



Measuring the 2020s Immigration Surge and Decline



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Disclaimers

- ▶ **Views are authors'**, not necessarily Fed, Brookings, PII
- ▶ **First draft.** Full responsibility and apologies for errors
- ▶ **Moving target.** New immigration data regularly being released
- ▶ **Selective** presentation, geared toward economists who are not immigration experts.

Estimating immigration is:

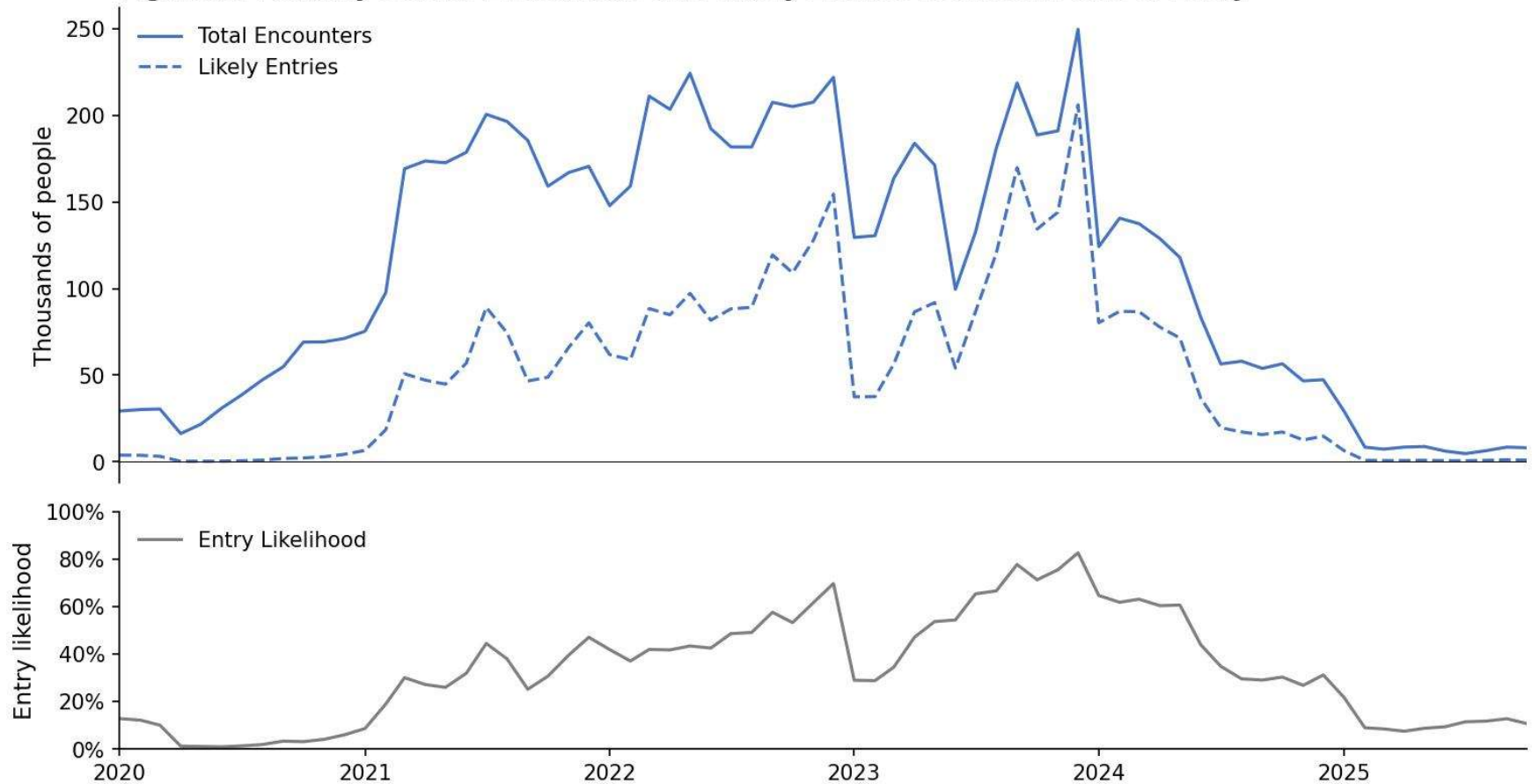
- ▶ Hard
- ▶ Often wrong
- ▶ Really important

Main points

- ▶ The 2020s immigration surge and decline were dramatic and challenging to track in real-time
 - ▶ Still a problem for 2025
- ▶ Different methods of estimating immigration require tradeoffs between timeliness, granularity, and compatibility with other population data
- ▶ Census immigration estimates have systematic errors, especially when immigration changes abruptly
- ▶ Immigration measurement has serious downstream effects on high-stakes economic data

Real-time view: border encounters

Figure 5. Monthly Border Encounters and Likely Entries Between Ports of Entry



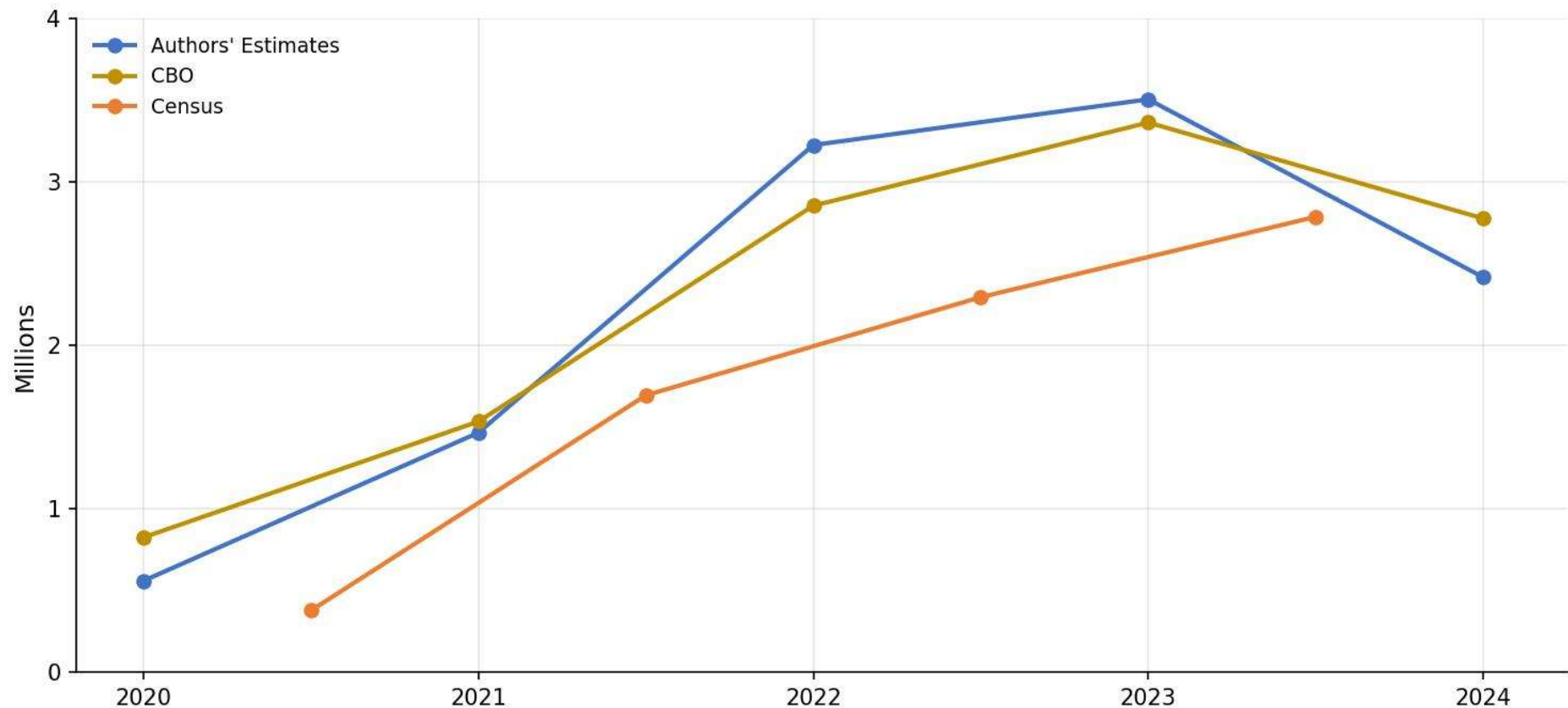
Notes: Total encounters are Title 8 and Title 42 CBP apprehensions. Sources: FY2020-2023 data taken from CBP Nationwide Encounters FY2020-2023 (<https://www.cbp.gov/sites/default/files/assets/documents/2023-Nov/nationwide-encounters-fy20-fy23-aor.csv>). FY2024 data taken from CBP Custody and Transfer Statistics FY2024 (<https://www.cbp.gov/newsroom/stats/custody-and-transfer-statistics-fy2024>).

