INTRODUCTION

Fiscal year 2023 saw the U.S. Railroad Retirement Board pay over $14 billion in benefit payments across the retirement/survivor and unemployment/sickness programs. The total is $557 million greater than in fiscal year 2022, representing a $586 million increase in retirement/survivor benefits and a $29 million decrease in unemployment/sickness benefits. In descending order, Texas, Illinois, Florida, Pennsylvania, California, New York, Ohio, Missouri, Nebraska, Georgia, and Virginia accounted for slightly over 50% of the total retirement and survivor benefits, as was the case in fiscal year 2022. Most of the unemployment and sickness benefits were paid, in descending order: Illinois, Texas, California, Pennsylvania, New Jersey, New York, Indiana, Nebraska, Georgia, Ohio, Missouri, and Florida. For more information, see Statistical Table A6.

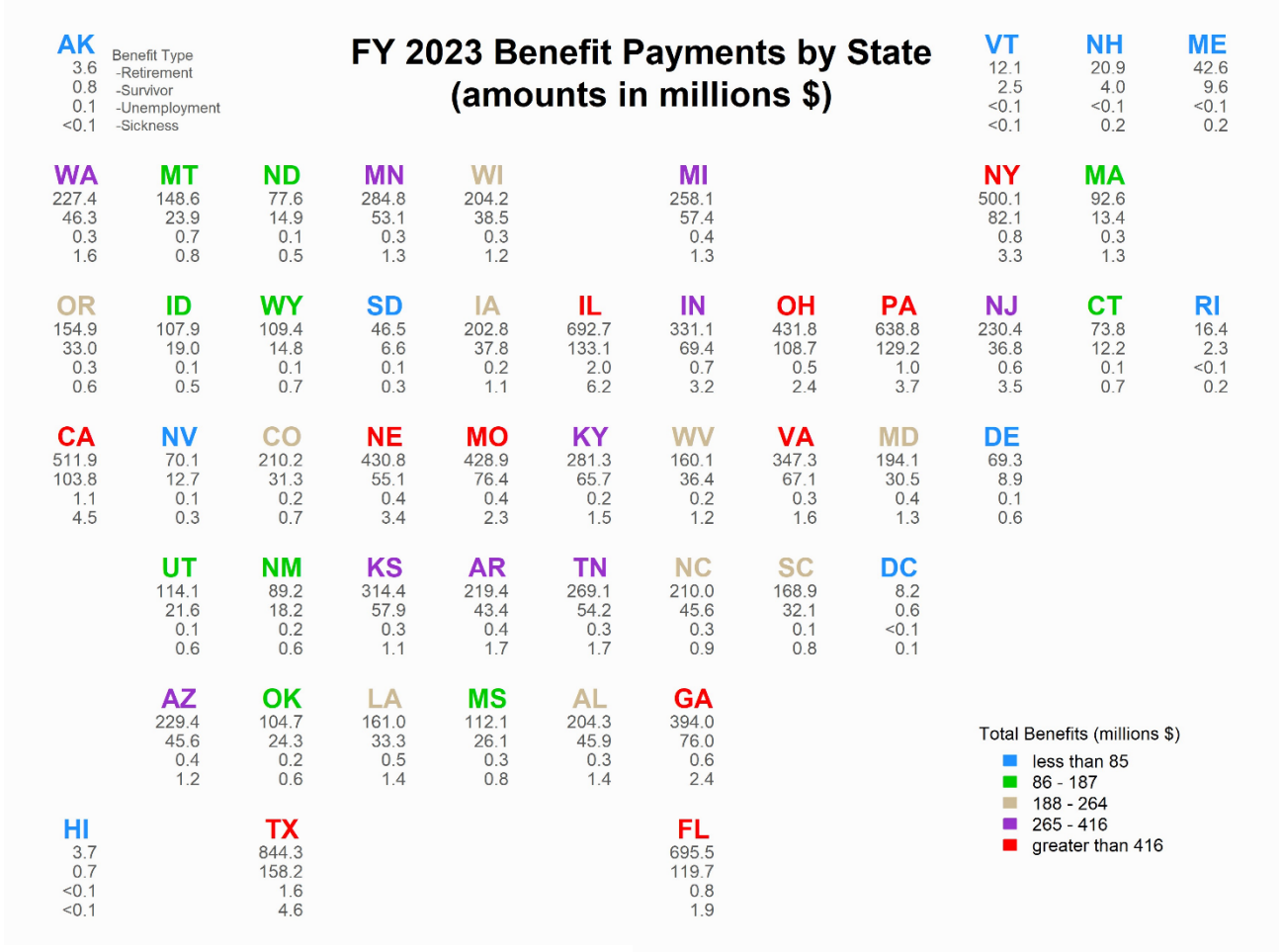


Figure 1. FY 2023 Benefit Payments by State

Awarded retirement annuities were near all-time lows over the twenty-year period from 2004 through 2023 across all categories with the exception of divorced widows which saw a sharp increase from 2020 to 2021 and then dropped to the 20-year average in 2023 (Figures 2 and 3). Employee, spouse, and aged widows are typically the most frequently awarded annuitant types. For more information, see Statistical Table B2.

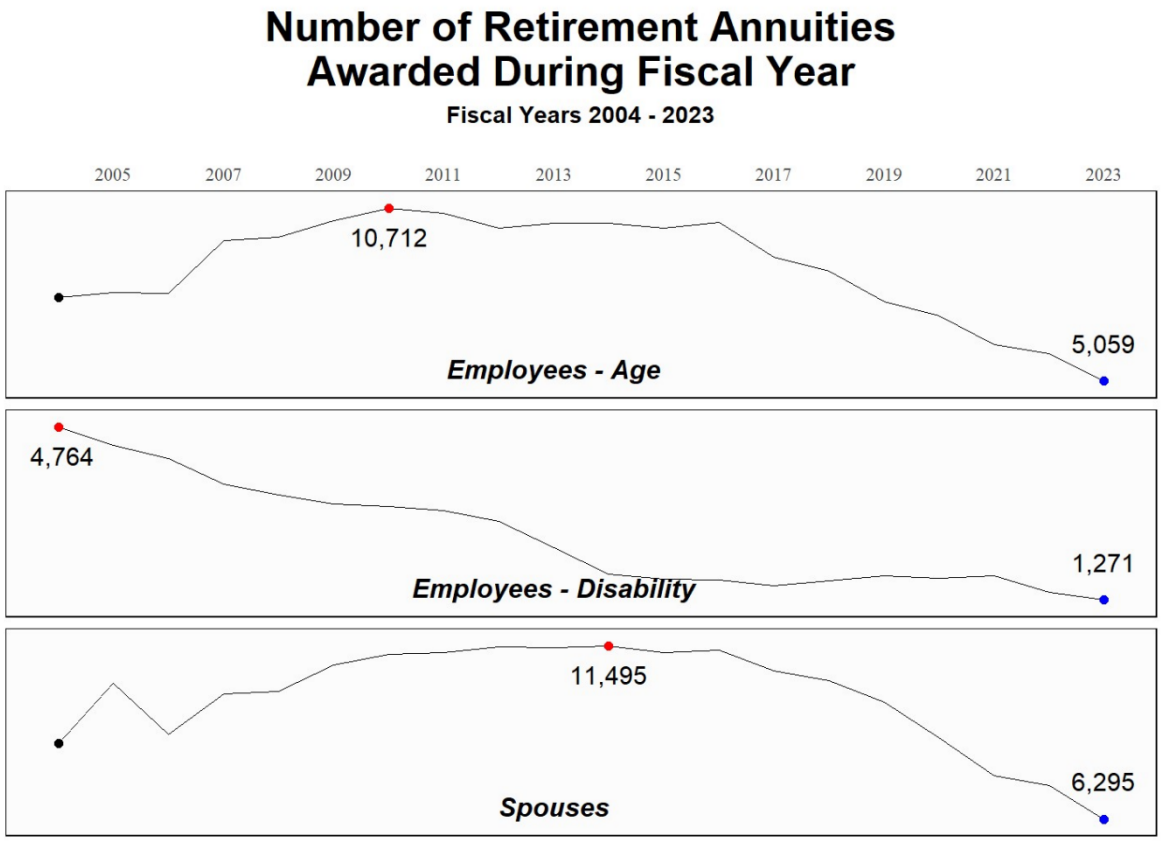


Figure 2. Number of Retirement Annuities Awarded During Fiscal Years 2004 through 2023

