United States Senate
COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS
WASHINGTON, DC 20510–6075

October 27, 2025

Maria Black
President and CEO
Automatic Data Processing, Inc.
One ADP Boulevard
Roseland, New Jersey 07068

Dear Ms. Black:

I write to request information about your decision to end the Federal Reserve's (Fed) access to weekly Automatic Data Processing (ADP) employment data and urge you to make this data publicly available. The Trump Administration has refused to publish the Bureau of Labor Statistics' (BLS) September jobs report despite it being collected and processed,[1] and it appears to be increasingly unlikely that the October jobs data will be collected and processed in time for its scheduled November 7 release. This data gap persists as the Fed meets today and tomorrow to set interest rates, with another meeting scheduled for early December. At a time when the U.S. economy faces heightened uncertainty, timely economic data could not be more critical. With the Administration failing to publish such data, the Fed – and other policymakers and businesses – must rely on private-sector sources like ADP's.

According to the Wall Street Journal, the Fed has had access to a unique set of ADP employment and earnings data since at least 2018.[2] This data is distinct from ADP's monthly public report. Instead, the Fed received weekly updates covering 20 percent of the nation's private workforce, delayed by only one week – providing timely insight into the labor market.[3] In a 2019 speech, Fed Chair Powell noted that this weekly data, constructed in collaboration with ADP, provides the Fed with "an independent read on payroll employment that complements the official statistics."[4]

Last week, several outlets reported that ADP had cut off the Fed's access to this weekly data set.[5] While the exact timing and rationale remain unclear, the decision occurred sometime after Fed Governor

[1] The Fiscal Lab on Capitol Hill, "Q&A on How the Government Shutdown Will Affect Reports from the Bureau of Labor Statistics," William Beach, October 1, 2025, https://fiscallab.org/financial-markets/qa-on-how-the-government-shutdown-will-affect-reports-from-the-bureau-of-labor-statistics.
[2] The Wall Street Journal, "Fed Lost Access to Private Jobs Data Ahead of Government Shutdown," Nick Timiraos, October 22, 2025, https://www.wsj.com/economy/central-banking/fed-lost-access-to-private-jobs-data-ahead-of-government-shutdown-95225bd4.
[3] *Id.*
[4] Board of Governors of the Federal Reserve System, "Data-Dependent Monetary Policy in an Evolving Economy," speech by Chair Jerome H. Powell, October 8, 2019, https://www.federalreserve.gov/newsevents/speech/powell20191008a.htm.
[5] *See, e.g.*, The American Prospect, "Fed Making Key Economic Decisions Without Key Economic Data," David Dayen, October 21, 2025, https://prospect.org/2025/10/21/fed-making-key-economic-decisions-without-data/; The Wall Street Journal, "Fed Lost Access to Private Jobs Data Ahead of Government Shutdown,"

Christopher Waller discussed the data in an August 2025 speech on the economic outlook, where he argued for additional interest rate cuts given a weakening labor market.[6] Fed Chair Powell has allegedly written to ADP "urgently ask[ing] ADP to reverse its decision and resume giving them the data, intimating that the central bank needs the information to set policy."[7]

Meanwhile, the Administration refuses to release the September jobs report – even though it is ready for release and despite statutory requirements that it release this data at least once per month.[8] This data would have been useful information for the Fed ahead of this week's Federal Open Market Committee (FOMC) meeting, where members will vote on interest rate adjustments – a decision that affects every American. Without federal economic data, the Fed is "flying blind" amid unprecedented economic uncertainty.[9] Fed Chair Powell has stated explicitly that the FOMC is currently "in a meeting-by-meeting situation" and heavily reliant on monthly data, and that there is no "risk-free path" forward – meaning any misstep could have serious consequences for the U.S. economy and American households.[10]

Without monthly BLS jobs numbers, the Fed depends increasingly on alternative data sources, including ADP. At a time when the Fed's decisions carry heightened risk for American families, access to accurate and timely data is especially critical. I urge ADP to make as much of its data available to the public as possible.

To inform my legislative responsibilities as Ranking Member of the Senate Banking, Housing, and Urban Affairs Committee, and to understand why ADP is no longer providing the Fed access to its weekly employment data during this period of economic uncertainty, I request detailed answers to the following questions by no later than November 7, 2025:

Nick Timiraos, October 22, 2025, https://www.wsj.com/economy/central-banking/fed-lost-access-to-private-jobs-data-ahead-of-government-shutdown-95225bd4.

[6] The American Prospect, "Fed Making Key Economic Decisions Without Key Economic Data," David Dayen, October 21, 2025, https://prospect.org/2025/10/21/fed-making-key-economic-decisions-without-data/; Board of Governors of the Federal Reserve System, "Let's Get On with It," speech by Governor Christopher J. Waller, August 28, 2025, https://www.federalreserve.gov/newsevents/speech/waller20250828a.htm.

[7] The American Prospect, "Fed Making Key Economic Decisions Without Key Economic Data," David Dayen, October 21, 2025, https://prospect.org/2025/10/21/fed-making-key-economic-decisions-without-data/.

[8] The Fiscal Lab on Capitol Hill, "Q&A on How the Government Shutdown Will Affect Reports from the Bureau of Labor Statistics," William Beach, October 1, 2025, https://fiscallab.org/financial-markets/qa-on-how-the-government-shutdown-will-affect-reports-from-the-bureau-of-labor-statistics; Congressional Research Service, "Current Employment Survey Monthly Revisions," August 14, 2025, https://www.congress.gov/crs_external_products/IF/HTML/IF13084.html; 29 U.S.C. 2.

[9] ABC News, "Government shutdown halts release of economic data. The Fed may be 'flying blind' on interest rates, experts say," Max Zahn, October 1, 2025, https://abcnews.go.com/Business/government-shutdown-halts-release-economic-data-fed-flying/story?id=12611075.

[10] Board of Governors of the Federal Reserve System, "Transcript of Chair Powell's Press Conference," September 17, 2025, pp. 10-11, https://www.federalreserve.gov/mediacenter/files/FOMCpresconf20250917.pdf; Fortune, "The Fed just lost a key data feed on the job market days before its next rate meeting. A former BLS chief warns it's 'very concerning' as Powell is left 'flying blind'," Eva Roytburg, October 23, 2025, https://fortune.com/2025/10/23/bls-chief-adp-data-powell-interest-rates-flying-blind/.

1. Are the reports accurate that ADP has ended or modified the Federal Reserve's access to its unique set of weekly employment data?

2. If so, please explain why ADP chose to end the Federal Reserve's access to its unique set of weekly employment data? Please explain the firm's rationale in detail.

3. Is ADP currently discussing its partnership with the Fed to provide it with weekly employment data?

4. Could ADP make this weekly data available to the public, at least during the ongoing government shutdown and while the Trump Administration refuses to publish the September jobs report that is ready for release?

Sincerely,

Elizabeth Warren

Elizabeth Warren
Ranking Member
Committee on Banking,
Housing, and Urban Affairs