs as 65% of cashier roles face automation, and Transportation faces 35,000 eliminations from warehouse robotics and early autonomous vehicle deployment.

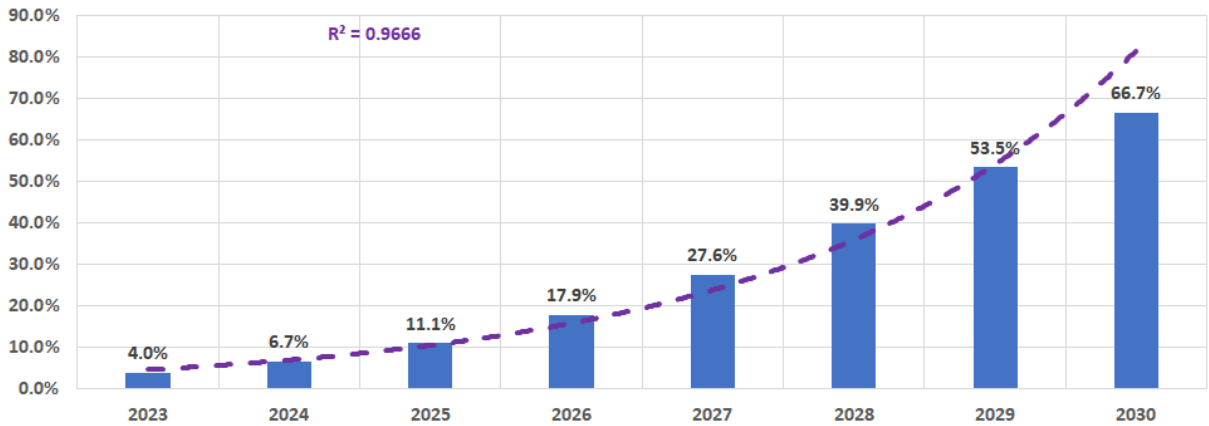
The creation side is led by Information (+40,000 net), Health Care (+50,000 net — the single largest AI job-creating sector in 2025 with 640,000 new roles in diagnostics, analytics, and virtual care), and Professional Services. By 2027–2030 the net loss narrows to 73,000 per year as AI-native roles — AI engineers (+140% annual demand), health informatics specialists, AI risk analysts — scale toward the WEF's projected net global gain of 78 million jobs by 2030.

The central warning is distributional, not aggregate: the workers losing jobs (administrative assistants, cashiers, data entry clerks, junior analysts) are not the same workers gaining them (ML engineers, AI product managers, cybersecurity architects), and the retraining gap between these populations is measured in years, not weeks.

Primary Firm Changes due to: Artificial Intelligence						
Industry	2026			2027-2030 Per Year		
	Created	Closed	Net	Created	Closed	Net
Forestry, Fishing, Hunting, Agriculture	1	1		1	1	
Mining	-	-		-	-	
Utilities	-	-		-	-	
Construction	1	1		1	1	
Manufacturing	1	1		1	1	
Wholesale	-	1	-1	1	1	
Retail	1	3	-2	1	3	-2
Transportation, Warehousing	-	1	-1	1	1	
Information	2	1	1	3	1	2
Finance, Insurance	2	2		3	2	1
Real Estate, Rental, Leasing	1	2	-1	1	2	-1
Professional, Scientific, Technical Services	5	4	1	6	4	2
Management of Companies, Enterprises	-	-		-	-	
Administrative Support, Waste Management, Remediation Services	-	3	-3	1	3	-2
Education	1	-	1	1	1	
Health Care, Social Assistance	2	1	1	3	1	2
Arts, Entertainment, Recreation	1	1		1	2	-1
Accommodation, Food Services	-	1	-1	-	1	-1
Other Services	1	2	-1	1	2	-1
Federal Government	-	-		-	-	
State and Local Government	-	-		-	-	
Total	19	25	-6	26	27	-1

While AI adoption in business operations is progressing more slowly than initially projected, the technology is still reshaping the labor market. The following forecast table and charts is based on data for the last published Census Bureau Business Trends and Outlook Survey.

Percent of Total Primary Firms Using AI to produce goods or services



NAICS	Industry	% Using AI for Production in 2026	NAICS	Industry	% Using AI for Production in 2030
51	Information	39.7%	52	Finance, Insurance	86.1%
54	Professional, Scientific, Technical Services	35.8%	55	Management of Companies, Enterprises	82.4%
55	Management of Companies, Enterprises	33.8%	61	Education	81.7%
52	Finance, Insurance	30.8%	54	Professional, Scientific, Technical Services	81.4%
61	Education	30.6%	51	Information	77.5%
53	Real Estate, Rental, Leasing	23.4%	62	Health Care, Social Assistance	77.0%
62	Health Care, Social Assistance	21.5%	42	Wholesale	74.9%
71	Arts, Entertainment, Recreation	18.3%	71	Arts, Entertainment, Recreation	70.4%
56	Administrative Support, Waste Management, Remediation Services	17.0%	23	Construction	69.9%
42	Wholesale	15.1%	53	Real Estate, Rental, Leasing	69.0%
22	Utilities	14.0%	56	Administrative Support, Waste Management, Remediation Services	64.6%
31	Manufacturing	12.7%	31	Manufacturing	64.2%
44	Retail	12.5%	44	Retail	57.3%
23	Construction	10.2%	81	Other Services	52.8%
81	Other Services	9.8%	48	Transportation, Warehousing	48.9%
21	Mining	9.4%	21	Mining	48.1%
11	Forestry, Fishing, Hunting, Agriculture	8.2%	72	Accommodation, Food Services	47.3%
48	Transportation, Warehousing	7.7%	22	Utilities	45.2%
72	Accommodation, Food Services	7.5%	11	Forestry, Fishing, Hunting, Agriculture	35.9%
Total		17.9%	Total		66.7%

PAI		Percent of Primary Firm Planning on Using AI to Produce Goods or Services								
NAICS	Industry	2023	2024	2025	2026	2027	2028	2029	2030	
11	Forestry, Fishing, Hunting, Agriculture	2.2%	3.4%	5.3%	8.2%	12.3%	18.2%	26.1%	35.9%	
21	Mining	2.0%	3.3%	5.6%	9.4%	15.2%	23.6%	34.9%	48.1%	
22	Utilities	4.6%	6.7%	9.7%	14.0%	19.6%	26.8%	35.4%	45.2%	
23	Construction	1.2%	2.4%	5.0%	10.2%	19.4%	33.9%	52.2%	69.9%	
31	Manufacturing	2.2%	4.0%	7.2%	12.7%	21.4%	33.8%	48.9%	64.2%	
42	Wholesale	2.1%	4.2%	8.1%	15.1%	26.5%	42.2%	59.6%	74.9%	
44	Retail	2.6%	4.5%	7.6%	12.5%	20.0%	30.5%	43.4%	57.3%	
48	Transportation, Warehousing	1.3%	2.4%	4.3%	7.7%	13.2%	21.9%	34.0%	48.6%	
51	Information	16.0%	22.4%	30.3%	39.7%	49.9%	60.1%	69.5%	77.5%	
52	Finance, Insurance	5.8%	10.7%	18.7%	30.8%	46.2%	62.4%	76.2%	86.1%	
53	Real Estate, Rental, Leasing	6.4%	10.1%	15.6%	23.4%	33.4%	45.2%	57.5%	69.0%	
54	Professional, Scientific, Technical Services	10.6%	16.6%	25.0%	35.8%	48.3%	61.0%	72.3%	81.4%	
55	Management of Companies, Enterprises	8.8%	14.4%	22.7%	33.8%	47.1%	60.8%	72.9%	82.4%	
56	Administrative Support, Waste Management, Remediation Services	3.8%	6.4%	10.6%	17.0%	26.1%	37.9%	51.3%	64.6%	
61	Education	7.2%	12.2%	19.8%	30.6%	44.1%	58.4%	71.5%	81.7%	
62	Health Care, Social Assistance	4.0%	7.3%	12.8%	21.5%	33.9%	48.9%	64.2%	77.0%	
71	Arts, Entertainment, Recreation	3.7%	6.4%	11.1%	18.3%	28.8%	42.2%	56.9%	70.4%	
72	Accommodation, Food Services	1.3%	2.4%	4.2%	7.5%	12.8%	21.2%	33.0%	47.3%	
81	Other Services	1.9%	3.3%	5.7%	9.8%	16.3%	25.9%	38.5%	52.8%	
99	Total	4.0%	6.7%	11.1%	17.9%	27.6%	39.9%	53.5%	66.7%	

The US-Iran War and the Oil Supply Chain Disruption

Employment Changes due to: Supply Chain Disruptions — US-Iran War			
2026			
Industry	Jobs Created	Jobs Elliminated	Net
Forestry, Fishing, Hunting, Agriculture	5	45	-40
Mining	65	8	57
Utilities	20	15	5
Construction	40	35	5
Manufacturing	60	90	-30
Wholesale	8	40	-32
Retail	5	65	-60
Transportation, Warehousing	25	55	-30
Information	50	12	38
Finance, Insurance	20	15	5
Real Estate, Rental, Leasing	5	15	-10
Professional, Scientific, Technical Services	55	10	45
Management of Companies, Enterprises	10	6	4
Administrative Support, Waste Management, Remediation Services	10	8	2
Education	15	5	10
Health Care, Social Assistance	15	10	5
Arts, Entertainment, Recreation	3	20	-17
Accommodation, Food Services	5	40	-35
Other Services	5	12	-7
Federal Government	55	10	45
State and Local Government	18	10	8
Total	494	526	-32

The US-Iran war, which began February 28, 2026 with US and Israeli airstrikes on Iran and the assassination of Supreme Leader Khamenei, fundamentally transforms the supply chain employment picture. The closure of the Strait of Hormuz beginning March 4 — through which 27% of the world's maritime oil trade and 20% of global LNG normally passes — represents what the IMF has called the largest disruption to the global oil market in history, sending Brent crude from \$70 to over \$120 per barrel and US gasoline to \$4 per gallon within weeks.

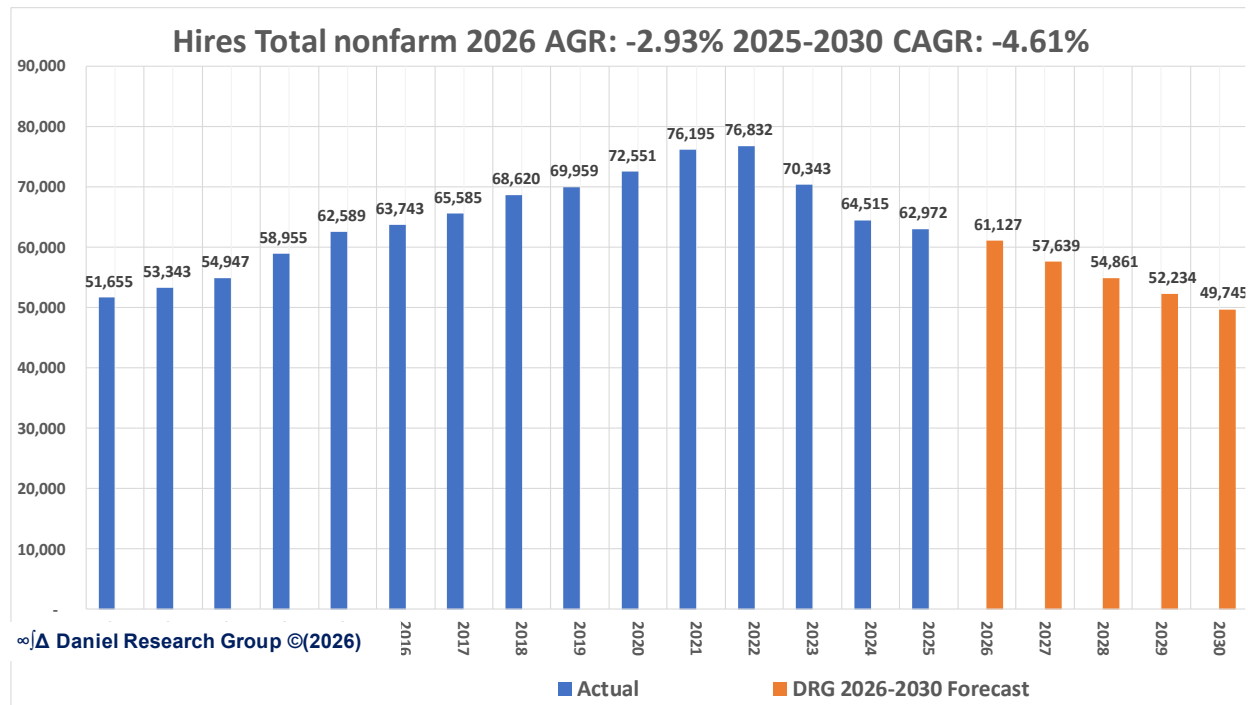
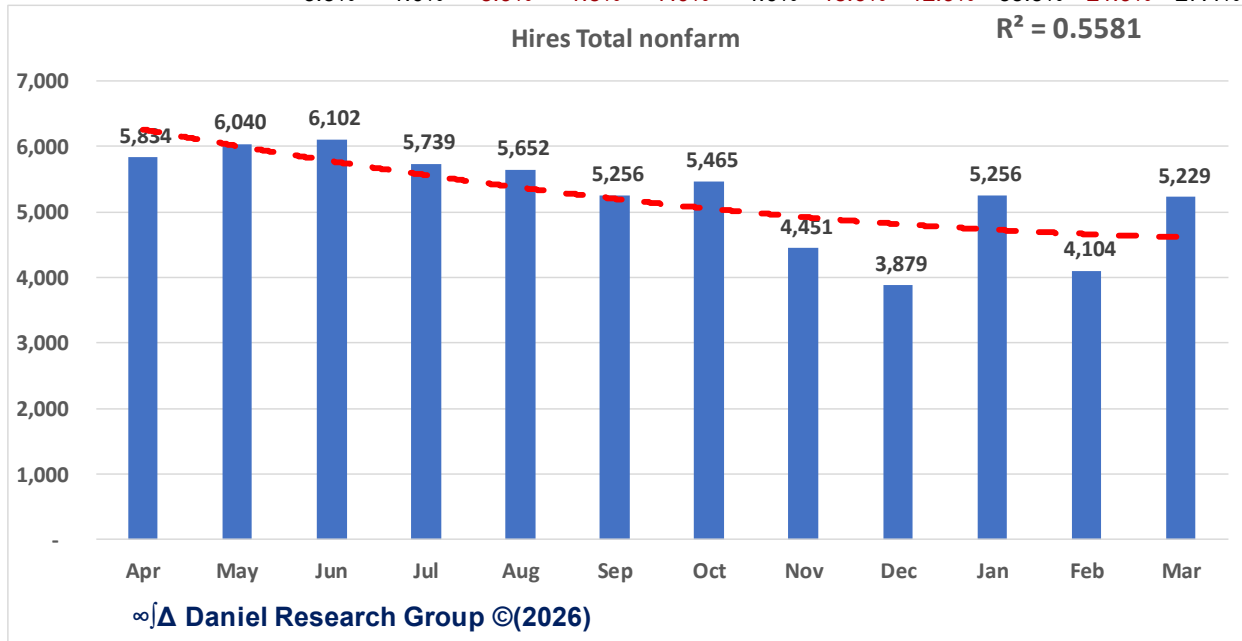
The net result for 2026 is a loss of approximately 32,000 jobs, a reversal from the pre-war scenario's +104,000 gain, as the oil shock hits every energy-intensive and consumer-facing sector simultaneously. The creation side remains strong — FY2026 defense exceeds \$1 trillion, Iranian cyber retaliation triggered a massive cybersecurity hiring surge, US Mining and LNG boom at \$100+ oil, and Operation Project Freedom's naval deployment creates thousands of support roles — but these gains are overwhelmed by the destruction of purchasing power in Retail, Transportation, Accommodation & Food Services, and Agriculture from the combined energy, fertilizer, and food price shock. Manufacturing faces the worst of both worlds: defense contracts create 60,000 jobs while petrochemical and energy input cost inflation eliminates 90,000.

Primary Firm Changes due to: Supply Chain Disruptions — US-Iran War 2026) (K)			
2026			
Industry	Created	Closed	Net
Forestry, Fishing, Hunting, Agriculture	1	6	-5
Mining	2	-	2
Utilities	-	-	0
Construction	4	3	1
Manufacturing	1	2	-1
Wholesale	-	2	-2
Retail	-	3	-3
Transportation, Warehousing	1	1	0
Information	1	-	1
Finance, Insurance	1	-	1
Real Estate, Rental, Leasing	1	2	-1
Professional, Scientific, Technical Services	4	1	3
Management of Companies, Enterprises	-	-	0
Administrative Support, Waste Management, Remediation Services	-	-	0
Education	-	-	0
Health Care, Social Assistance	-	-	0
Arts, Entertainment, Recreation	-	1	-1
Accommodation, Food Services	-	2	-2
Other Services	1	2	-1
Federal Government	-	-	0
State and Local Government	-	-	0
Total	17	25	-8

Employment Current Trends

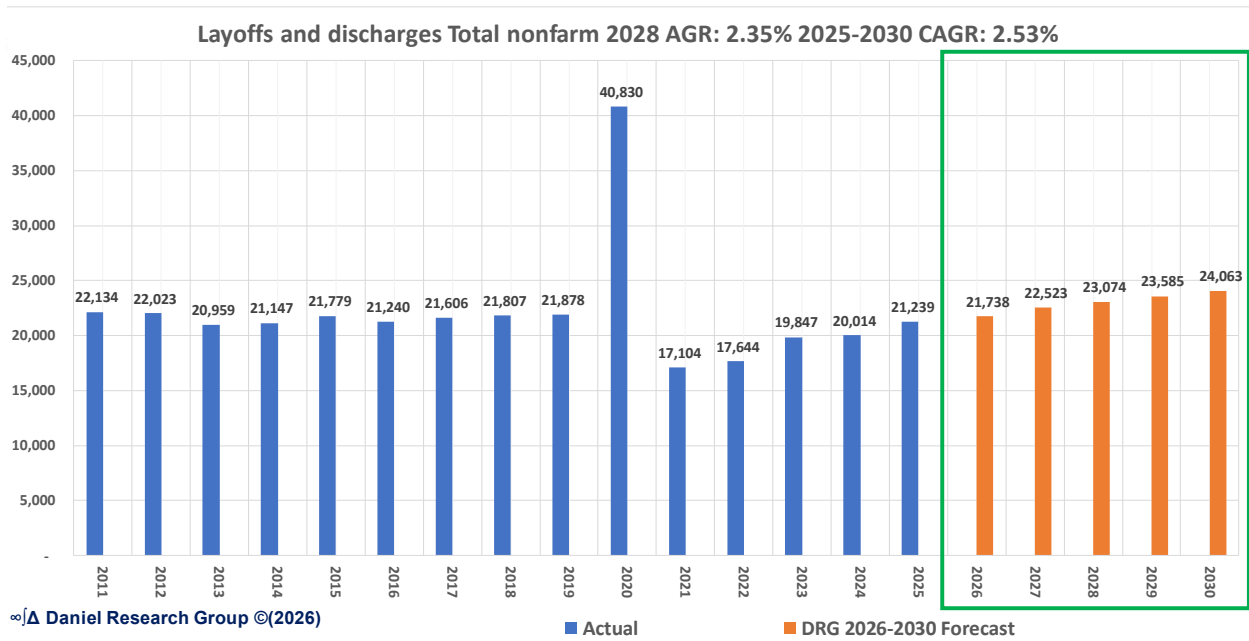
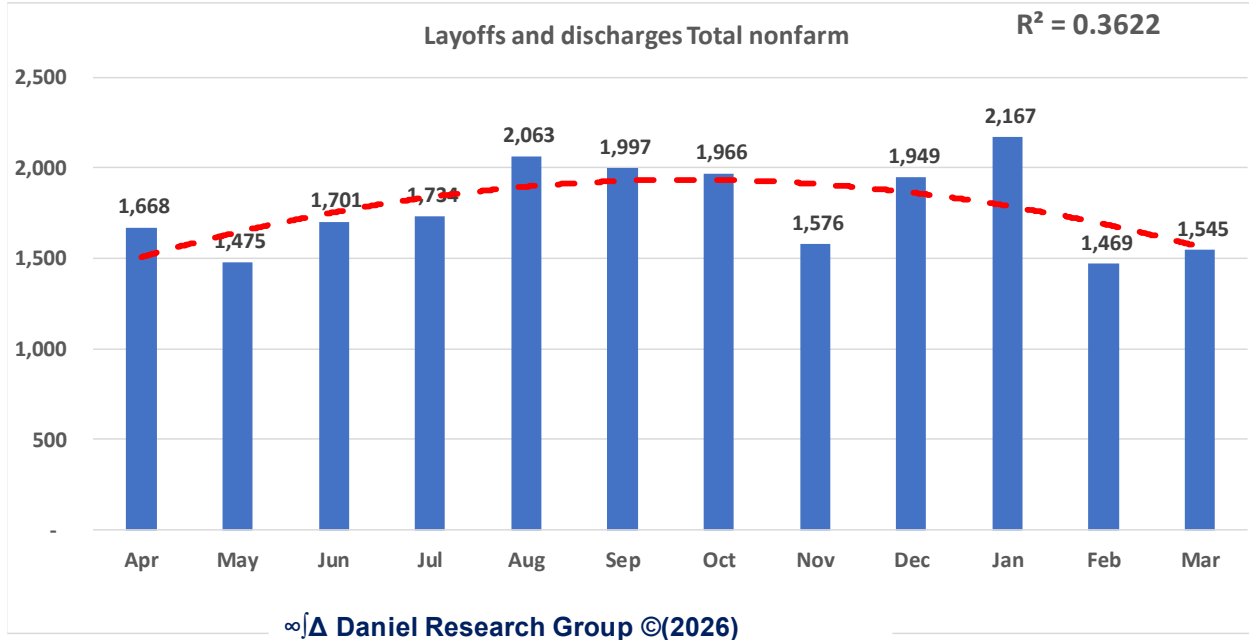
Hires

Last 12 Months	2025	2025	2025	2025	2025	2025	2025	2025	2025	2026	2026	2026
	4	5	6	7	8	9	10	11	12	1	2	3
	5,834	6,040	6,102	5,739	5,652	5,256	5,465	4,451	3,879	5,256	4,104	5,229
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
		3.5%	1.0%	-5.9%	-1.5%	-7.0%	4.0%	-18.6%	-12.9%	35.5%	-21.9%	27.4%



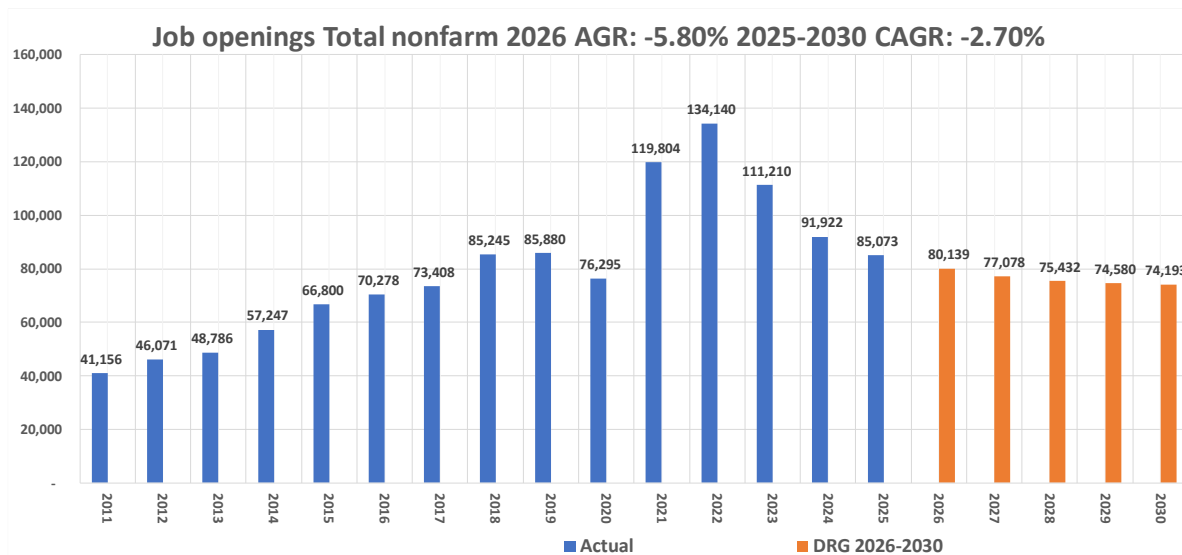
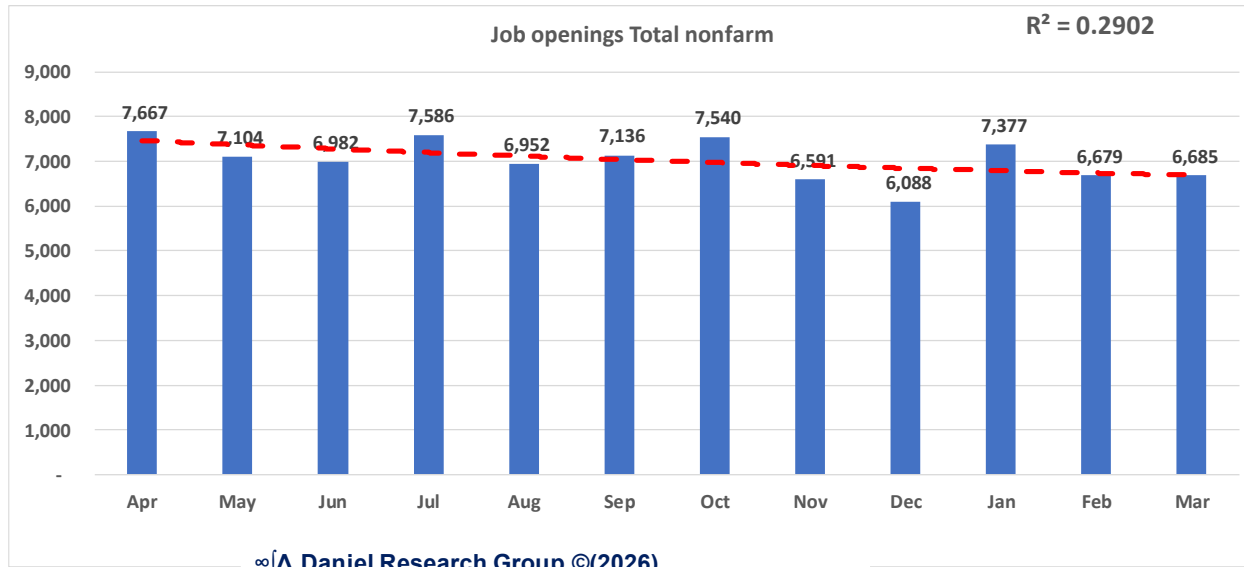
Layoffs and Discharges

Last 12 Months	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2026	2026	2026
	4	5	6	7	8	9	10	11	12	1	2	3	
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	
	1,668	1,475	1,701	1,734	2,063	1,997	1,966	1,576	1,949	2,167	1,469	1,545	
		-11.6%	15.3%	1.9%	19.0%	-3.2%	-1.6%	-19.8%	23.7%	11.2%	-32.2%	5.2%	

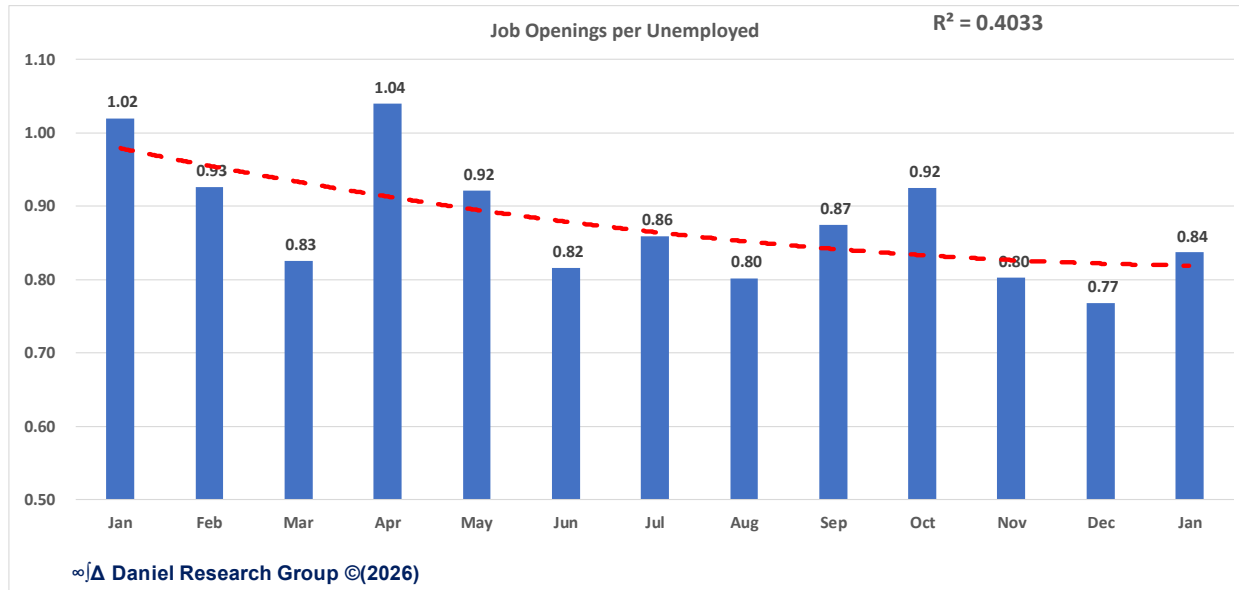


Openings

Last 12 Months	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2026	2026	2026
	4	5	6	7	8	9	10	11	12	1	2	3	
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	
	7,667	7,104	6,982	7,586	6,952	7,136	7,540	6,591	6,088	7,377	6,679	6,685	
		-7.3%	-1.7%	8.7%	-8.4%	2.6%	5.7%	-12.6%	-7.6%	21.2%	-9.5%	0.1%	

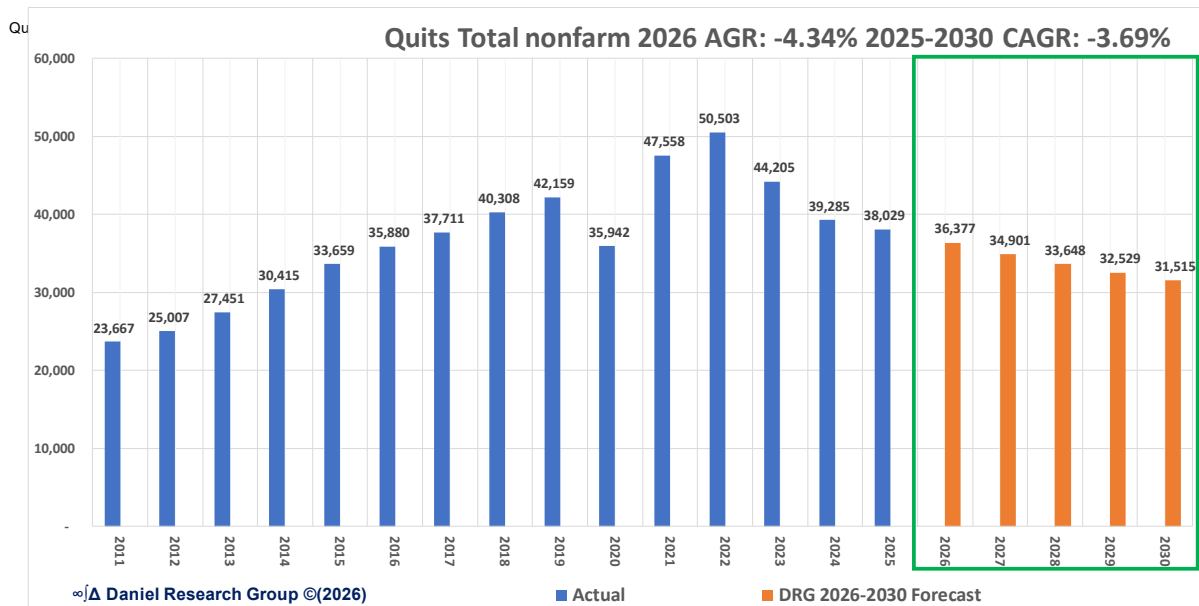
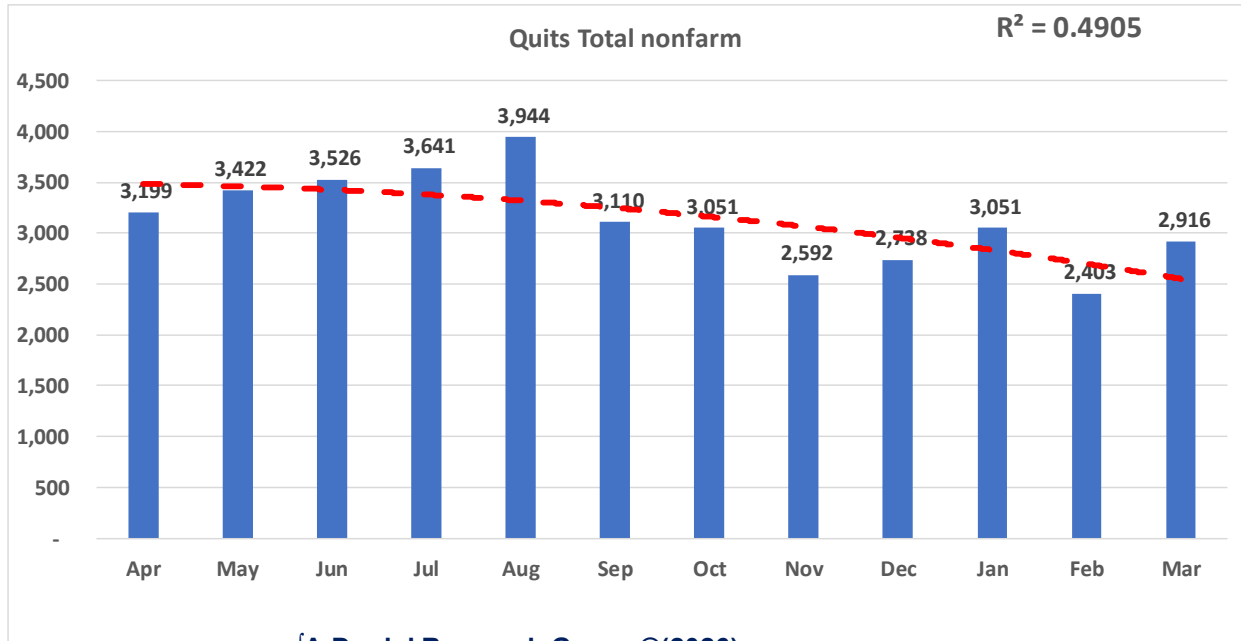


Openings per Unemployed	2025												2026		
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Construction	0.36	0.36	0.51	0.37	0.65	0.63	0.75	0.57	0.48	0.45	0.64	0.45	0.32	0.29	0.34
Education and health services	2.42	2.02	1.80	2.76	2.23	1.66	1.50	1.45	1.70	1.82	1.74	1.89	1.81	1.65	1.66
Financial activities	2.57	1.91	1.41	1.54	1.62	1.40	1.80	1.80	1.60	1.43	1.66	1.09	2.04	1.57	1.58
Government wage and salary workers	2.33	1.90	1.96	2.00	1.82	1.30	1.06	0.98	1.34	1.27	1.06	1.35	1.14	1.14	1.30
Information	0.69	0.88	0.88	1.28	0.69	1.03	1.32	1.19	0.67	0.78	0.62	0.83	0.80	0.70	0.84
Leisure and hospitality	0.95	0.98	1.17	1.41	1.23	1.05	1.17	1.18	1.23	1.35	1.01	0.96	1.18	0.89	1.11
Manufacturing	0.74	0.87	0.84	0.68	0.75	0.72	0.70	0.77	0.68	0.80	0.75	0.83	0.96	0.83	0.92
Mining, quarrying, and oil and gas extraction	0.04	0.03	0.02	0.04	0.02	0.02	0.01	0.03	0.03	0.02	0.02	0.03	0.05	0.02	0.03
Other services	1.26	1.00	1.03	1.04	1.29	1.01	1.15	1.02	1.00	0.89	0.95	0.89	1.20	1.01	0.91
Professional and business services	3.22	2.71	2.62	3.60	3.42	4.11	3.65	3.11	4.78	4.56	3.65	2.90	2.97	2.99	2.33
Transportation and utilities	1.20	0.89	0.69	0.94	0.95	0.93	1.11	0.75	0.89	1.19	0.73	1.03	0.90	0.75	0.95
Wholesale and retail trade	0.63	0.67	0.66	0.90	0.59	0.77	0.98	0.98	0.83	0.91	0.72	0.65	0.70	0.77	0.96
Total Non-Farm	1.02	0.93	0.83	1.04	0.92	0.82	0.86	0.80	0.87	0.92	0.80	0.77	0.84	0.74	0.81



