

**UNDER EMBARGO UNTIL:
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National Employment Report

U.S. PRIVATE-SECTOR EMPLOYMENT INCREASED BY 110,000 JOBS IN OCTOBER, ACCORDING TO ADP NATIONAL EMPLOYMENT REPORT

ROSELAND, N.J. – November 2, 2011 – Private-sector employment increased by 110,000 from September to October on a seasonally adjusted basis, according to the latest [ADP National Employment Report](#)[®] released today. The *ADP National Employment Report*, created by [Automatic Data Processing, Inc. \(ADP\)](#)[®], in partnership with [Macroeconomic Advisers, LLC](#), is derived from actual payroll data and measures the change in total nonfarm private employment each month. The estimated advance in employment from August to September was revised up to 116,000 from the initially reported 91,000.

U.S. Nonfarm Private Employment Highlights – October, 2011 Report:

- Total employment: +110,000
- Small businesses:* + 58,000
- Medium businesses:** + 53,000
- Large businesses:*** - 1,000
- Goods-producing sector: - 4,000
- Service-providing sector: +114,000

Addendum:

- Manufacturing industry: - 8,000

* *Small businesses represent payrolls with 1-49 employees*

** *Medium businesses represent payrolls with 50-499 employees*

*** *Large businesses represent payrolls with more than 499 employees*

Note: All data included in the ADP National Employment Report is based on size of payroll. In some cases, small and medium-size payrolls belong to businesses employing more workers than indicated by the size grouping.

According to today's *ADP National Employment Report*, employment in the nonfarm private business sector rose 110,000 from September to October on a seasonally adjusted basis. Employment in the private, service-providing sector rose 114,000 in October, down a bit from an increase of 122,000 in September. Employment in the private, goods-producing sector declined 4,000 in October, while manufacturing employment declined by 8,000.

“October’s job growth came exclusively from the services sector,” said Gary C. Butler, Chief Executive Officer of ADP. “Such a result explains the growth in professional and business services employment. It also reflects manufacturers’ uncertainty around investment and hiring. Nevertheless, we are seeing a better balance between small- and medium-sized business job growth compared to previous months.”

According to Joel Prakken, Chairman of Macroeconomic Advisers, LLC, “Today’s *ADP National Employment Report* suggests that employment continued to grow moderately in October. The recent trend in private employment is probably below a pace consistent with a stable unemployment rate and reflects the sluggish pace of GDP growth exhibited earlier this year.”

Prakken continued: “Employment on medium payrolls—those with 50 to 499 workers—rose 53,000 and employment on large payrolls—those with 500 or more workers—declined 1,000. Employment in the construction industry fell 1,000 in September.”

DERIVED FROM ADP PAYROLL DATA

Table 1. Employees on nonfarm private payrolls by selected industry sector and size*
(In thousands)

Industry / Size of Payroll	Seasonally Adjusted						Change from: Sep.2011 - Oct.2011p
	May 2011	Jun. 2011	Jul. 2011	Aug. 2011	Sep. 2011p	Oct. 2011p	
Total nonfarm private	108,505	108,649	108,756	108,841	108,957	109,067	110
Small (1-49).....	49,129	49,208	49,264	49,320	49,384	49,442	58
Medium (50-499).....	41,931	41,989	42,032	42,060	42,108	42,161	53
Large (> 499).....	17,445	17,452	17,460	17,461	17,465	17,464	-1
Goods-producing	17,804	17,829	17,828	17,833	17,827	17,823	-4
Small (1-49).....	6,633	6,644	6,645	6,651	6,651	6,651	0
Medium (50-499).....	7,757	7,767	7,766	7,769	7,772	7,778	6
Large (> 499).....	3,414	3,418	3,417	3,413	3,404	3,394	-10
Service-providing	90,701	90,820	90,928	91,008	91,130	91,244	114
Small (1-49).....	42,496	42,564	42,619	42,669	42,733	42,791	58
Medium (50-499).....	34,174	34,222	34,266	34,291	34,336	34,383	47
Large (> 499).....	14,031	14,034	14,043	14,048	14,061	14,070	9
Addendum:							
Manufacturing.....	11,652	11,674	11,675	11,667	11,660	11,652	-8

p = preliminary; subject to revision

* All size data included in the *ADP National Employment Report* is based on size of payroll. In some cases, small and medium-size payrolls belong to businesses employing more workers than indicated by the size grouping.

The matched sample used to develop the *ADP National Employment Report* was derived from ADP data, which, during 2010, averaged about 337,000 U.S. business clients and represented over 21 million U.S. employees. This approximately represents the size of the matched sample used this month.

