



ADP National Employment Report: Private Sector Employment Increased by 213,000 Jobs in September

ROSELAND, N.J. – October 1, 2014 – Private sector employment increased by 213,000 jobs from August to September according to the September [ADP National Employment Report](#)[®]. Broadly distributed to the public each month, free of charge, the *ADP National Employment Report* is produced by ADP[®], a leading global provider of Human Capital Management (HCM) solutions, in collaboration with Moody's Analytics. The report, which is derived from ADP's actual payroll data, measures the change in total nonfarm private employment each month on a seasonally-adjusted basis.

September 2014 Report Highlights*

View the *ADP National Employment Report* Infographic at www.adpemploymentreport.com.

Total U.S. Nonfarm Private Employment: 213,000

- **By Company Size**
 - **Small businesses:** **88,000**
 - 1-19 employees 48,000
 - 20-49 employees 39,000
 - **Medium businesses:** **48,000**
 - 50-499 employees 48,000
 - **Large businesses:** **77,000**
 - 500-999 employees 5,000
 - 1,000+ employees 73,000
- **By Sector**
 - Goods-producing 58,000
 - Service-providing 155,000
- **Industry Snapshot**
 - Construction 20,000
 - Manufacturing 35,000
 - Trade/transportation/utilities 38,000
 - Financial activities 5,000
 - Professional/business services 29,000

* Sum of components may not equal total, due to rounding.

Goods-producing employment rose by 58,000 jobs in September, up from 42,000 jobs gained in August. The construction industry added 20,000 jobs over the month, below last month's gain of 23,000. Meanwhile, manufacturing added 35,000 jobs in September, the highest total in that sector since May 2010.

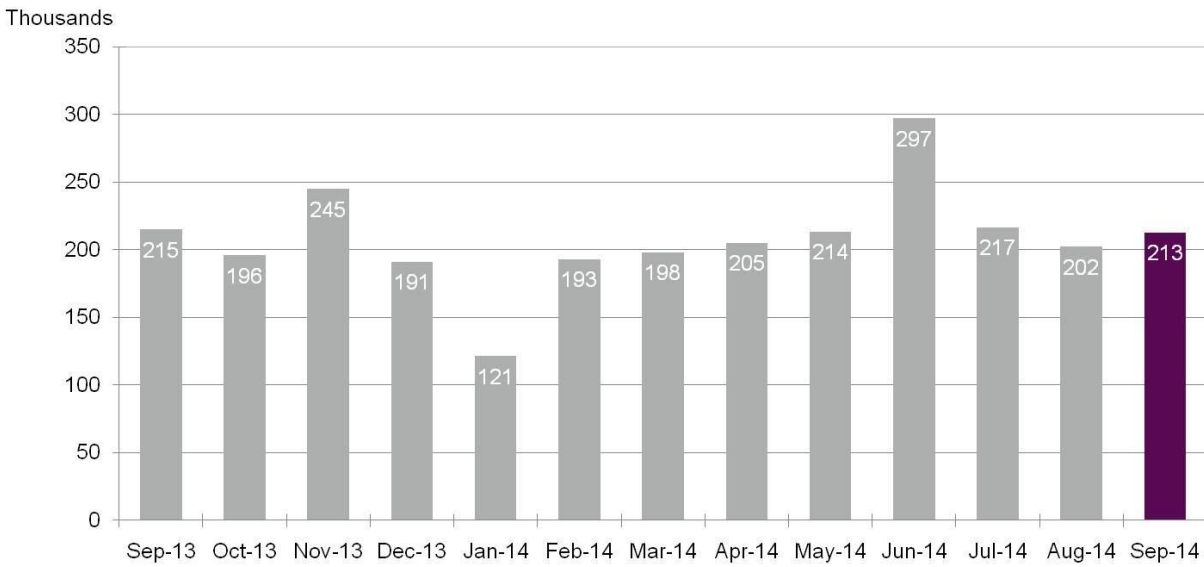
Service-providing employment rose by 155,000 jobs in September, down from 160,000 in August. The *ADP National Employment Report* indicates that professional/business services contributed 29,000 jobs in August, down from 37,000 in August. Expansion in trade/transportation/utilities grew by 38,000, up

from August's 30,000. The 5,000 new jobs added in financial activities was down slightly from last month's number.

"September's jobs added number marks the sixth straight month of employment gains above 200,000," said Carlos Rodriguez, president and chief executive officer of ADP. "It's a positive sign for the economy to see the 200,000-plus trend continue."

Mark Zandi, chief economist of Moody's Analytics, said, "Job gains remain strong and steady. The pace of job growth has been remarkably similar for the past several years. Especially encouraging most recently is the increasingly broad base nature of those gains. Nearly all industries and companies of all sizes are adding consistently to payrolls."