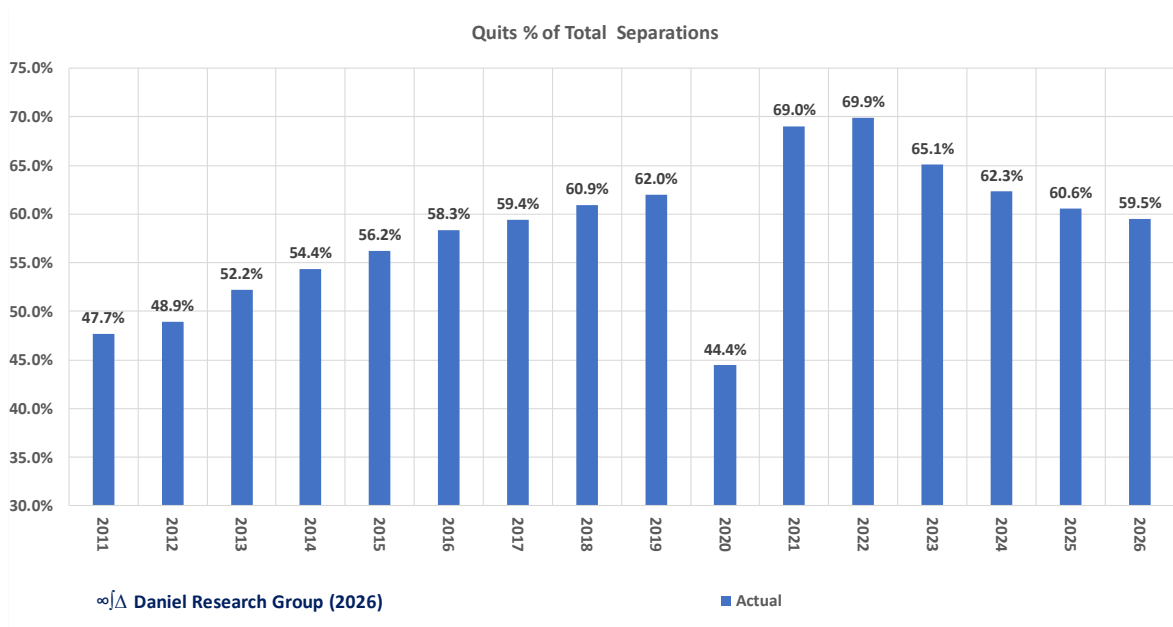
Quits

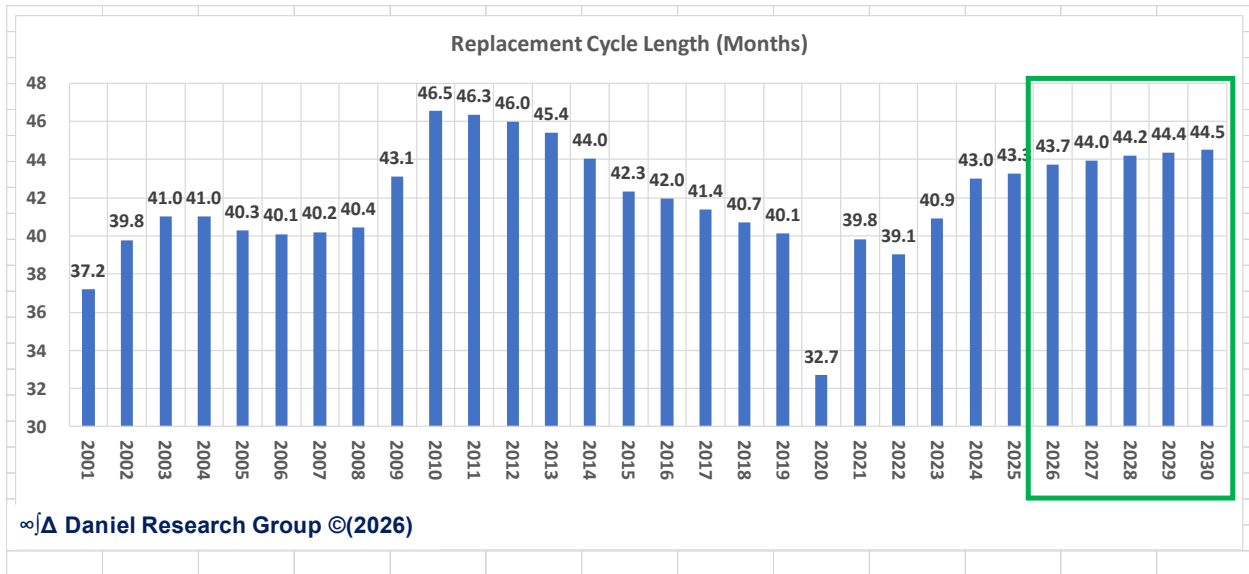
Last 12 Months	2025	2025	2025	2025	2025	2025	2025	2025	2025	2026	2026	2026
	4	5	6	7	8	9	10	11	12	1	2	3
	3,199	3,422	3,526	3,641	3,944	3,110	3,051	2,592	2,738	3,051	2,403	2,916
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
		7.0%	3.0%	3.3%	8.3%	-21.1%	-1.9%	-15.0%	5.6%	11.4%	-21.2%	21.3%



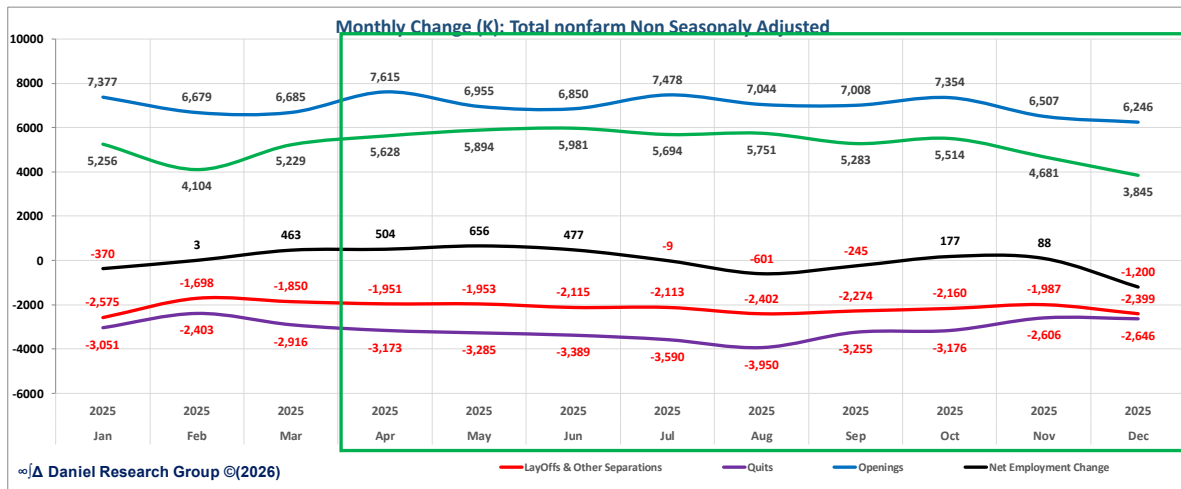
Percent by Industry, Year-to-Date Throught March 2026				
Industry	Hires	Layoffs-Discharges	Quits	Openings
Professional and business services	19.7%	23.7%	15.4%	17.2%
Accommodation and food services	16.7%	9.2%	21.1%	12.6%
Health care and social assistance	15.0%	7.8%	14.3%	20.0%
Retail trade	9.3%	9.7%	13.7%	8.5%
Construction	7.5%	9.1%	4.0%	3.2%
Manufacturing	6.0%	5.5%	5.0%	6.9%
Transportation, warehousing, and utilities	4.3%	17.6%	4.3%	4.3%
Other services	3.8%	2.5%	5.0%	3.6%
Wholesale trade	3.0%	1.5%	3.4%	2.5%
State and local government education	2.9%	1.4%	2.0%	3.3%
State and local government, excluding education	2.5%	0.9%	2.4%	5.4%
Finance and insurance	2.1%	1.8%	2.5%	4.9%
Arts, entertainment, and recreation	1.9%	3.7%	1.8%	1.6%
Educational services	1.9%	0.7%	1.2%	1.7%
Information	1.8%	3.3%	1.5%	1.4%
Real estate and rental and leasing	1.0%	1.0%	1.3%	1.4%
Federal	0.5%	0.2%	0.6%	1.2%
Mining and logging	0.3%	0.3%	0.4%	0.4%
Total	100.0%	100.0%	100.0%	100.0%

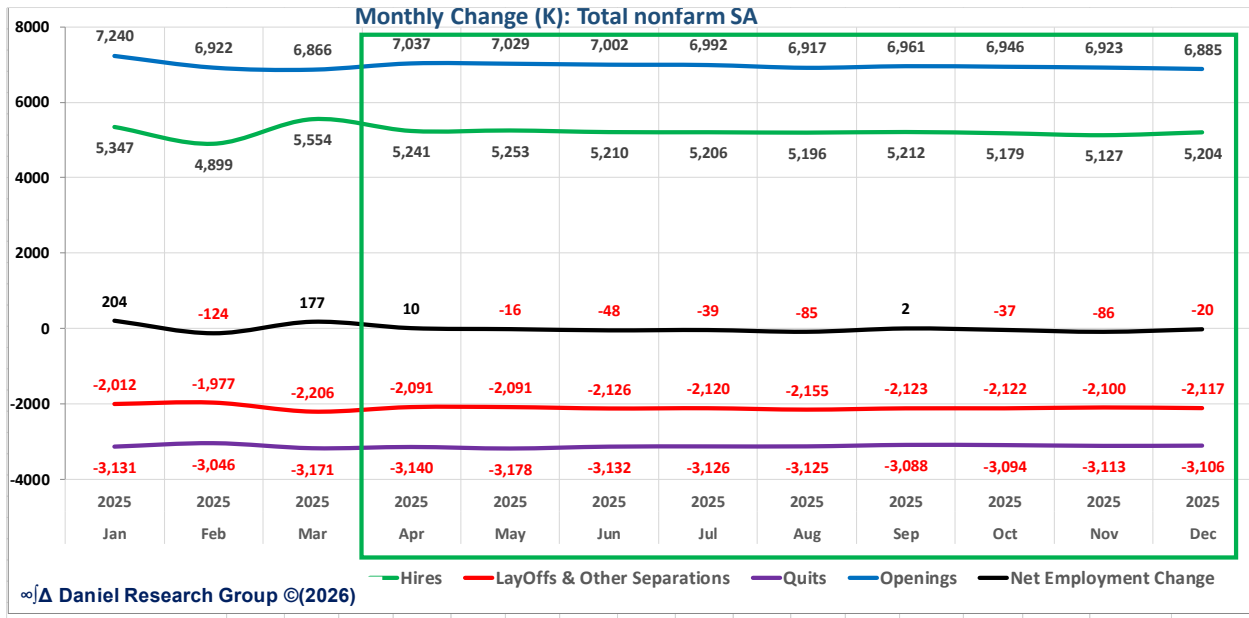
∞ Δ Daniel Research Group ©(2026)





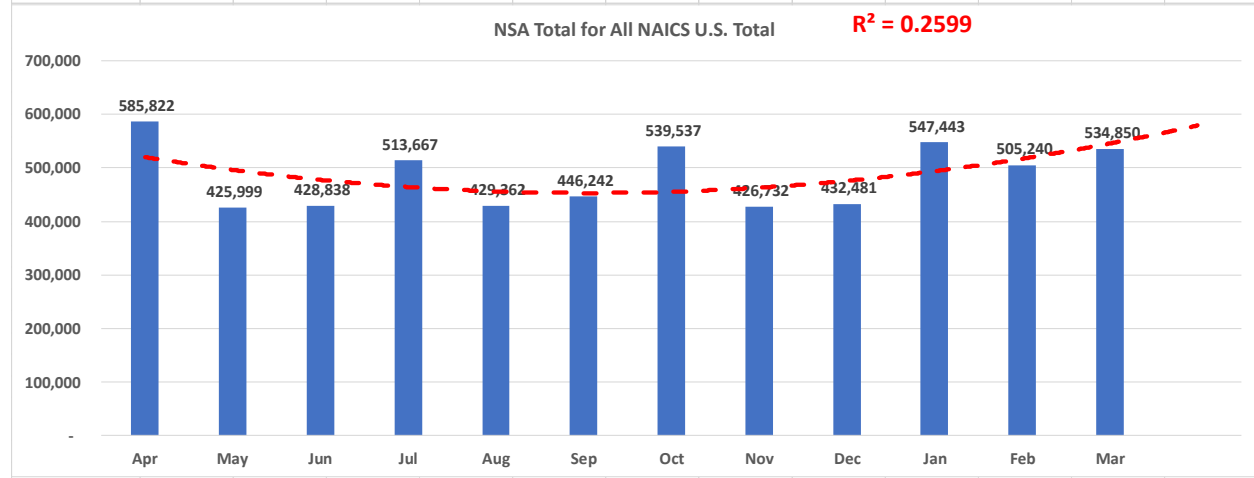
DRG's JOLTS 2026 Forecast

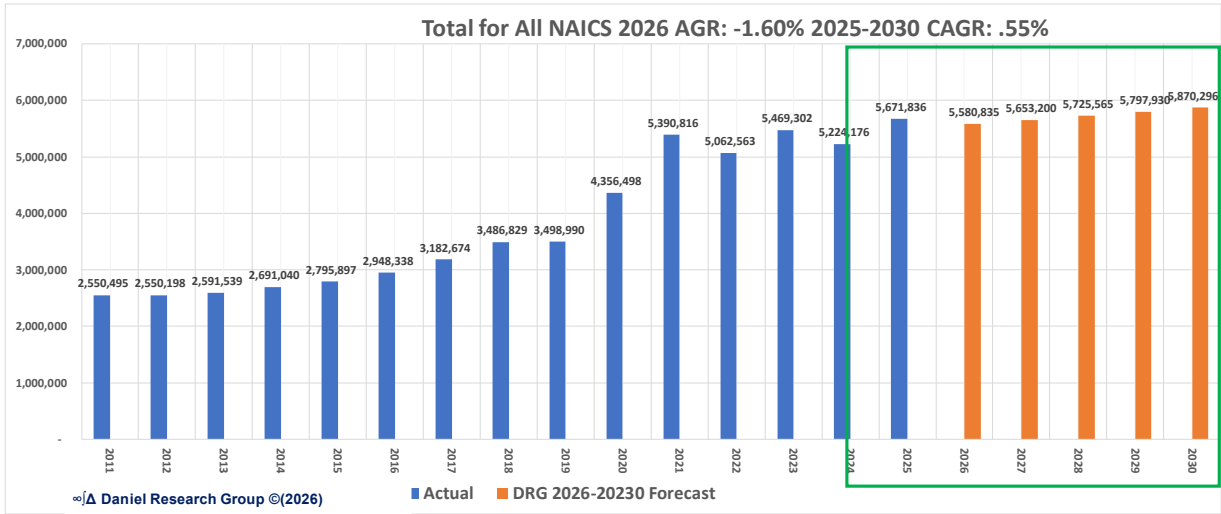




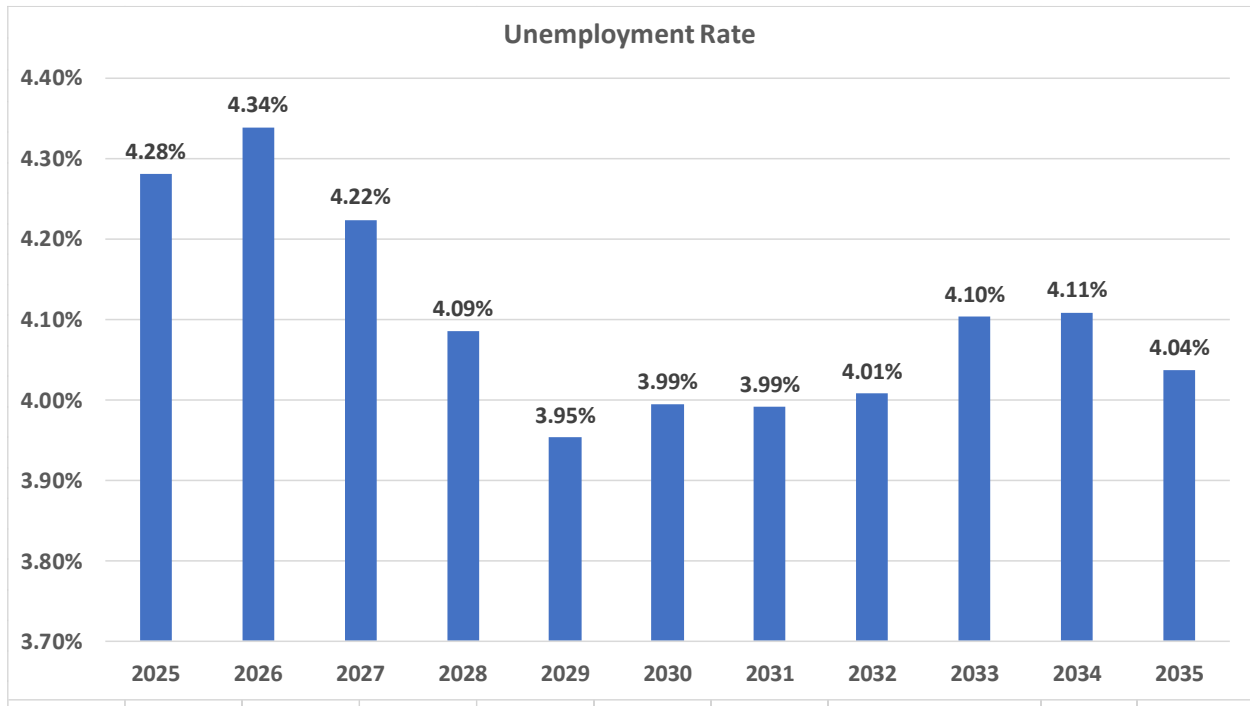
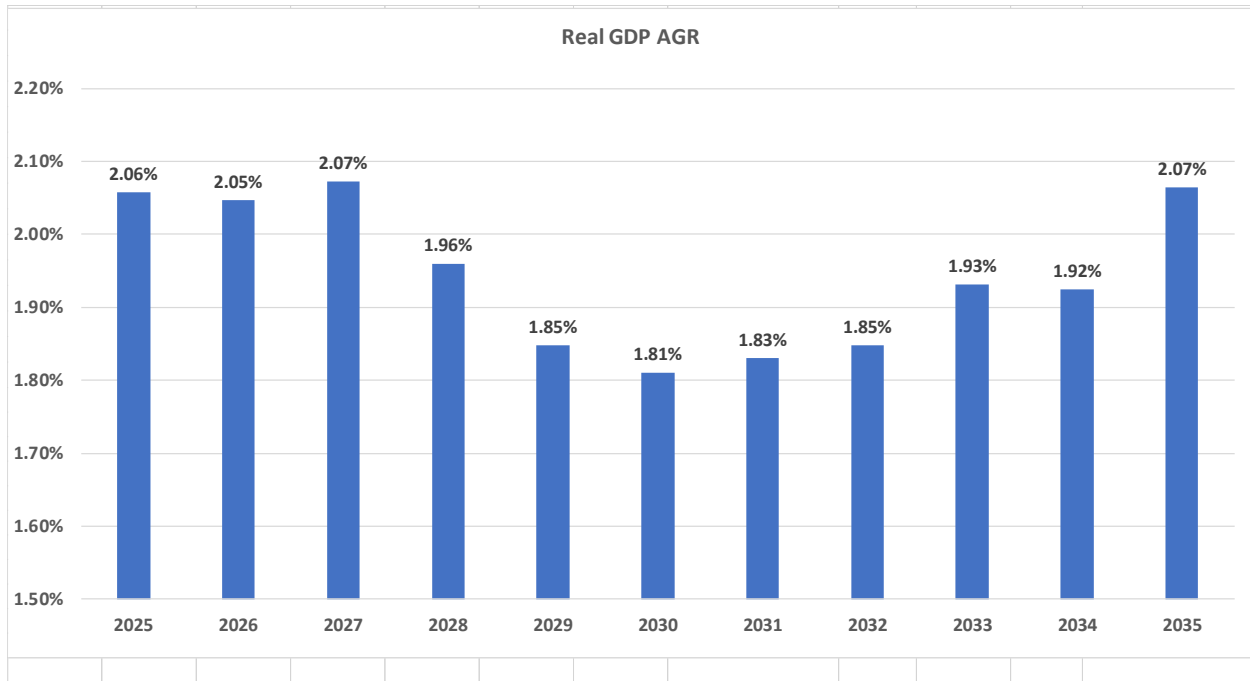
New Business Formation

Last 12 Months	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2026	2026	2026
	4	5	6	7	8	9	10	11	12	1	2	3	
	585,822	425,999	428,838	513,667	429,362	446,242	539,537	426,732	432,481	547,443	505,240	534,850	
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	
		-27.3%	0.7%	19.8%	-16.4%	3.9%	20.9%	-20.9%	1.3%	26.6%	-7.7%	5.9%	





Consensus GDP and UER



Structural Changes

US Economy Structural Changes, 2026

Employees

US Economy Structural Changes			
Sector	(All)		
Sub-Sector	(All)		
Size Code	Total		
Size Class	(All)		
Metric	Employees		
Industry	2025 to 2026		CAGR
Forestry, Fishing, Hunting, Agriculture	-10,921		-0.5%
Mining	9,345		1.6%
Utilities	2,531		0.3%
Construction	72,696		0.8%
Manufacturing	-89,939		-0.7%
Wholesale	-8,048		-0.1%
Retail	-41,319		-0.3%
Transportation, Warehousing	8,451		0.1%
Information	-13,701		-0.4%
Finance, Insurance	38,613		0.5%
Real Estate, Rental, Leasing	2,614		0.1%
Professional, Scientific, Technical Services	37,299		0.3%
Management of Companies, Enterprises	4,528		0.2%
Administrative Support, Waste Management, Remediation Services	-69,764		-0.7%
Education	114,431		0.7%
Health Care, Social Assistance	558,078		2.1%
Arts, Entertainment, Recreation	54,259		1.6%
Accommodation, Food Services	86,146		0.6%
Other Services	39,460		0.7%
Public Administration	8,950		1.1%
National Defense	60,727		3.6%
Total	864,436		0.5%

∞/Δ Daniel Research Group © (2026)

An average growth of 72,036, per Month

US Economy Structural Changes			
Sector	(All)		
Sub-Sector	(All)		
Industry	(All)		
NAICS	Total		
Metric	Employees		
Size Class	2025 to 2026		CAGR
Less than 5		23,395	0.3%
5 to 9		-2,429	0.0%
10 to 19		64,864	0.6%
20 to 99		111,020	0.4%
100 to 499		-7,488	0.0%
500 to 999		36,756	0.4%
1000 to 2499		45,914	0.4%
2500 to 4999		-965	0.0%
5000 to 9999		49,026	0.5%
10000 or more		544,343	1.1%
Total		864,436	0.5%
∞fΔ Daniel Research Group ©(2025)			
Less than 100		189,362	0.4%
100 or More		675,074	0.6%
∞fΔ Daniel Research Group © (2026)			

21.9% in business with less than 100 employees

US Economy Structural Changes, 2026 Businesses

US Economy Structural Changes		
Sector	(All)	
Sub-Sector	(All)	
Size Code	Total	
Size Class	(All)	
Metric	Primary Firms	
Industry	2025 to 2026	CAGR
Forestry, Fishing, Hunting, Agriculture	-4,080	-1.4%
Mining	542	2.6%
Utilities	183	3.1%
Construction	6,142	0.8%
Manufacturing	-3,489	-1.5%
Wholesale	-3,411	-1.4%
Retail	-1,708	-0.3%
Transportation, Warehousing	56	0.0%
Information	467	0.8%
Finance, Insurance	-2,325	-1.0%
Real Estate, Rental, Leasing	5,625	1.8%
Professional, Scientific, Technical Services	-2,980	-0.4%
Management of Companies, Enterprises	730	13.6%
Administrative Support, Waste Management, Remediation Services	-3,842	-1.8%
Education	2,974	2.2%
Health Care, Social Assistance	15,003	2.1%
Arts, Entertainment, Recreation	7,934	5.0%
Accommodation, Food Services	8,151	1.5%
Other Services	7,777	1.0%
Public Administration	12	0.6%
National Defense	-3	-3.4%
Total	33,758	0.5%

∞Δ Daniel Research Group © (2026)

US Economy Structural Changes			
Sector		(All)	
Sub-Sector		(All)	
Industry		(All)	
NAICS		Total	
Metric		Primary Firms	
Size Class		2025 to 2026	CAGR
Less than 5		23,504	0.6%
5 to 9		1,696	0.2%
10 to 19		4,617	0.7%
20 to 99		3,463	0.7%
100 to 499		41	0.0%
500 to 999		241	2.5%
1000 to 2499		102	1.8%
2500 to 4999		54	2.9%
5000 to 9999		17	1.6%
10000 or more		23	2.2%
Total		33,758	0.5%
∞Δ Daniel Research Group ©(2025)			
Less then 100		33,321	0.5%
100 or More		437	0.4%
∞Δ Daniel Research Group © (2026)			

98.7% of the gain in Business with less than 100 Employees

US Economy Structural Changes, 2025-2030 Employees

US Economy Structural Changes			
Sector	(All)		
Sub-Sector	(All)		
Size Code	Total		
Size Class	(All)		
Metric	Employees		
Industry	2025 to 2030		CAGR
Forestry, Fishing, Hunting, Agriculture	53,222		0.5%
Mining	-8,587		-0.3%
Utilities	44,055		0.9%
Construction	270,505		0.6%
Manufacturing	291,915		0.5%
Wholesale	237,832		0.8%
Retail	100,840		0.1%
Transportation, Warehousing	200,550		0.5%
Information	220,740		1.4%
Finance, Insurance	199,192		0.5%
Real Estate, Rental, Leasing	72,321		0.6%
Professional, Scientific, Technical Services	844,287		1.2%
Management of Companies, Enterprises	87,305		0.7%
Administrative Support, Waste Management, Remediation Services	310,188		0.7%
Education	53,214		0.1%
Health Care, Social Assistance	682,861		0.5%
Arts, Entertainment, Recreation	49,437		0.3%
Accommodation, Food Services	428,610		0.6%
Other Services	119,926		0.4%
Public Administration	-5,238		-0.1%
National Defense	455,878		4.8%
Total	4,709,053		0.6%

∞Δ Daniel Research Group © (2026)

An average growth of 78,484 per Month

US Economy Structural Changes			
Sector		(All)	
Sub-Sector		(All)	
Industry		(All)	
NAICS		Total	
Metric		Employees	
Size Class	2026 to 2030		CAGR
Less than 5		119,076	0.4%
5 to 9		-26,838	-0.1%
10 to 19		212,380	0.5%
20 to 99		284,552	0.3%
100 to 499		-108,518	-0.1%
500 to 999		199,213	0.6%
1000 to 2499		215,414	0.4%
2500 to 4999		84,101	0.2%
5000 to 9999		418,524	1.1%
10000 or more		2,446,713	1.2%
Total		3,844,617	0.6%
∞fΔ Daniel Research Group ©(2025)			
Less than 100		480,652	0.3%
100 or More		3,363,965	0.7%
∞fΔ Daniel Research Group © (2026)			

12.5% in business with less than 100 employees

US Economy Structural Changes, 2025-2030 Businesses

US Economy Structural Changes			
Sector	(All)		
Sub-Sector	(All)		
Size Code	Total		
Size Class	(All)		
Metric	Primary Firms		
Industry	2025 to 2030		CAGR
Forestry, Fishing, Hunting, Agriculture	-11,558		-0.8%
Mining	1,266		1.2%
Utilities	541		1.8%
Construction	-19,997		-0.5%
Manufacturing	-11,447		-1.0%
Wholesale	-11,991		-1.0%
Retail	-11,837		-0.4%
Transportation, Warehousing	-18,641		-2.2%
Information	4,986		1.6%
Finance, Insurance	-10,443		-1.0%
Real Estate, Rental, Leasing	2,328		0.1%
Professional, Scientific, Technical Services	-44,508		-1.1%
Management of Companies, Enterprises	258		0.9%
Administrative Support, Waste Management, Remediation Services	-16,934		-1.7%
Education	3,292		0.5%
Health Care, Social Assistance	-25,401		-0.7%
Arts, Entertainment, Recreation	13,310		1.6%
Accommodation, Food Services	31,019		1.1%
Other Services	17,897		0.5%
Public Administration	163		1.5%
National Defense	-9		-2.2%
Total	-107,706		-0.3%

∞Δ Daniel Research Group © (2026)

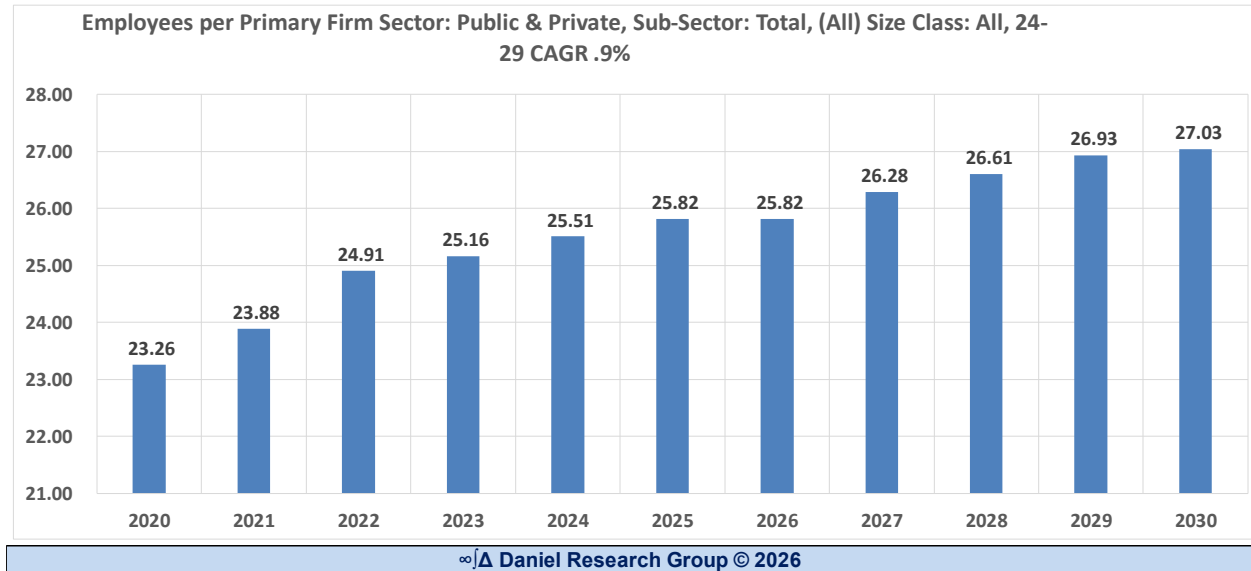
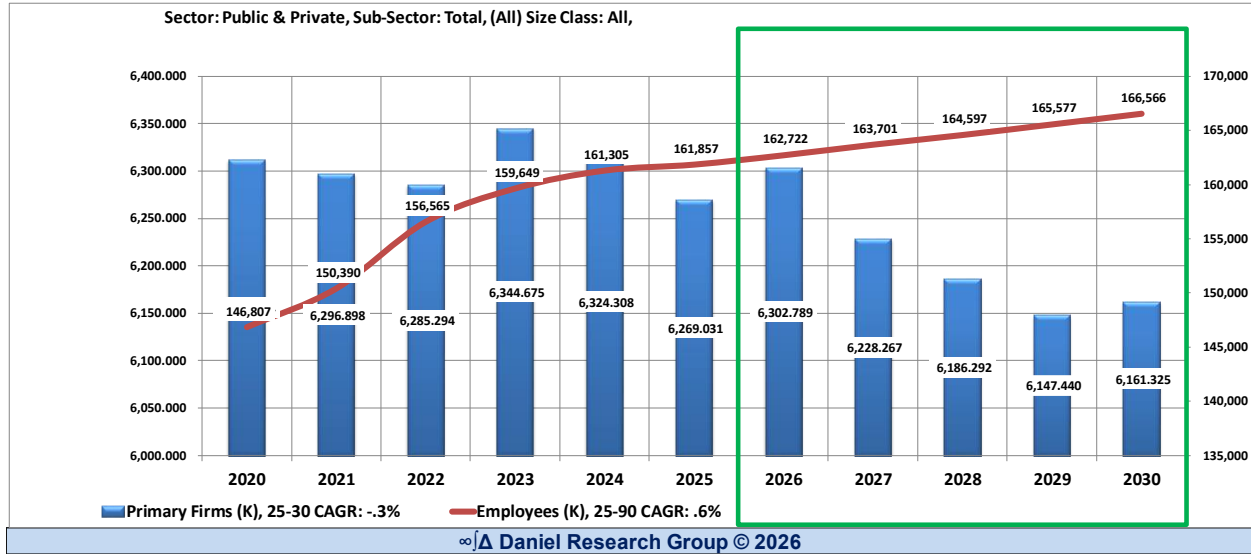
US Economy Structural Changes			
Sector		(All)	
Sub-Sector		(All)	
Industry		(All)	
NAICS		Total	
Metric		Primary Firms	
Size Class		2026 to 2030	CAGR
Less than 5		-36,028	-0.2%
5 to 9		-22,938	-0.6%
10 to 19		-14,900	-0.6%
20 to 99		-56,816	-2.8%
100 to 499		-9,968	-3.0%
500 to 999		-356	-0.9%
1000 to 2499		-254	-1.1%
2500 to 4999		-117	-1.6%
5000 to 9999		-19	-0.4%
10000 or more		-68	-1.6%
Total		-141,464	-0.6%
∞∫Δ Daniel Research Group ©(2025)			
Less then 100		-140,650	-0.5%
100 or More		-814	-2.6%
∞∫Δ Daniel Research Group © (2026)			

99.9% of the loss in Business with less than 100 Employees

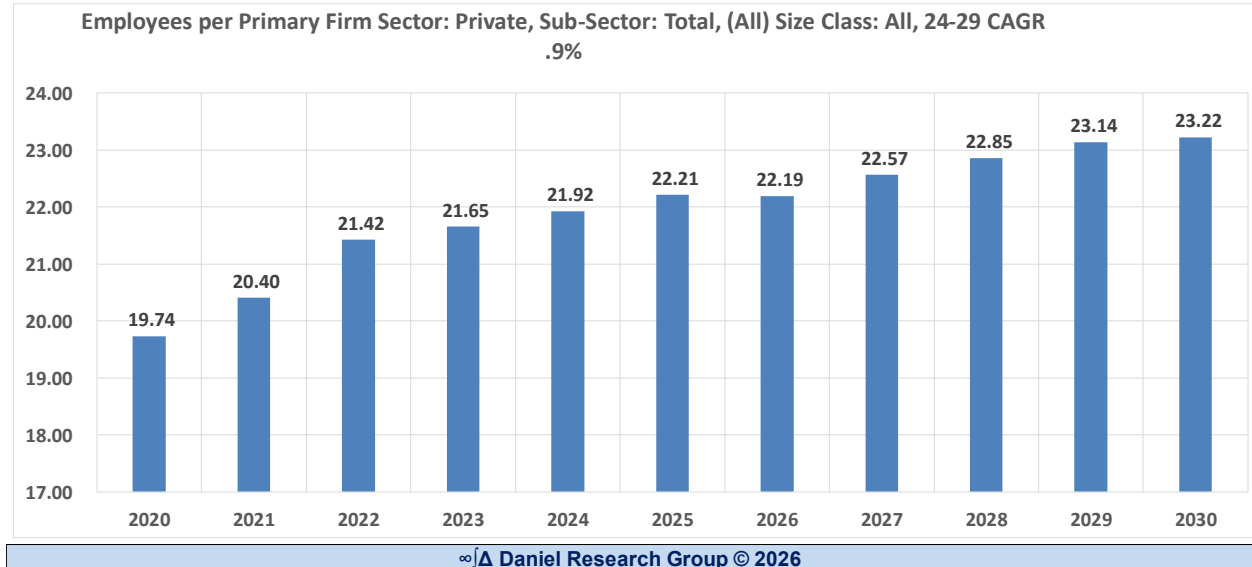
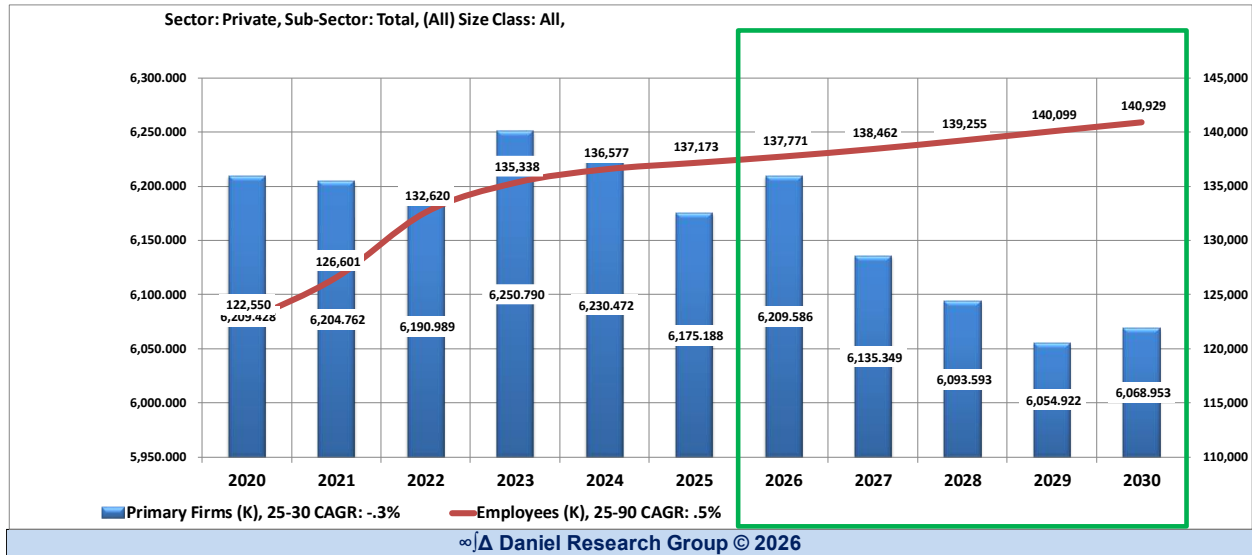
Business Economic Demographic Forecast