Three main immigration estimates

- ▶ Researcher estimates
 - ▶ Built up from component flows; detailed; flexible
- ▶ Congressional Budget Office (CBO)
 - ▶ Part of demographic outlook; feeds into econ & budget outlooks
 - ▶ Mix of inputs; balance of formal and flexible
- ▶ Census
 - ▶ Based heavily on responses to American Community Survey (ACS)
 - ▶ Part of annual population estimates program, on strict schedule
 - ▶ Aligns with microdata and local & demographic estimates
 - ▶ Broadly used for official programmatic and statistical purposes
- ▶ (CPS is NOT a source of immigration estimates)

Current annual estimates disagree

Figure 14. Estimates of Recent Net Migration From Different Sources



Source: CBO net migration estimates taken from their September 2025 Update to the Demographic Outlook report:

<https://www.cbo.gov/system/files/2025-09/61390-demographic-update-data.xlsx>

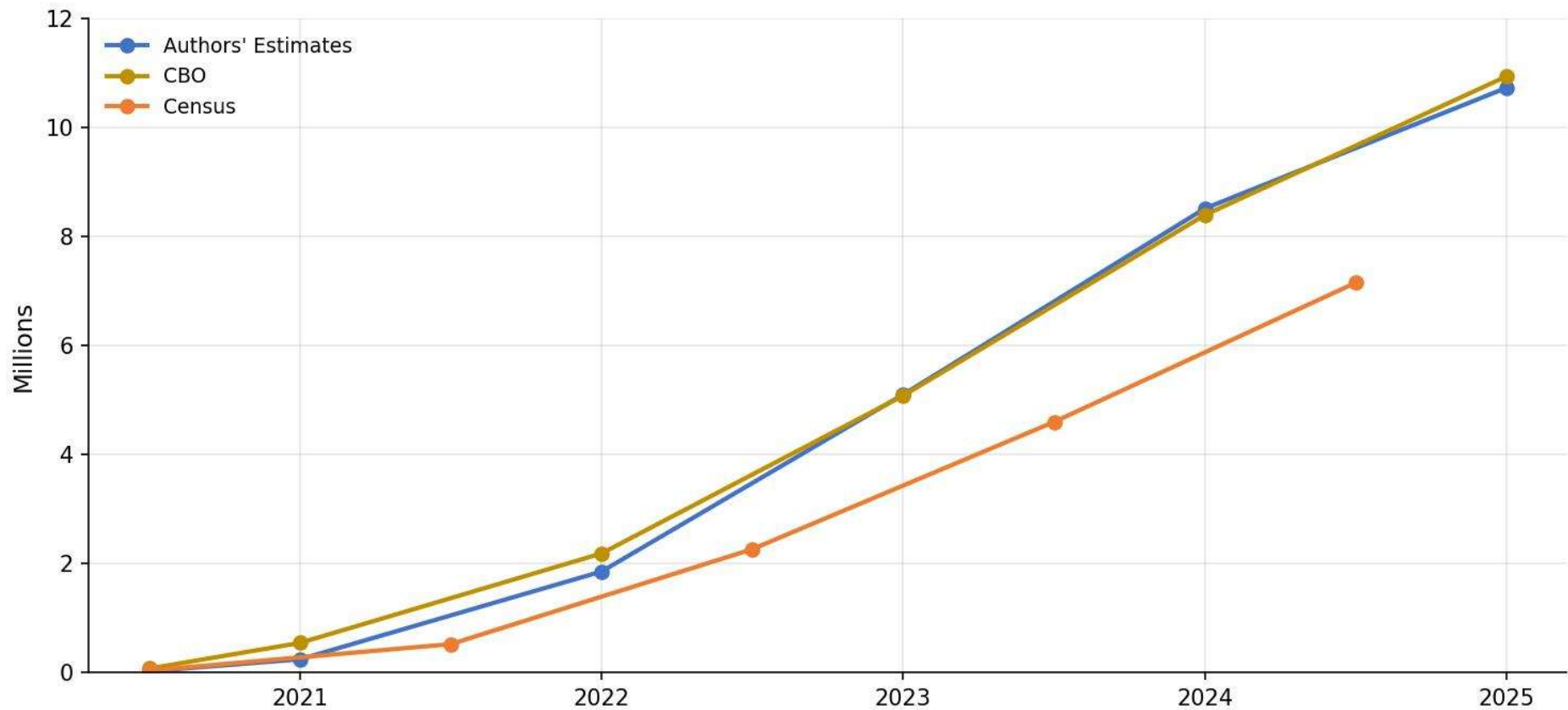
Census net migration estimates taken from the table National Population Totals and Components of Change: 2020-2024:

<https://www2.census.gov/programs-surveys/popest/datasets/2020-2024/state/totals/NST-EST2024-ALLDATA.csv>

Note: Authors' and CBO estimate net immigration start at the beginning of the calendar year, while Census estimates start in July.