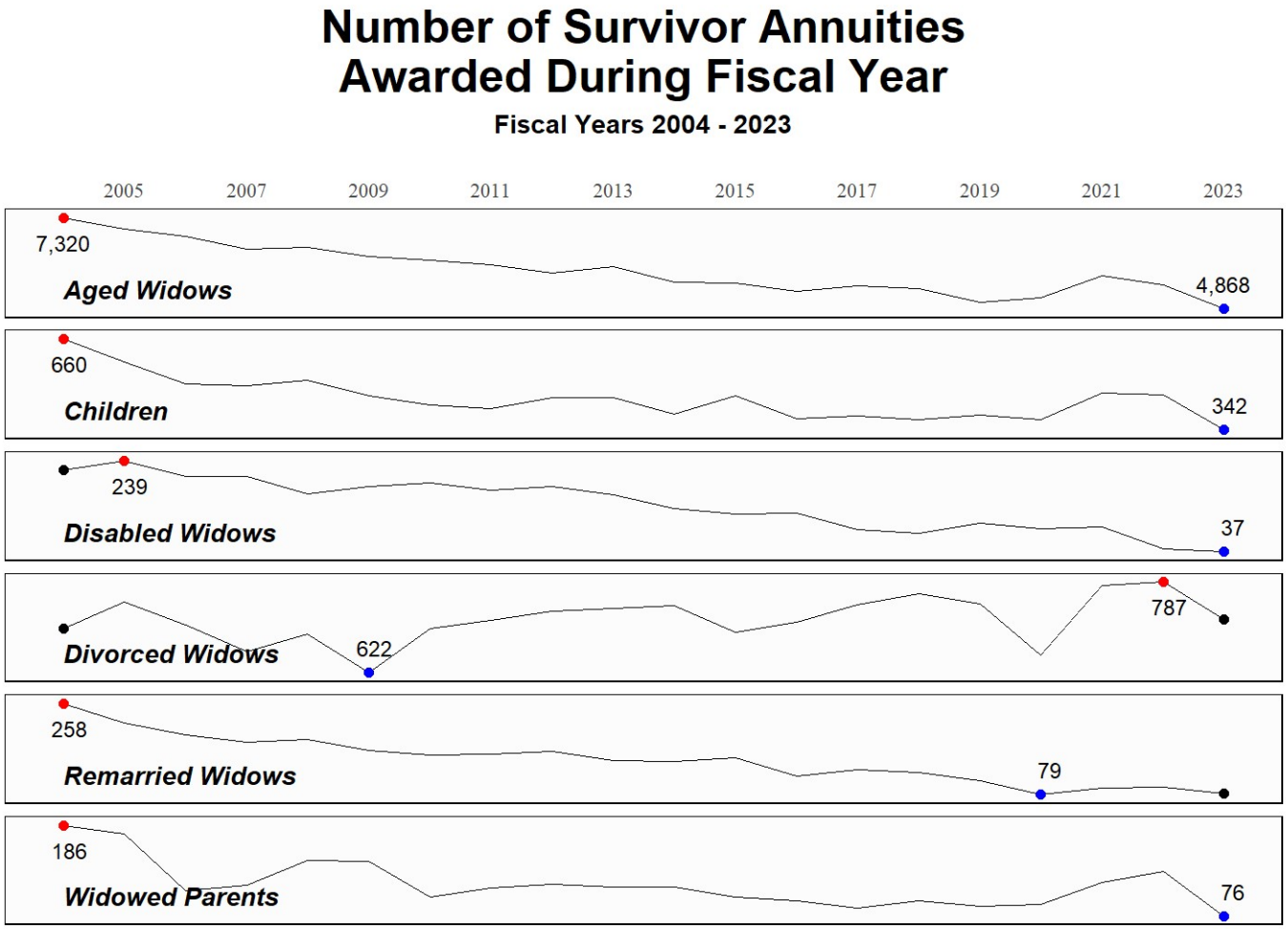


Figure 3. Number of Survivor Annuities Awarded During Fiscal Years 2004 through 2023

While unemployment and sickness benefit totals in Figure 1 provide insight into the distribution of those benefit amounts across the United States, usage rates show the extent of unemployment and sickness claims across the country. The usage rate for both unemployment and sickness insurance is the number of railroad employees who applied for and received benefits within a state compared to the total number of eligible employees within the state. Unemployment insurance usage rates for benefit year 2022 (July 2022 – June 2023) are displayed below in Figure 4. For more information, see Statistical Table C4.