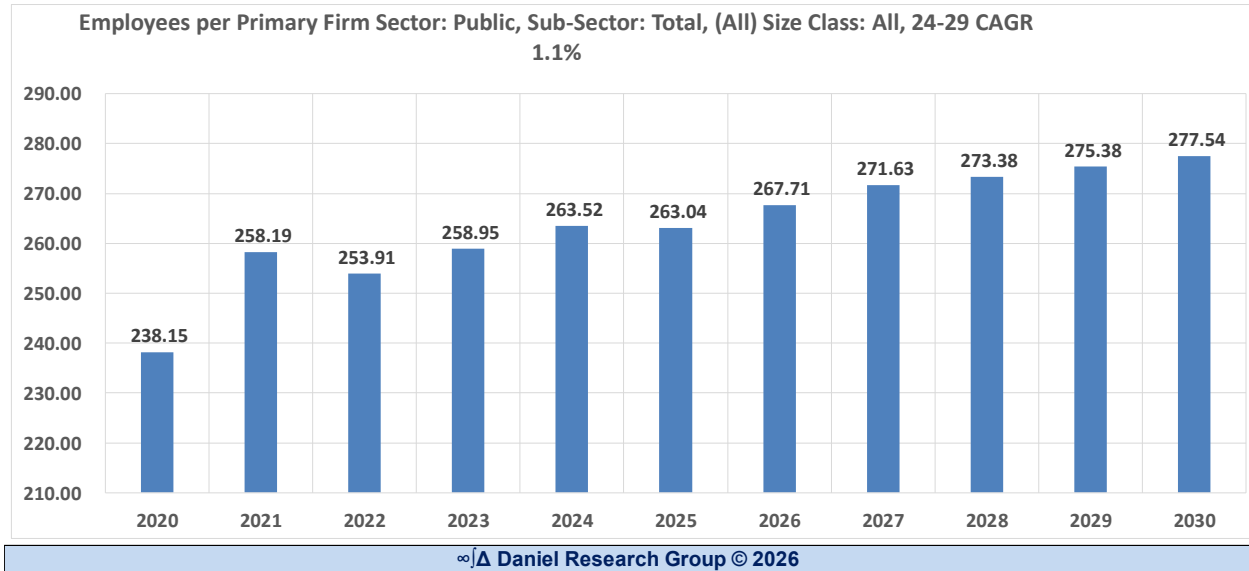
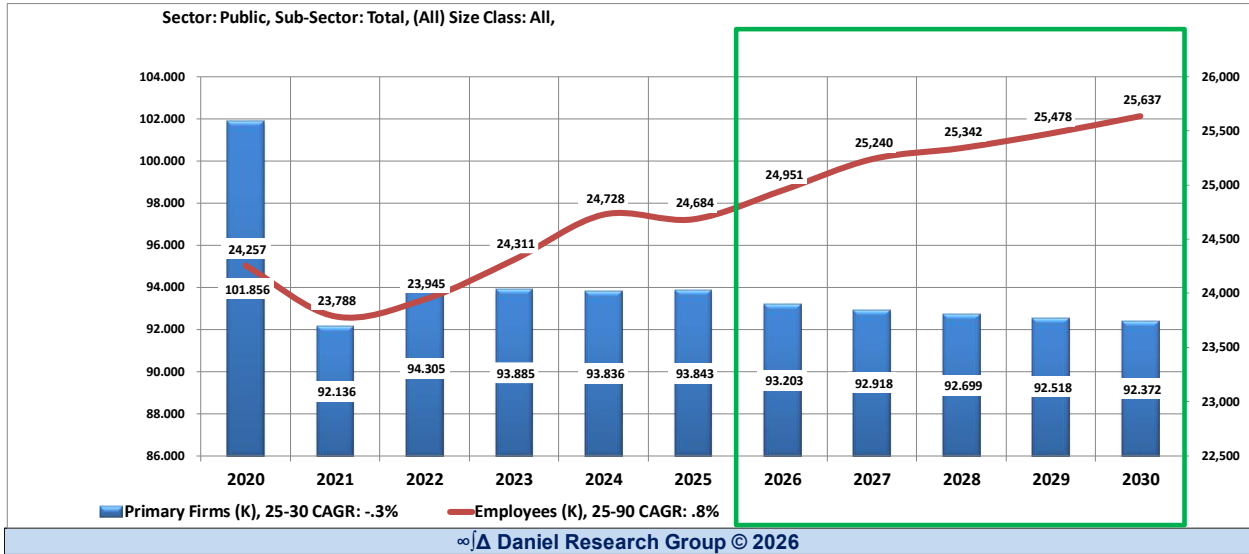
Top-Line Tables and Charts

Total US Economy



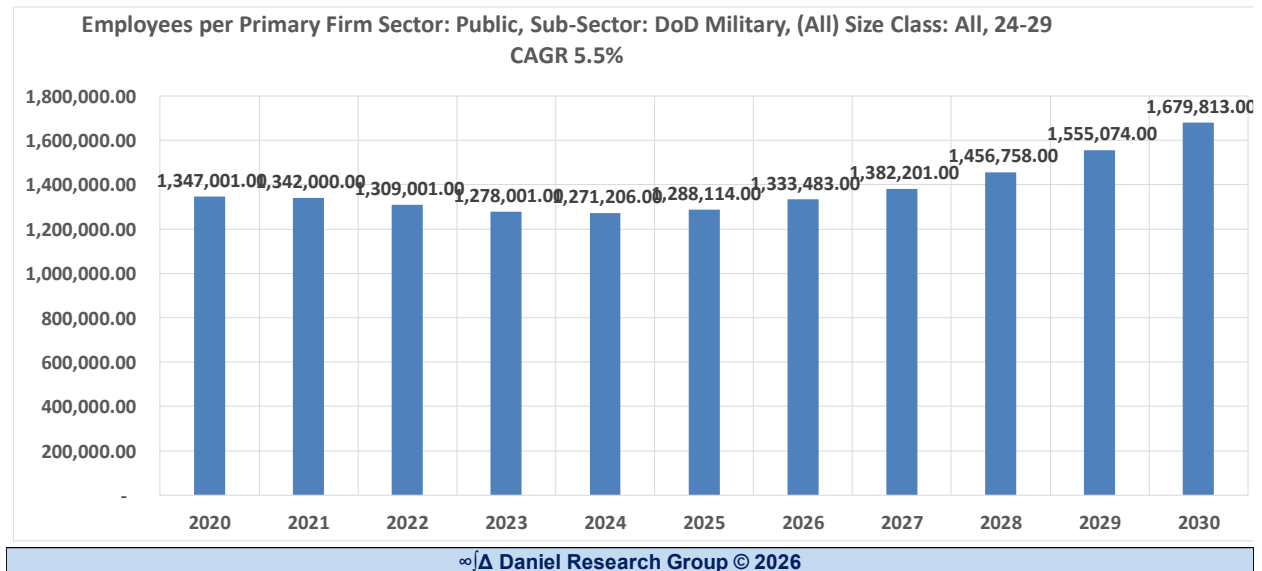
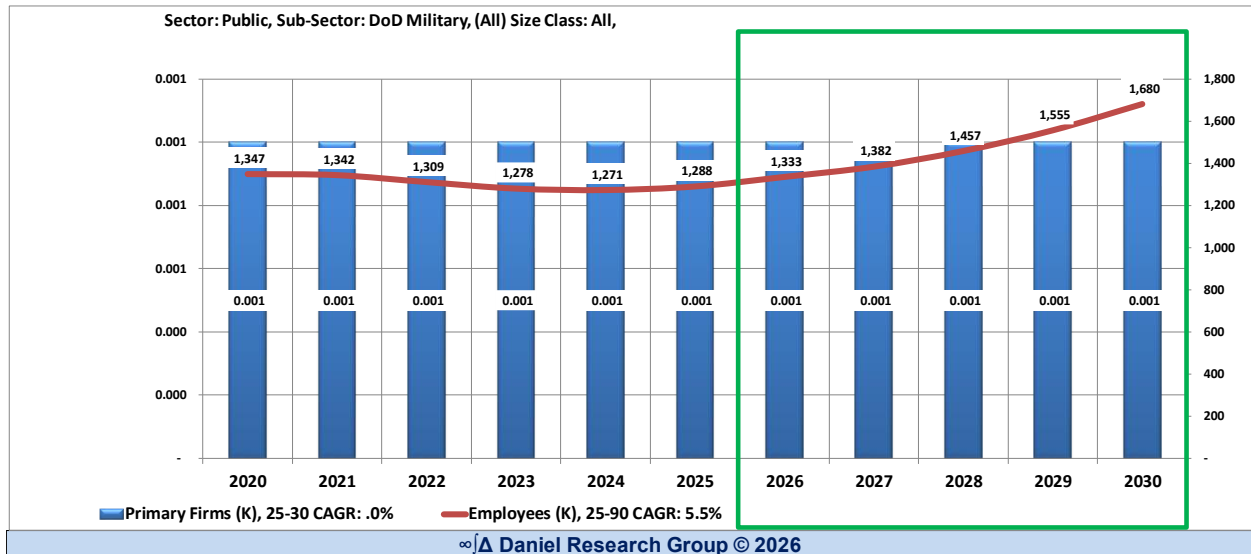
By Sector



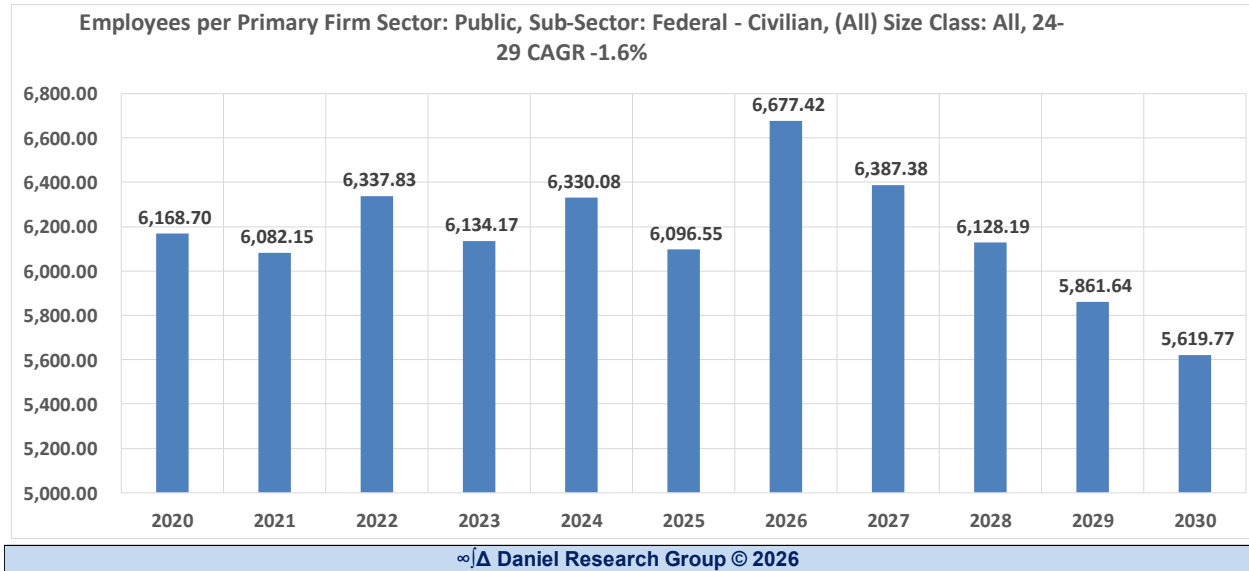
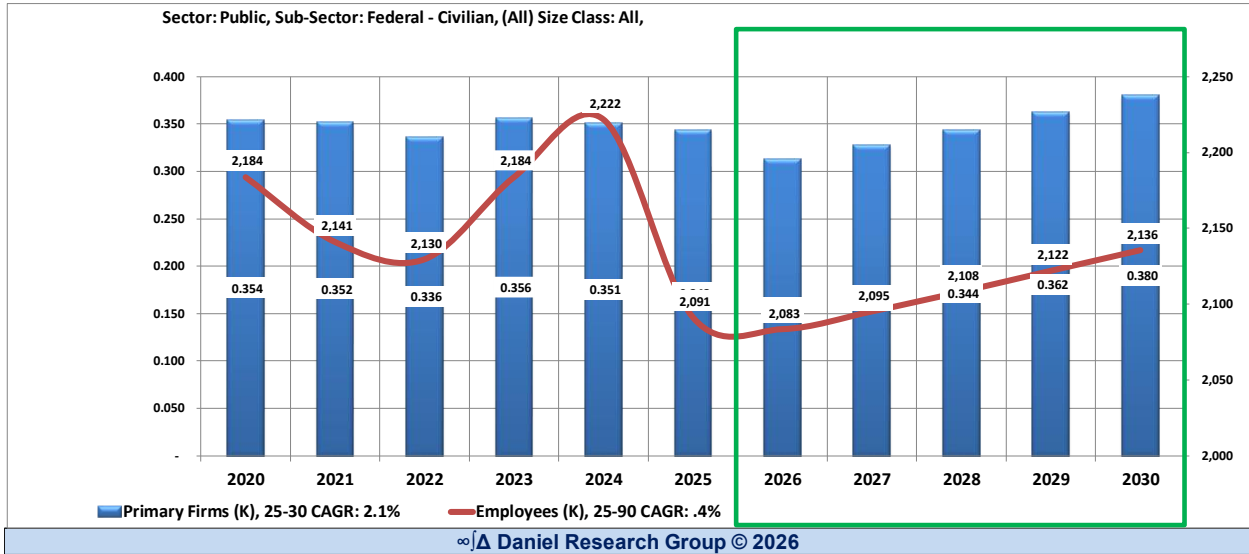


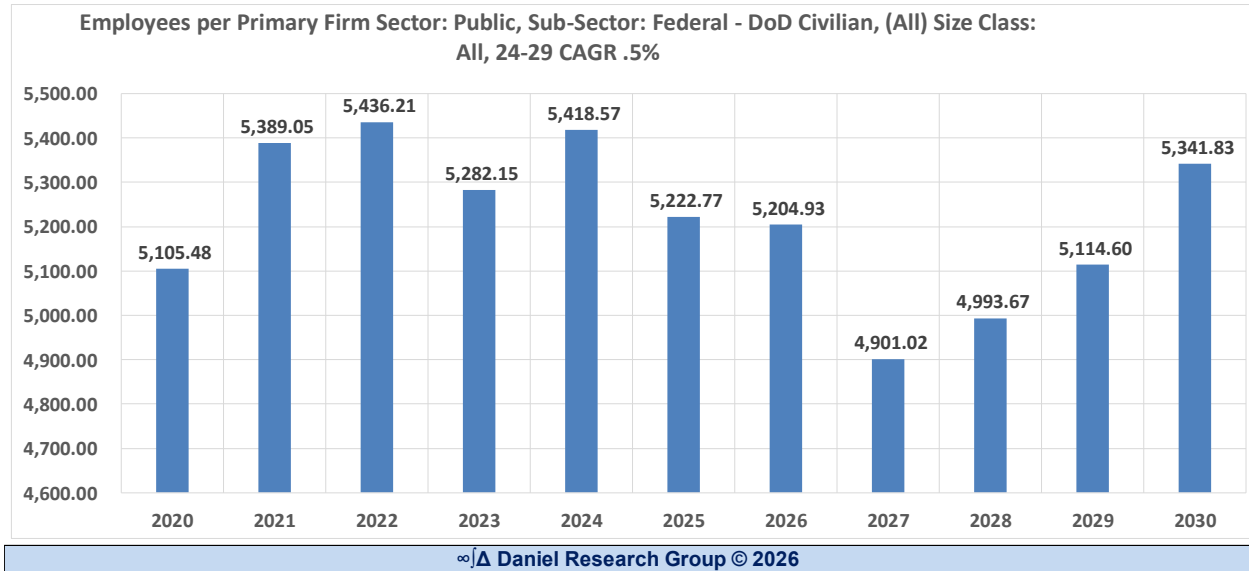
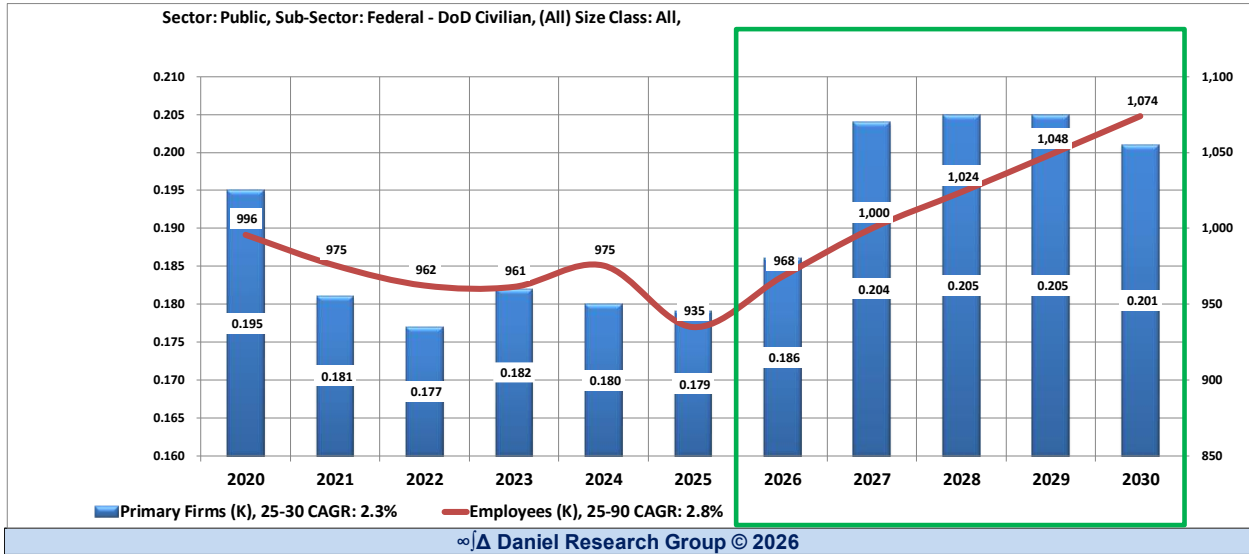
Primary Firms for Governments are buying entities such as Agencies or Departments.

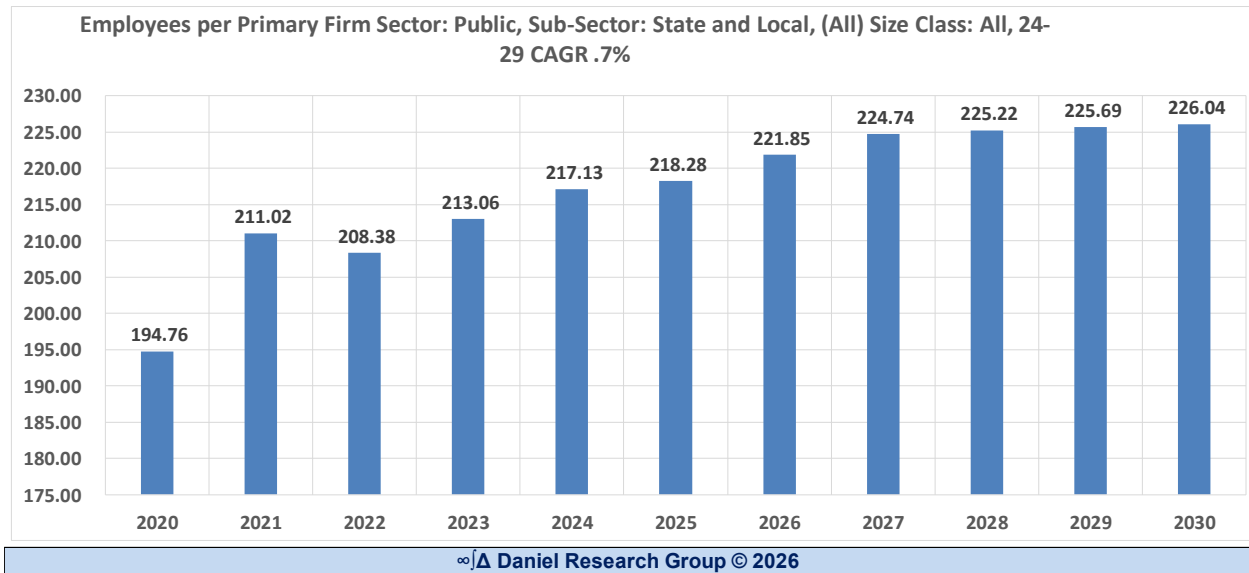
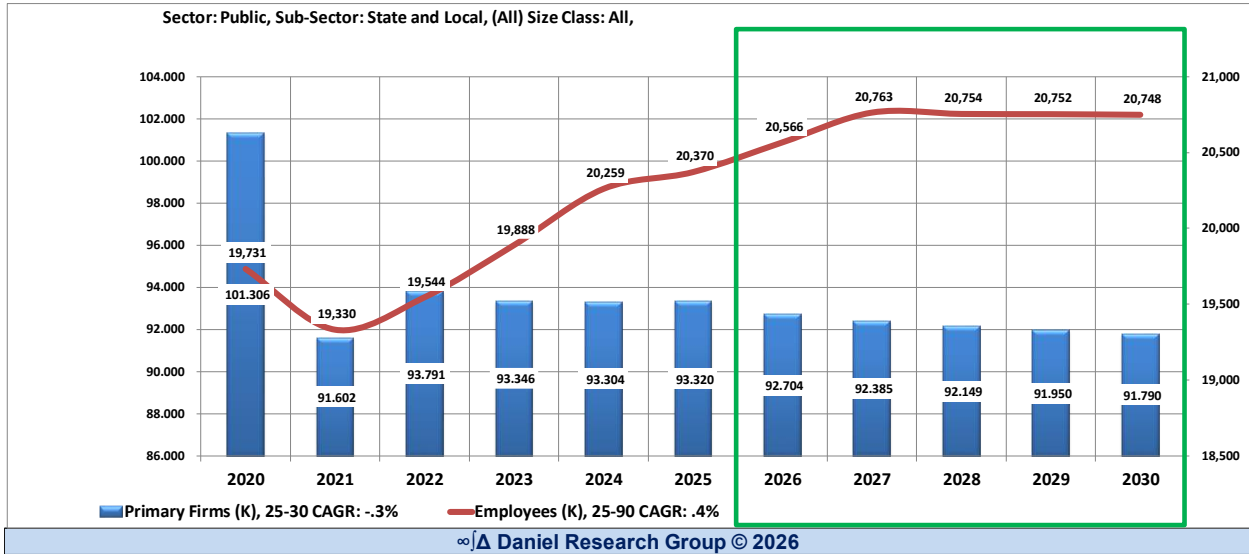
By Sub-Sector – Public Sector



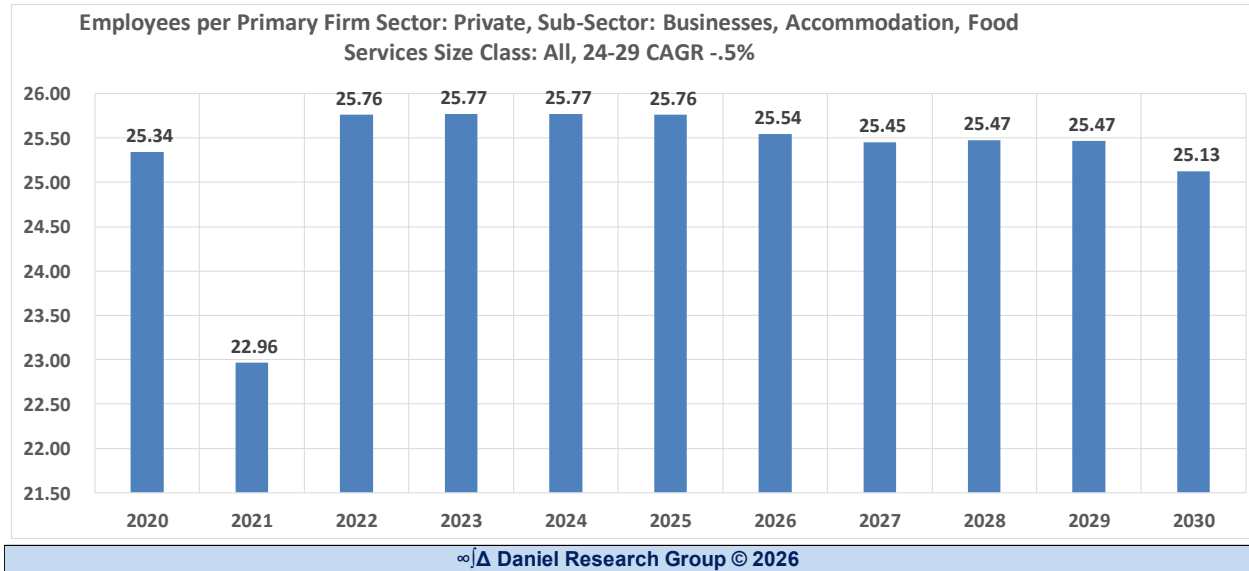
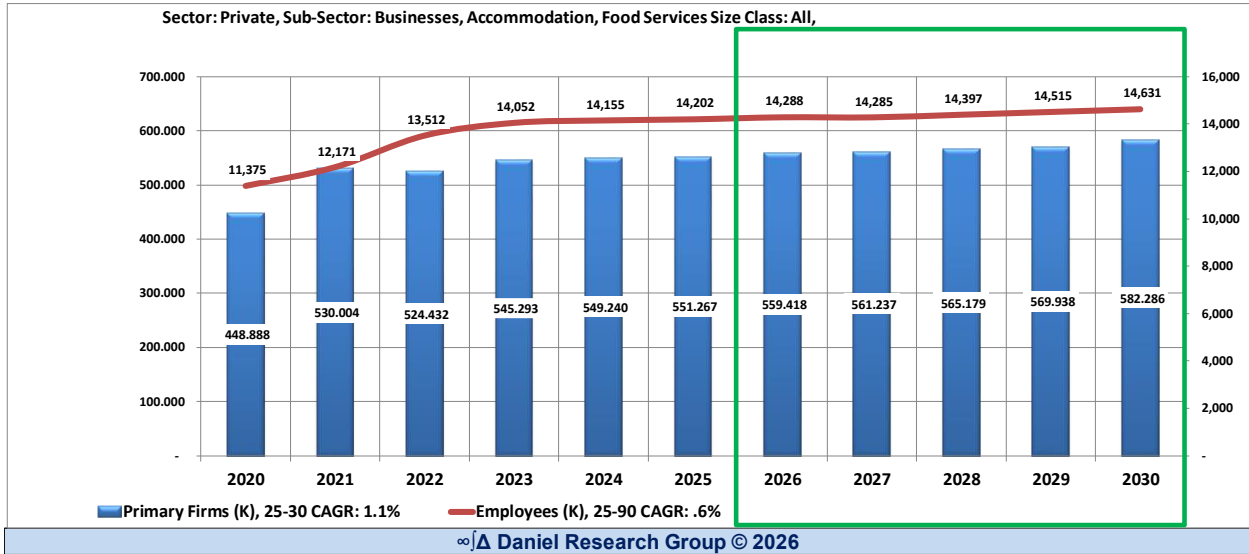
There is only one (1) primary firm for the DoD Sub-Sector, the Department of Defense

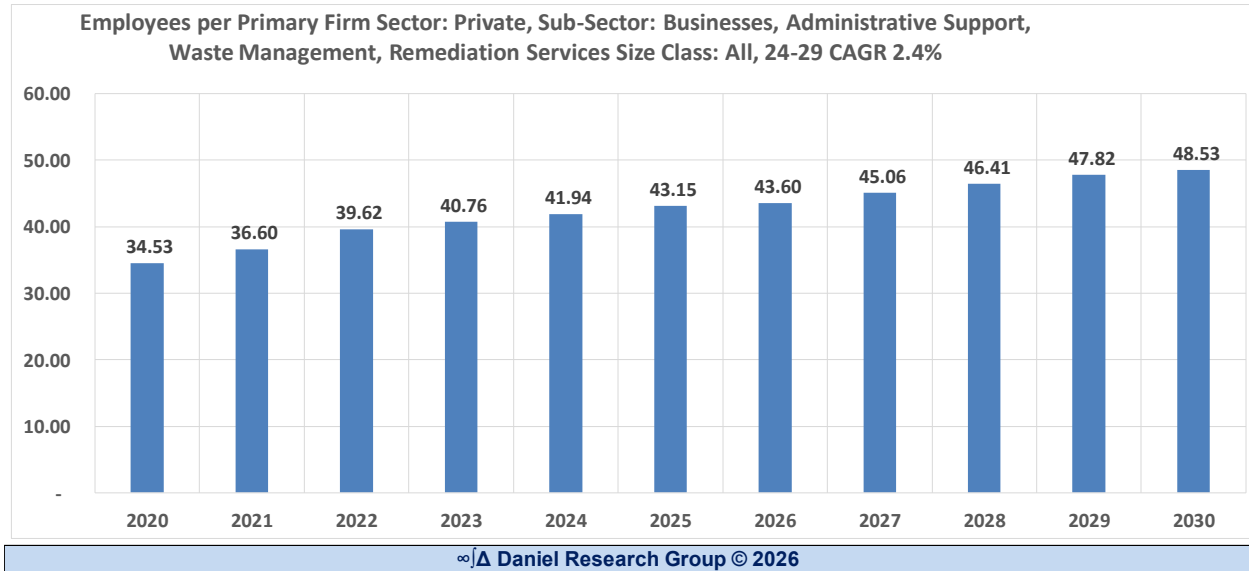
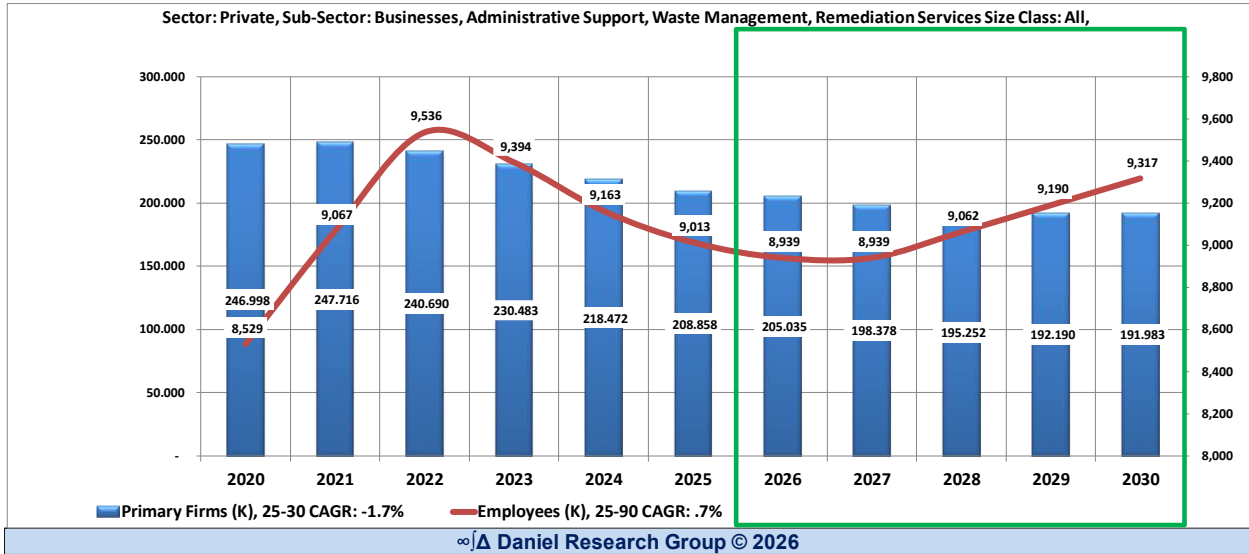


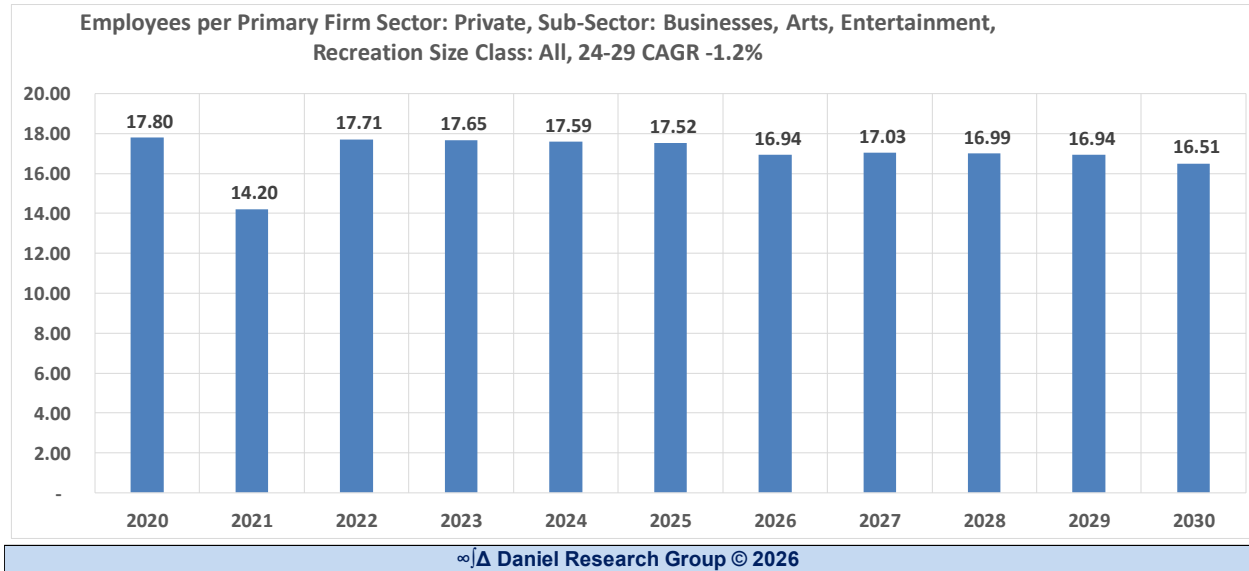
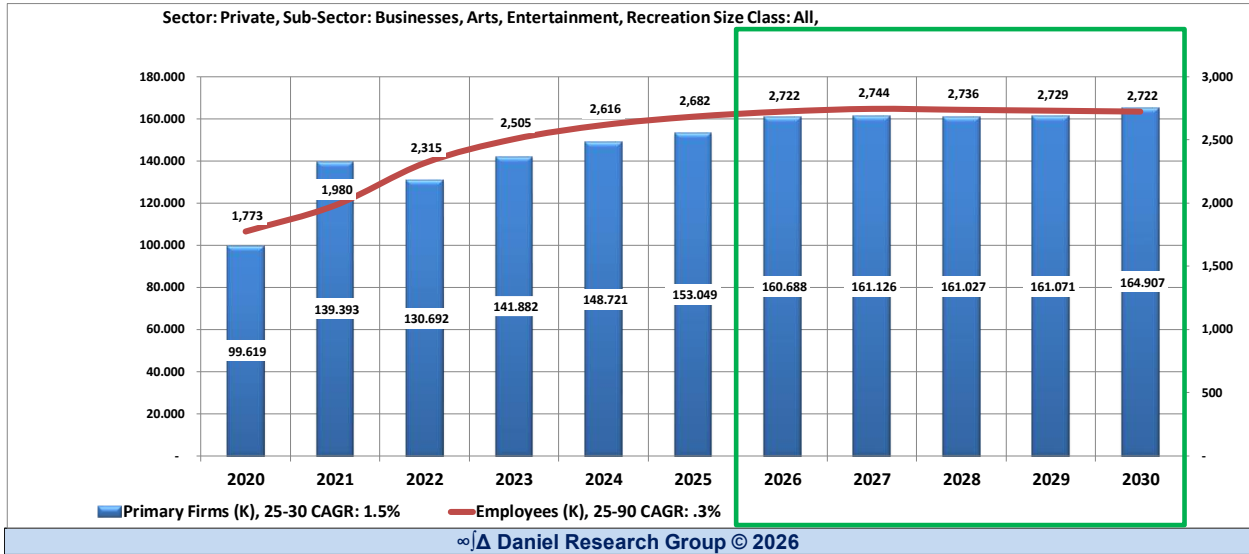