Cumulative Census-CBO gap: >2 million

Figure 15. Estimates of Cumulative Net Migration From Different Sources



Source: CBO net migration estimates taken from their September 2025 Update to the Demographic Outlook report:

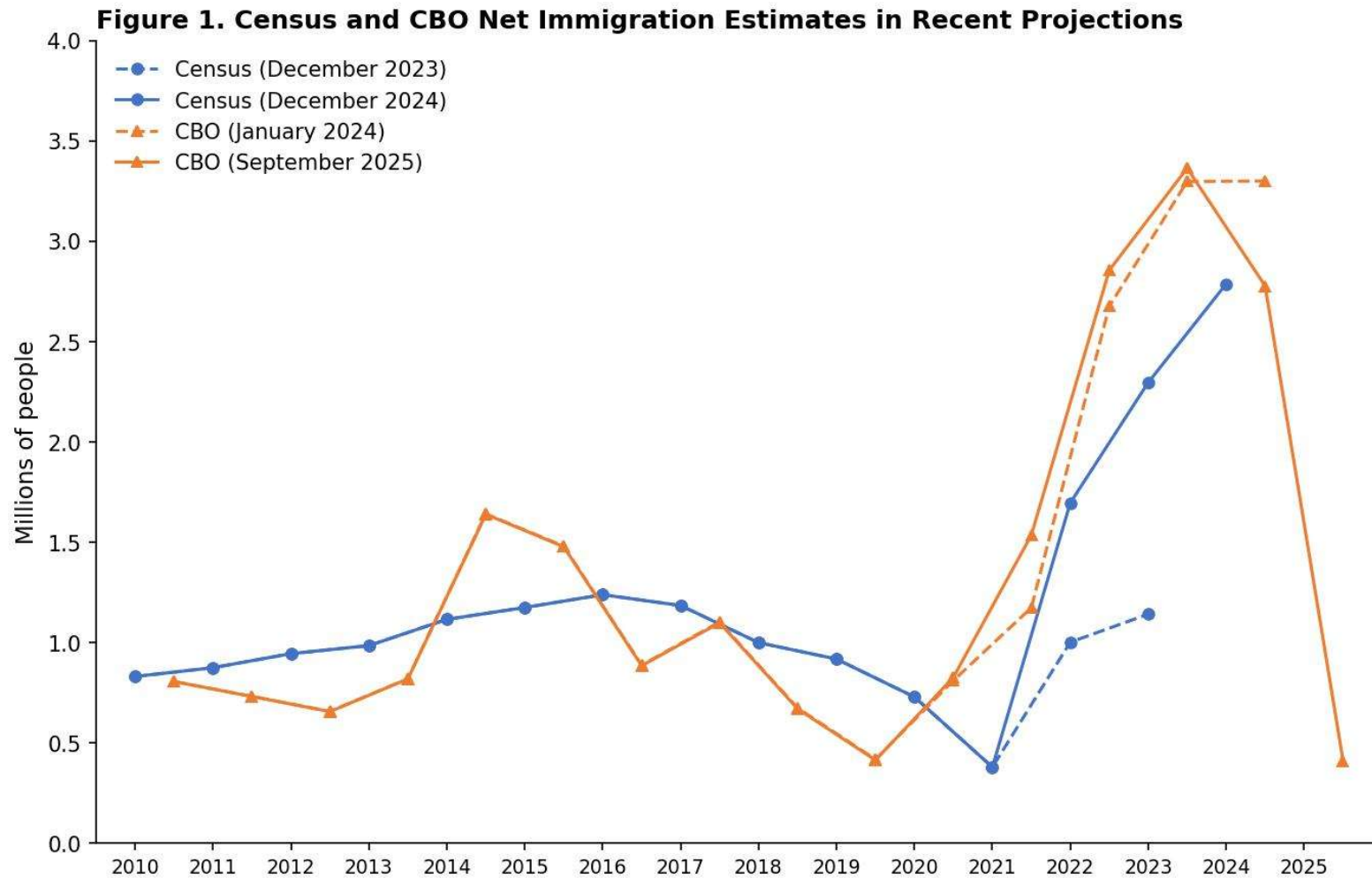
<https://www.cbo.gov/system/files/2025-09/61390-demographic-update-data.xlsx>

Census net migration estimates taken from the table National Population Totals and Components of Change: 2020-2024:

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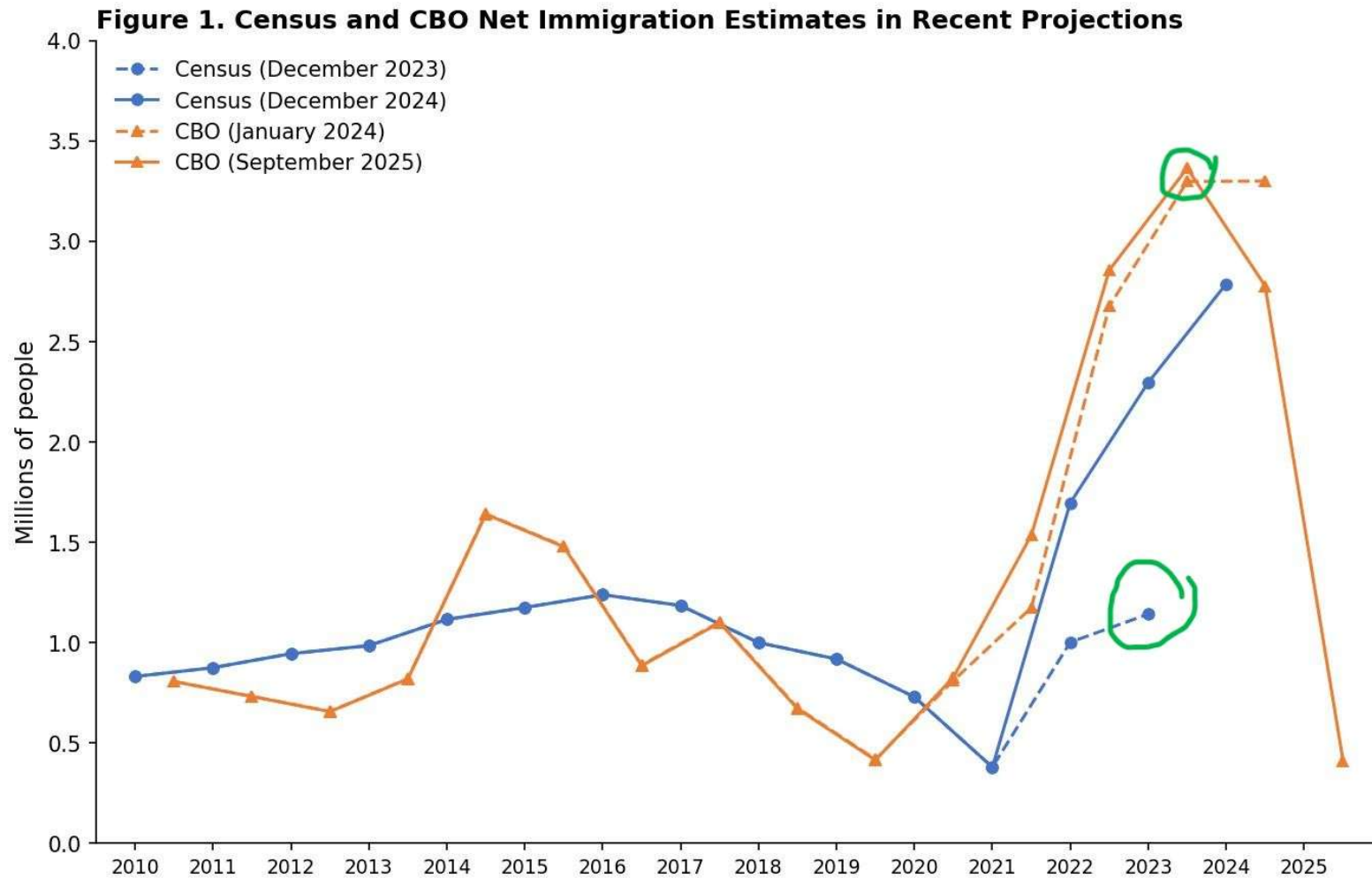
Note: All estimates begin in July 2020. Census starts estimates for subsequent years starting in July. Authors and CBO estimates start at the beginning of the calendar year.