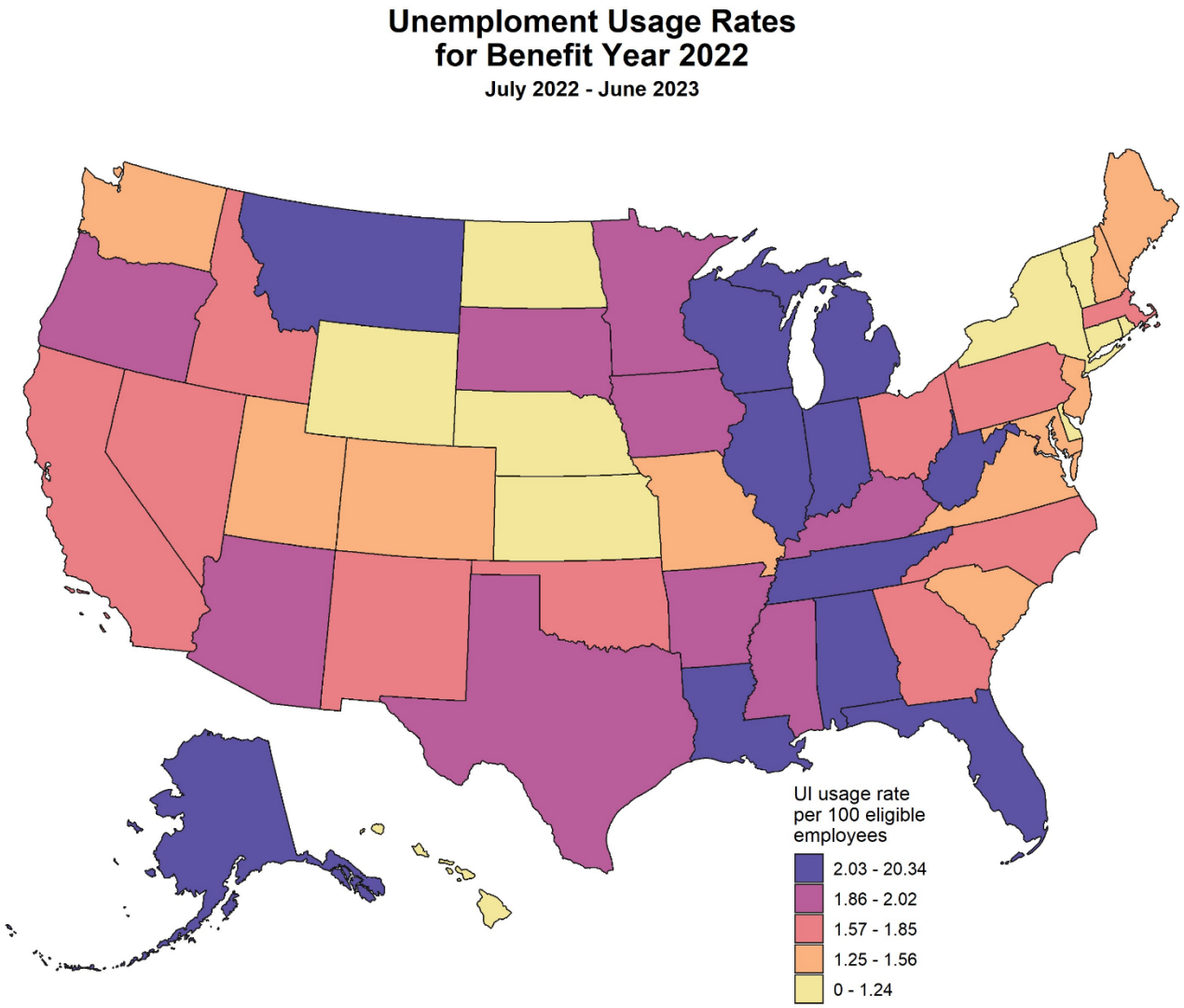


Figure 4. Unemployment Usage Rates for Benefit Year 2022 (July 2022 - June 2023)

As COVID-19 has waned, sickness insurance usage is no longer as centralized as it has been in recent benefit years. Sickness insurance usage rates for benefit year 2022 (July 2022 – June 2023) are displayed below in Figure 5. For more information, see Statistical Table C4.