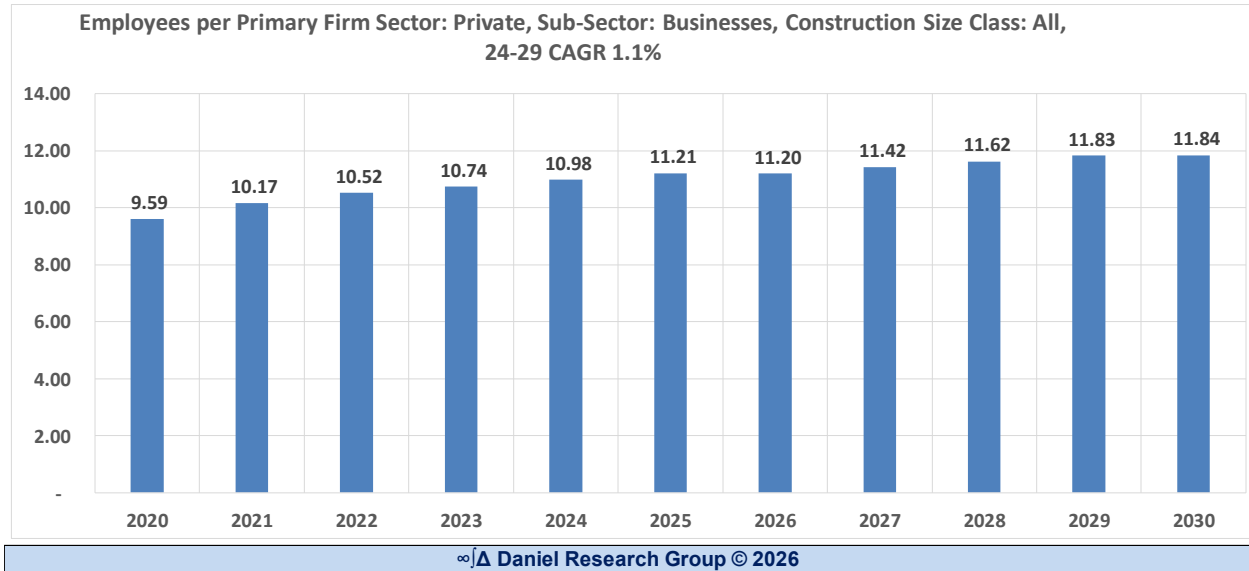
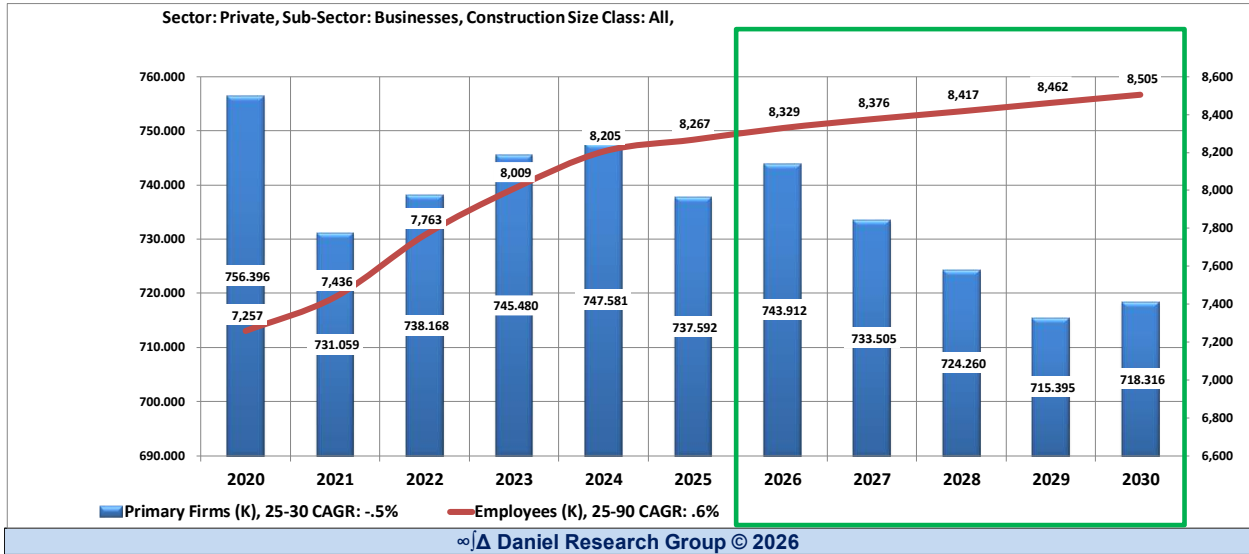


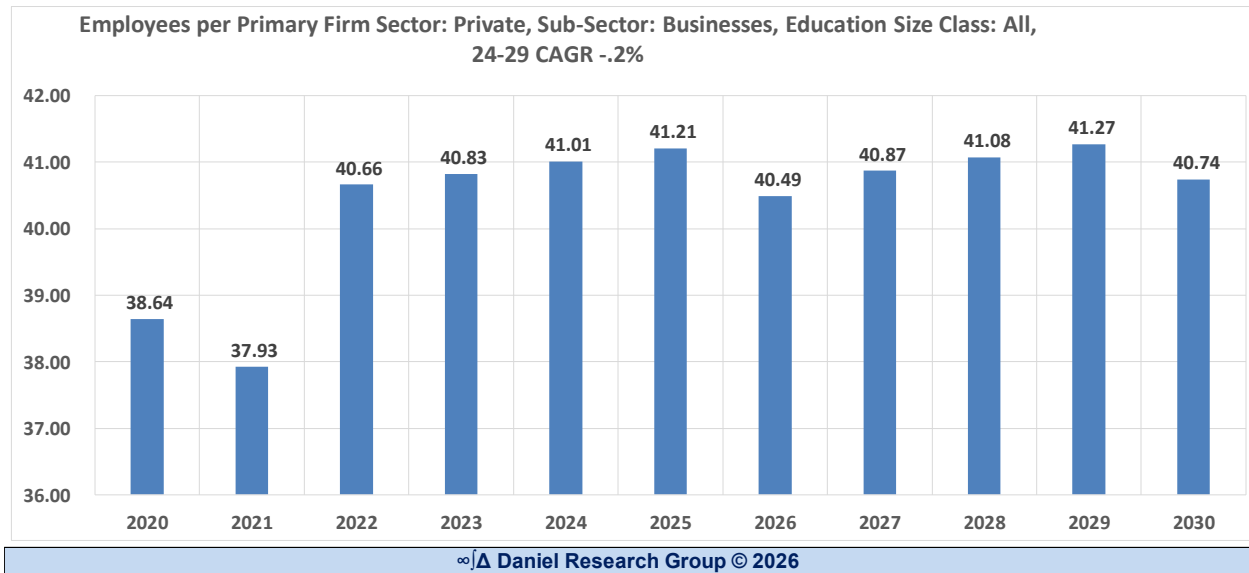
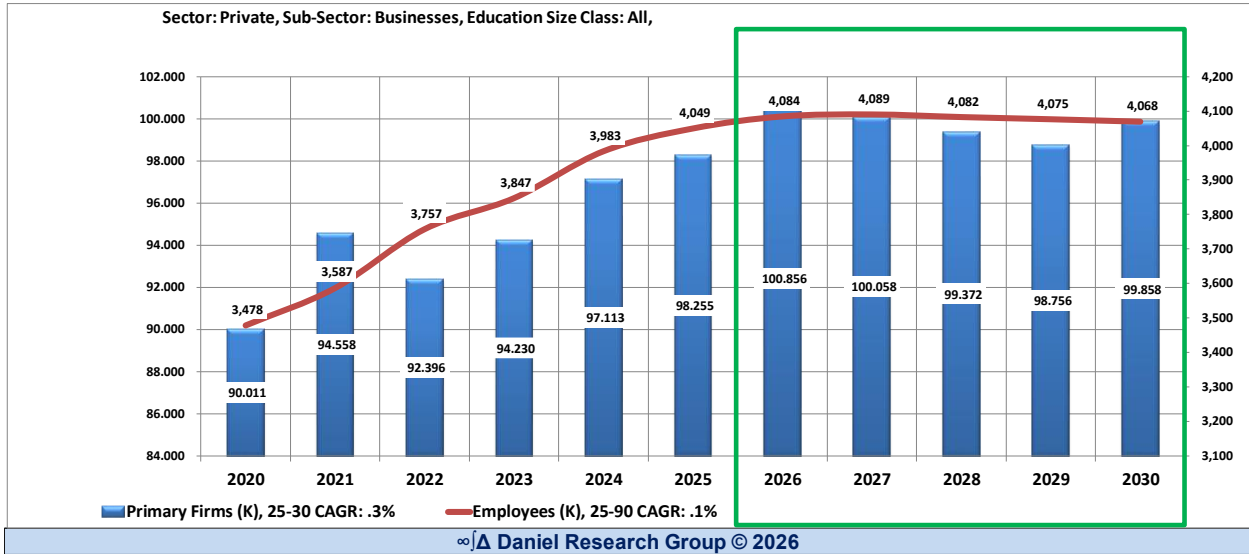
By Industry – Private Sector

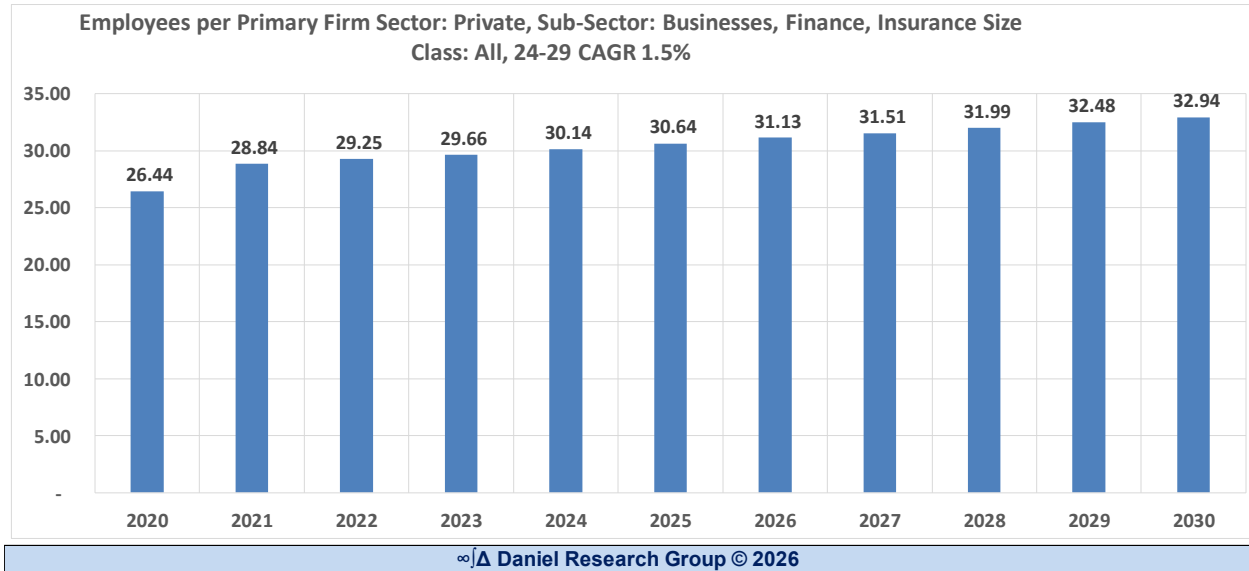
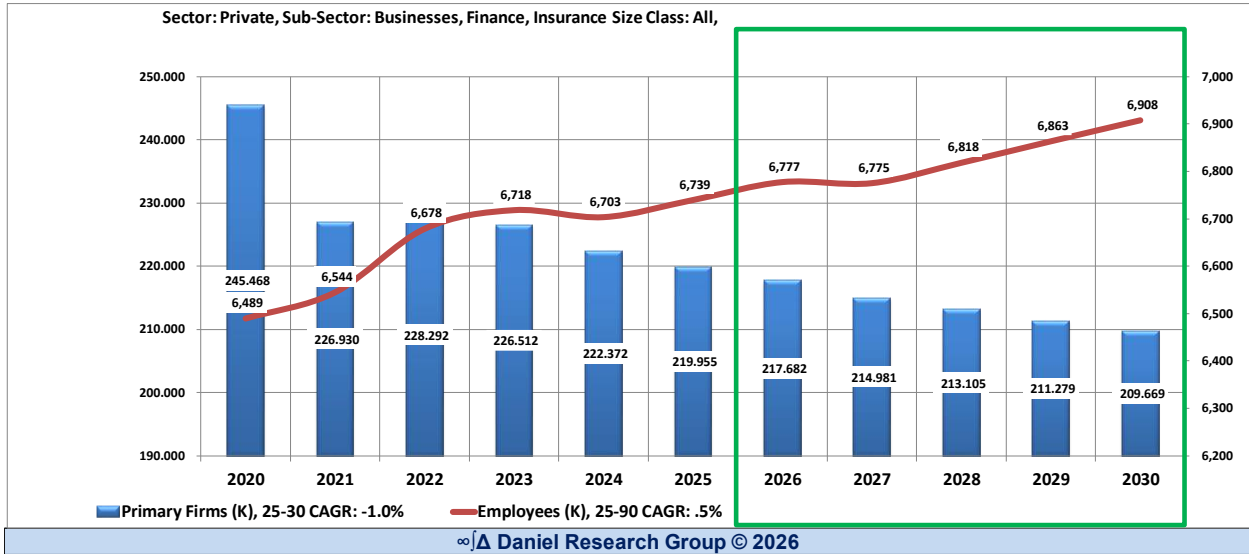


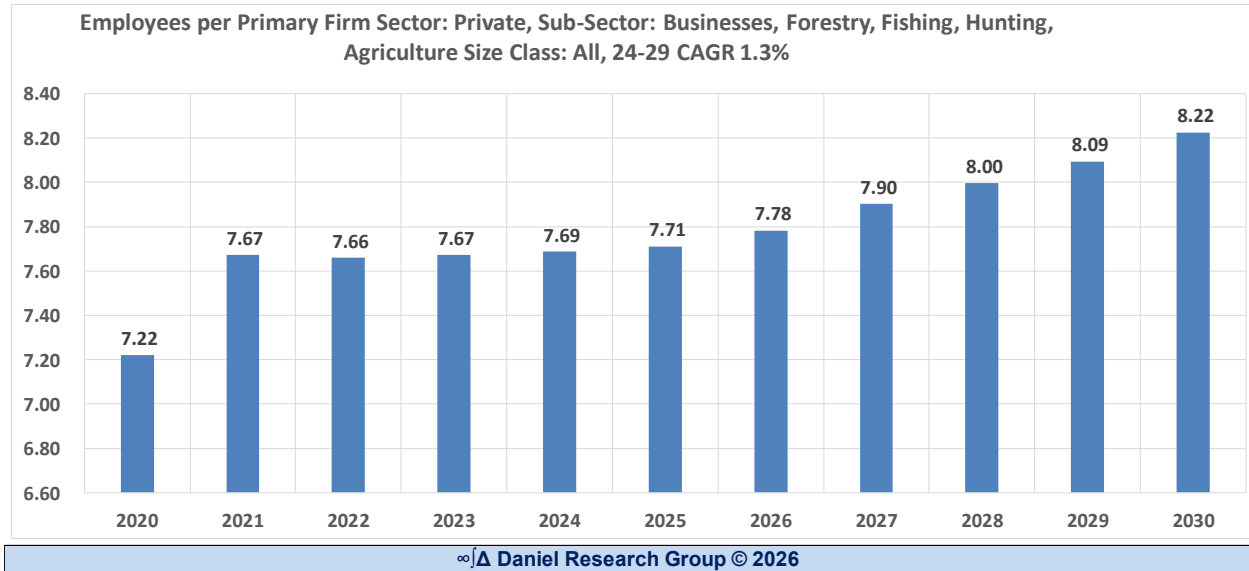
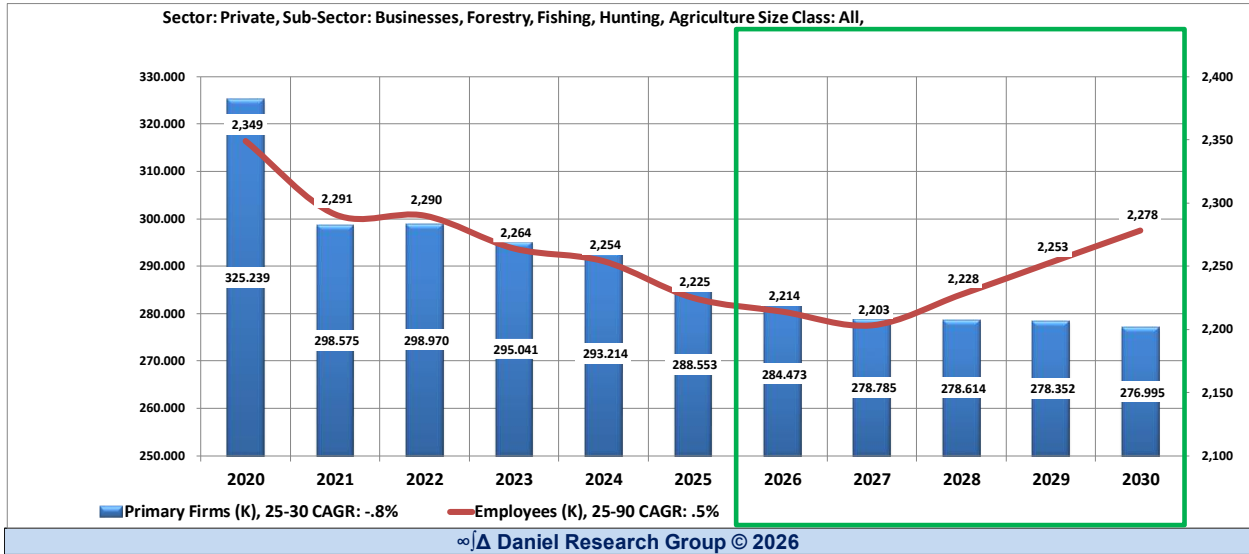


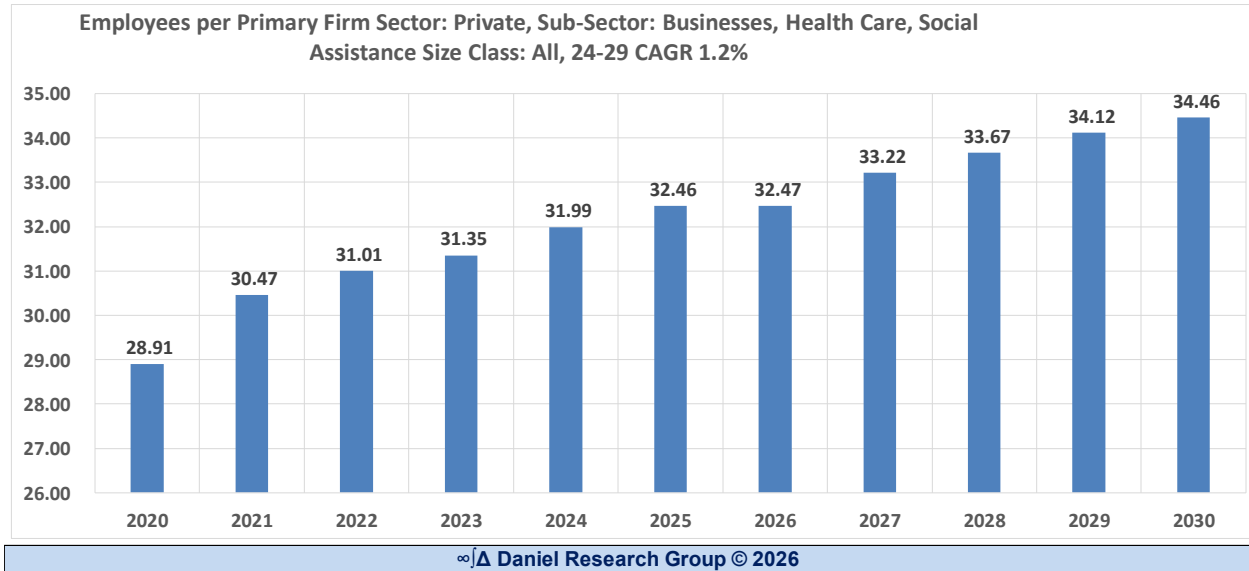
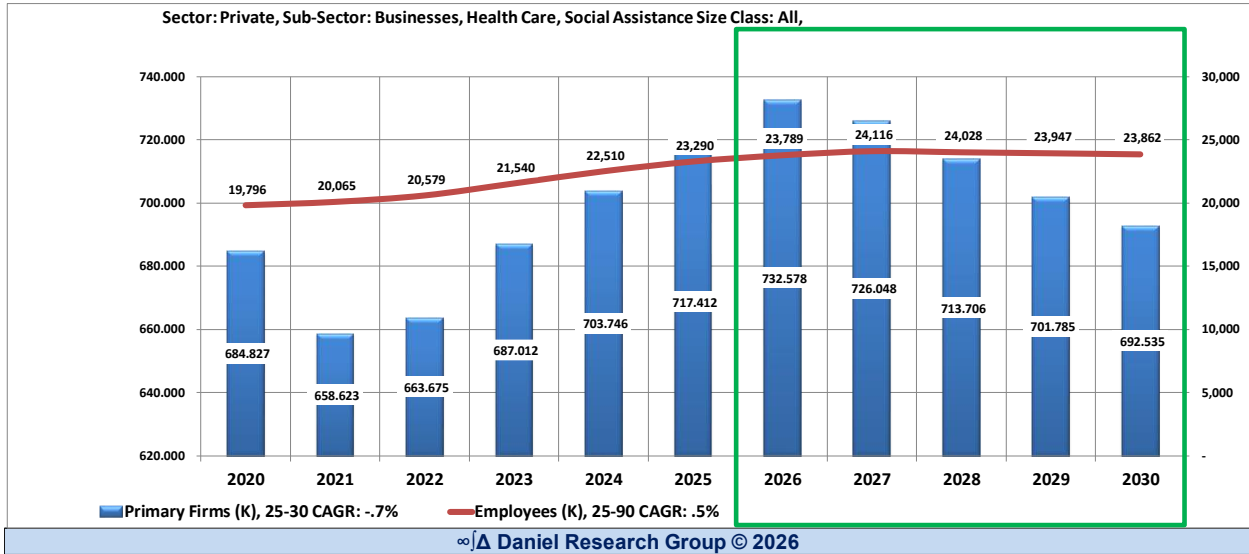


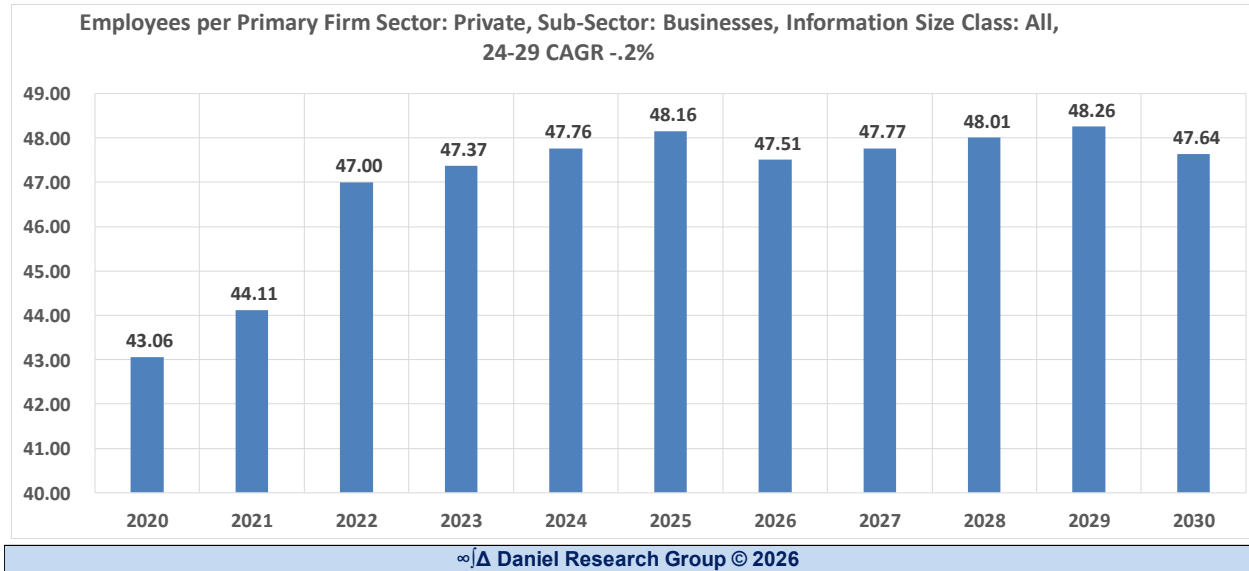
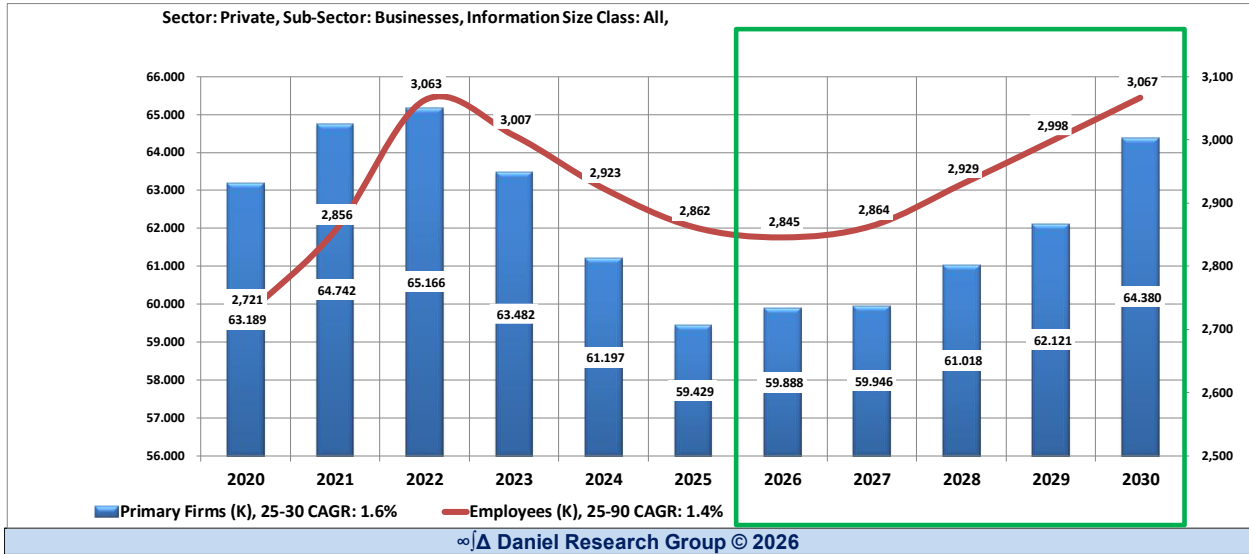


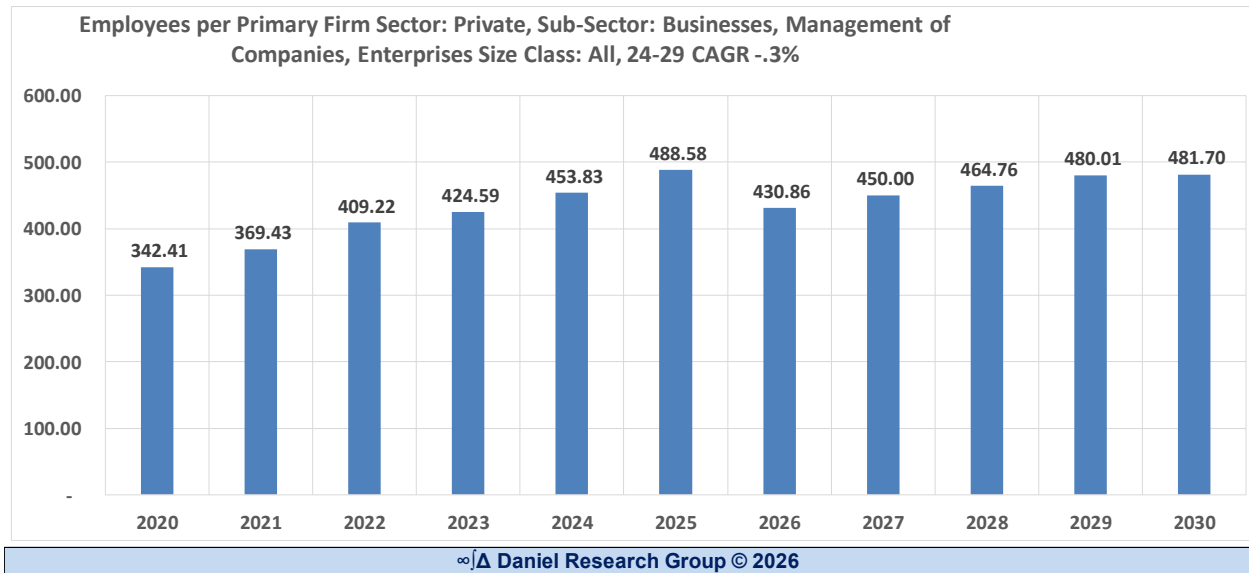
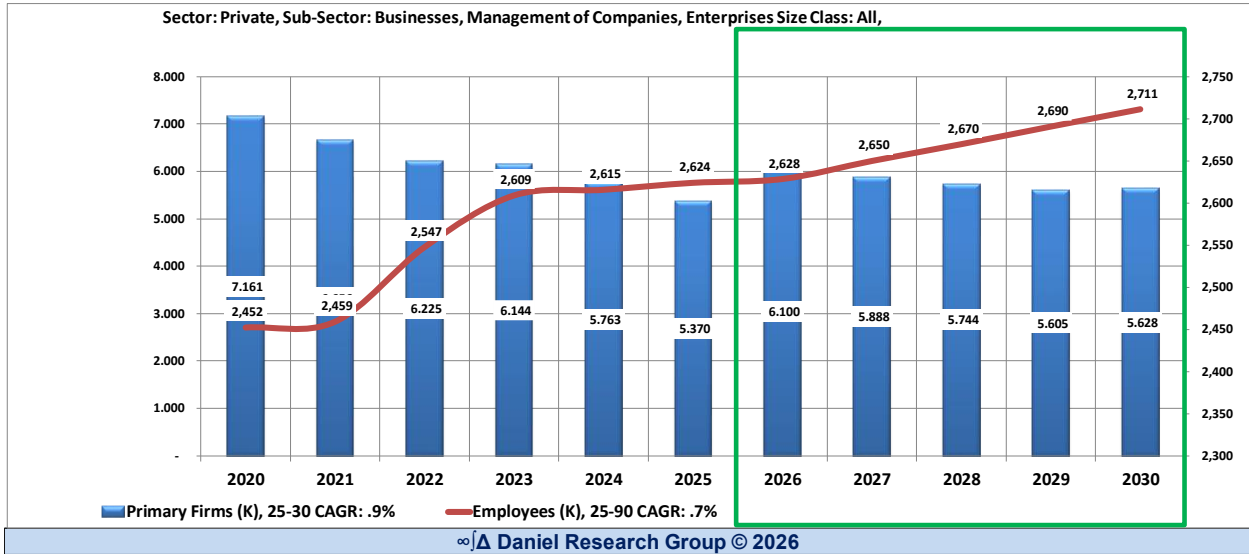


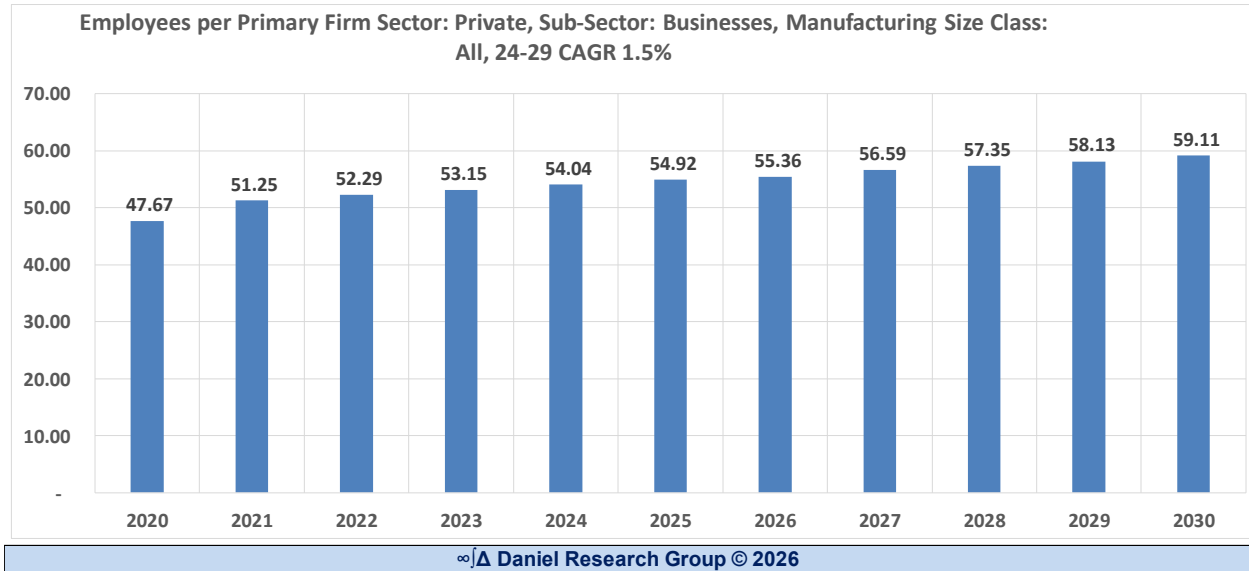
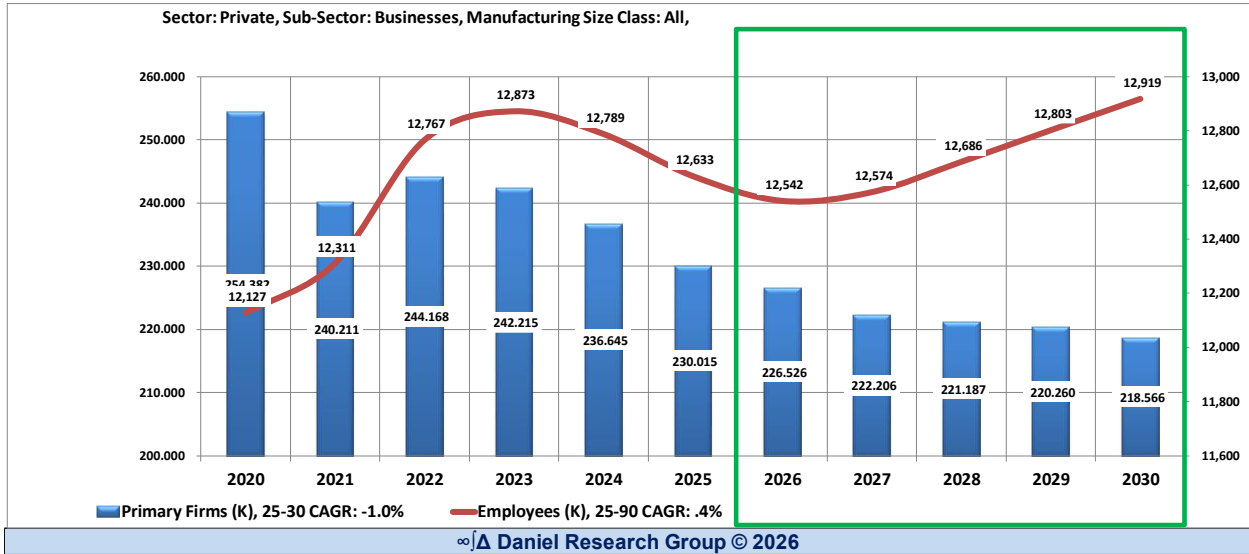