Original estimates were even farther apart



Notes: 1) Census population estimates 2010-2020 (revised December 2022) and 2021-2024 (revised December 2024); year is annual estimate to June 30. 2) Congressional Budget Office (CBO) Demographic Outlooks, January 2024 and September 2025; year is calendar year. X-axis labels are mid-year, aligned to Census estimates; CBO estimate for year 2023, for instance, is positioned between the 2023 and 2024 year labels.

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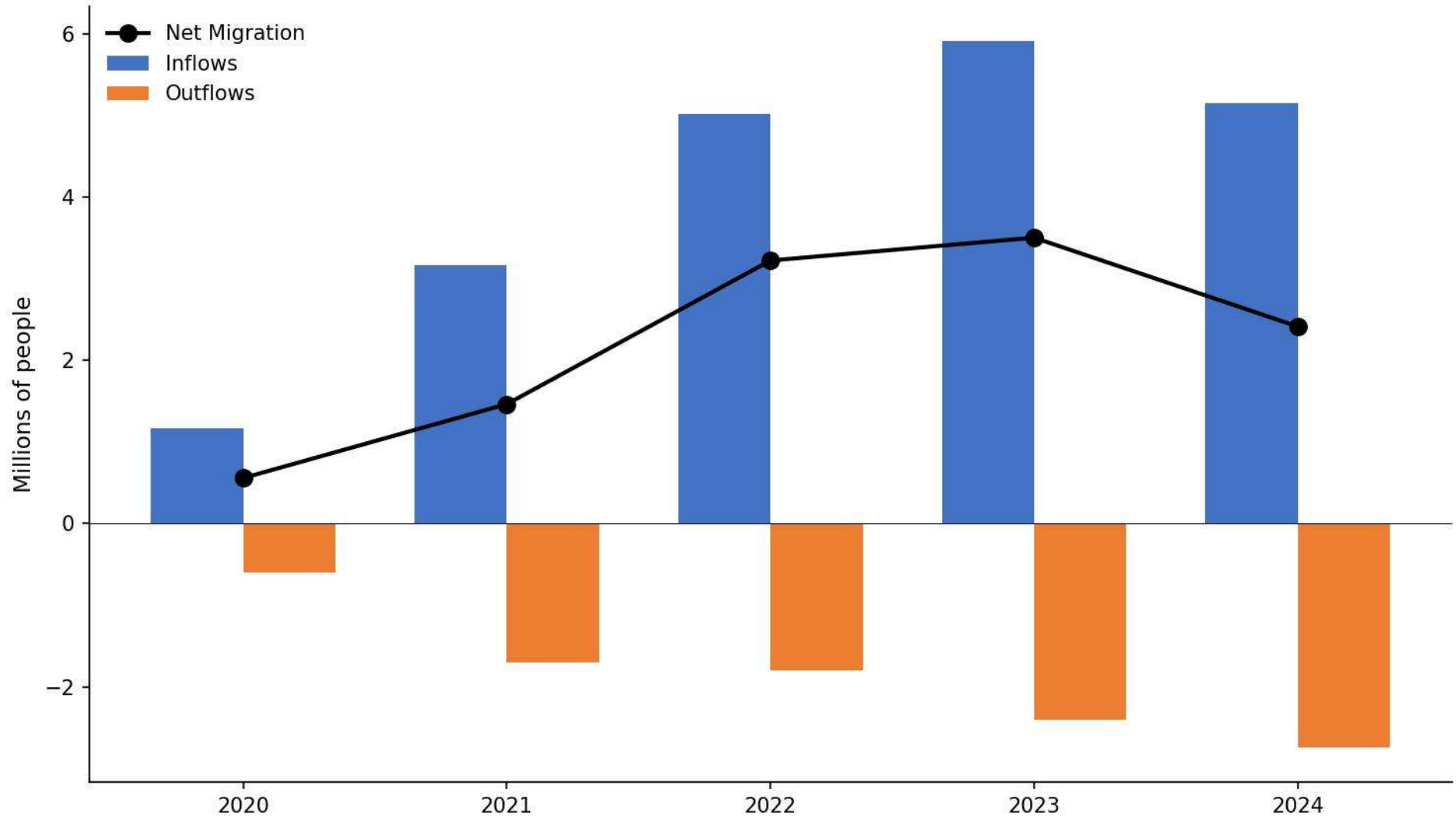
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Authors' 2025 estimates

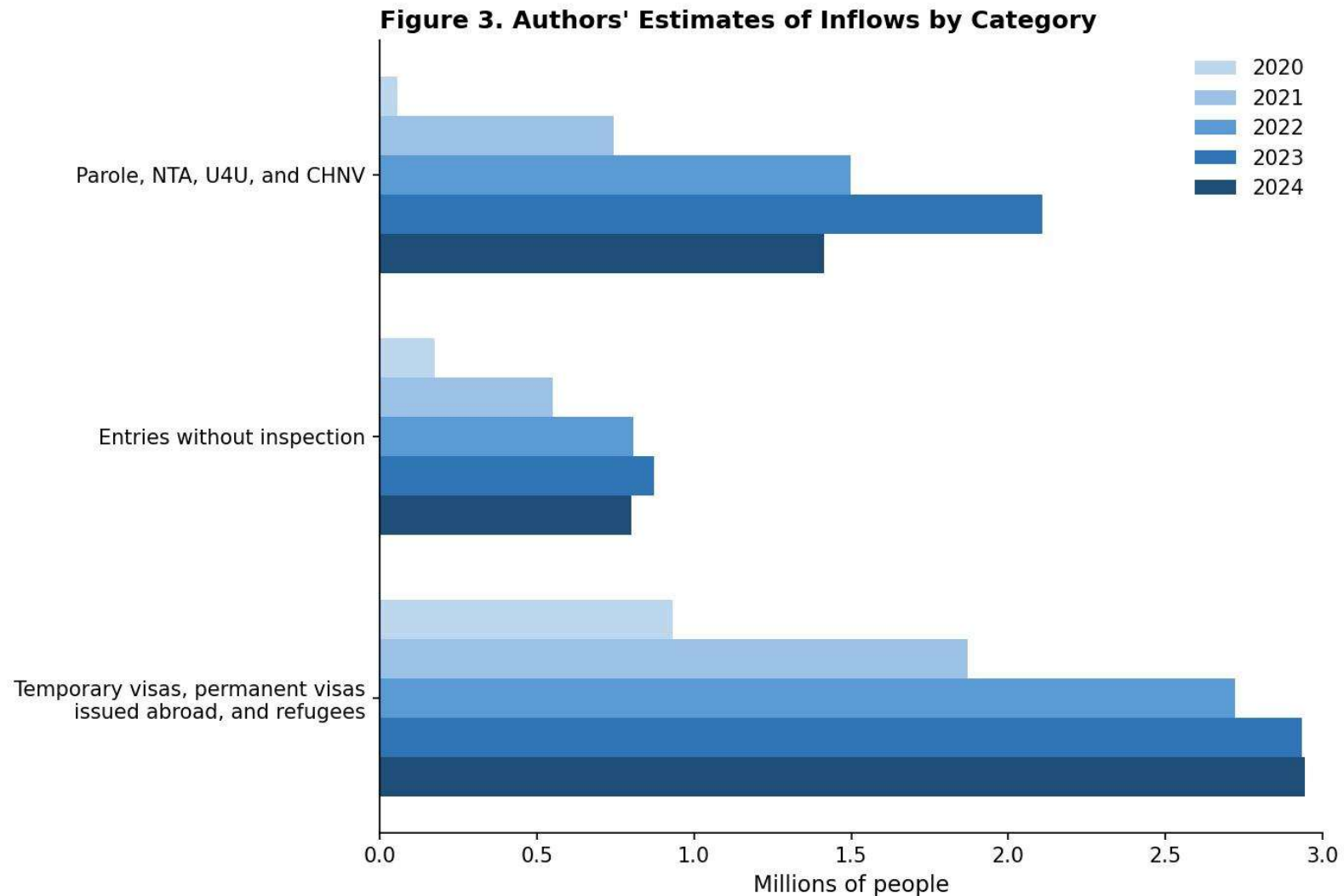
- ▶ Range of -525k to +115k
- ▶ Decreasing inflows
 - ▶ End of humanitarian parole
 - ▶ Heavy border enforcement
 - ▶ Increased student-visa vetting and other visa reductions
 - ▶ Selective travel bans
 - ▶ Effective suspension of refugee program
- ▶ Increasing outflows
 - ▶ Aggressive deportation campaign, esp interior removals
 - ▶ Likely increased voluntary departures

