Employers, Workers, and Wages Under OASI

The moderate and brief business decline in 1954 and the recovery that began in the latter part of the year are reflected in the estimates of employers, workers, and earnings covered by old-age and survivors insurance shown in the accompanying table. The pickup in average hours per week and average weekly earnings in manufacturing industries towards the end of the year was probably the reason for the increase to \$890 in the estimated average wages per worker in covered employment in October-December 1954. After 3 quarters of relative stability. in the fourth quarter this average increased 2.3 percent from that in the corresponding quarter of 1953.

For the calendar year 1954, average taxable earnings are estimated at \$2,230 and average earnings in covered employment at \$2,870. Because the declines in the early part of the year were offset by the later gains, the averages are the same as in 1953. Covered employment, taxable earnings, and total earnings in covered employment—estimated at 60 million, \$134 billion, and \$172 billion, respectively—were only 1.5-1.7 percent less than in 1953.

Workers with taxable wages numbered an estimated 40 million in October-December 1954-3.4 percent less than in the corresponding quarter of the preceding year and 13.0 percent less than in the third quarter f 1954. Their taxable wages, estimated at \$22 billion, dropped 3.5 percent from the fourth quarter of 1953 and 26.7 percent from July-September 1954. The slight declines from the totals in the fourth quarter of 1953 reflected general business conditions: the declines from July-September were in the usual seasonal pattern, which results from the operation of the limitation on taxable wages (\$3,600 in 1954).

An estimated 3.6 million employers paid taxable wages in the fourth quarter of 1954, a number slightly lower than in the preceding quarter and about the same as in the fourth quarter of 1953. For the calendar year 1954, the total is about the same as in 1953—4.4 million.

Estimated number of employers 1 and workers and amount of earnings in employment covered under old-age and survivors insurance, for specified periods, 1940-542

[Corrected to July 20, 1955. Estimates beginning 1952 are preliminary. Beginning with 1951, annual data include self-employment; quarterly data do not.]

Year and quarter	Employers reporting wages (in thou- sands)	Workers with taxable earnings 3 during period (in thousands)	Taxable car ings ³		All work- ers in cov- ered em- ployment	Total carnings in covered employment ⁵	
			Total (in mil- lions)	Average per worker	during period 4 (in thou- sands)	Total (in mil- lions)	Average per worker
1940. 1941 1942 1943 1944 1944 1945 1946 1947 1948 1949 1949 1950 1951 1950 1951	3, 017 3, 246 3, 298 3, 316 3, 345 4, 440 4, 450	35, 393 40, 976 46, 363 47, 656 46, 296 46, 302 48, 845 48, 908 49, 018 46, 796 48, 283 58, 100 59, 600 61, 000 60, 000	\$32, 974 41, 848 52, 939 62, 423 64, 426 62, 945 69, 088 78, 372 84, 122 81, 808 87, 498 121, 060 128, 700 136, 000 134, 000	\$932 1,021 1,142 1,310 1,392 1,357 1,414 1,602 1,716 1,716 1,812 2,084 6 2,160 6 2,230	35, 393 40, 976 46, 363 47, 656 46, 296 46, 392 48, 845 48, 908 49, 018 46, 796 48, 283 58, 100 59, 600 61, 000 60, 000	\$35, 668 35, 363 58, 219 69, 653 73, 349 71, 560 92, 249 102, 255 99, 989 100, 804 149, 550 161, 600 175, 000 172, 000	\$1,000 1,111 1,251 1,46: 1,58: 1,54: 1,62: 1,89: 2,08: 2,13: 2,27: 2,57: 6,2,87: 6,2,87:
1946 January-March April-June July-September October-December	2, 287 2, 416 2, 478 2, 513	36, 038 38, 055 39, 670 37, 945	16, 840 17, 845 17, 709 16, 694	467 469 446 440	36, 038 38, 153 40, 228 39, 930	17, 397 19, 079 20, 222 22, 562	48' 500 50: 56:
1947 January-MarchApril-JuneJuly-SeptemberOctober-December	2, 587 2, 617	38, 765 39, 801 40, 255 37, 448	20, 805 20, 655 19, 555 17, 357	537 519 486 463	38, 765 40, 175 41, 155 40, 748	21, 497 22, 245 23, 035 25, 672	55. 55- 56 63
1948 January-MarchApril-JuneJuly-SeptemberOctober-December	2,690	39, 560 40, 245 40, 585 36, 790	23, 080 22, 708 21, 150 17, 184	583 564 521 467	39, 560 40, 524 41, 675 41, 540	23, 923 24, 668 25, 700 27, 964	60 60 61 67
1949 January-MarchApril-JuneJuly-SeptemberOctober-December	2, 693 2, 697	38, 162 38, 591 38, 333 34, 529	23, 376 22, 571 20, 160 15, 701	613 585 526 455	38, 162 38, 864 39, 601 39, 477	24, 254 24, 570 24, 971 26, 194	63 63 63 66
1950 January-MarchApril-JuneOctober-December	2, 766	37, 393 39, 264 40, 486 35, 609	23, 490 24, 052 22, 382 17, 574	628 613 553 494	37, 393 39, 557 41, 923 41, 792	24, 316 26, 210 28, 165 31, 113	656 667 673
1951 January-MarchApril-JuneOttober-December	3, 635	43, 908 45, 483 45, 693 41, 846	30, 336 30, 693 27, 815 22, 702	691 675 609 543	43, 908 45, 718 46, 778 46, 107	31,000 33,000 33,000 36,000	6 716 6 736 6 716 6 786
1952 January-March April-June July-September October-December	3, 670 3, 645	45, 000 46, 800 46, 700 42, 600	33, 159 32, 627 29, 166 24, 067	737 697 625 565	45, 000 47, 000 48, 100 47, 900	34, 000 35, 000 36, 000 40, 000	6 766 6 746 6 756 6 830
1953 January-MarchApril-JuneJuly-SeptemberOctober-December	3, 590 3, 660 3, 650 3, 650	47, 000 48, 300 47, 800 41, 400	36, 382 35, 963 31, 000 22, 800	774 745 649 551	47, 000 48, 500 49, 500 48, 500	37, 000 39, 000 39, 000 42, 000	6 796 6 806 6 796 8 876
1954 January-MarchApril-JuneJuly-SeptemberOctober-December	3, 600 3, 680 3, 660 3, 650	46, 000 47, 000 46, 000 40, 000	35, 900 35, 300 30, 000 22, 000	6 780 6 750 6 650 6 550	46, 000 47, 400 47, 700 46, 000	37, 000 38, 000 38, 000 41, 000	# 800 # 800 # 800 # 890

¹ Number corresponds to number of employer returns. A return may relate to more than 1 establishment if employer operates several separate establishments but reports for concern as a whole.

Excludes joint coverage under the railroad retirement and old-age and survivors insurance programs.
 Through 1950, the annual limit on taxable earn-

ings was \$3,000; beginning with 1951, the limit was \$3,600.

⁴ Includes workers with earnings in excess of annual taxable limit.
5 Includes earnings in excess of annual taxable limit.

⁶ Rounded to nearest \$10.