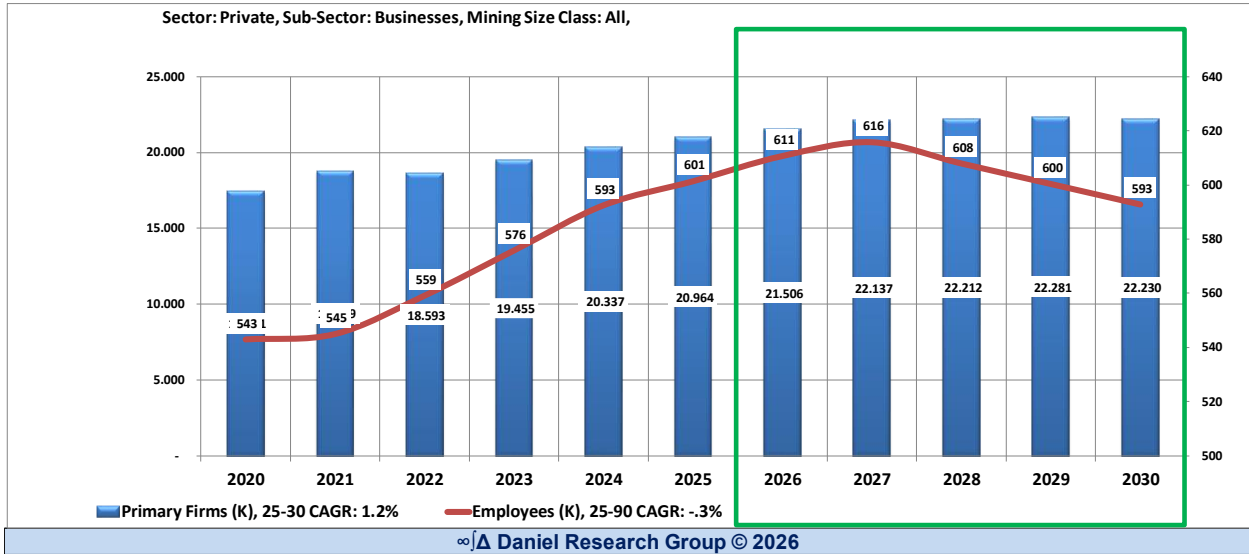


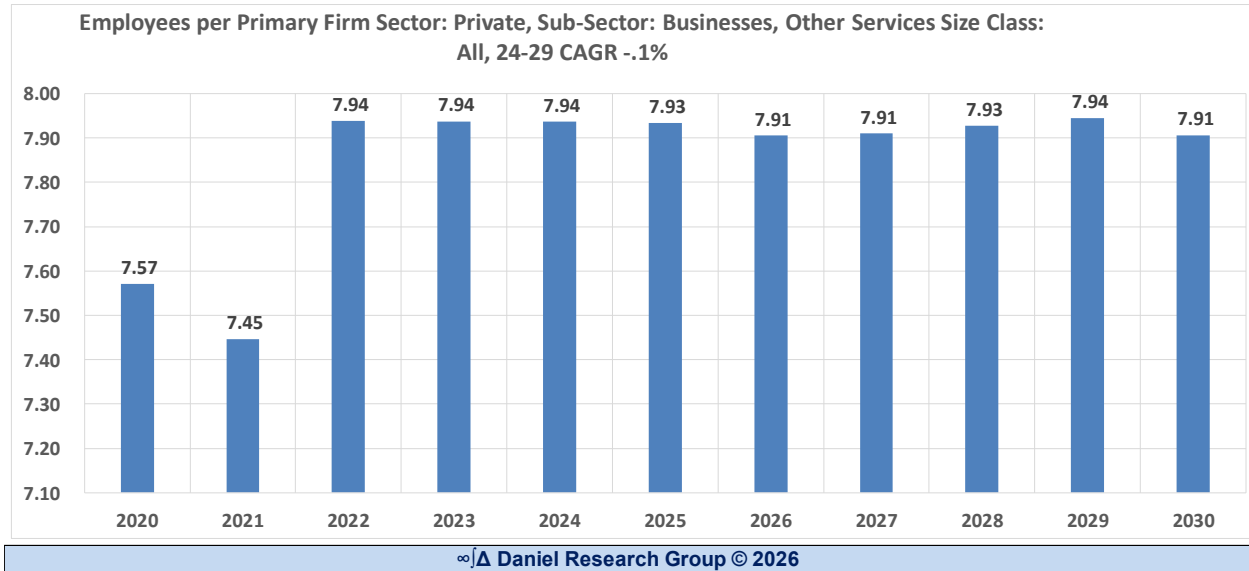
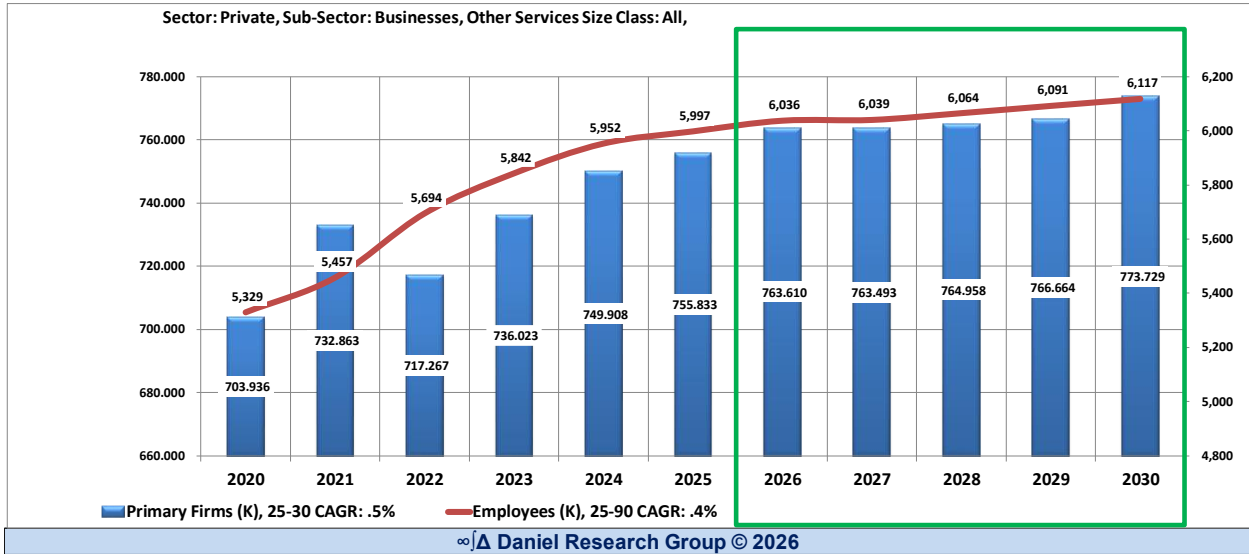


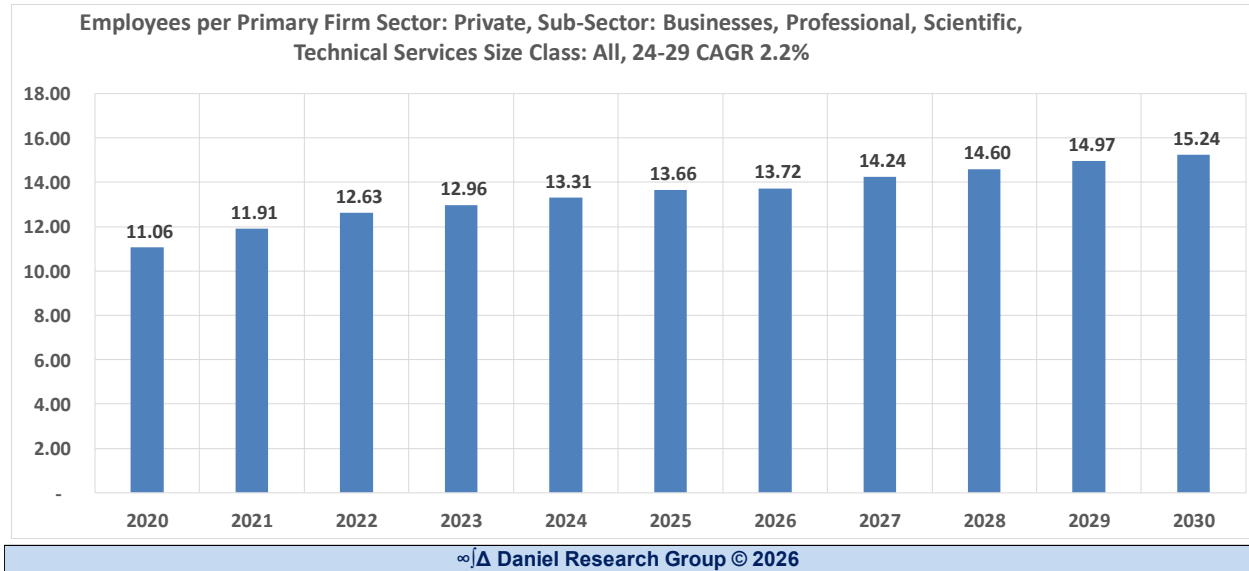
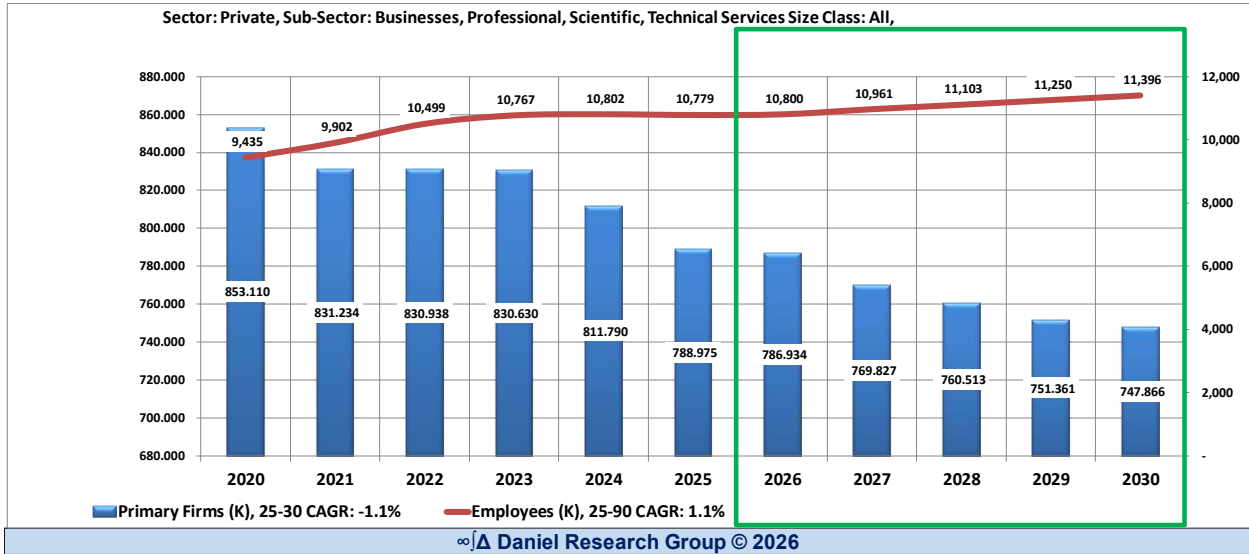


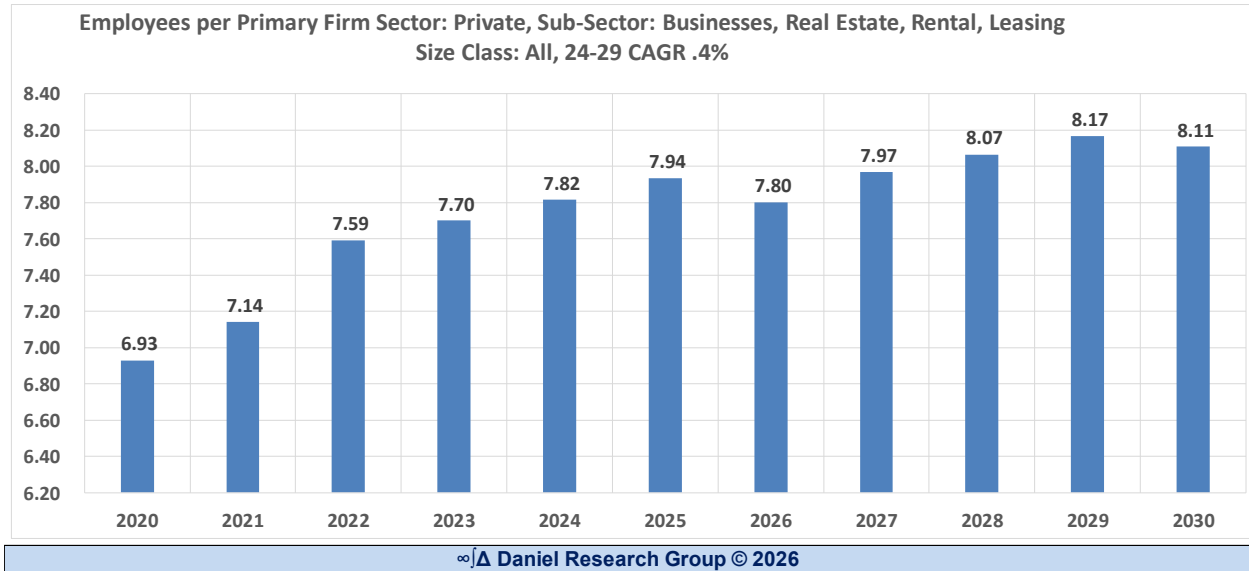
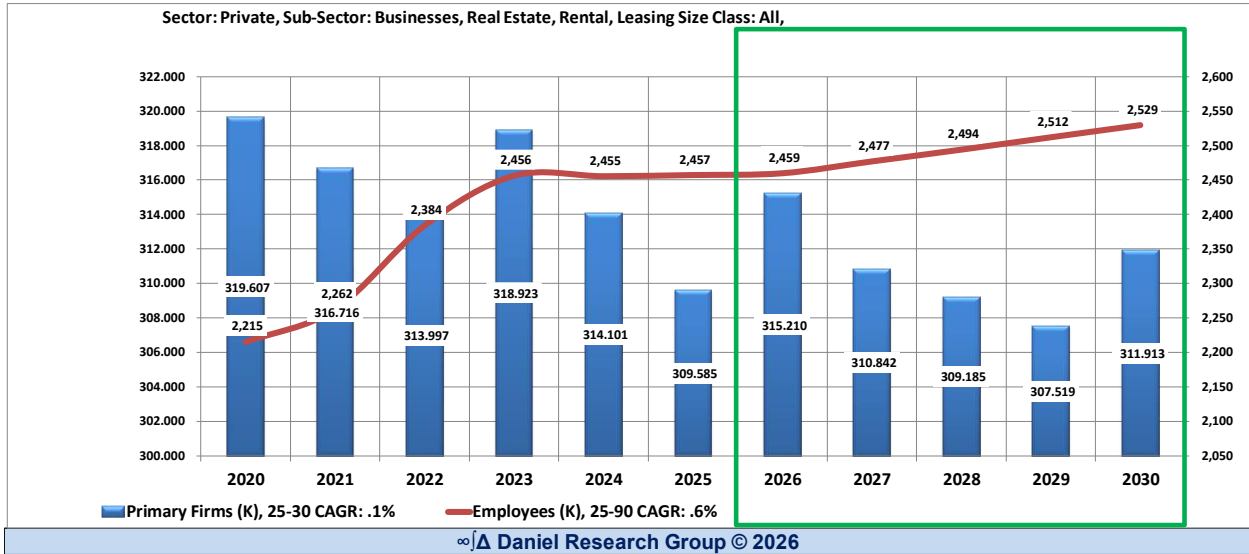


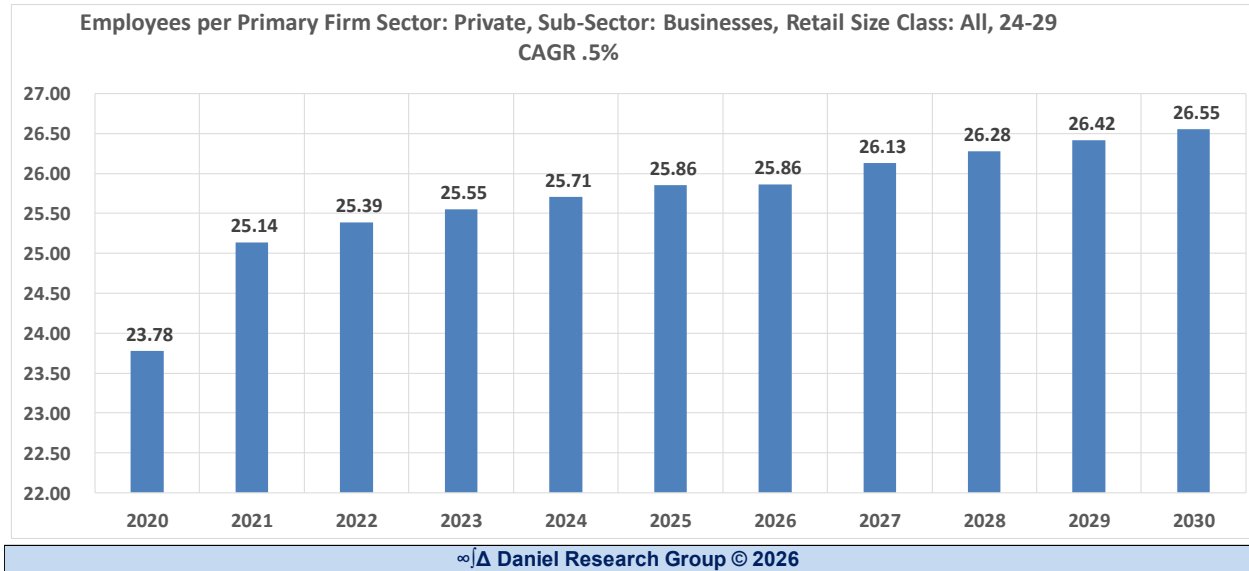
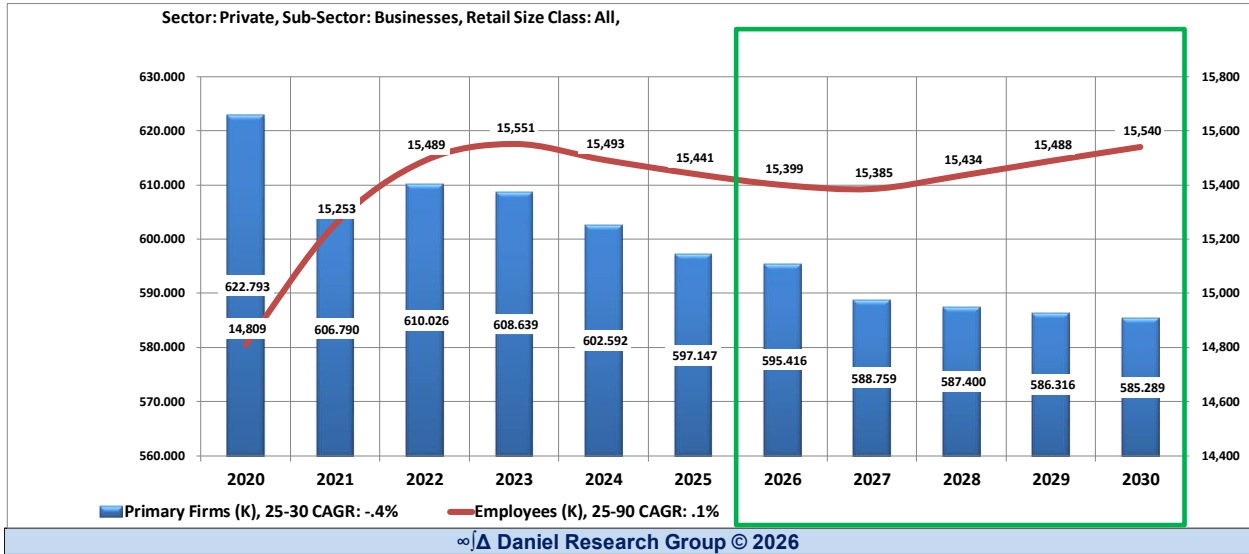


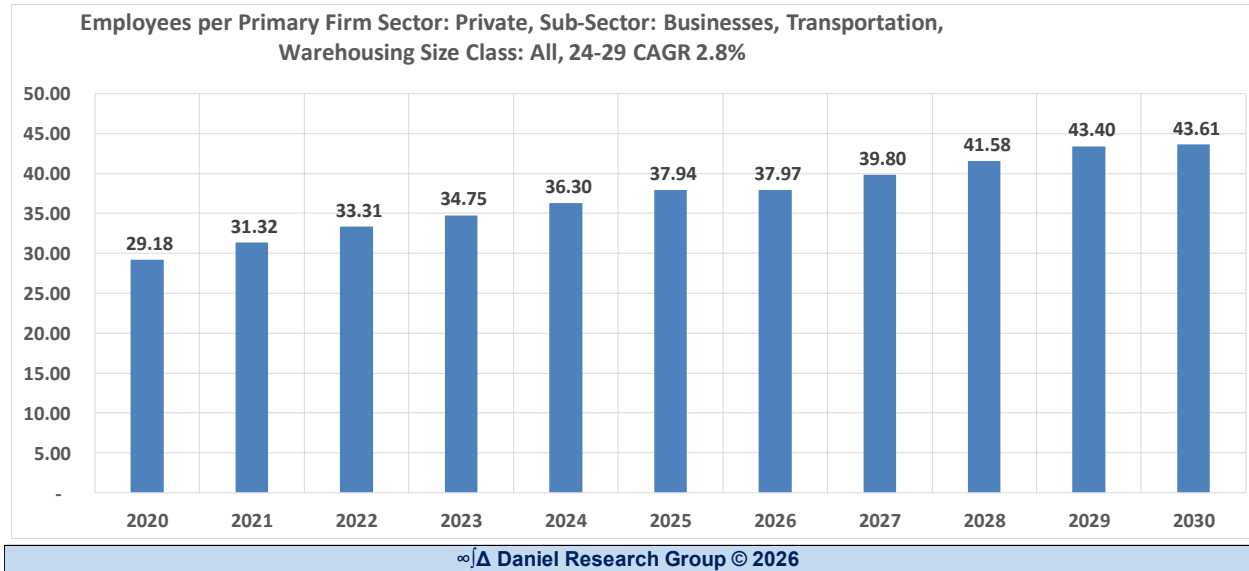
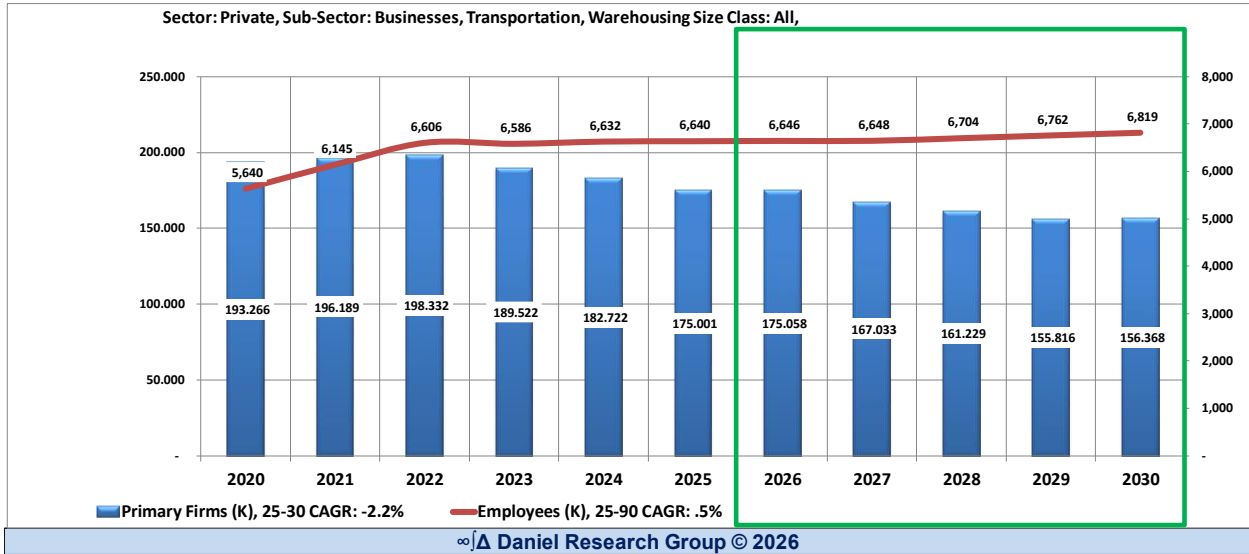


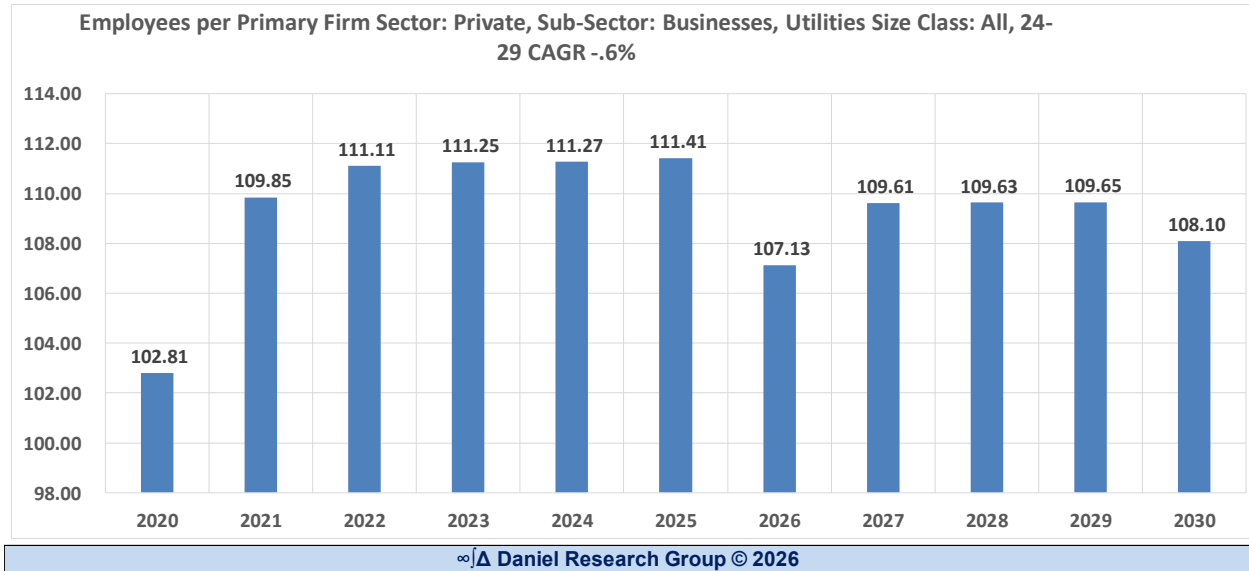
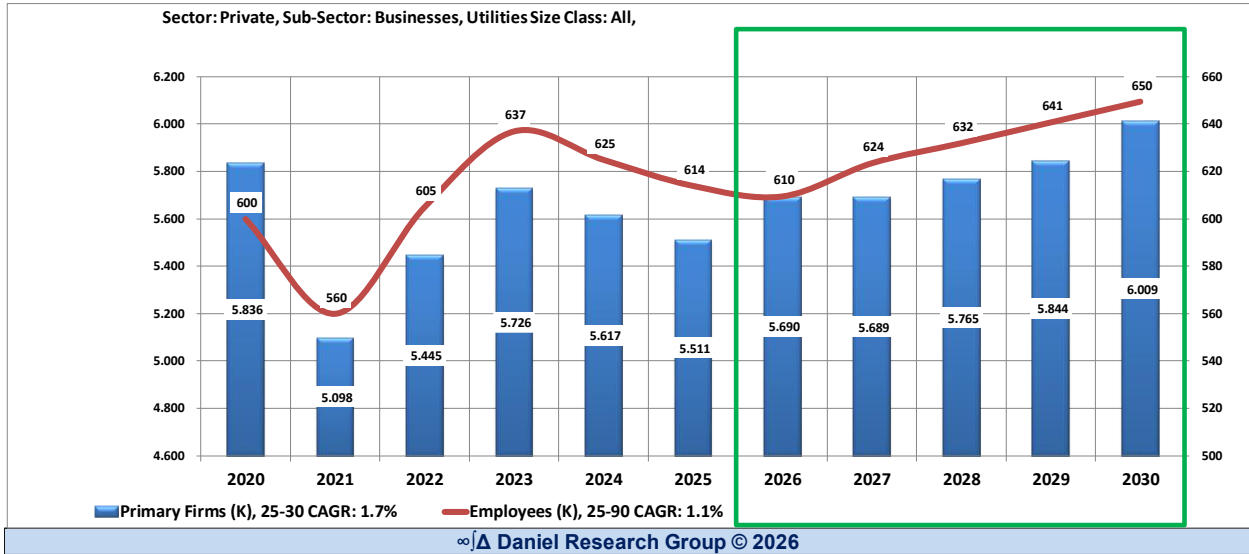


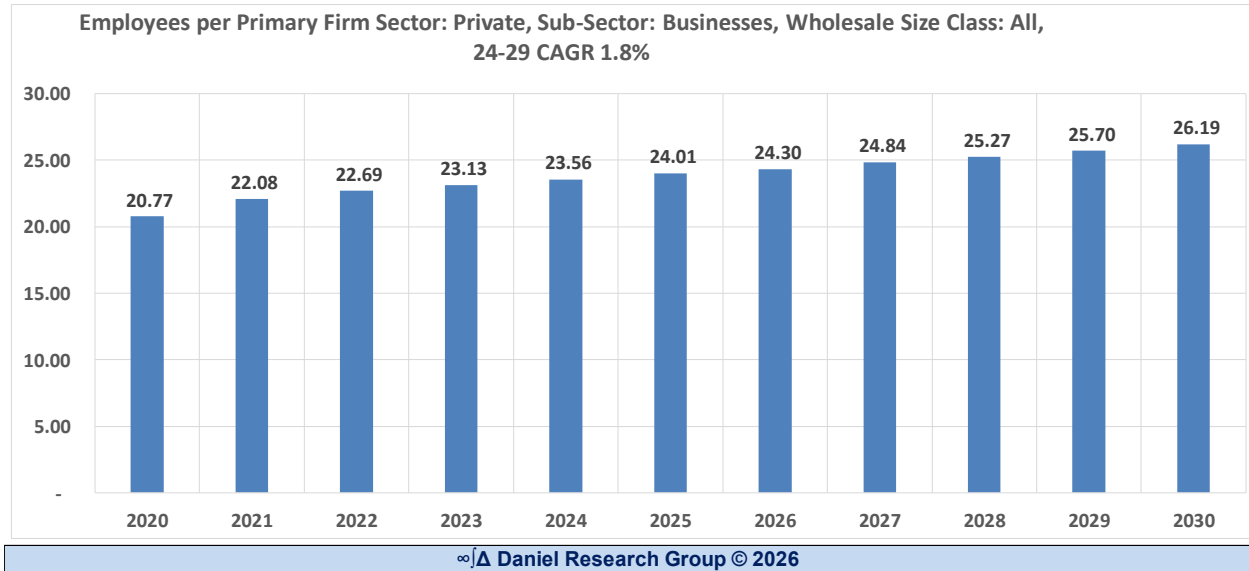
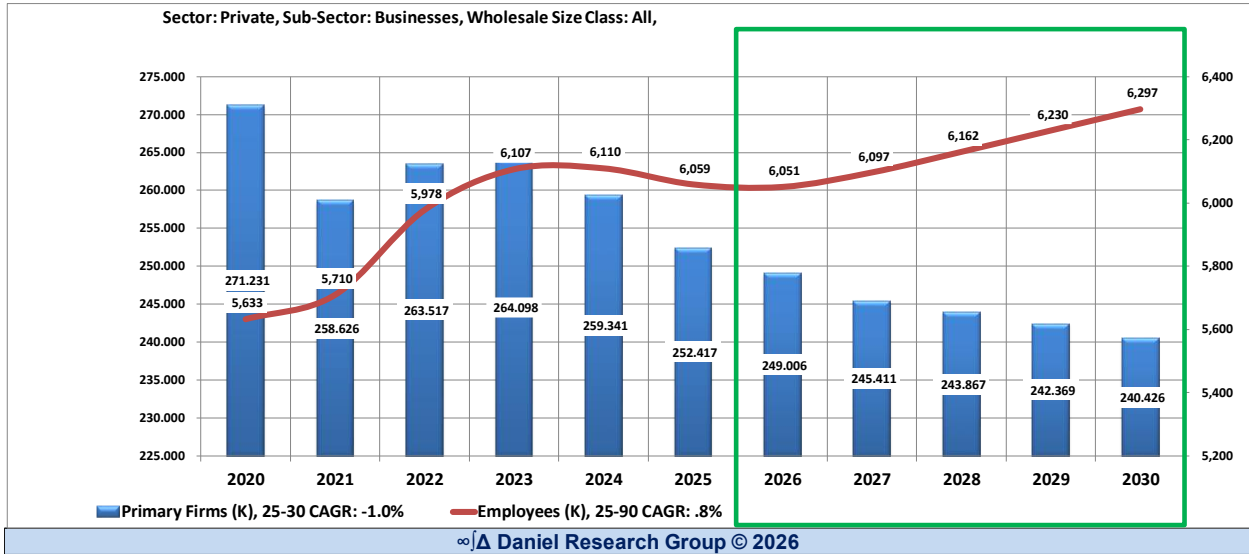




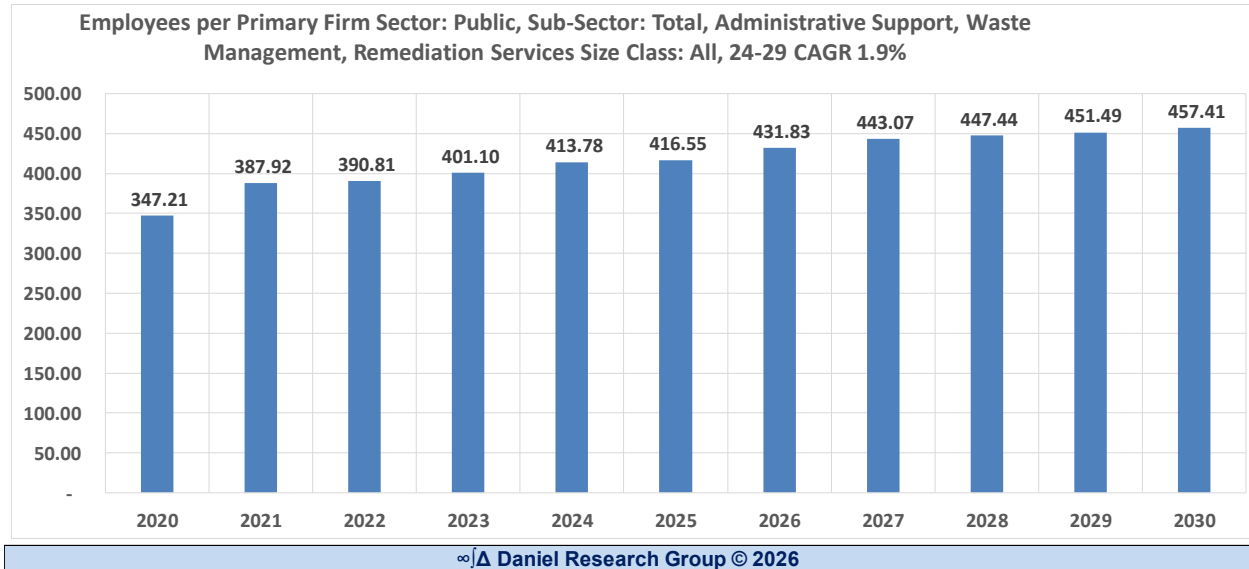
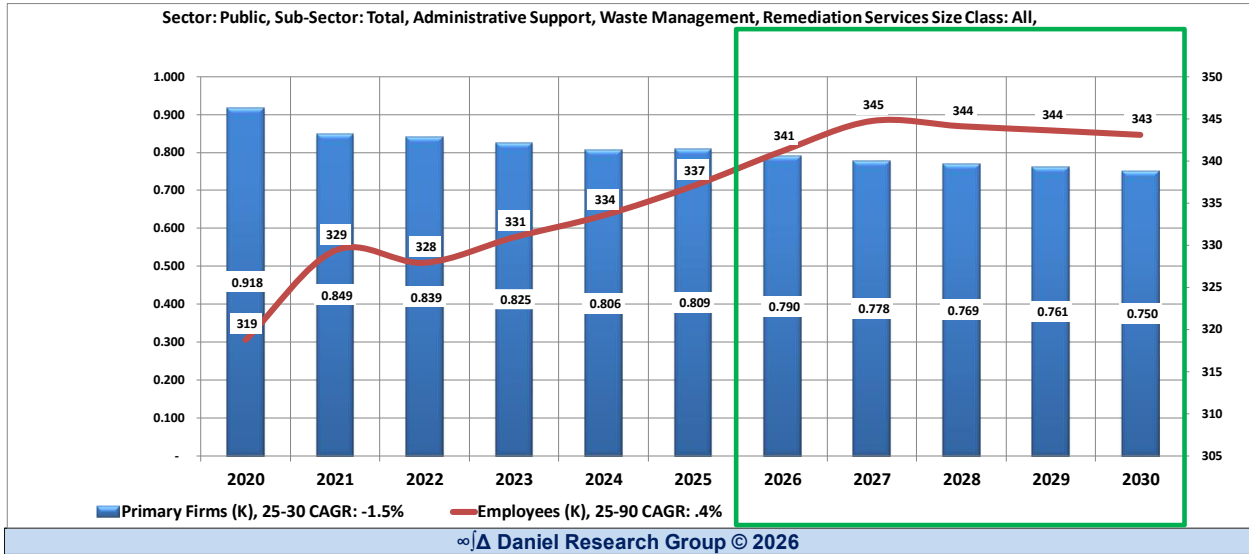