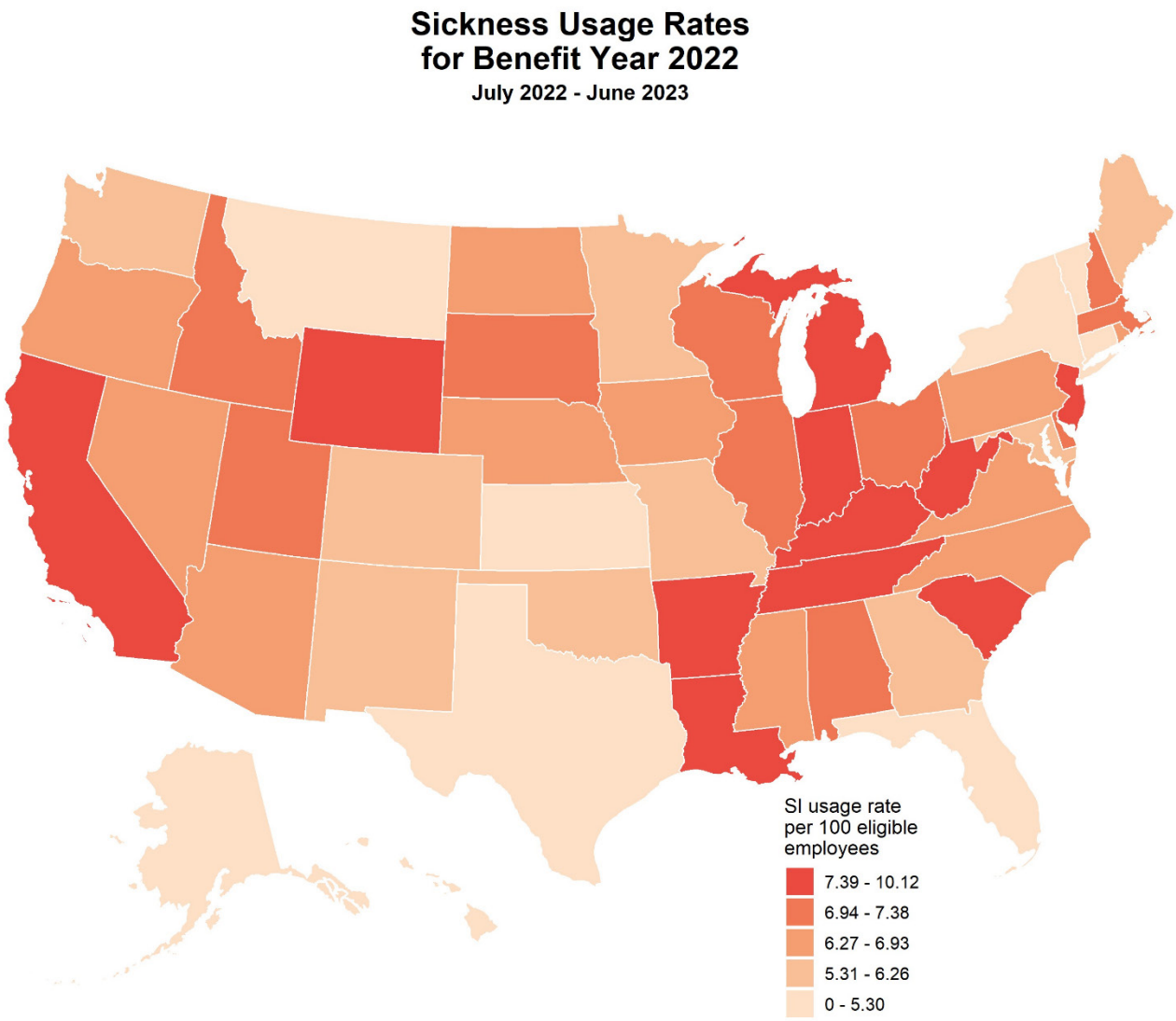
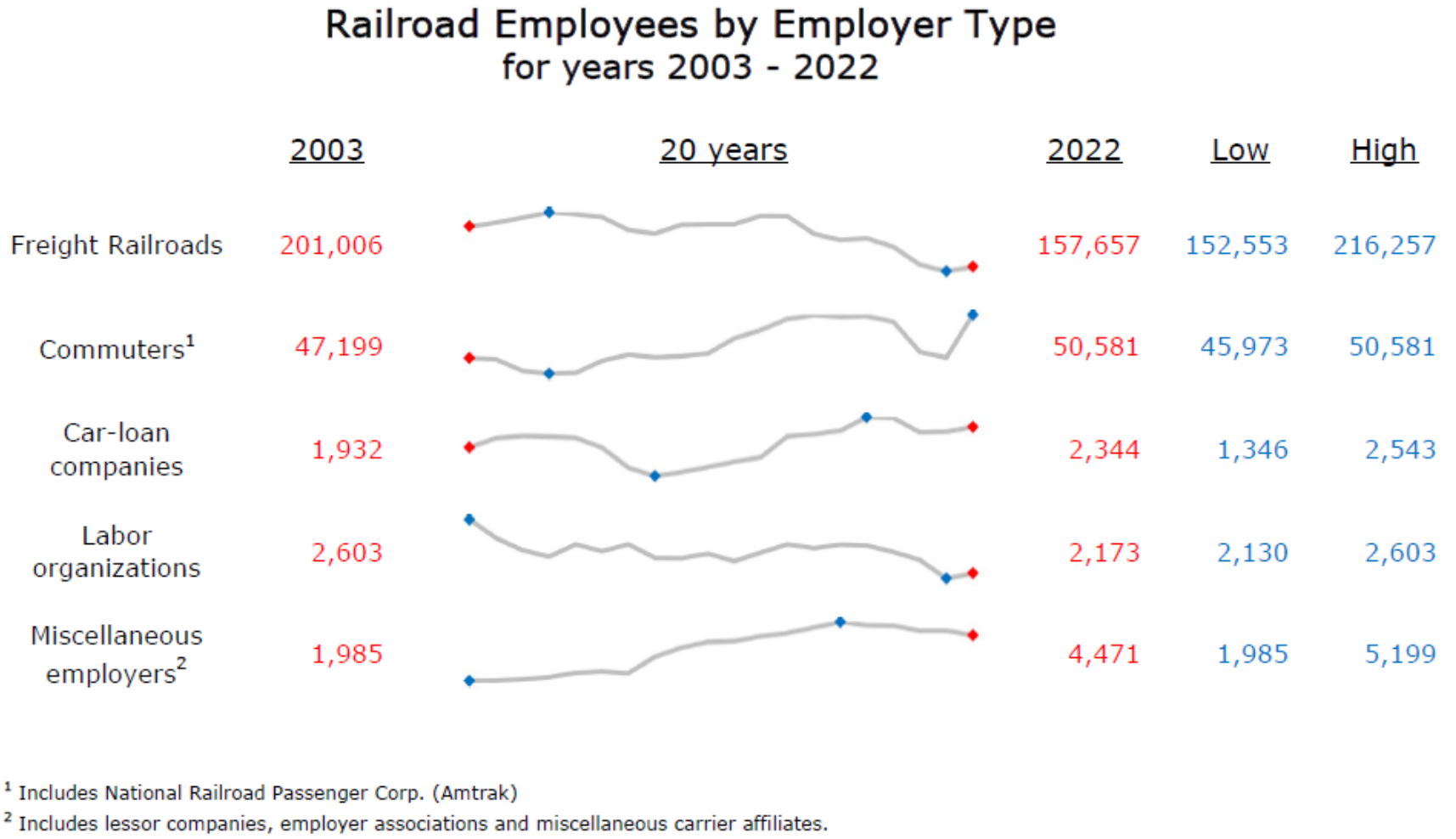