Chart 1. Change in Total Nonfarm Private Employment



Sources: ADP, LLC; Moody's Analytics

Chart 2. Historical Trend – Change in Total Nonfarm Private Employment

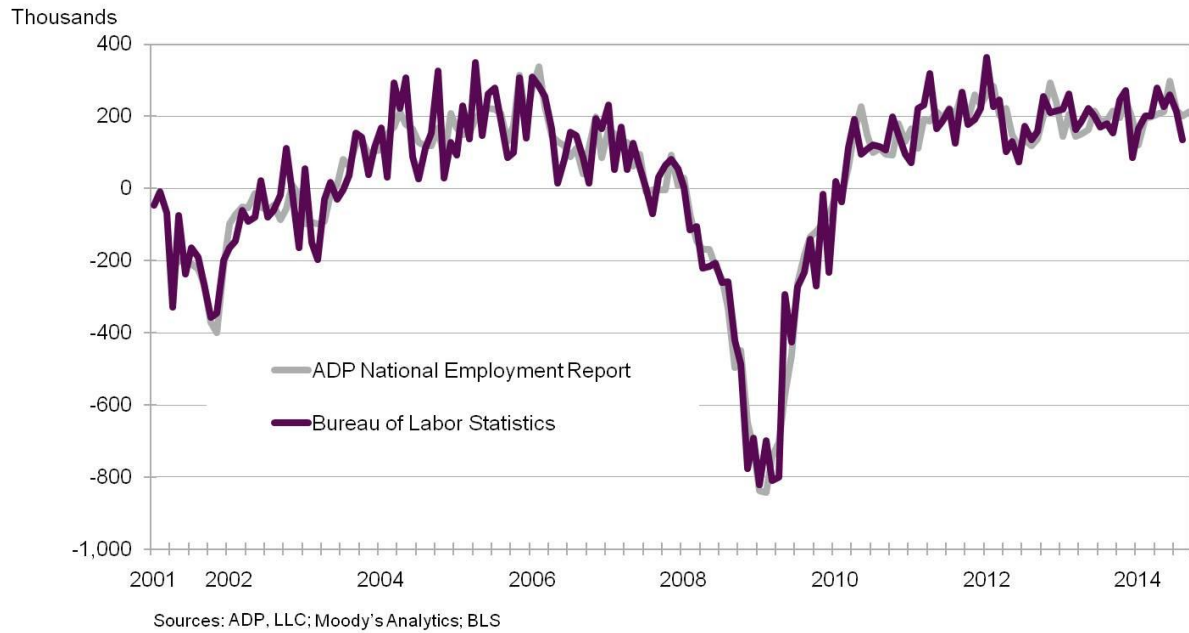


Chart 3. Change in Nonfarm Private Employment by Selected Industry

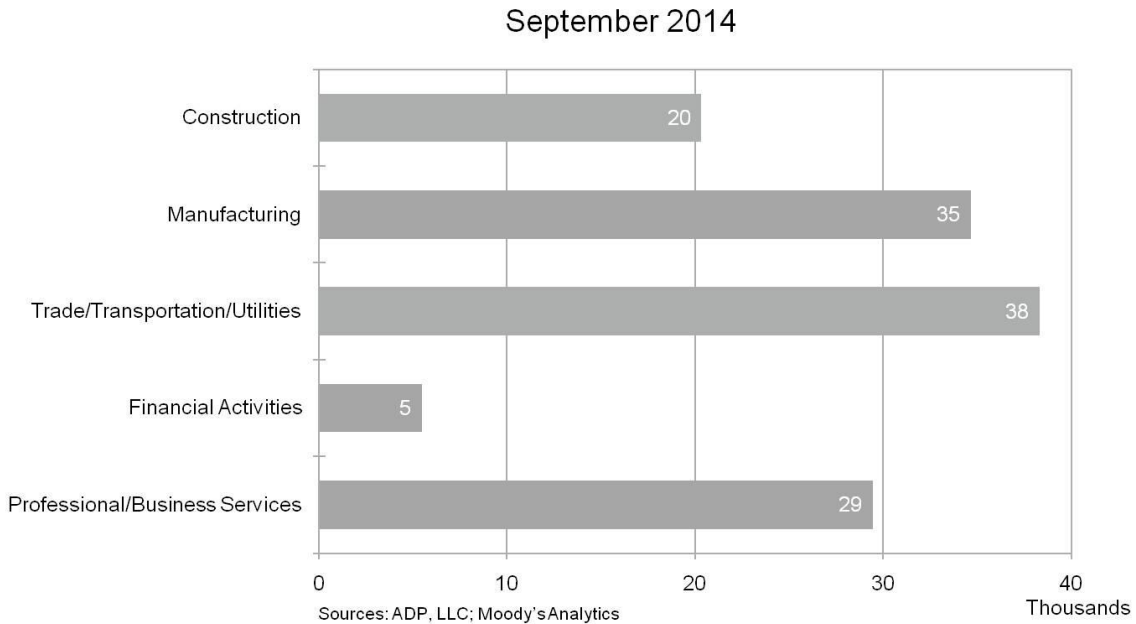
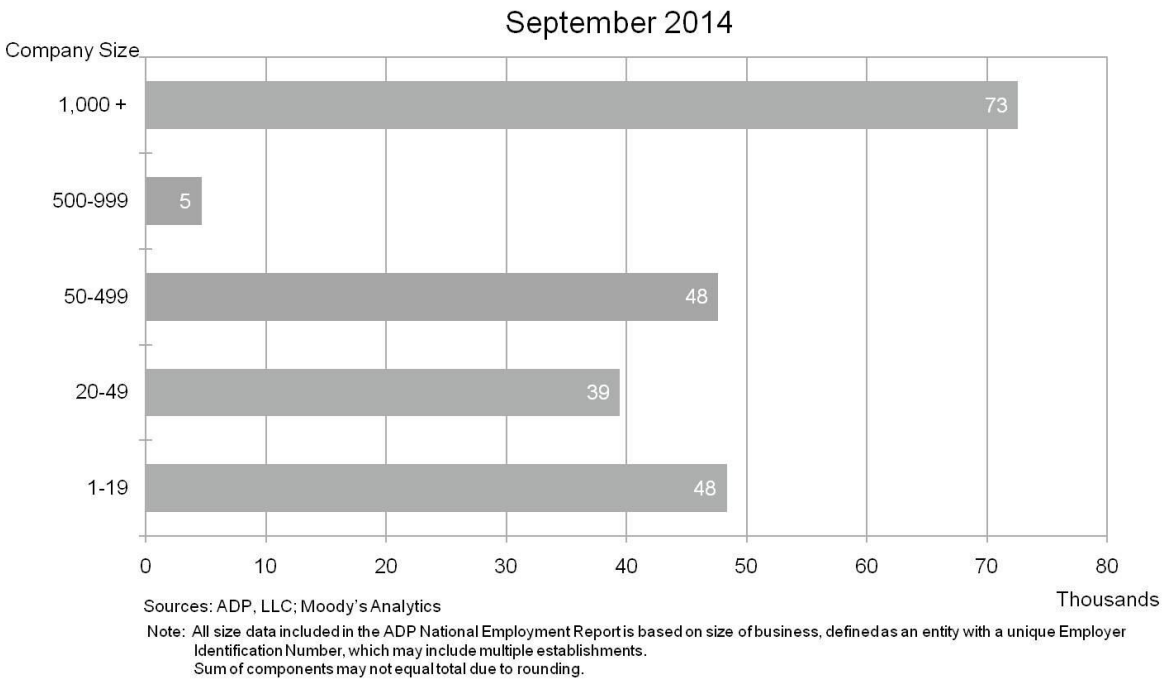