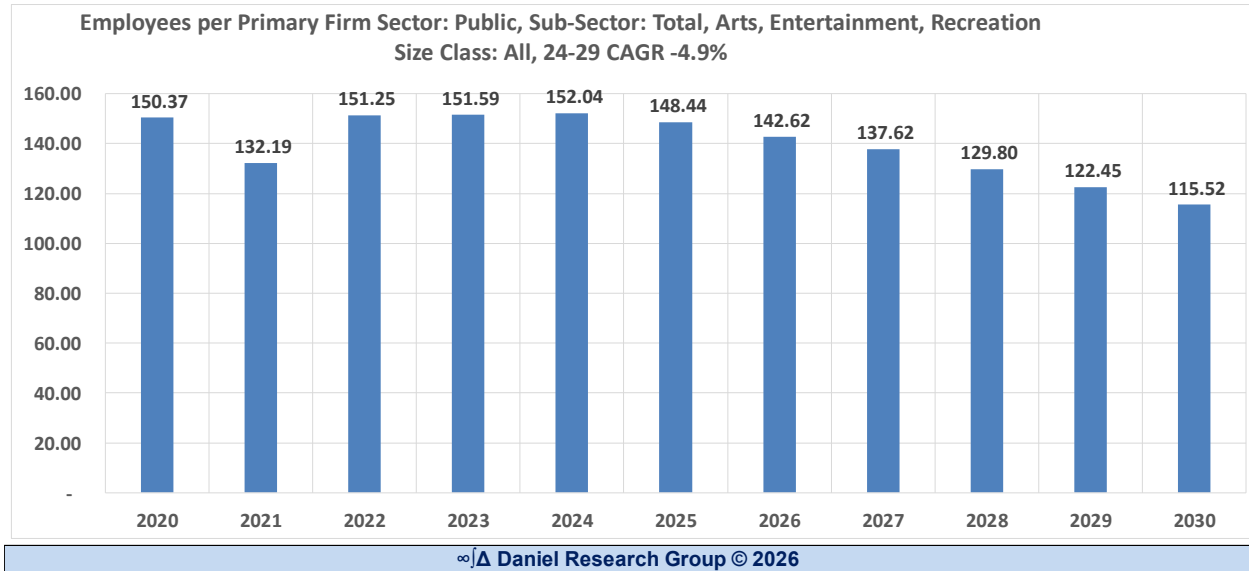
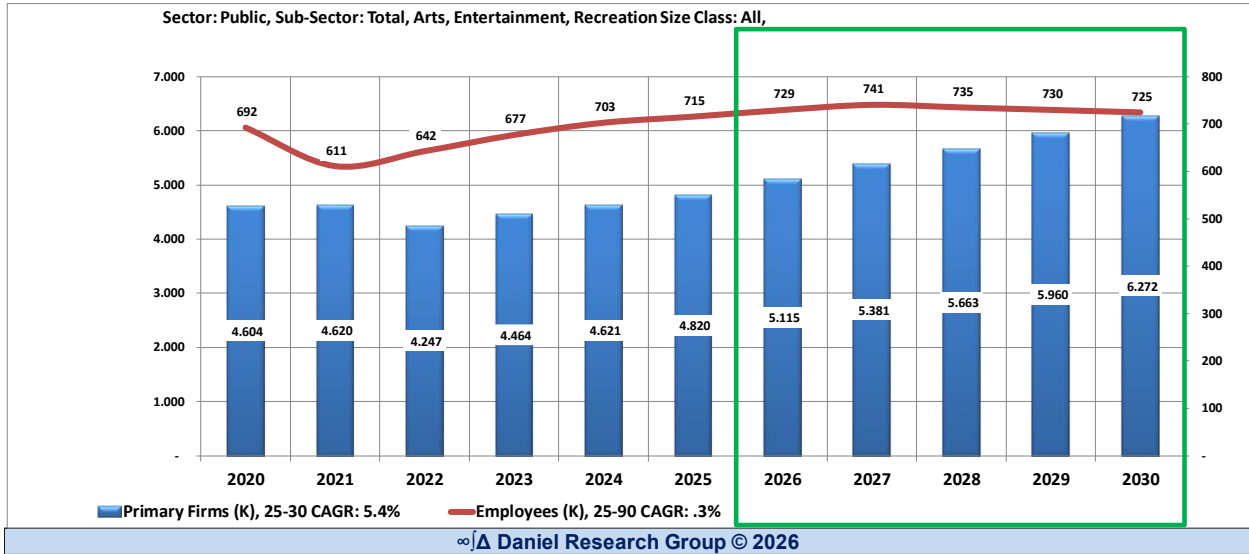


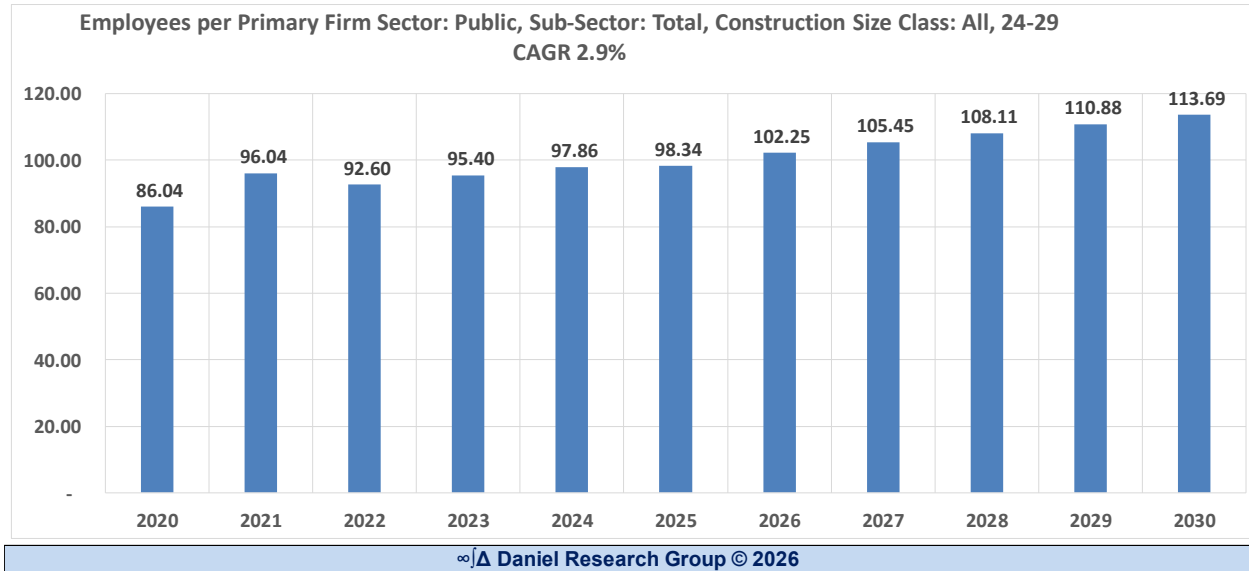
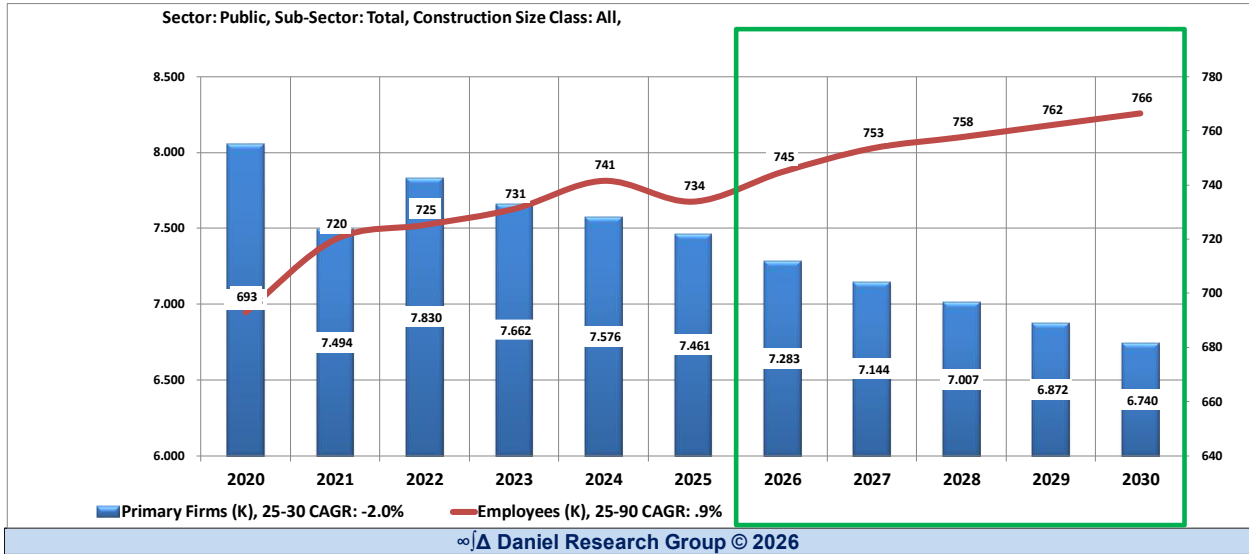


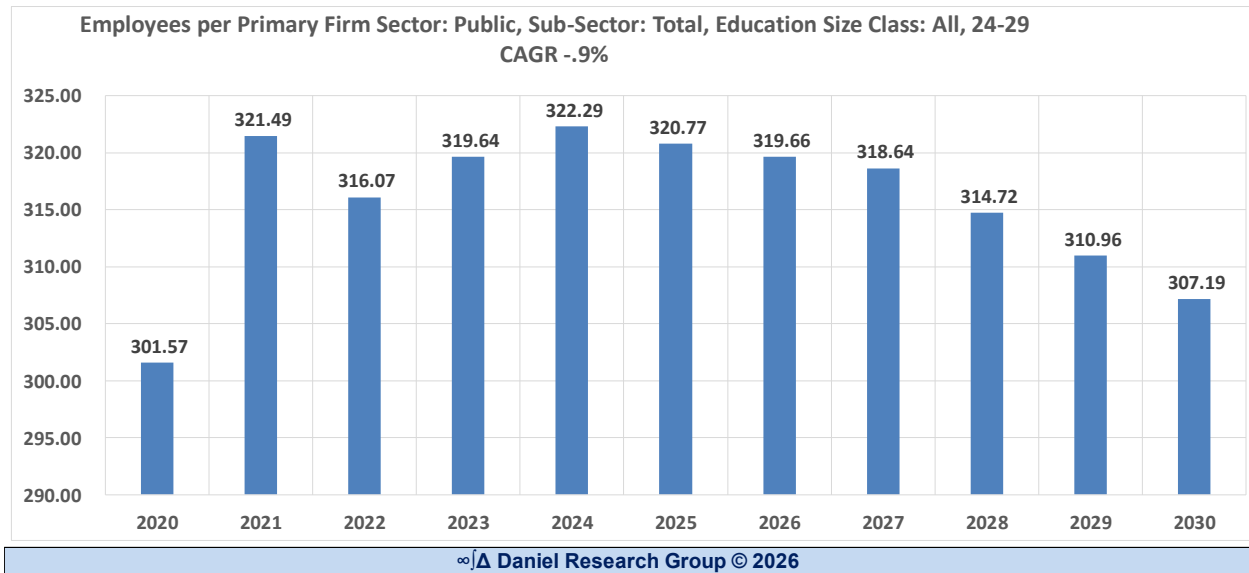
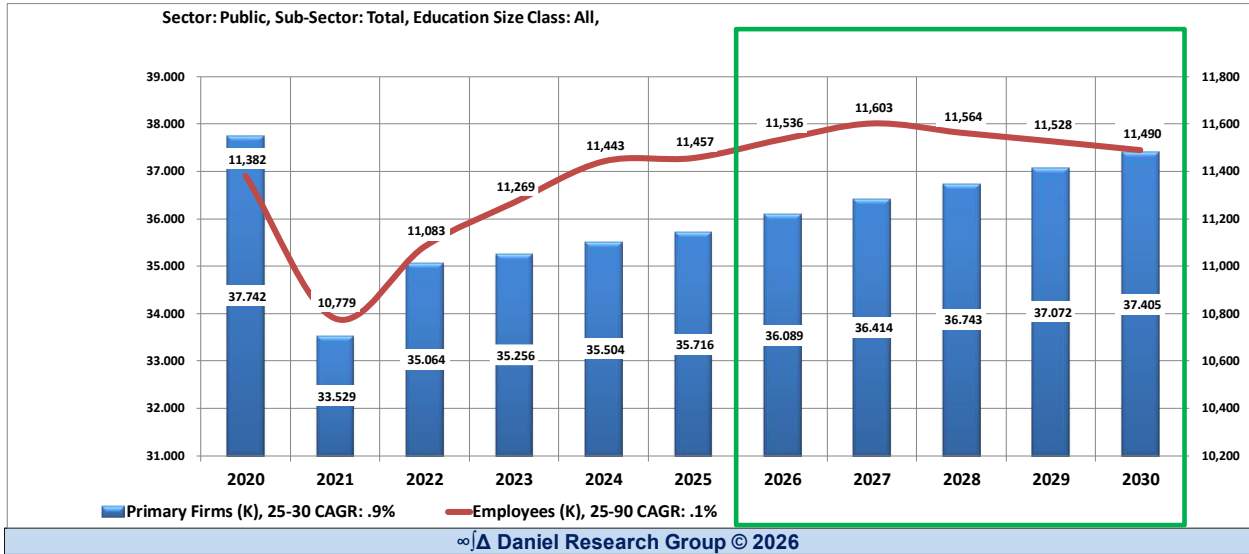


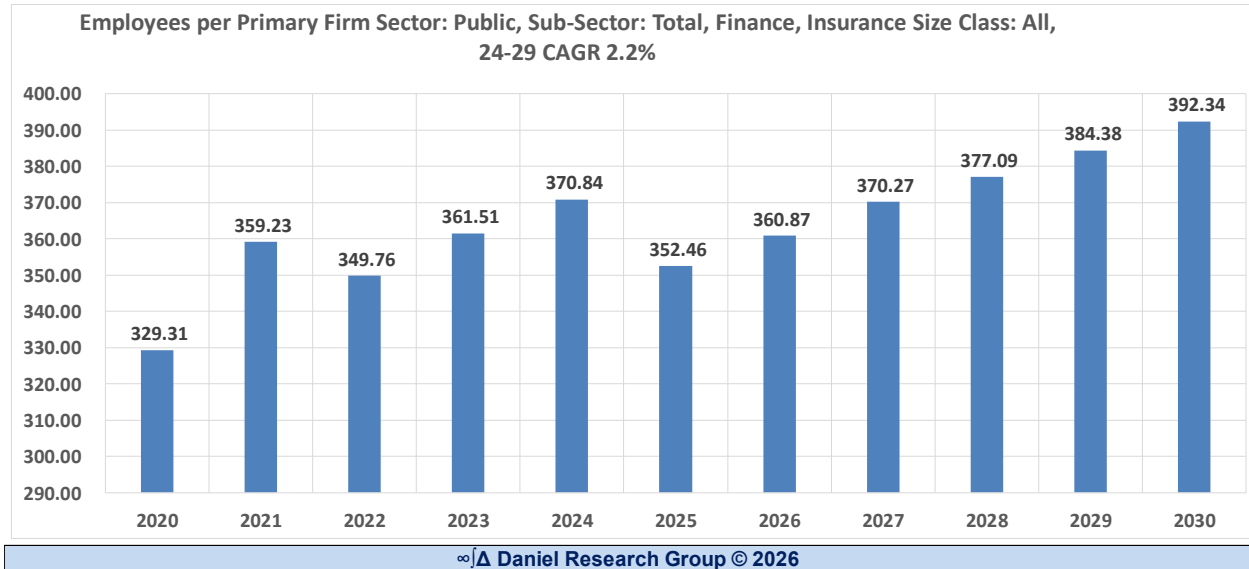
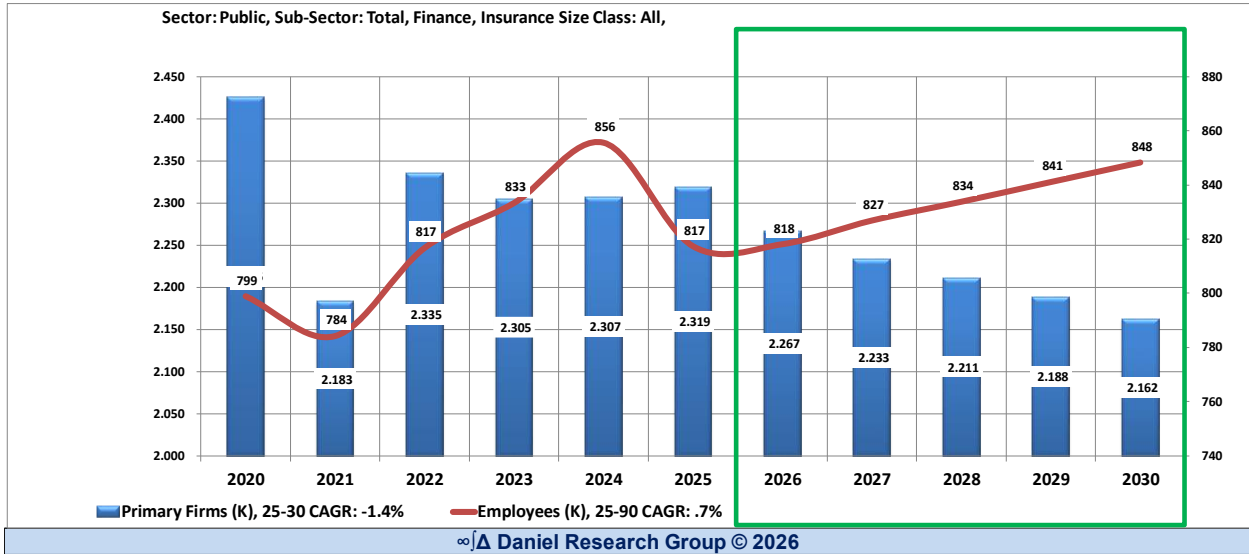
By Significant Industry – Public Sector

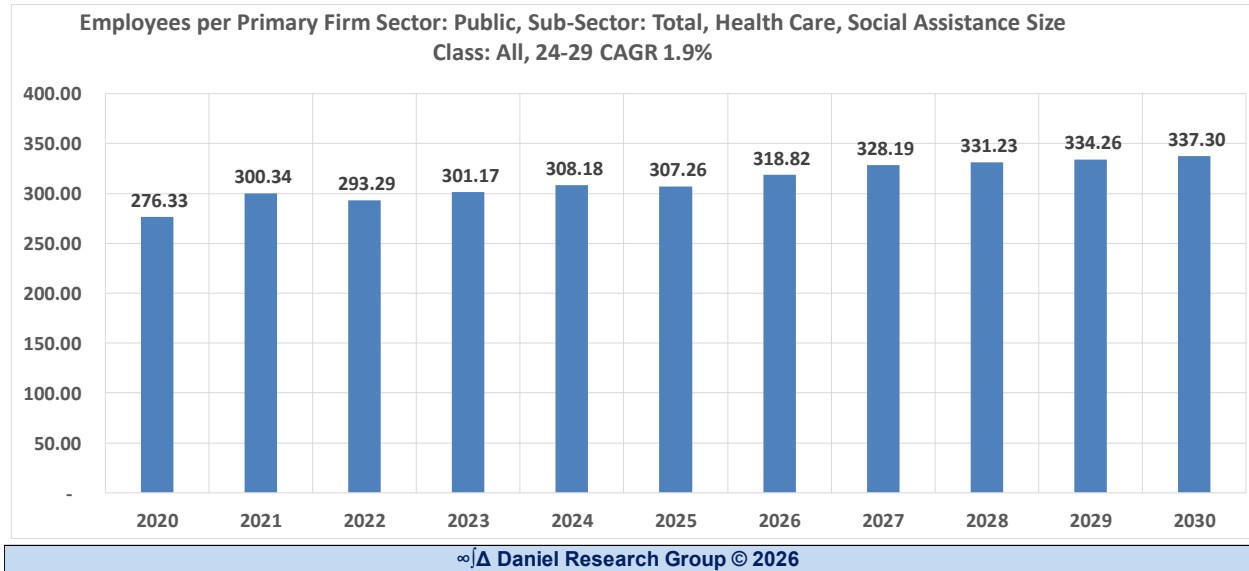
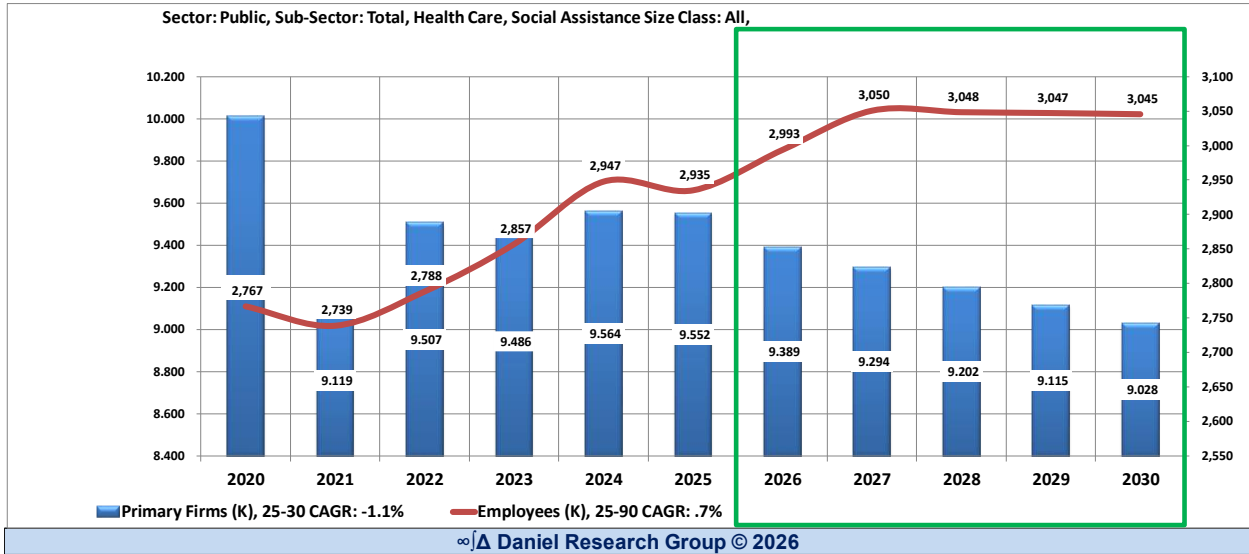


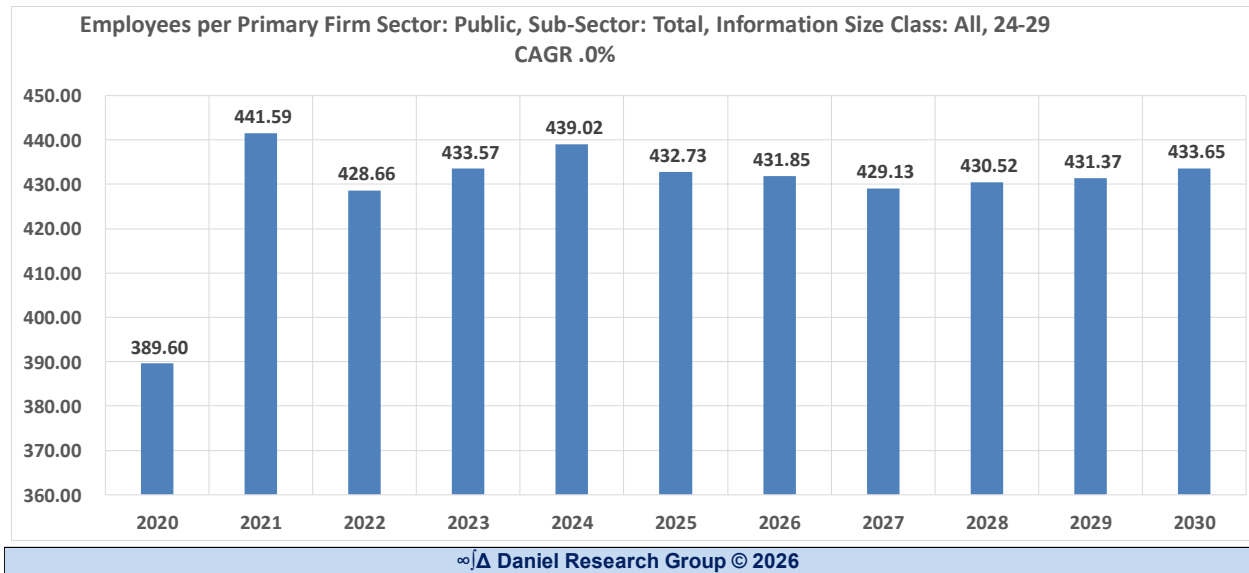
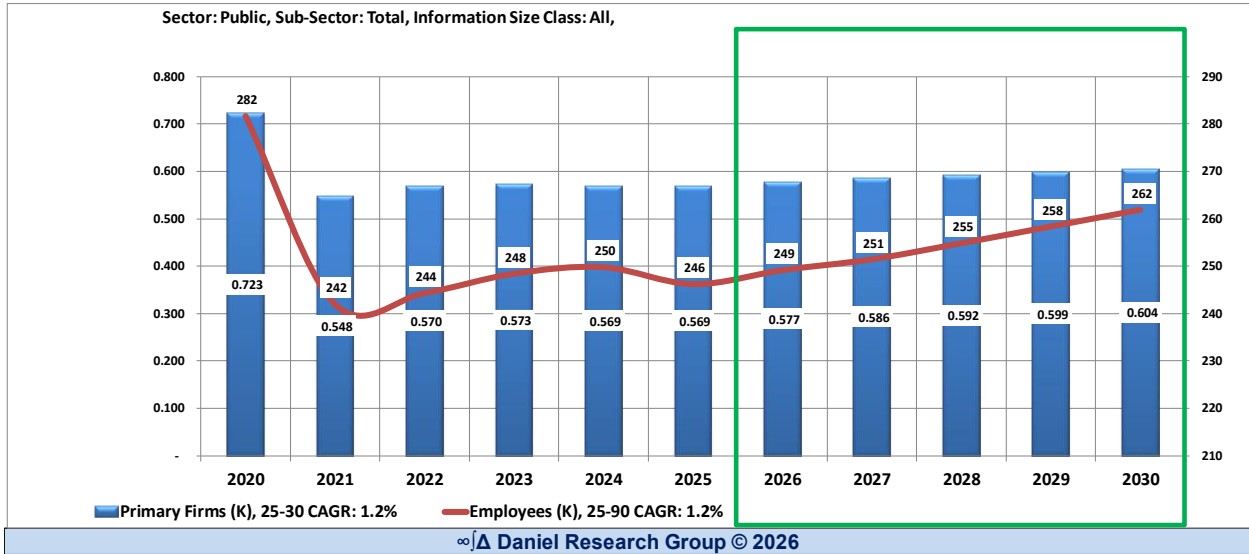


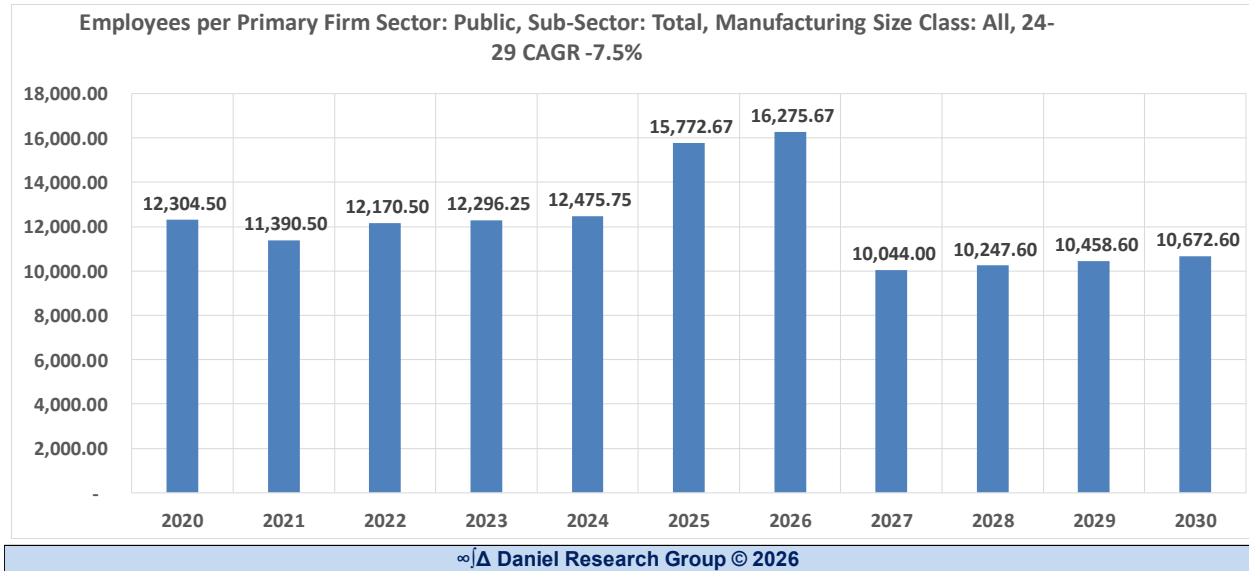
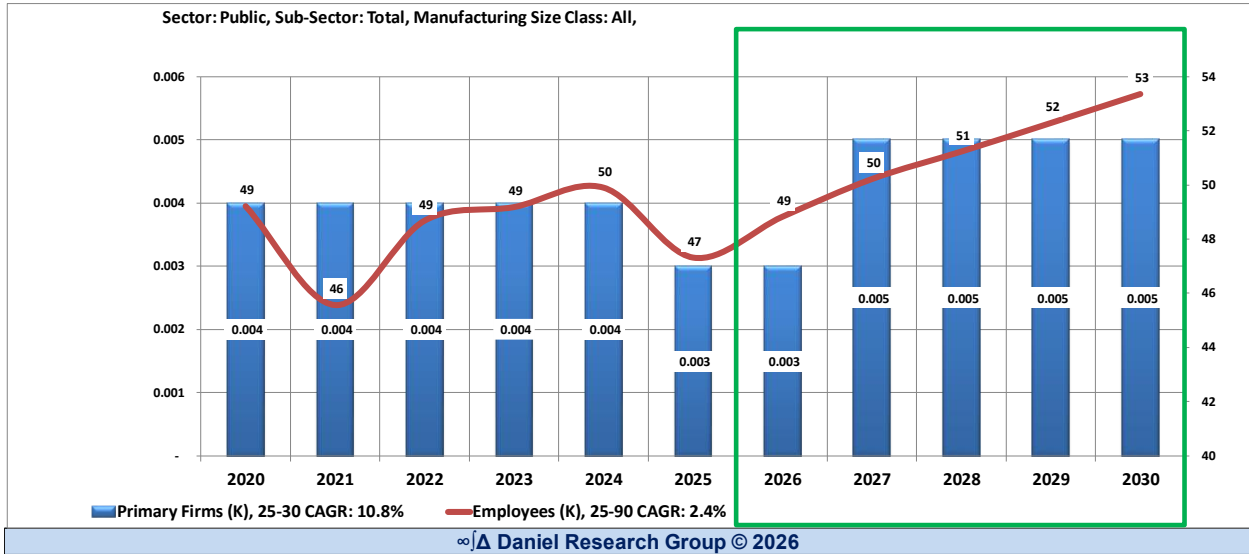


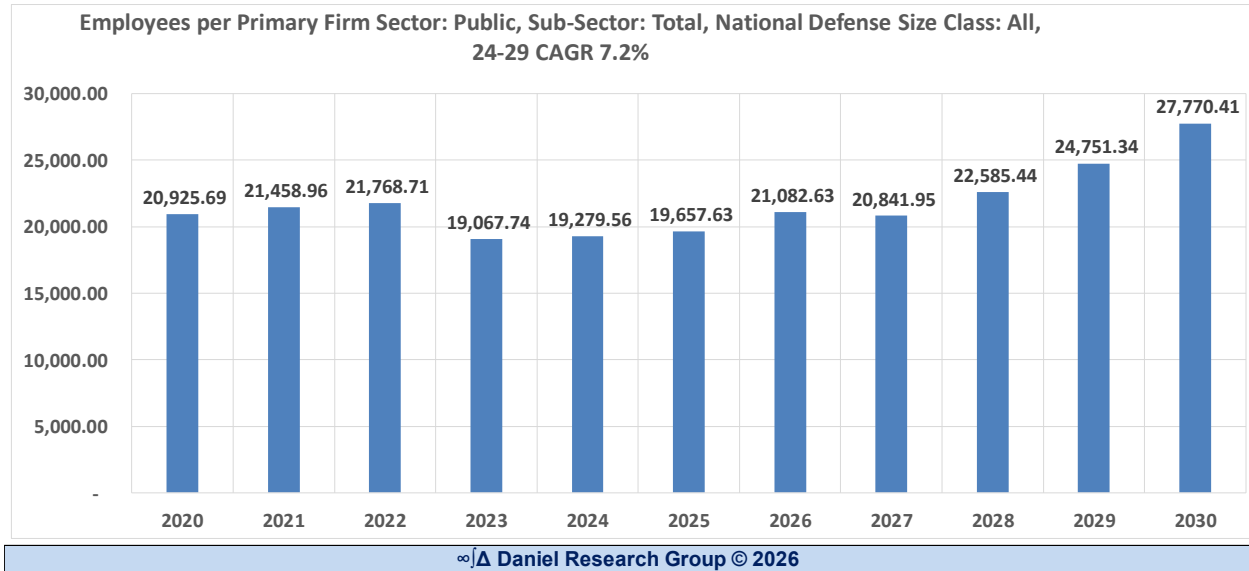
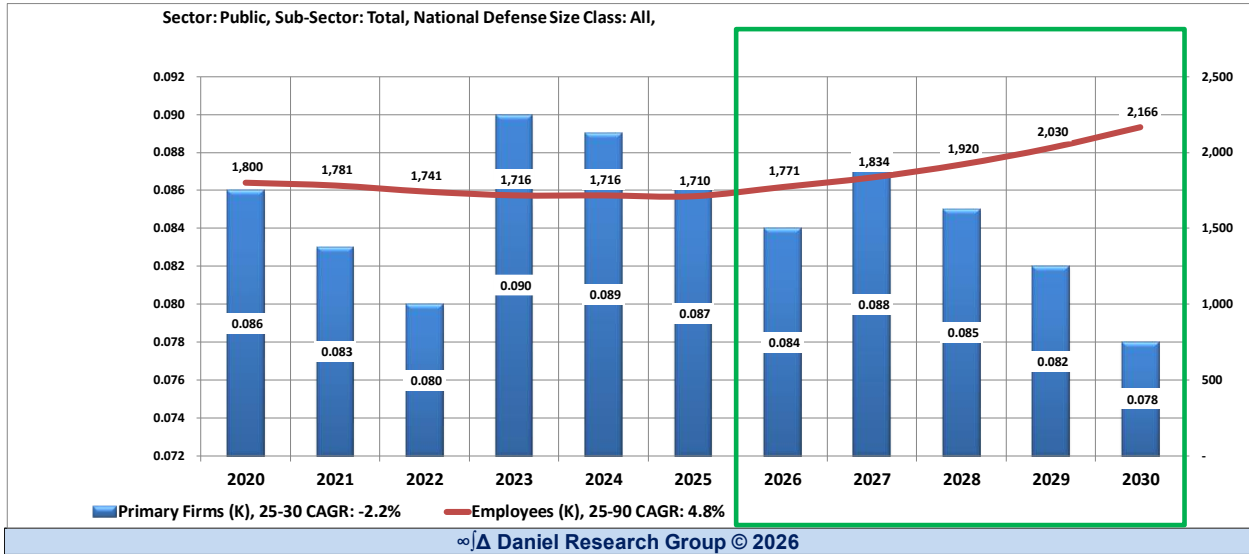