Immigration peaked in 2023

Figure 2. Authors' Estimates of Inflows, Outflows, and Net Migration, 2020-2024



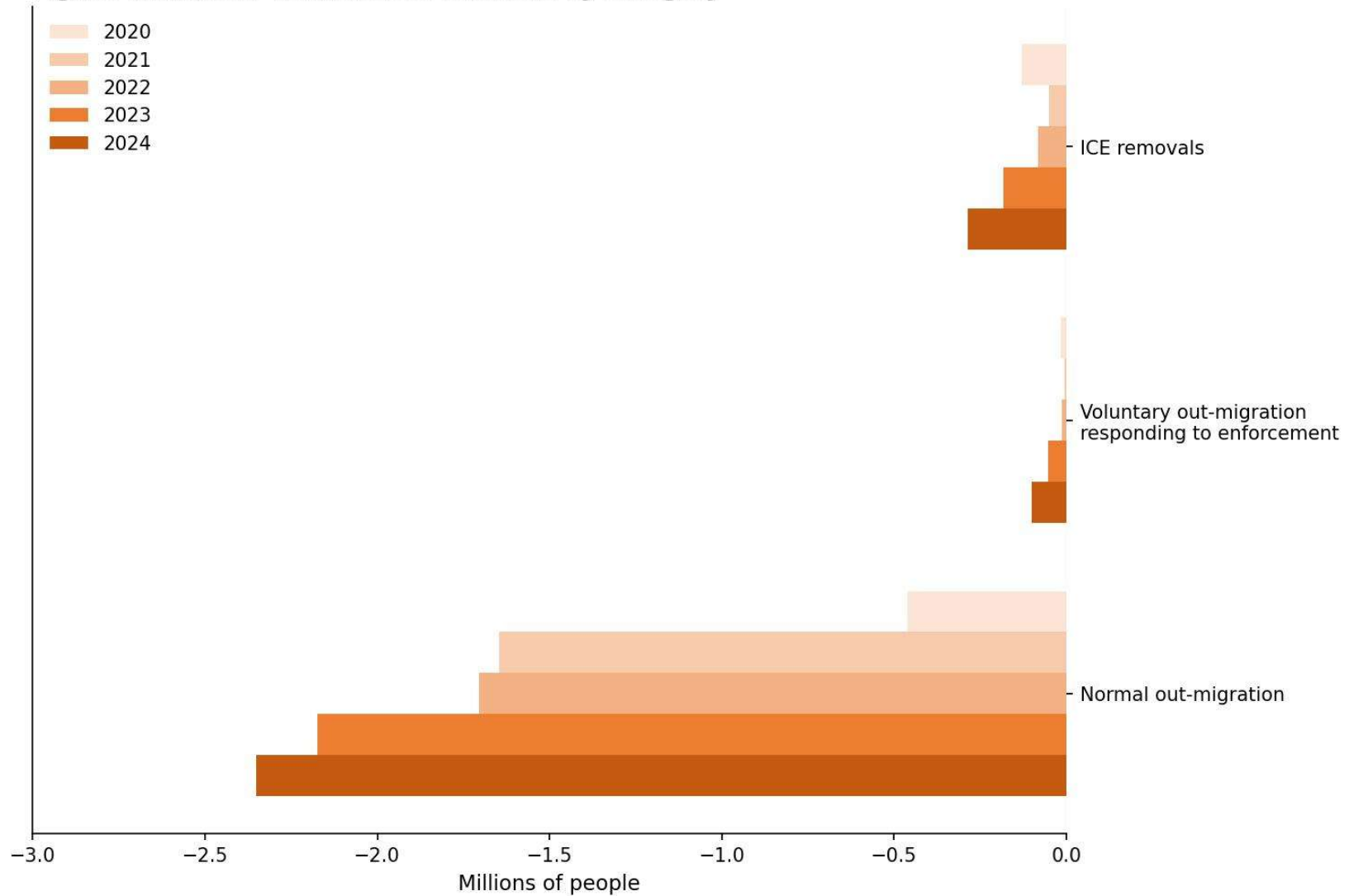
Shift in inflows between 2023 and 2024



Notes: NTA = Notice to Appear (in immigration court). U4U = Uniting for Ukraine. CHNV = humanitarian parole programs for Cuba, Haiti, Nicaragua, and Venezuela.