Small Business Highlights – October Report:

Due to the important contribution small businesses make to economic growth, employment data that is specific to businesses with fewer than 50 employees is reported in the [ADP](#)

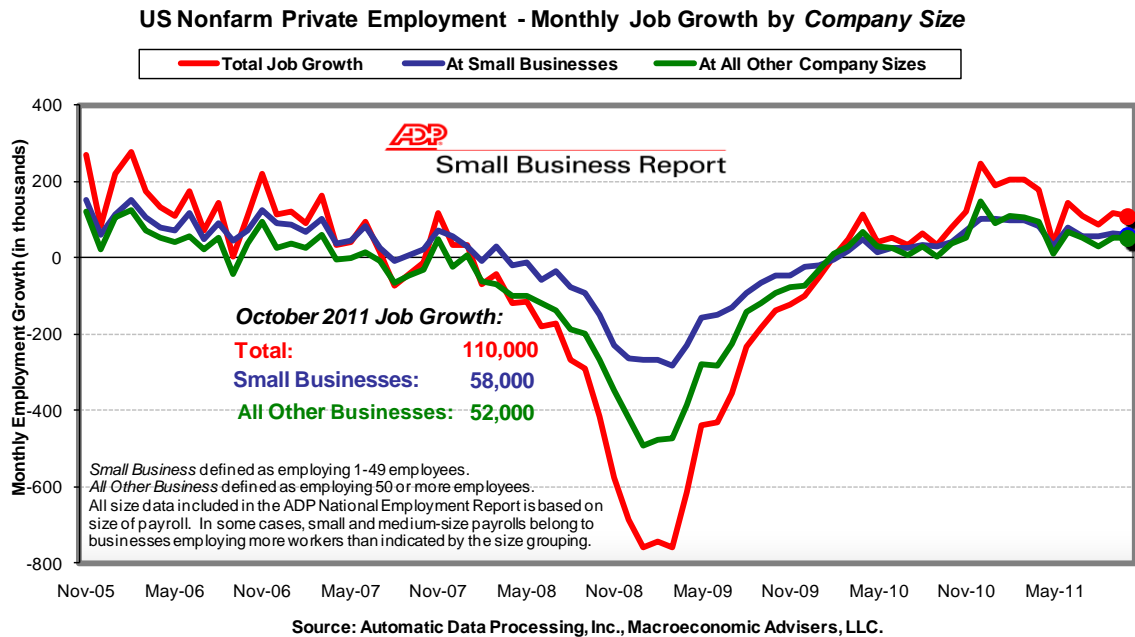
[Small Business Report](#)[®] each month. The *ADP Small Business Report* is a subset of the *ADP National Employment Report*.*

- Total nonfarm private small business employment: 58,000 jobs created
 - There were no jobs created in the small business, goods-producing sector in October.
 - Service-providing sector: 58,000 small business jobs created

* All size data included in the *ADP National Employment Report* is based on size of payroll. In some cases, small and medium-size payrolls belong to businesses employing more workers than indicated by the size grouping.

Prakken added: “Employment on small payrolls—those with up to 49 workers—rose 58,000 in October, down from the 64,000 jobs created among small businesses last month.”

Additional information about [small businesses](#) employment, including charts on monthly job growth and employment levels, along with historical data, is available at <http://www.smallbusinessreport.adp.com>.



To obtain additional information about the *ADP National Employment Report*, including additional charts, supporting data and the schedule of future release dates, or to subscribe to the monthly email alerts and RSS feeds, please visit www.ADPemploymentreport.com. The November 2011 *ADP National Employment Report* will be released November 30, 2011, at 8:15 AM ET.

About the *ADP National Employment Report*[®]

The *ADP National Employment Report*[®], sponsored by ADP[®], was developed and is maintained by Macroeconomic Advisers, LLC. It is a measure of employment derived from an anonymous subset of roughly 500,000 U.S. business clients. During 2010, this subset averaged about 337,000 U.S. business clients and represented over 21 million U.S. employees working in all private industrial

sectors. The *ADP Small Business Report* is a monthly estimate of private nonfarm employment among companies in the United States with 1-49 employees and is a subset of the *ADP National Employment Report*. The data for both reports is collected for pay periods that can be interpolated to include the week of the 12th of each month, and processed with statistical methodologies similar to those used by the U.S. Bureau of Labor Statistics to compute employment from its monthly survey of establishments. Due to this processing, this subset is modified to make it indicative of national employment levels; therefore, the resulting employment changes computed for the *ADP National Employment Report* are not representative of changes in ADP's total base of U.S. business clients.

For a description of the underlying data and the statistical properties of the series, please see "*ADP National Employment Report: Development Methodology*" at <http://ADPEmploymentreport.com/methodology.aspx>.

About ADP

[Automatic Data Processing](http://www.adp.com), Inc. (NASDAQ: ADP), with about \$10 billion in revenues and approximately 570,000 clients, is one of the world's largest providers of business outsourcing solutions. Leveraging over 60 years of experience, ADP offers a wide range of [human resource](#), [payroll](#), [tax](#) and [benefits administration](#) solutions from a single source. ADP's easy-to-use solutions for employers provide superior value to companies of all types and sizes. ADP is also a leading provider of integrated computing solutions to auto, truck, motorcycle, marine, [recreational vehicle](#), and heavy equipment dealers throughout the world. For more information about ADP or to contact a local ADP sales office, reach us at 1.800.225.5237 or visit the company's Web site at www.ADP.com.

About Macroeconomic Advisers, LLC

Macroeconomic Advisers, LLC (MA) has been the most trusted source for U.S. macroeconomic forecasts and commentary, monetary and fiscal policy analysis, and econometric modeling for 25 years. MA's clients include leading financial service firms, nonfinancial corporations, key policymaking agencies of the U.S. government, as well as State and Foreign Government agencies. Additional information on Macroeconomic Advisers, LLC is available on the company's website, www.MacroAdvisers.com.

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