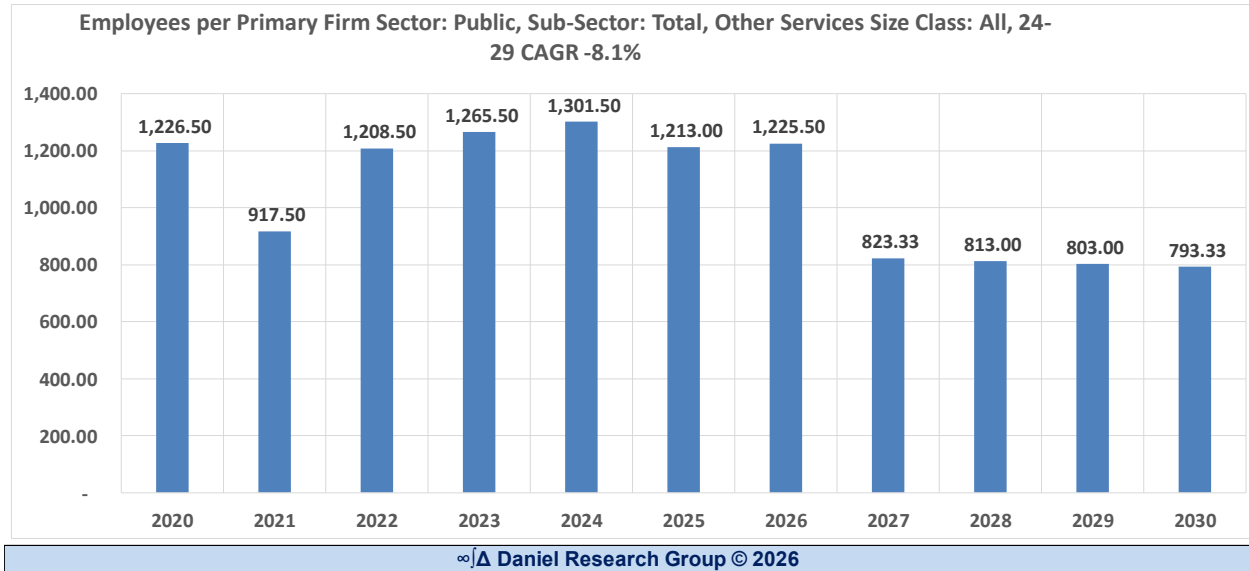
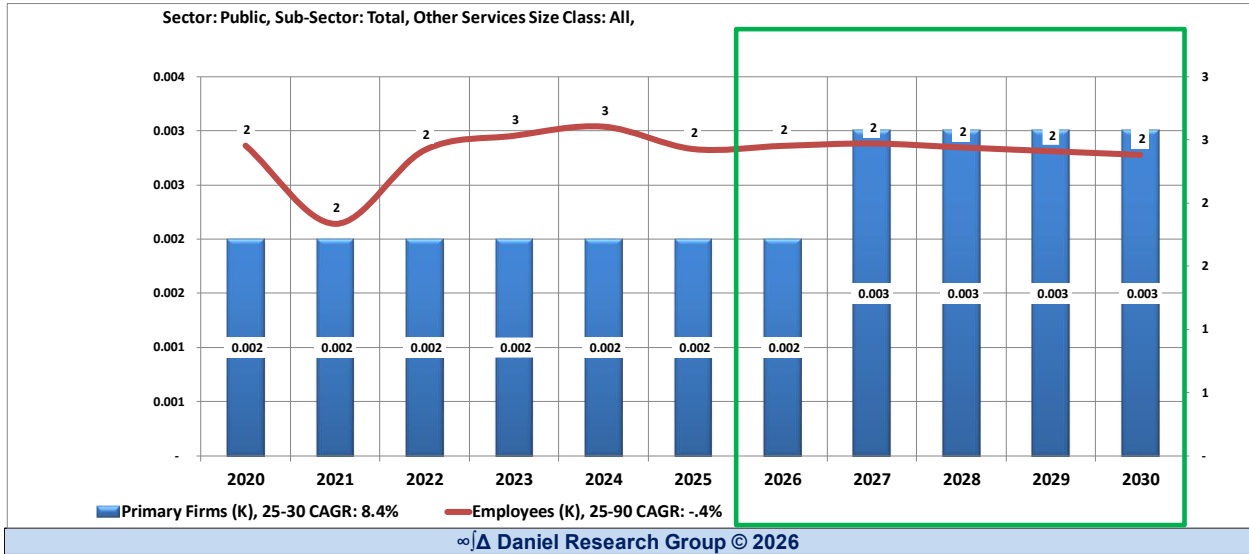


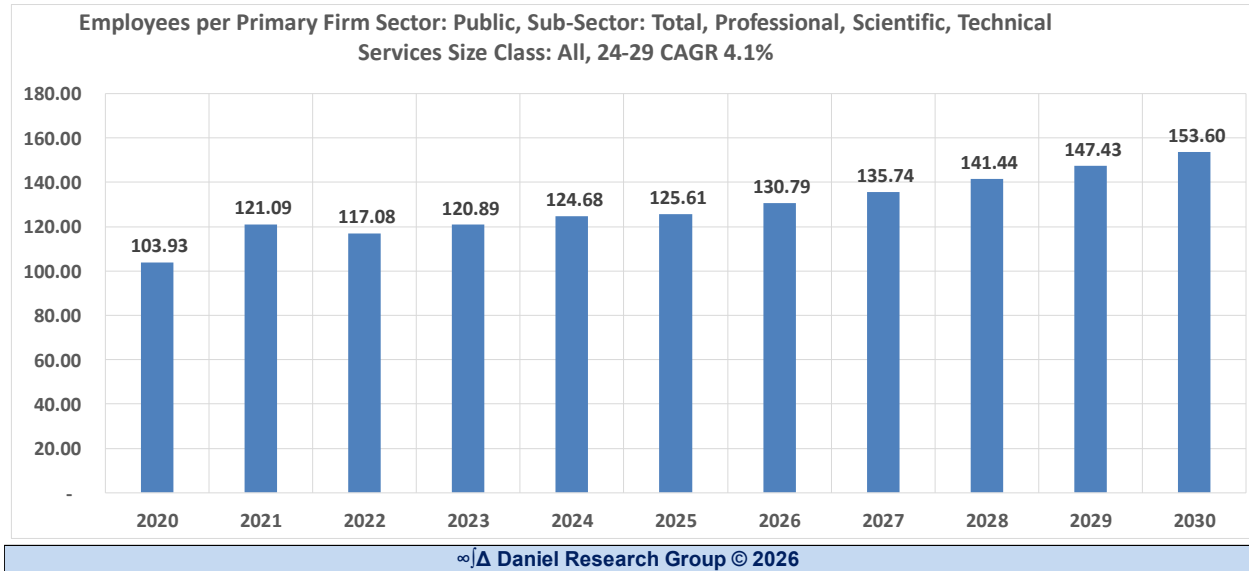
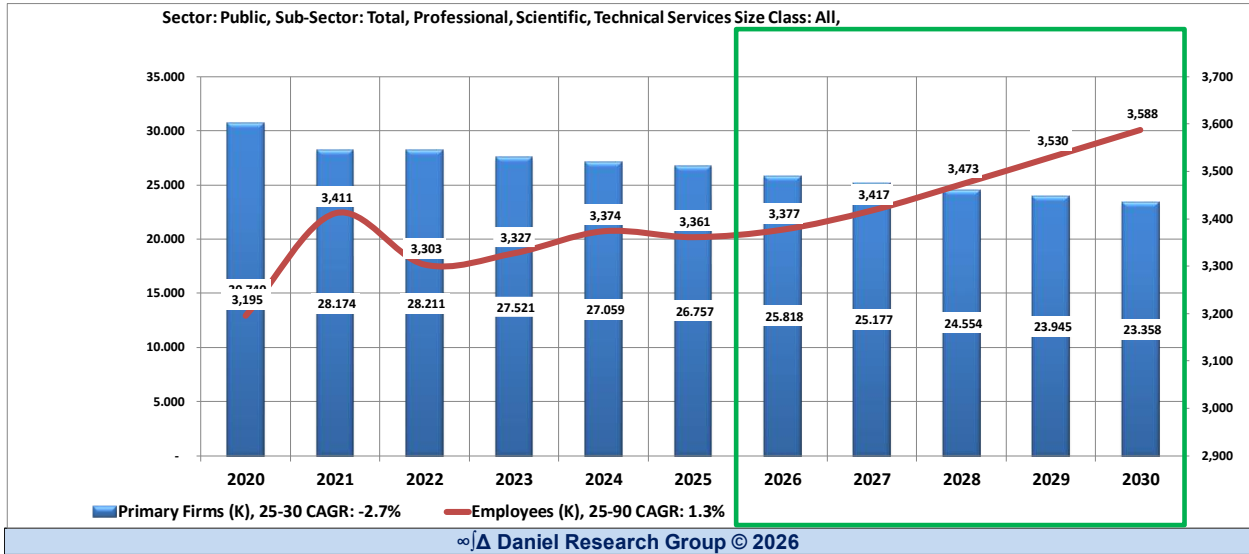


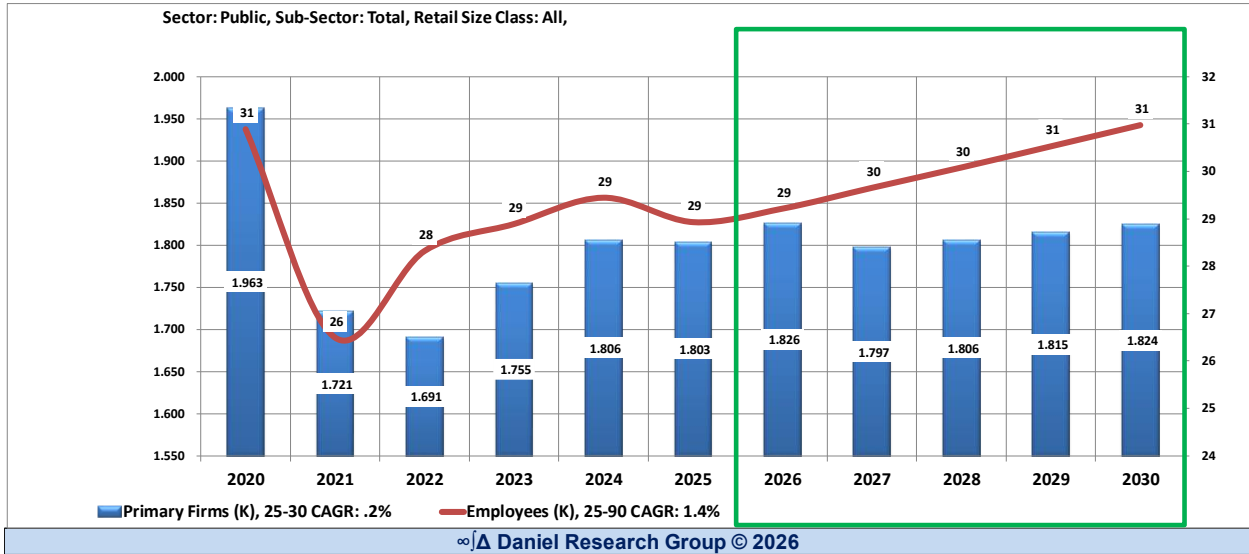


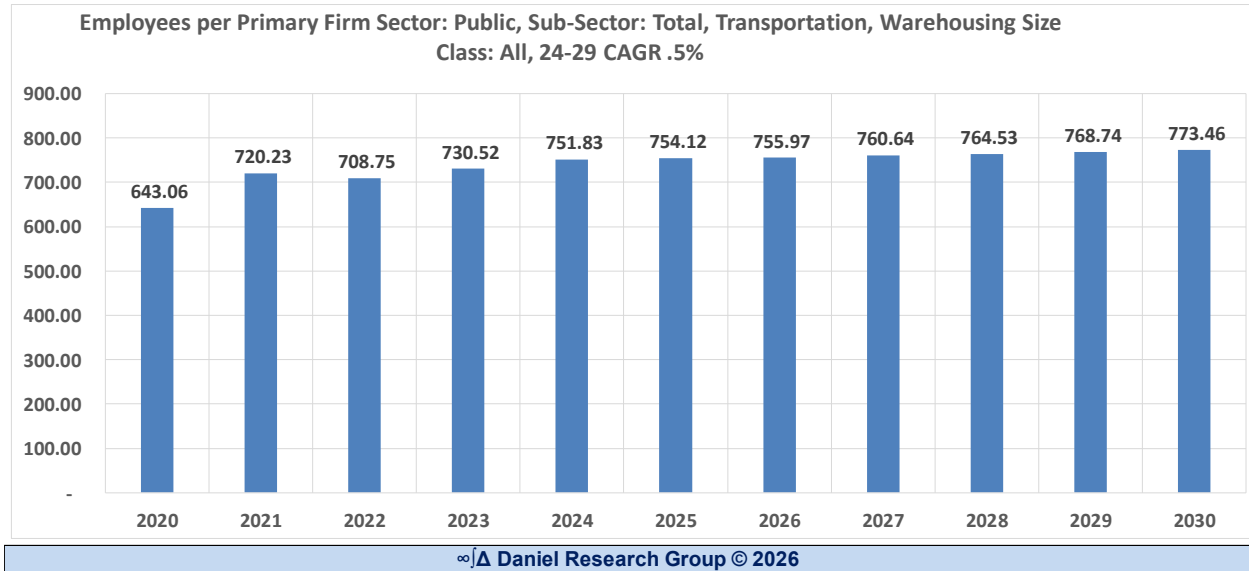
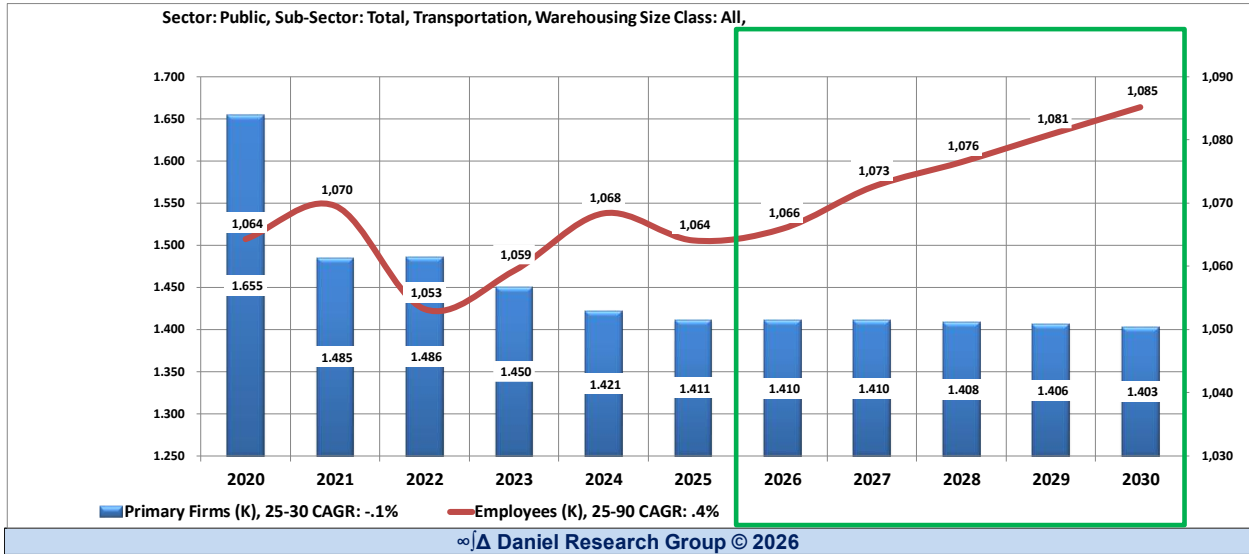




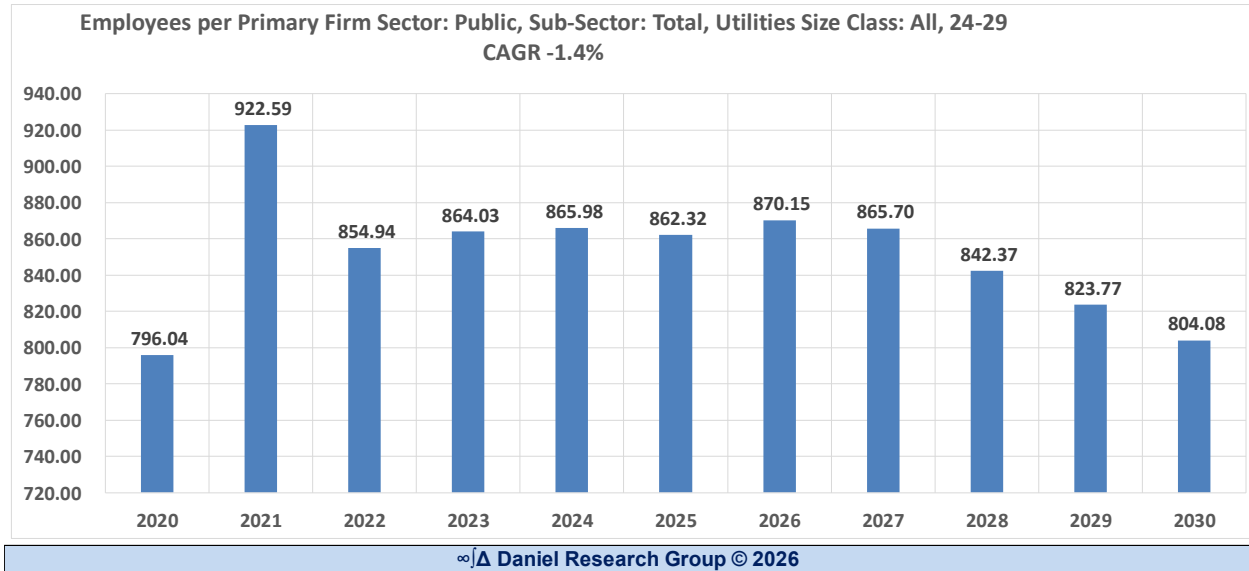
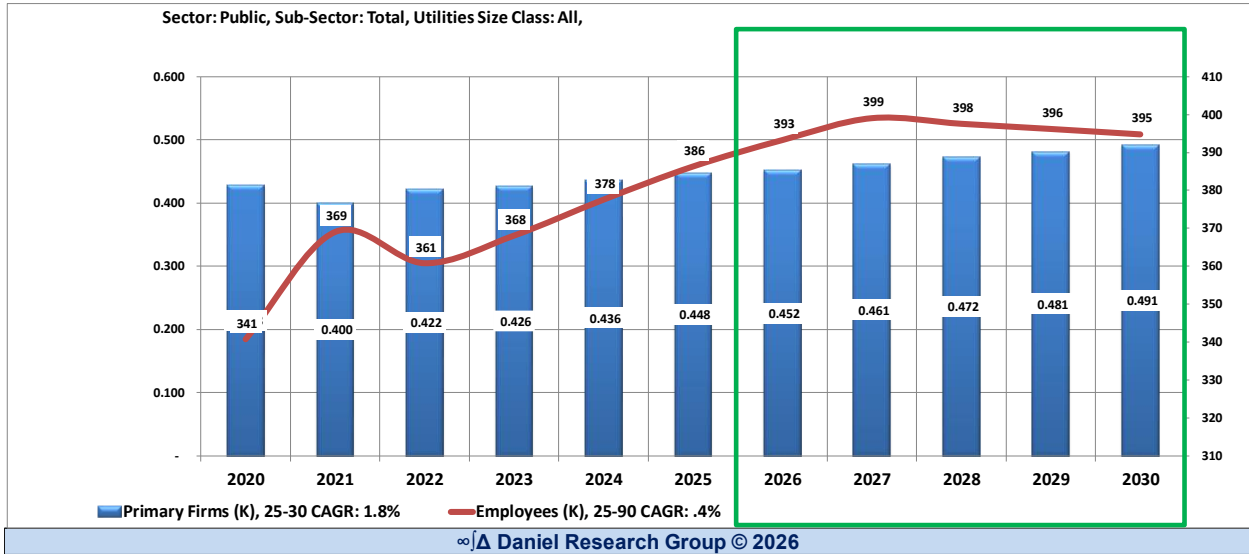


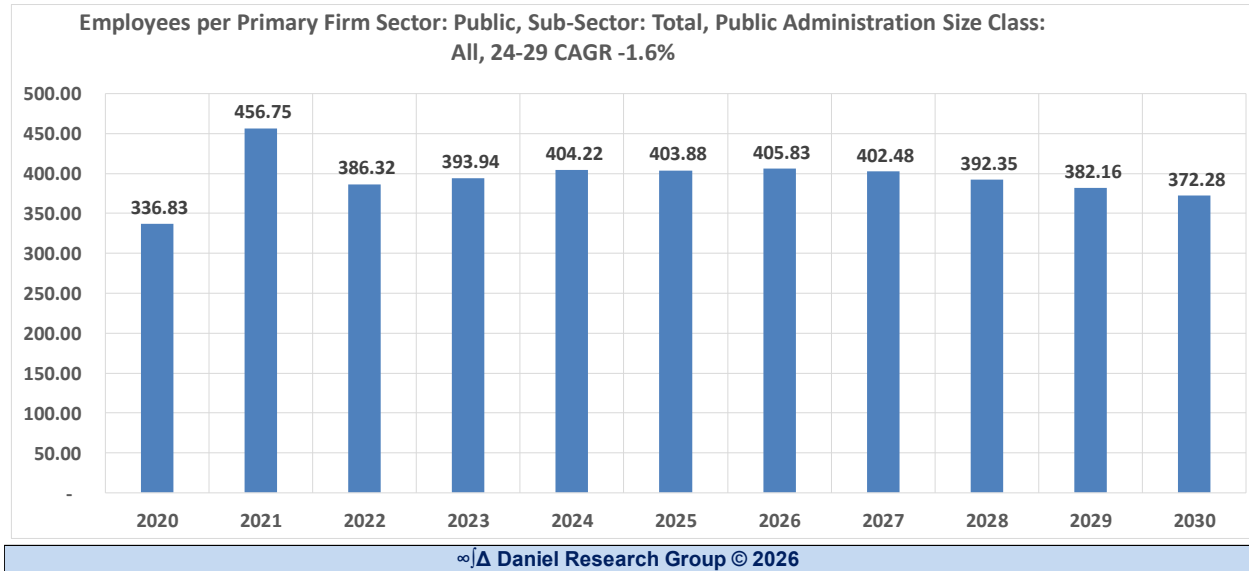
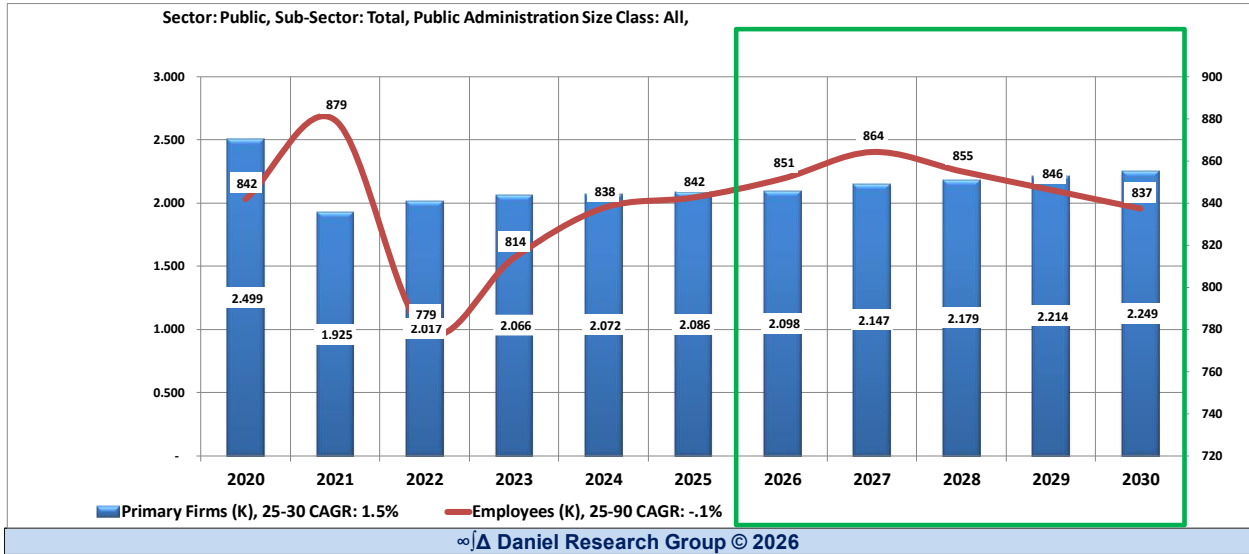




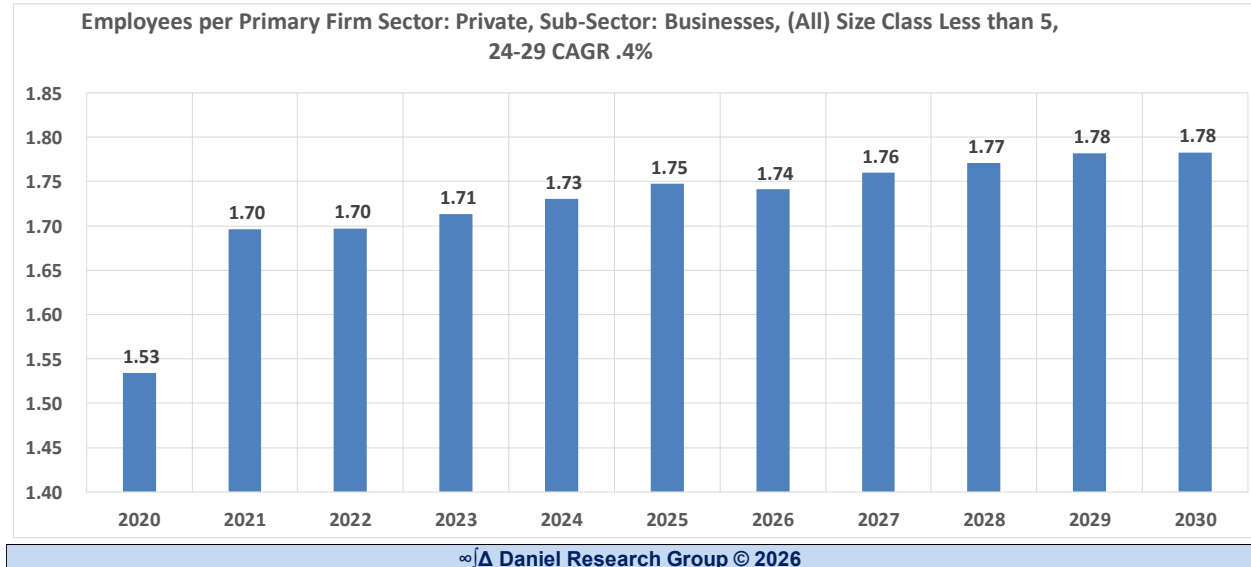
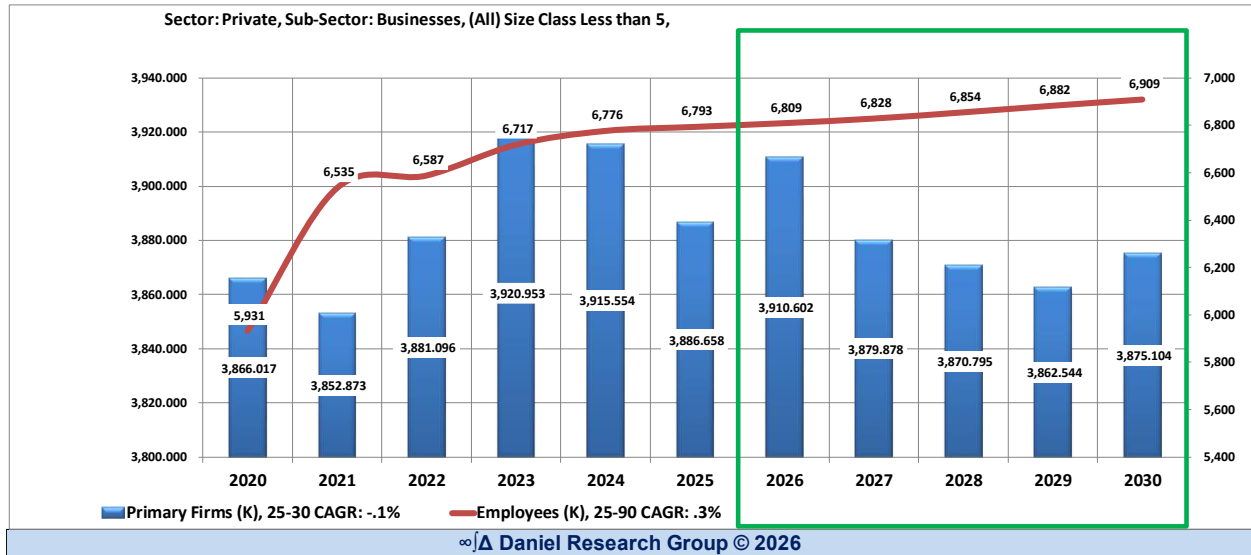


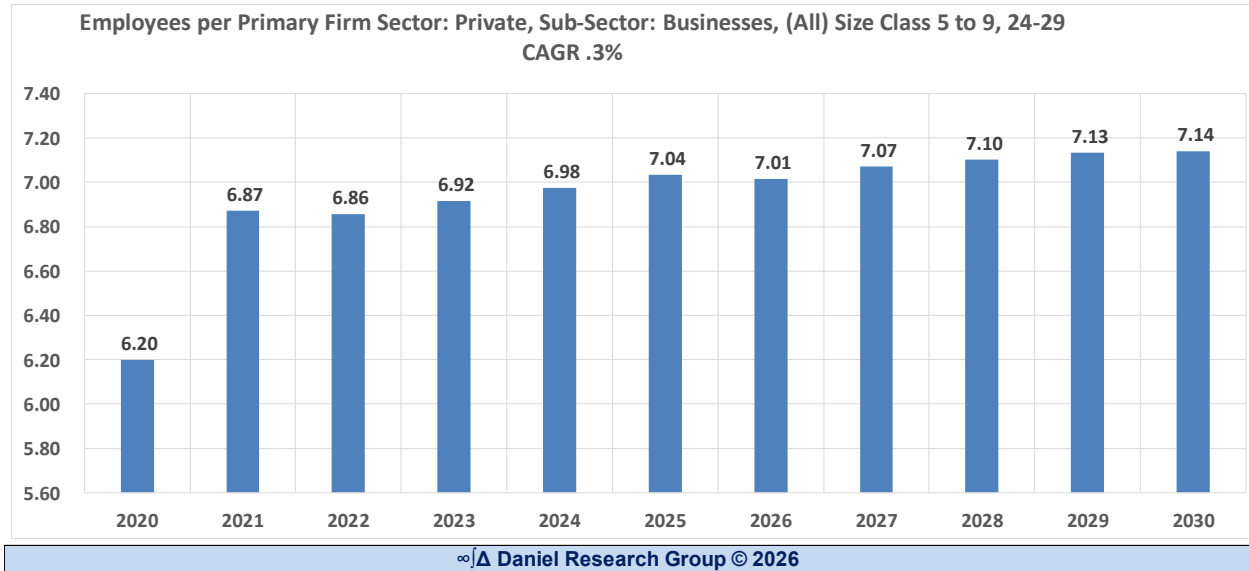
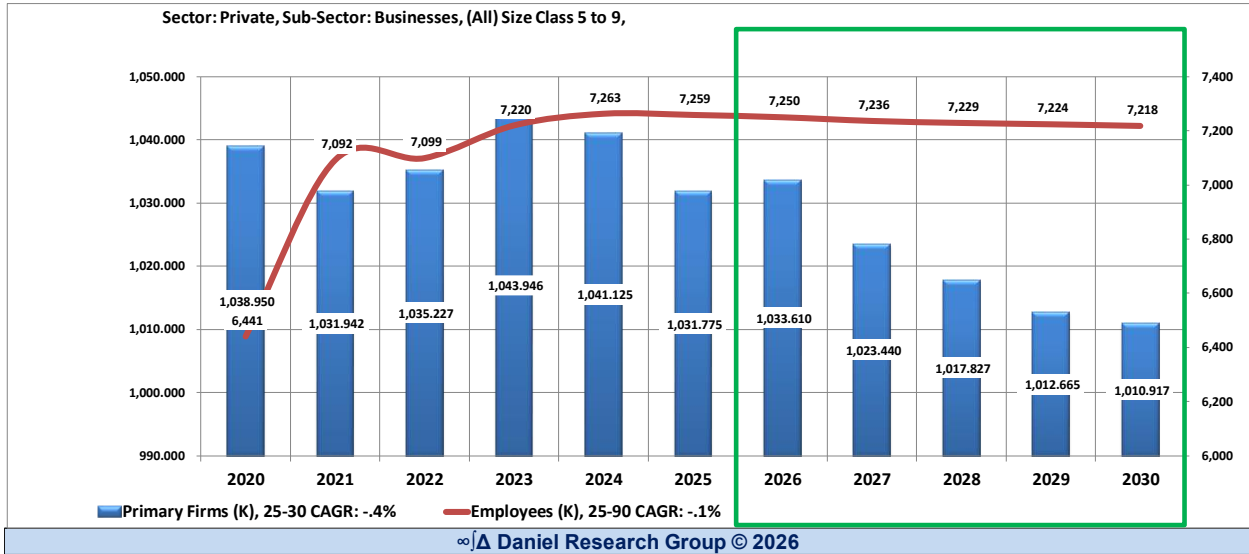
Included United States Postal Service