Outflows increase with inflows

Figure 4. Authors' Estimates of Outflows by Category

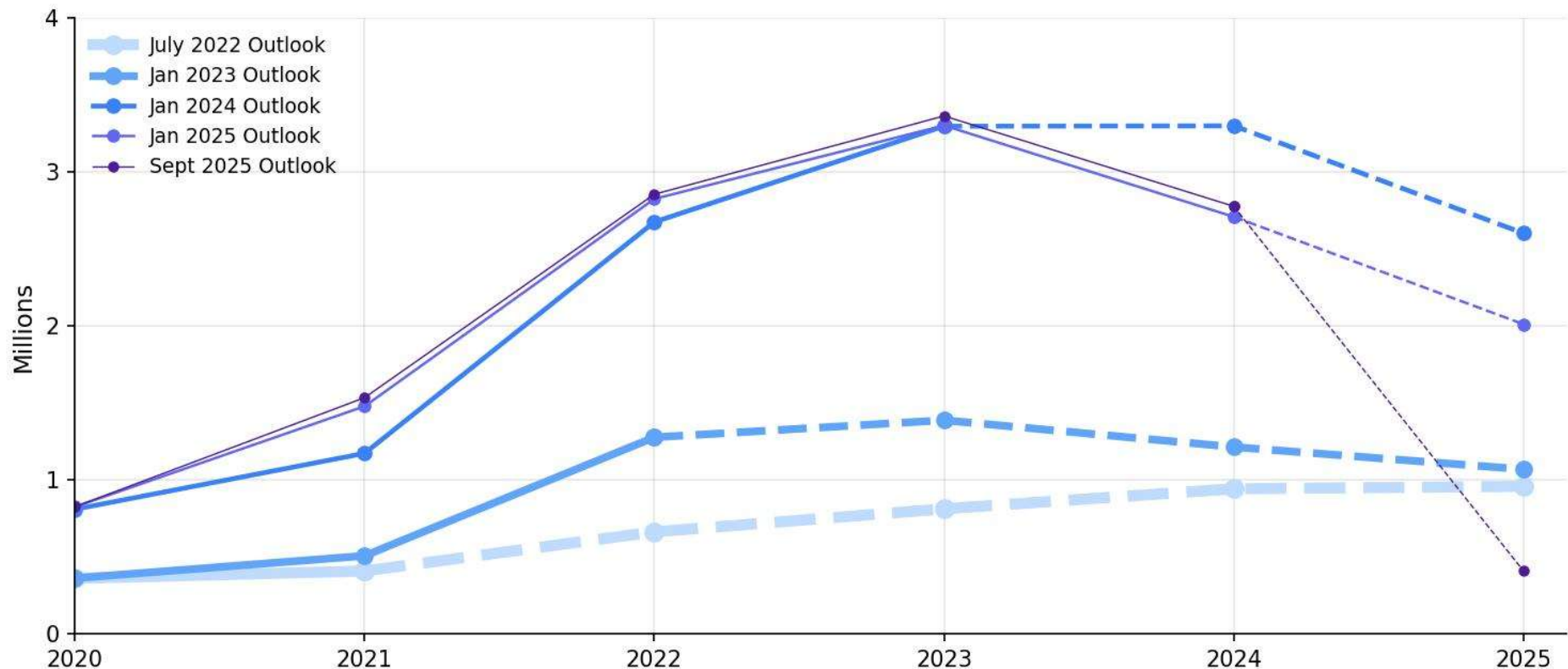


CBO estimates

- ▶ Annual, with some mid-year updates
- ▶ At forefront of incorporating additional data sources
 - ▶ Department of Homeland Security data
 - ▶ Current Population Survey responses
- ▶ Includes category detail on net movements for:
 - ▶ Legal permanent residents
 - ▶ Temporary regular visa holders
 - ▶ “Other foreign nationals”
- ▶ Similar in level and method to authors’ estimates

CBO lowered 2025 estimate from 2m to 400k

Figure 13. CBO Net Immigration Estimates by Publication Date



Sources: CBO Demographic Outlook reports, which can be found here: <https://www.cbo.gov/about/products/major-recurring-reports#35>. Data for each Outlook is available at the following links:

July 2022: <https://www.cbo.gov/system/files/2022-07/57975-Data.xlsx>

January 2023: <https://www.cbo.gov/system/files/2023-01/58612-Data.xlsx>

January 2024: <https://www.cbo.gov/system/files/2024-01/59697-Data.xlsx>

January 2025: <https://www.cbo.gov/system/files/2025-01/60875-Data.xlsx>

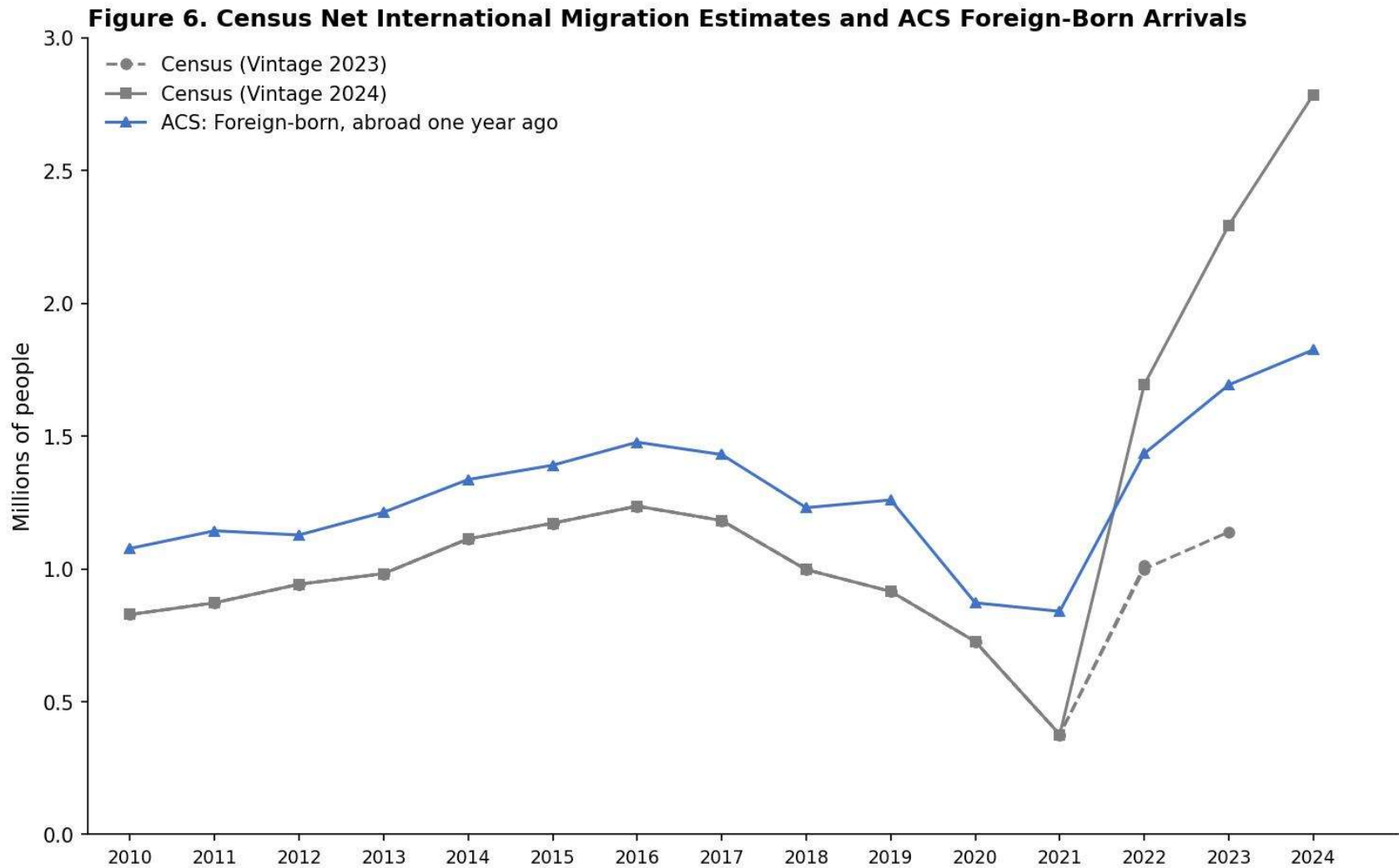
September 2025: <https://www.cbo.gov/system/files/2025-09/61390-demographic-update-data.xlsx>.

Notes: Solid lines are estimates for years prior to the date of release of the estimate, and dotted lines are future projections.

Census estimates

- ▶ Inflows based primarily on ACS
 - ▶ Number of foreign-born who lived abroad one year ago
- ▶ Outflows calculated as residuals from change in foreign-born population
- ▶ Allocated to localities based on ACS geographic distribution of recent immigrants
- ▶ In vintage 2024: topped up with estimate of “humanitarian migrants” based on administrative data

Vintage 2024 added “humanitarian migrants”



Notes: Year is annual estimate to June 30. ACS value for 2020 calculated from experimental microdata.