Figure 5. Sickness Usage Rates for Benefit Year 2022 (July 2022 - June 2023)

Railroad employment trends varied by employer type from calendar years 2003 through 2022 (Figure 6). During this period, freight railroads experienced the largest decline of 22% while labor organizations had a smaller decline of 17%. Commuter railroads increased by 7%, car-loan companies increased by 21% and miscellaneous employers increased by 225%. Freight railroads are traditionally the predominant employer in the rail industry, comprising 73% of total employees in 2022, down slightly from nearly 79% back in 2003. For more information, see Statistical Table D5.



[1] Includes National Railroad Passenger Corp. (Amtrak)

[2] Includes lessor companies, employer associations and miscellaneous carrier affiliates.

Figure 6. Railroad Employees by Employer Type (2003-2022)

The tables in this volume include data on the railroad retirement and railroad unemployment insurance programs for fiscal year 2023 (October 2022-September 2023), calendar year 2022, unemployment and sickness benefit year 2022-2023 (July 2022-June 2023), and, in some tables, for earlier years.

The tables are presented in four sections: (A) financial statistics, (B) retirement and survivor benefits, (C) unemployment and sickness benefits, and (D) employment and compensation. Each section is introduced by a summary of the subject matter, including definitions of the major terms used in the tables and limitations of the data presented in the tables.

All the Statistical Tables are available online. For current and historical versions, go to:

https://www.rrb.gov/FinancialReporting/FinancialActuarialStatistical/Annual

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**** These tables are no longer available as of Fiscal Year 2019.***
***** These tables were not produced for Fiscal Year 2023 Statistical Tables.***