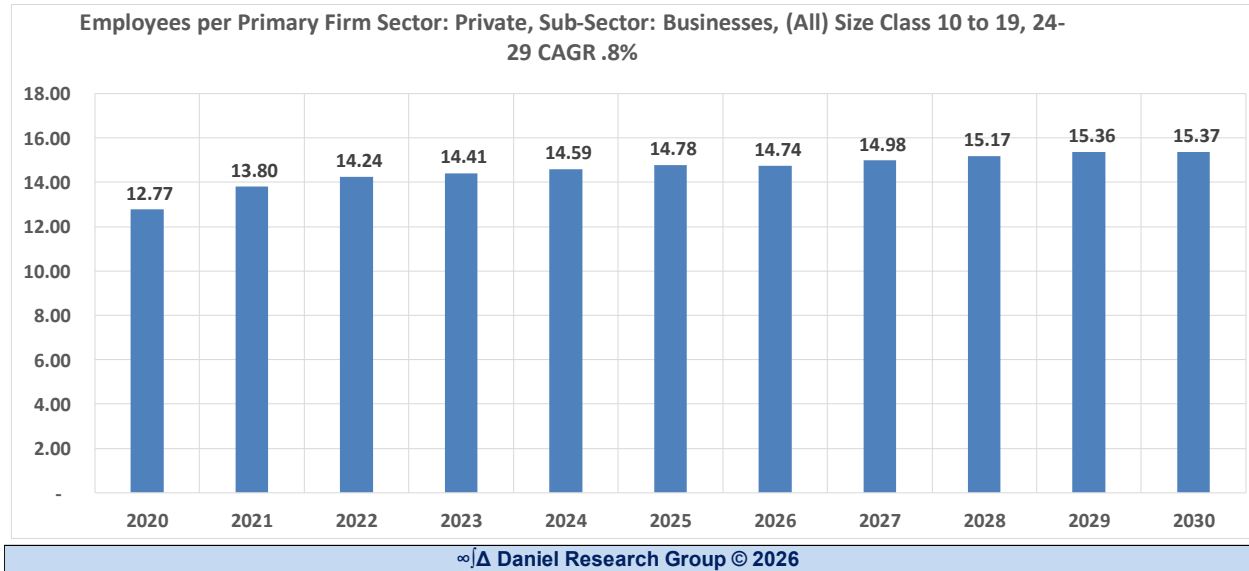
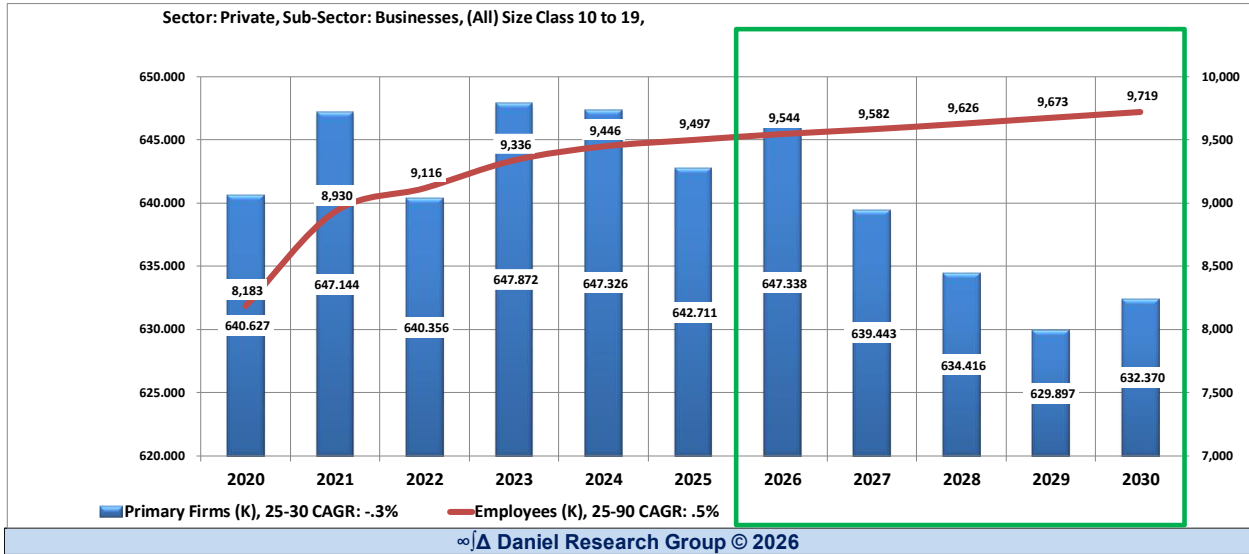


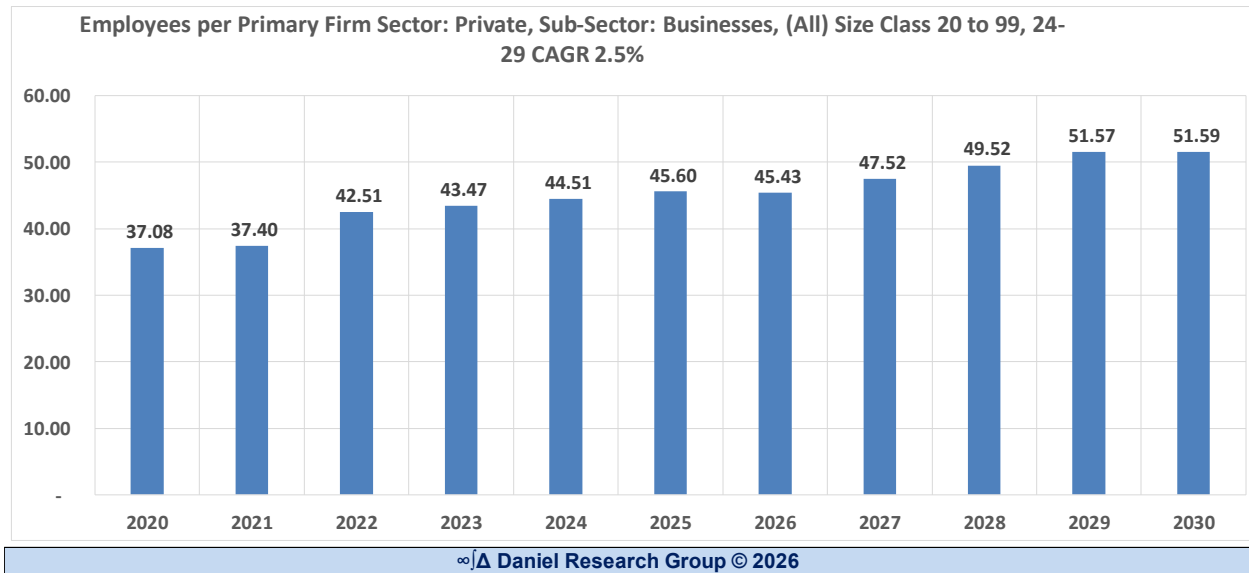
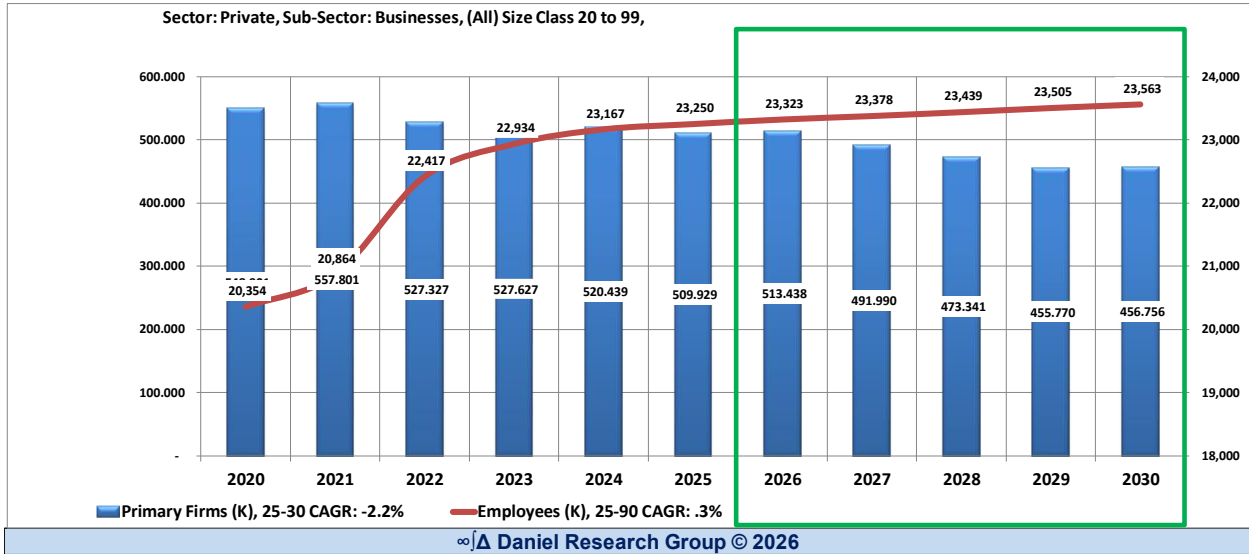


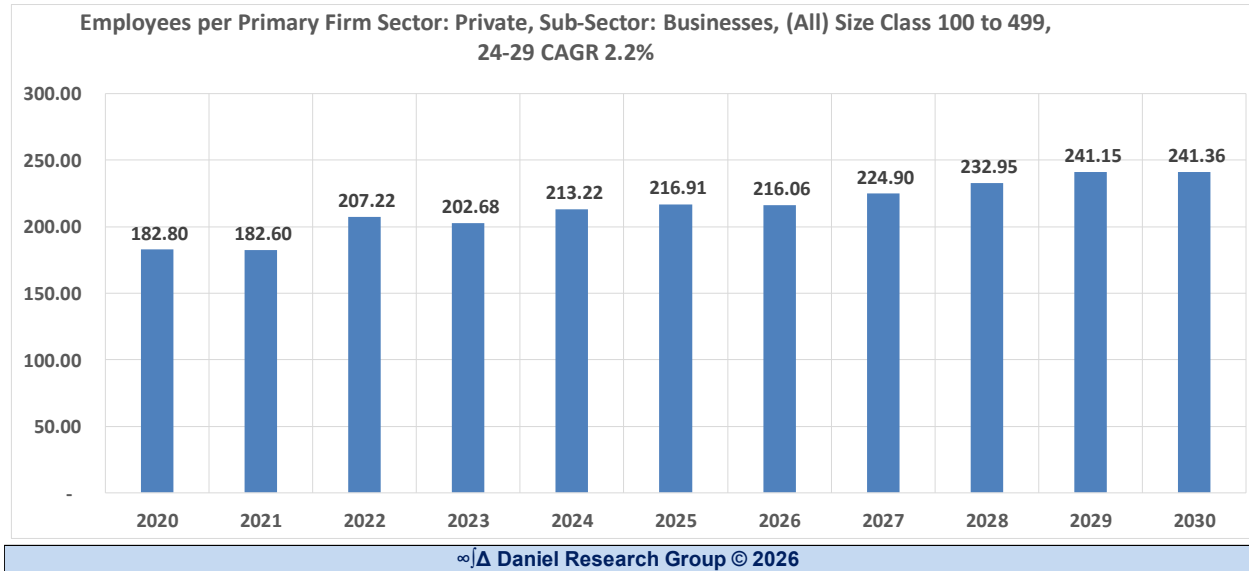
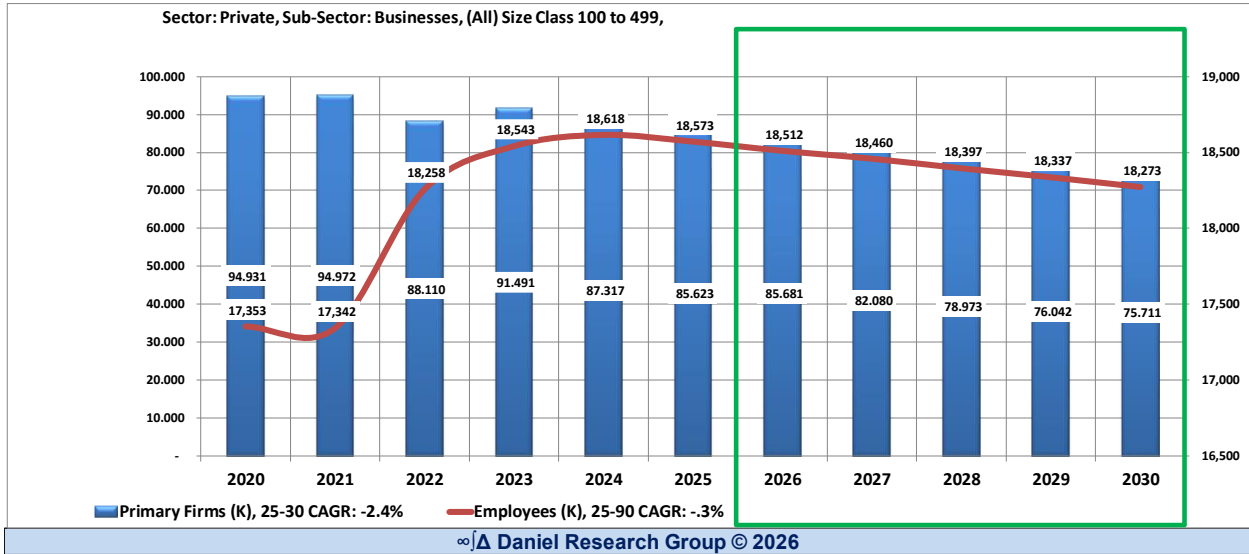
By Size Class, Private, Businesses

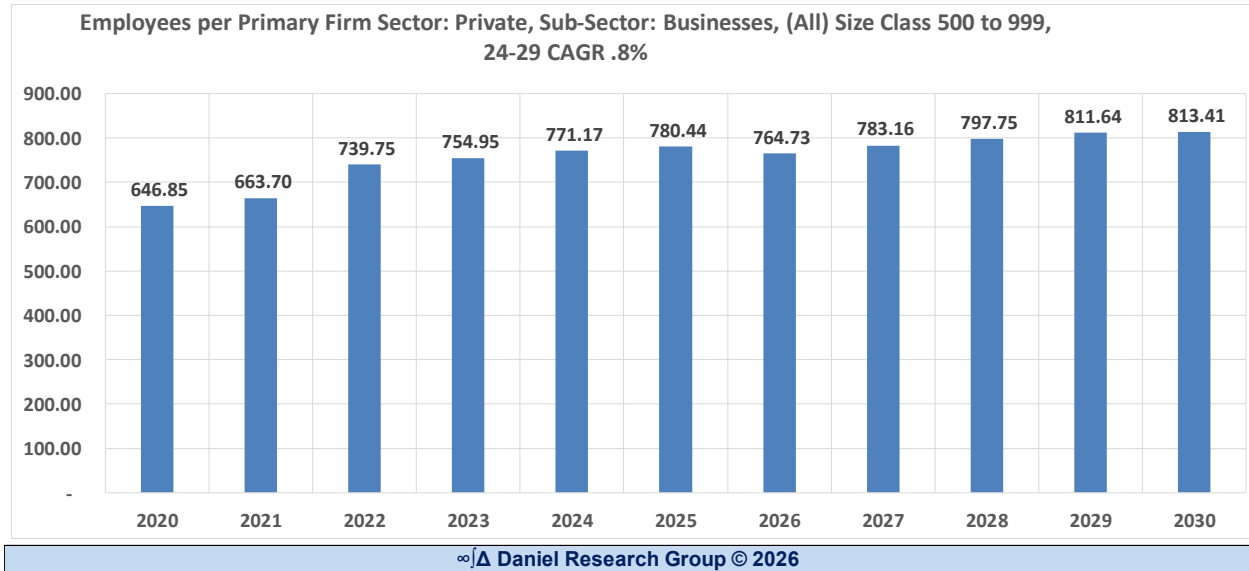
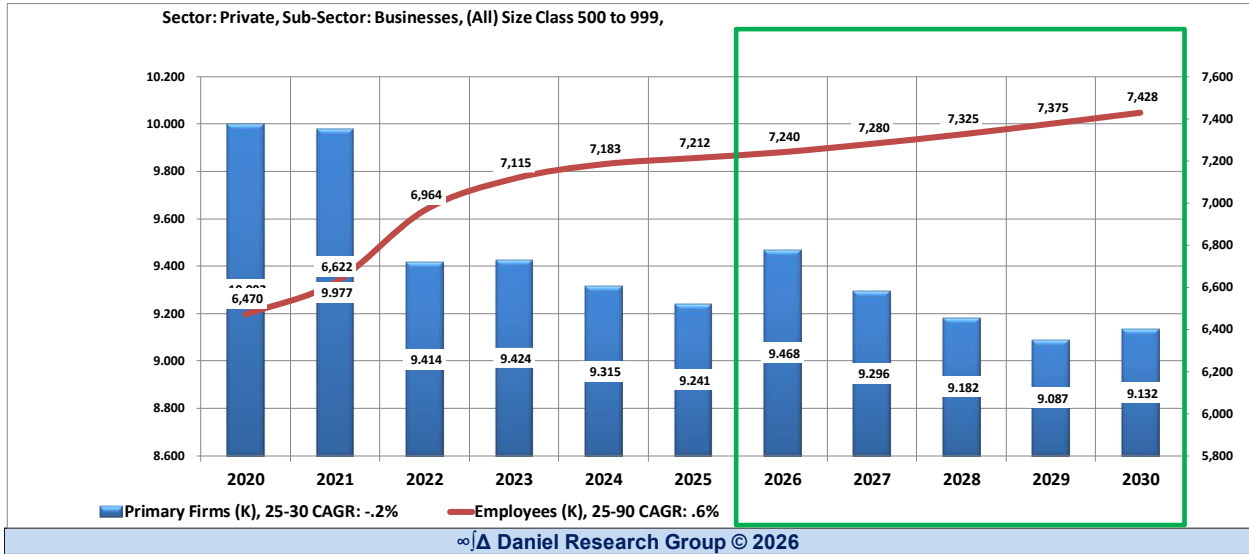


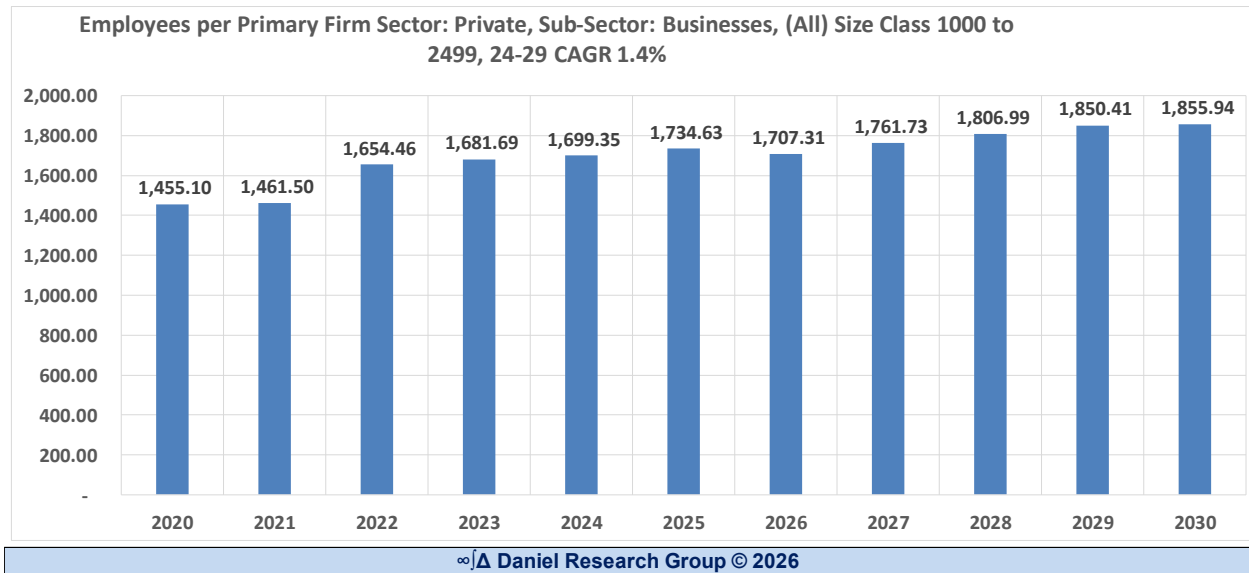
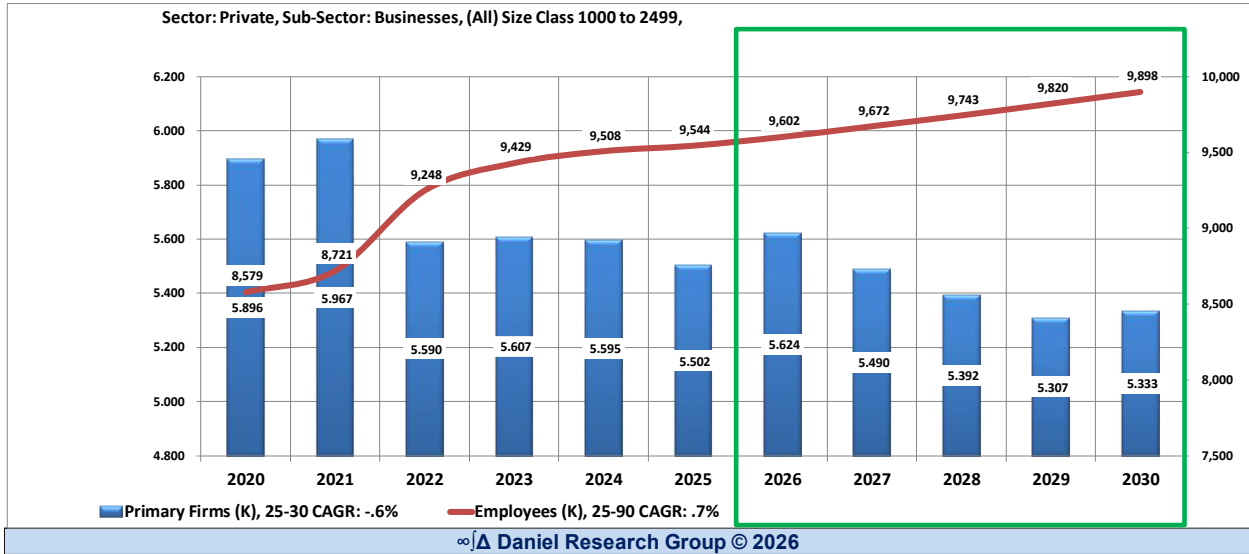


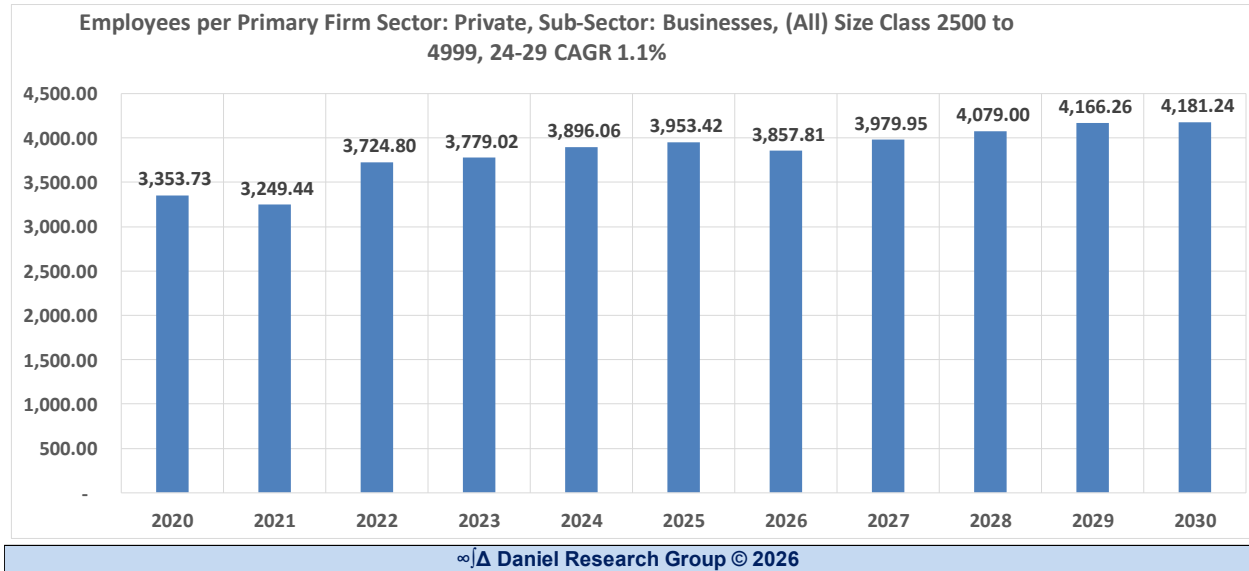
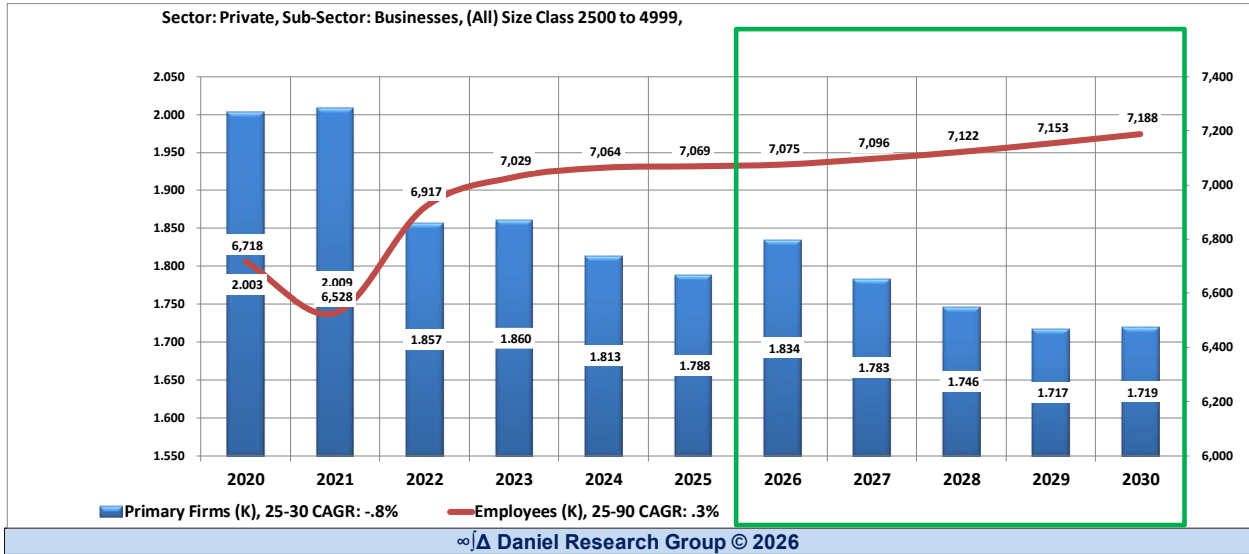


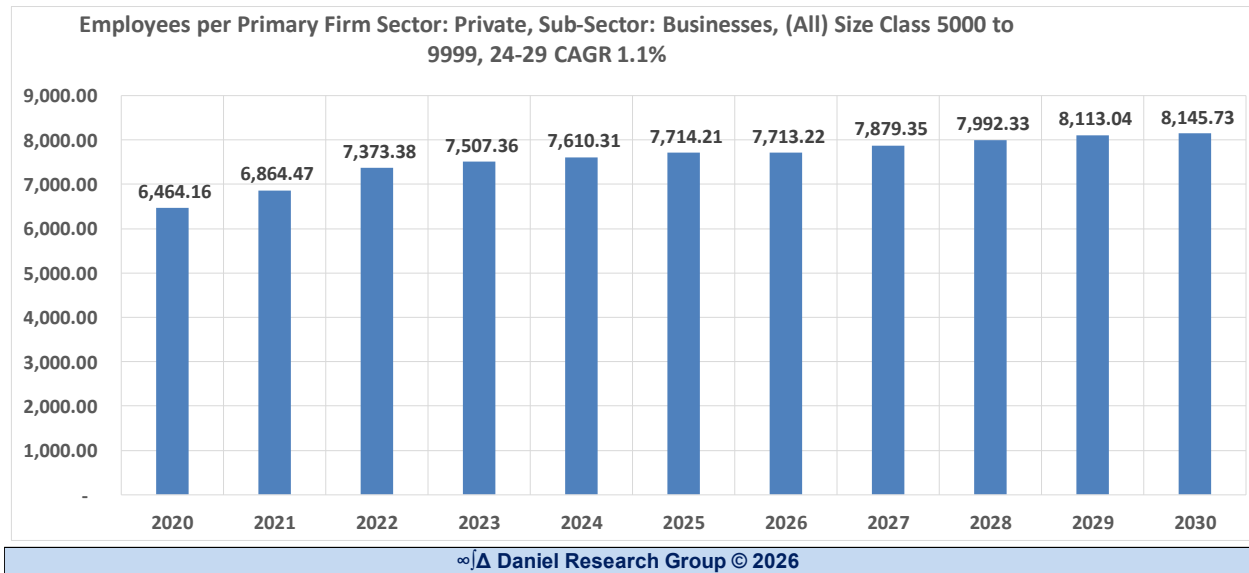
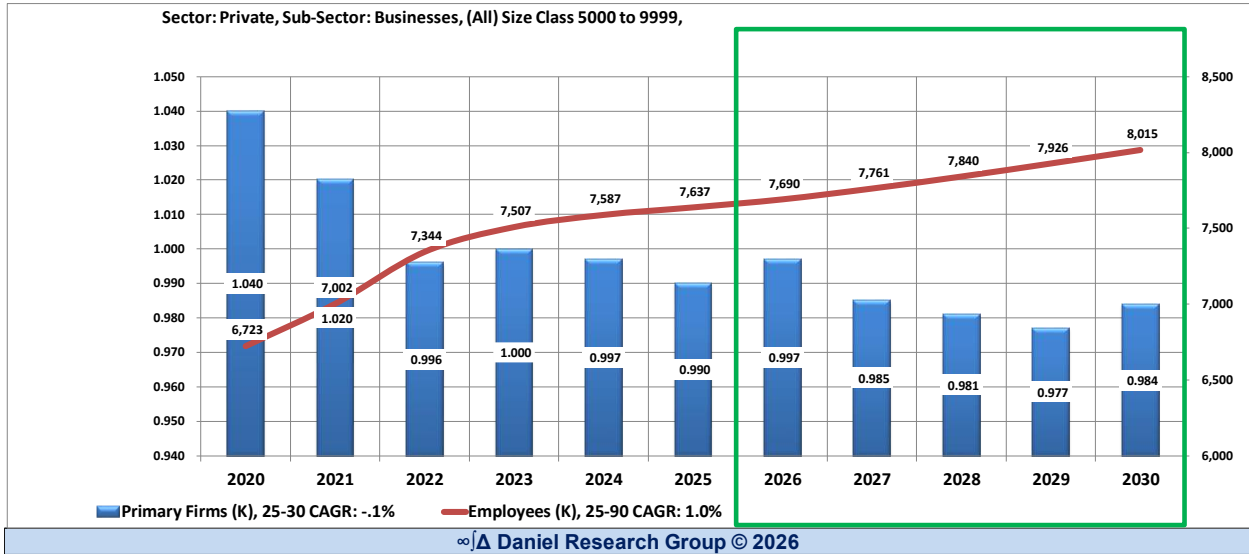


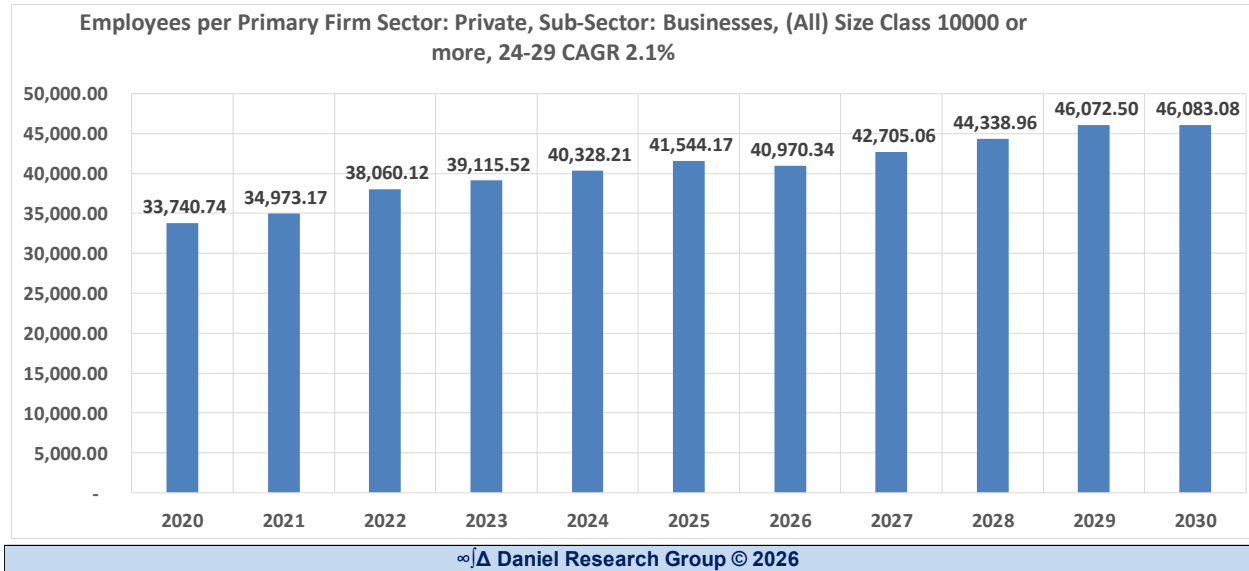
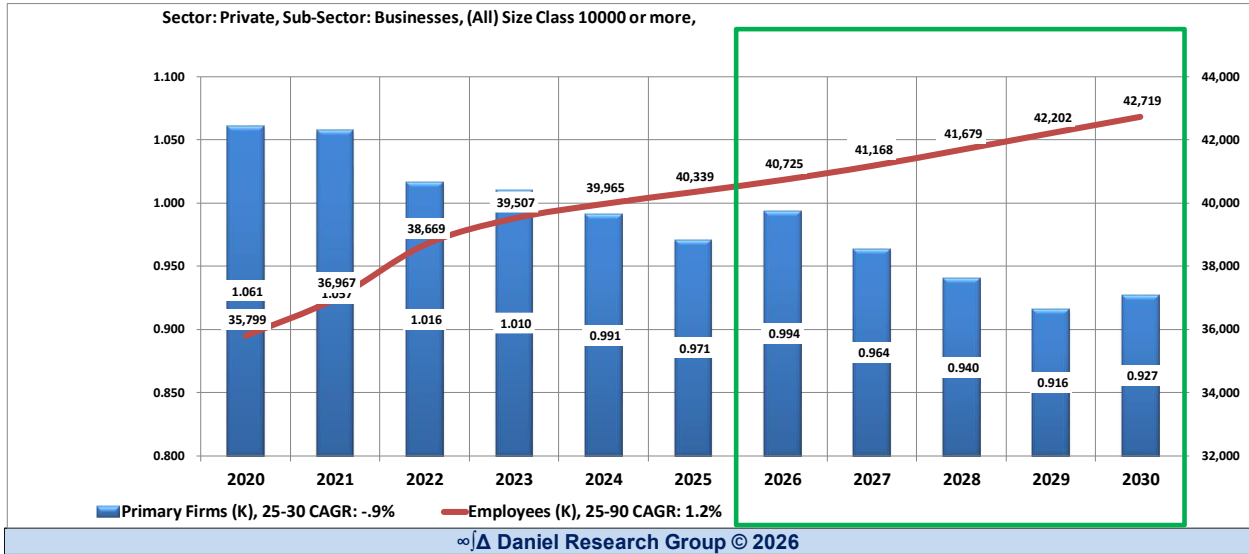












Informing Source

The tables and charts presented in this report are derived from **Daniel Research Group's (DRG)** proprietary **Business Economic Demographic Database (BEDD)**, developed through our U.S. Business Economic Demographic Models. These models are informed by a comprehensive array of data inputs from authoritative U.S. government agencies, including:

- Congressional Budget Office
- U.S. Census Bureau
- Bureau of Economic Analysis
- Bureau of Labor Statistics
- Department of Labor
- Department of Defense
- Office of Personnel Management
- Federal Reserve
- Yale Budget Lab
- ADP
- Indeed
- Revelio Labs
- Challenger, Gray & Christmas

In addition to these public sources, **DRG** incorporates selected data from industry, economic, financial, and academic institutions to ensure a robust and multidimensional foundation for analysis.

DRG synthesizes these diverse inputs into a unified historical database and applies advanced trend analysis and forecasting techniques. These include both quantitative methodologies and **DRG's** proprietary qualitative assessments of macroeconomic dynamics and structural shifts. The BEDD is updated monthly and supplemented as new data becomes available.

Data Access and Licensing

DRG's U.S. Business Demographic Baseline and Forecast Database, along with our Consumer Electronics Market History and Forecast Database, are available to clients through a variety of licensing and delivery options:

- Full database licensing
- Custom data subsets tailored to specific client needs
- Integration into bespoke market sizing and forecasting models
- Granular data access by industry taxonomy or other metrics upon request

Updates to the Baseline and Forecast are issued periodically in alignment with new releases from U.S. government data sources.

For details regarding availability, pricing, or methodology of the **DRG** U.S. Business Demographic Baseline and Forecast or the **DRG** U.S. Personal Device Forecast (PCs, Tablets, Mobile Phones), please contact Daniel Research Group directly.

To receive email notifications about new report releases or DRG analytical updates, please email: Steve@DanielRG.Com

∞Δ About Daniel Research Group

Daniel Research Group (**DRG**) provides consulting and market research services to organizations whose offerings are technology-based or technology-enabled. Our core expertise lies in delivering strategic insights and actionable solutions for clients requiring:

- Market Forecasting
- Segmentation Analysis
- Market Share Modeling
- Custom Market Modeling Tools

DRG supports these engagements with a full suite of traditional market research capabilities, including:

- Quantitative and qualitative surveys
- Focus groups
- Consumer and enterprise demographic analysis
- Expert input from technology and industry specialists

In addition to delivering data-driven recommendations, **DRG** frequently develops custom models and provides training to empower clients with the tools and knowledge needed for ongoing strategic planning.

Steve Daniel, President



[Daniel Research Group](#)

49 Hill Road, Suite Four

Belmont MA, 02478

(617) 484 – 6225

Steve@DanielRG.com

www.DanielResearchGroup.com