Stanford Digital Economy Lab

Stanford University Human-Centered Artificial Intelligence

Monthly update | November 2026
Latest data through October 2026

The AI Economic Indicators

Over the last year, employment rose for workers 35+ but fell for those under 35, most steeply in AI-exposed jobs

Employment fell for every age group under 35 and rose slightly for those 35 and older in a sample of firms using ADP services.

Employment fell 2.2% from a year earlier for ages 22–34 and rose 0.4% for ages 35+. Data from ADP, the largest U.S. payroll provider, and tracks the same firms over time. It is not a measure of economy-wide employment, but it is an early-warning signal.

For 22- to 25-year-olds, employment in the two most AI-exposed groups of jobs fell nearly 4% from a year earlier.

This pattern alone does not show AI caused these declines, but it may signal that young people are finding it harder to start white-collar careers. AI exposure measures how much AI could apply to a job's tasks, which may differ from actual AI adoption.

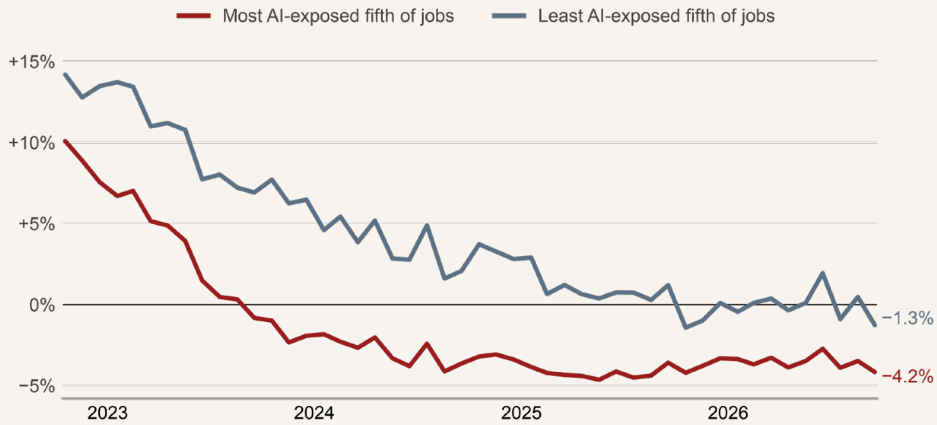
Signs of an economy-wide AI transformation are limited so far: GDP and productivity are growing at their usual pace.

Of 12 macro indicators that would move under an economy-wide AI transformation, only 3 are clearly above pre-2020 trends, all tied to capital: the shares of IT in business equipment, of software and R&D in business capital, and of capital in national income.

In the most AI-exposed jobs, employment of 22- to 25-year-olds has been below its year-earlier level every month since October 2023

Employment growth among workers aged 22-25

Year-over-year change · Oct 2022 - Sept 2026



How to read this: each line compares employment with the same month a year earlier; below zero means fewer workers employed in the sample of ADP firms than a year before.

Key figures

CANARIES DASHBOARD

−4.2%

Employment change from a year earlier, ages 22-25, most AI-exposed jobs. October 2026.

1 mo ago −3.5% · 6 mo ago −3.3%

Why it matters: First jobs often set the path of a career through the skills and contacts they build, so a drop in entry-level roles may have lasting impacts.

ADOPTION MONITOR

45%

of employed U.S. adults use generative AI for their job. May 2026 survey.

3 mo ago 43% · 1 yr ago 35%

Why it matters: Use shows how many workers could be affected by changes in jobs or productivity associated with generative AI.

GDP-B: SURPLUS OBSERVER

$183B

Annual amount 127 million U.S. users would collectively need to be paid to give up generative AI. July 2026.

4 mo ago $172B · 1 yr ago $116B

Why it matters: Free and low-cost tools add little to GDP even when people value them highly. This estimates that value.

TRANSFORMATION TRACKER

3 of 12

macro indicators well above their pre-2020 trends. September 2026.

Unchanged from 1 mo and 6 mo ago

Why it matters: All three measure capital.Capital's share of income (41.7% in 2024) shows how much income goes to capital owners rather than wages.

Analysis by the Lab in collaboration with ADP Research. For additional labor market insights and analysis, visit adpresearch.com.

Sources: Stanford Digital Economy Lab analysis presented in the Stanford AI Economic Indicators drawing on: ADP payroll data; AI exposure from Eloundou et al., 2024); Bick, Blandin & Deming (Adoption Monitor); Brynjolfsson et al. (GDP-B: Surplus Observer); BEA, FRED, EIA, Federal Reserve (Transformation Tracker). For economy-wide private employment, see the ADP National Employment Report. Canaries data © ADP, Inc. All other content © 2026 Stanford University.