Chart 4. Change in Nonfarm Private Employment by Company Size



Payrolls for businesses with 49 or fewer employees increased by 88,000 jobs in September. That's up from 82,000 in August. Job growth was down significantly over the month for medium-sized firms. Employment among medium-sized companies with 50-499 employees rose by 48,000, down from 72,000 in August. Employment at large companies – those with 500 or more employees – increased by 77,000, up substantially from 48,000 the previous month. Companies with 500-999 employees added 5,000, up slightly from August's 4,000.

The matched sample used to develop the *ADP National Employment Report* was derived from ADP payroll data, which represents 411,000 U.S. clients employing nearly 24 million workers in the U.S. The August total of jobs added was revised from 204,000 to 202,000.

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 October 2014 *ADP National Employment Report* will be released at 8:15 a.m. ET on November 5, 2014.

About the *ADP National Employment Report*[®]

The *ADP National Employment Report*[®] is a monthly measure of the change in total U.S. nonfarm private employment derived from actual, anonymous payroll data of client companies served by ADP[®], a leading provider of human capital management solutions. The report, which measures nearly 24 million U.S. workers, is produced by the ADP Research Institute[®], a specialized group within the company that provides insights around employment trends and workforce strategy, in collaboration with Moody's Analytics, Inc.

Each month, ADP issues the *ADP National Employment Report* as part of the company's commitment to adding deeper insights into the U.S. labor market and providing businesses, governments and others with a source of credible and valuable information. The *ADP National Employment Report* is broadly distributed to the public each month, free of charge.

The data for this report 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 model used to create this report, please see "*ADP National Employment Report: Development Methodology*" at www.adpemploymentreport.com/docs/ADP-NER-Methodology-Full-Detail.pdf.

About Moody's Analytics

Moody's Analytics helps capital markets and risk management professionals worldwide respond to an evolving marketplace with confidence. The company offers unique tools and best practices for measuring and managing risk through expertise and experience in credit analysis, economic research and financial risk management. By providing leading-edge software, advisory services and research, including the proprietary analysis of Moody's Investors Service, Moody's Analytics integrates and customizes its offerings to address specific business challenges. Moody's Analytics is a subsidiary of Moody's Corporation (NYSE: MCO), which reported revenue of \$3.0 billion in 2013, employs approximately 8,400 people worldwide, and has a presence in 31 countries. More information is available at www.moodyanalytics.com.

About ADP

Employers around the world rely on ADP® (NASDAQ: ADP) for cloud-based solutions and services to help manage their most important asset – their people. From human resources and payroll to talent management to benefits administration, ADP brings unmatched depth and expertise in helping clients build a better workforce. A pioneer in Human Capital Management (HCM) and business process outsourcing, ADP serves more than 610,000 clients in 100 countries. ADP.com.

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