Census method: strengths and limitations

Strengths

- ▶ Consistent with broader population estimates:
 - ▶ Demographics
 - ▶ Local
 - ▶ ACS microdata
- ▶ Methodologically stable

Limitations

- ▶ ACS survey inputs
 - ▶ Lagged
 - ▶ Overlooks many immigrants
- ▶ Annual, no mid-year updates
- ▶ No immigrant-category detail

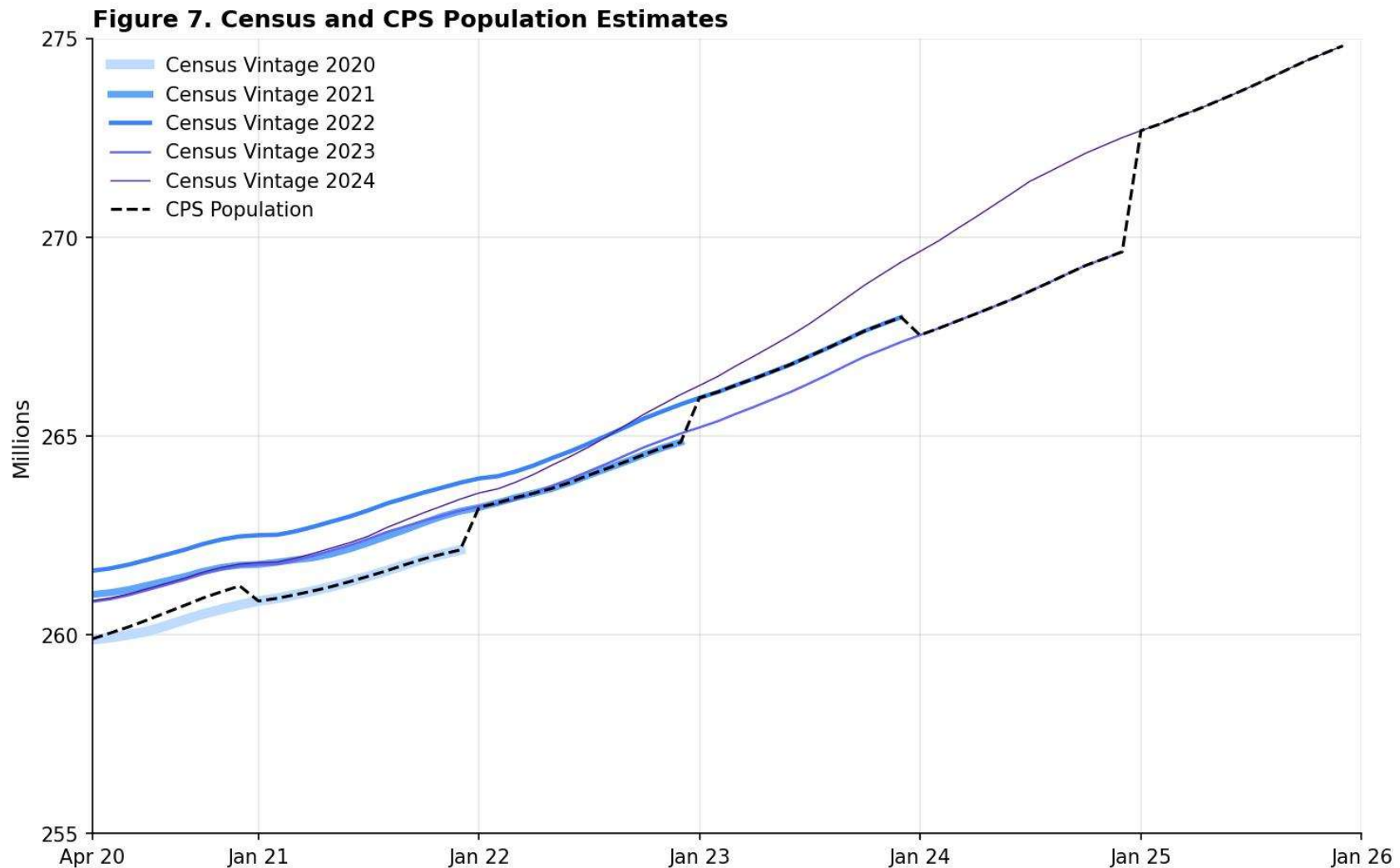
Census pop estimates include monthly projections

- ▶ Population projections for 2025 assumed net immigration modestly above pre-surge levels
- ▶ Monthly projections for July 2024 through December 2025:
 - ▶ Part of vintage 2024 estimates, published Dec 2024
 - ▶ Based on 2023 ACS data, collected Jan-Dec 2023
- ▶ Projections will be replaced with proper estimates, which subsequently get revised

Serious downstream effects on economic data

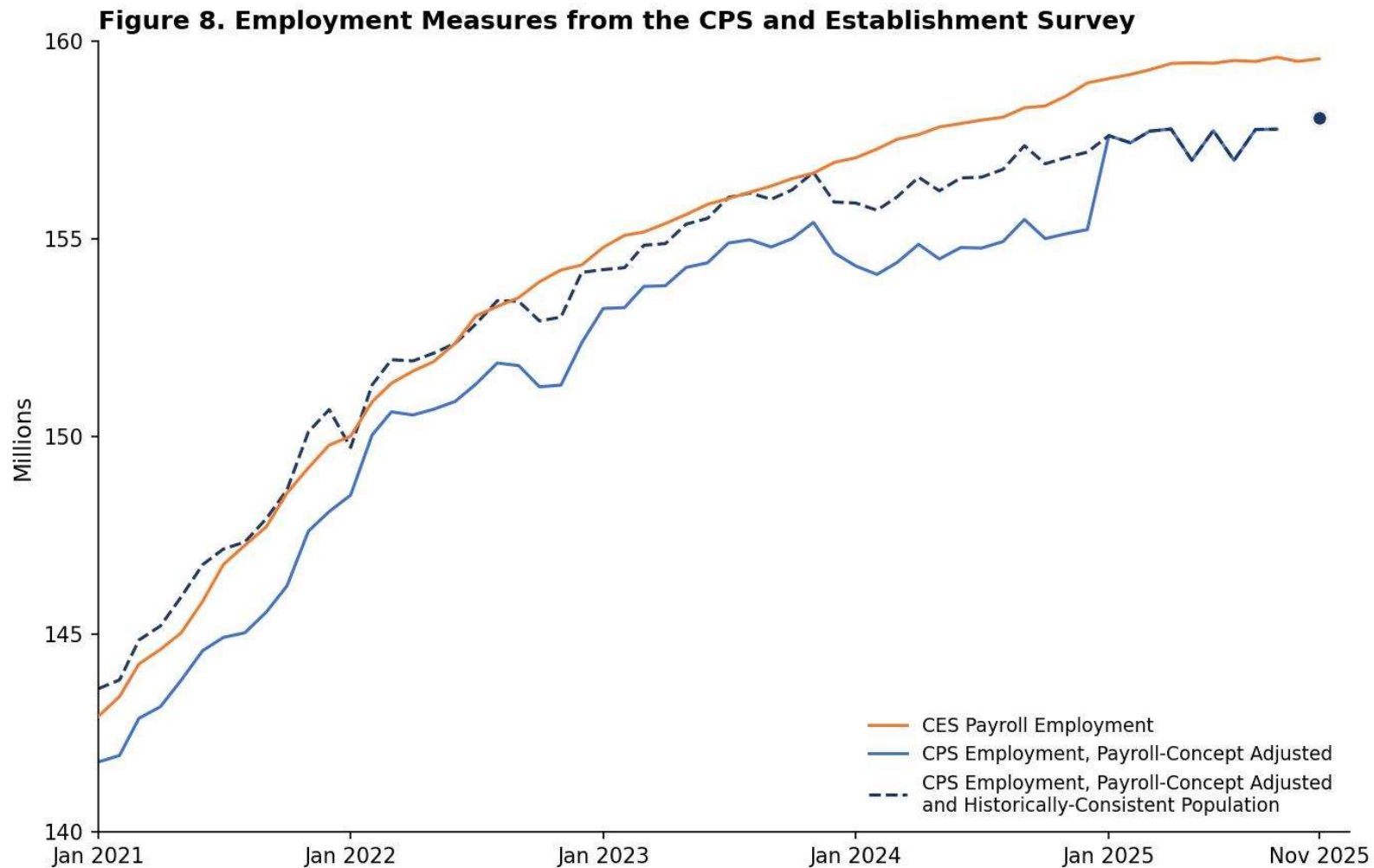
- ▶ CPS population controls
 - ▶ Uses Census monthly projections as controls, without revisions
- ▶ Per-capita NIPA measures
 - ▶ BEA uses Census estimates and projections as denominators, with revisions
- ▶ Local population estimates

