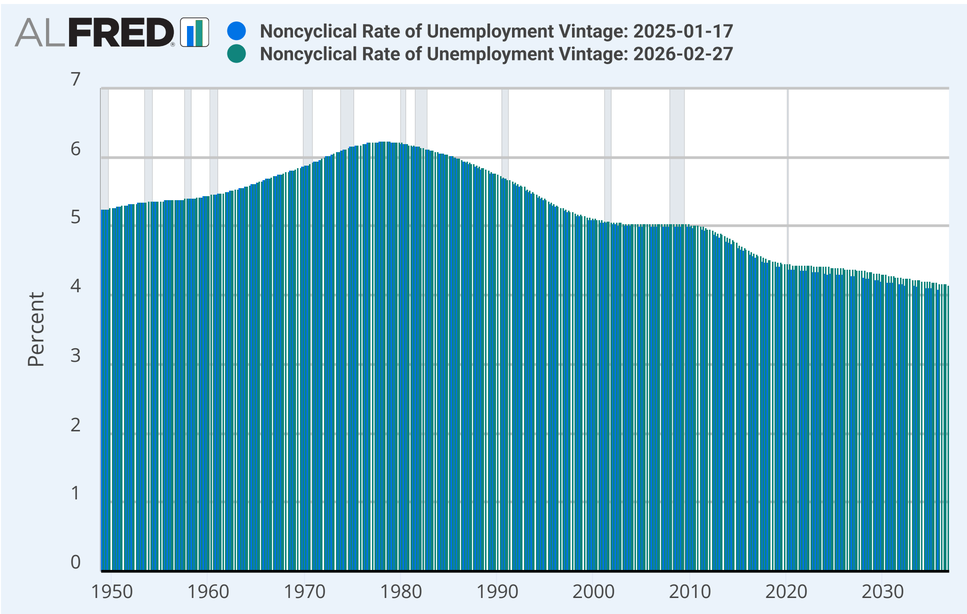
Noncyclical Rate of Unemployment (NROU)

Observations	Units:	Frequency:
Q4 2036: **4.16389**	Percent,	Quarterly
Updated: Feb 27, 2026 3:05 PM CST	Not Seasonally Adjusted	

1Y 5Y 10Y Max



Source: U.S. Congressional Budget Office via ALFRED®

Shaded areas indicate U.S. recessions.

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Notes

Title	Release Dates	
Natural Rate of Unemployment	2011-02-02	2012-01-30
Natural Rate of Unemployment (Long-Term)	2012-01-31	2021-06-30
Noncyclical Rate of Unemployment	2021-07-01	2026-02-27

Source

U.S. Congressional Budget Office	2011-02-02	2026-02-27

Release

Budget and Economic Outlook	2011-02-02	2026-02-27

Units

Percent	2011-02-02	2026-02-27

Frequency

Quarterly	2011-02-02	2026-02-27

Seasonal Adjustment

Not Seasonally Adjusted	2011-02-02	2026-02-27

Notes

The natural rate of unemployment (NAIRU) is the rate of unemployment arising from all sources except fluctuations in aggregate demand. Estimates of potential GDP are based on the long-term natural rate. (CBO did not make explicit adjustments to the short-term natural rate for structural factors before the recent downturn.) The short-term natural rate incorporates structural factors that are temporarily boosting the natural rate beginning in 2008. The short-term natural rate is used to gauge the amount of current and projected slack in labor markets, which is a key input into CBO's projections of inflation.	2012-01-31	2021-06-30
Starting with the July, 2021 report: An Update to the Budget and Economic Outlook: 2021 to 2031 (https://www.cbo.gov/publication/57218), this series was renamed from "Natural Rate of Unemployment (Long-Term)" to "Noncyclical Rate of Unemployment". The natural rate of unemployment (NAIRU) is the rate of unemployment arising from all sources except fluctuations in aggregate demand. Estimates of potential GDP are based on the long-term natural rate. (CBO did not make explicit adjustments to the short-term natural rate for structural factors before the recent downturn.) The short-term natural rate incorporates structural factors that are temporarily boosting the natural rate beginning in 2008. The short-term natural rate is used to gauge the amount of current and projected slack in labor markets, which is a key input into CBO's projections of inflation.	2021-07-01	2026-02-27

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Quarterly   Nation   Public Domain: Citation Requested   United States of America   Not Seasonally Adjusted

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