CPS population adjusts annually to Census projections



Source: Census Bureau (vintage estimates) and Bureau of Labor Statistics (CPS population).

Revised weights help close HH-payroll surveys gap



Source: Bureau of Labor Statistics publishes CES Payroll Employment and CPS Employment, Payroll-Concept Adjusted. Haver Analytics estimates CPS Employment, Payroll-Concept Adjusted and Historically-Consistent Population. Note: October 2025 are unavailable for CPS data.

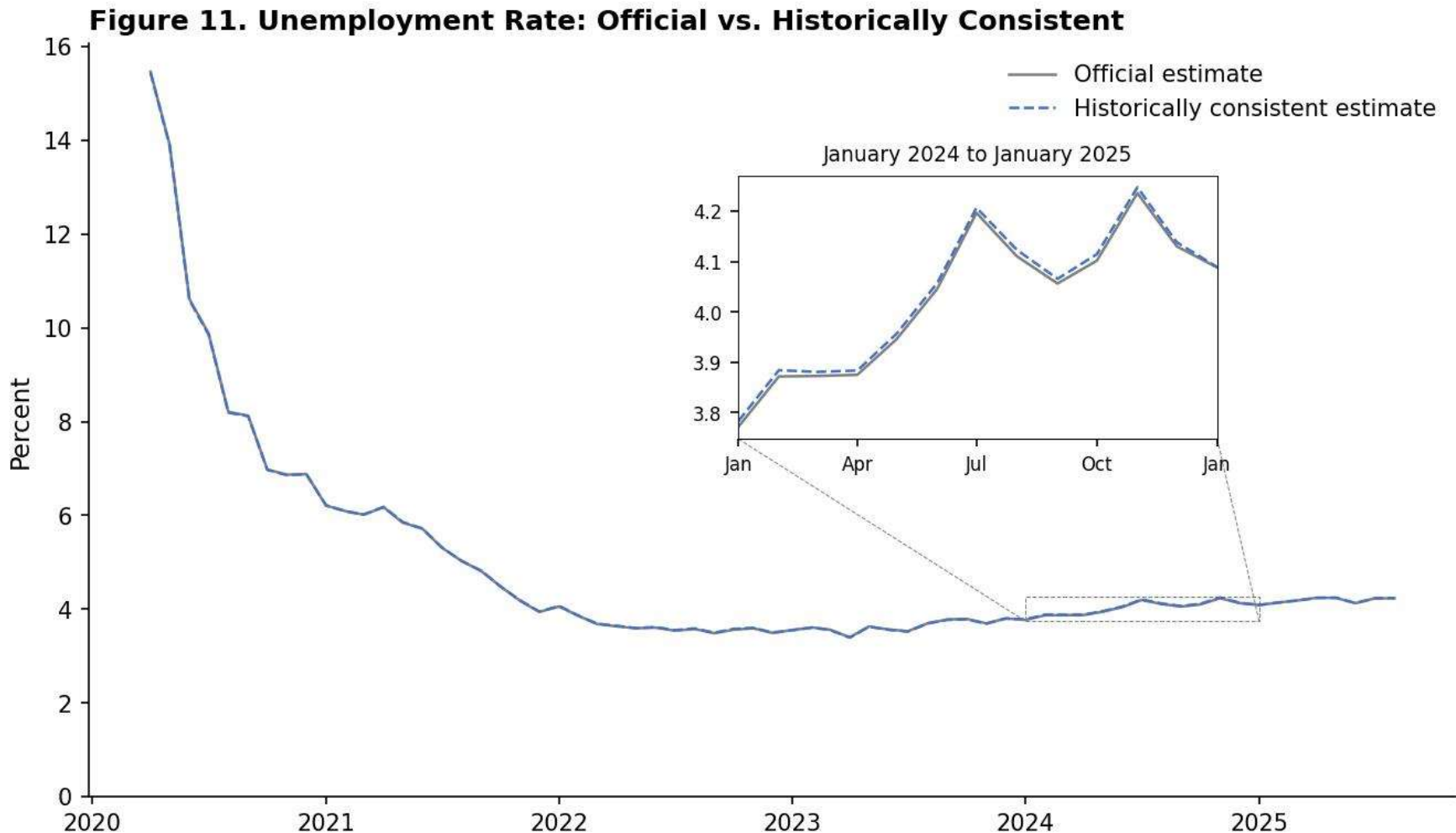
Age-composition revisions affect LFPR

Figure 10. Labor Force Participation Rate: Official vs. Historically Consistent



Notes: Official estimate is BLS Current Population Survey data. Historically consistent estimate is author estimate using microdata weights and seasonal adjustment using X-13.

Unemployment rate minimally affected



Notes: Official estimate is BLS Current Population Survey data. Historically consistent estimate is author estimate using microdata weights and seasonal adjustment using X-13.

Local estimates are even more challenging

- ▶ Why so hard
 - ▶ Smaller survey samples
 - ▶ Limited info on real-time domestic moves
- ▶ Census allocates national immigration estimate to states and counties based on ACS:
 - ▶ Lagged: 2024 geo distribution based on 2023 ACS and same as revised 2023 geo distribution
 - ▶ Assumes geo distribution of non-surveyed “humanitarian migrants” same as surveyed
- ▶ Official estimates likely:
 - ▶ Overstate immigration in college towns, tech hubs
 - ▶ Understate immigration in places affected by the 2020s surge
 - ▶ → this affects federal funding allocations

Takeaways and recommendations

- ▶ If the agencies were properly resourced and not under extreme stress:
 - ▶ Census should explore shorter-lag survey inputs and mid-year updates
 - ▶ Census should incorporate administrative data to improve local estimates of immigration
 - ▶ BLS/Census should produce historically consistent microdata weights for the CPS
- ▶ Data users and the media should be wary of misused published data and implausible immigration estimates