



ADP National Employment Report: Private Sector Employment Increased by 201,000 Jobs in May

ROSELAND, N.J. – June 3, 2015 – Private sector employment increased by 201,000 jobs from April to May according to the May [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.

May 2015 Report Highlights*

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

Total U.S. Nonfarm Private Employment: 201,000

- **By Company Size**
 - **Small businesses: 122,000**
 - 1-19 employees 75,000
 - 20-49 employees 47,000
 - **Medium businesses: 65,000**
 - 50-499 employees 65,000
 - **Large businesses: 13,000**
 - 500-999 employees -3,000
 - 1,000+ employees 16,000
- **By Sector**
 - Goods-producing 9,000
 - Service-providing 192,000
- **Industry Snapshot**
 - Construction 27,000
 - Manufacturing -5,000
 - Trade/transportation/utilities 56,000
 - Financial activities 12,000
 - Professional/business services 28,000

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

Payrolls for businesses with 49 or fewer employees increased by 122,000 jobs in May, up from 97,000 in April. Employment among companies with 50-499 employees increased by 65,000 jobs, the same as the previous month. Employment gains at large companies – those with 500 or more employees – increased from April, adding 13,000 jobs in May, up from 3,000. However, companies with 500-999 employees lost 3,000 jobs, after adding no jobs in April. Companies with over 1,000 employees added 16,000 jobs, an improvement from 4,000 the previous month.

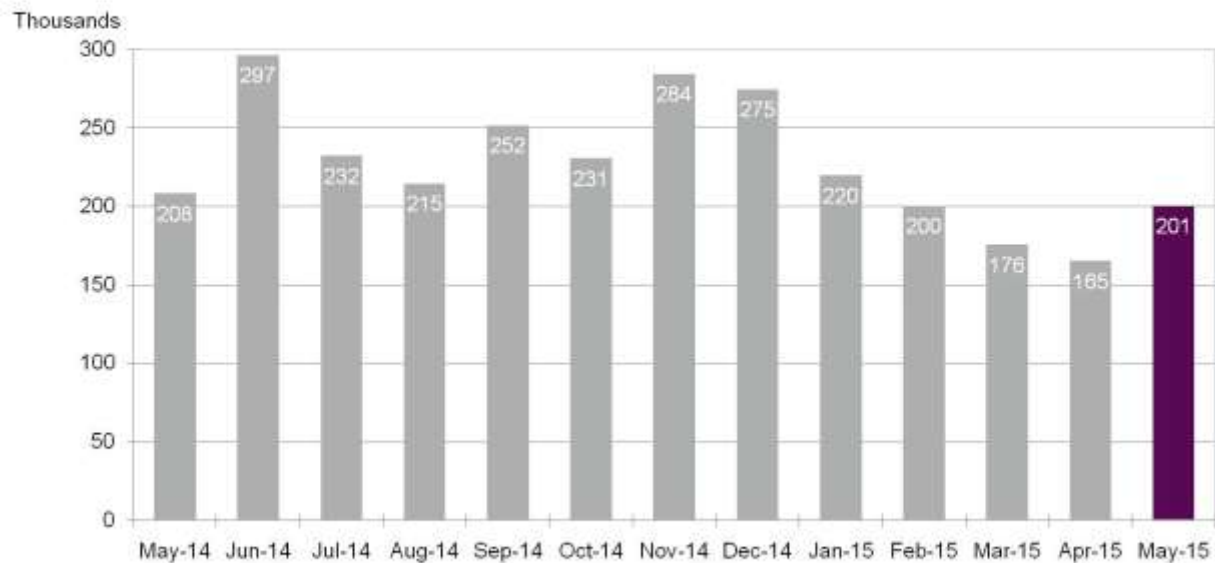
Goods-producing employment rose by 9,000 jobs in May, after adding just 1,000 in April. The construction industry had another good month in May adding 27,000 jobs, up from 24,000 last month. Meanwhile, manufacturing lost 5,000 jobs in May, after losing 8,000 in April.

Service-providing employment rose by 192,000 jobs in May, a strong rise from 164,000 in April. The *ADP National Employment Report* indicates that professional/business services contributed 28,000 jobs in May, down from April's 35,000. Trade/transportation/utilities grew by 56,000, up from April's 41,000. The 12,000 new jobs added in financial activities is double last month's 6,000.

"The labor market moved back up to the 200,000 jobs added mark in May, a number which has been something of a bellwether for healthy employment growth," said Carlos Rodriguez, president and chief executive officer of ADP. "We hope that the May number is the beginning of an upward trend going into the summer months."

Mark Zandi, chief economist of Moody's Analytics, said, "The job market posted a solid gain in May. Employment growth remains near the average of the past couple of years. At the current pace of job growth the economy will be back to full employment by this time next year. The only blemishes are the decline in mining jobs due to the collapse in oil prices and the decline in manufacturing due to the strong dollar."

Chart 1. Change in Total Nonfarm Private Employment



Sources: ADP, LLC; Moody's Analytics

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

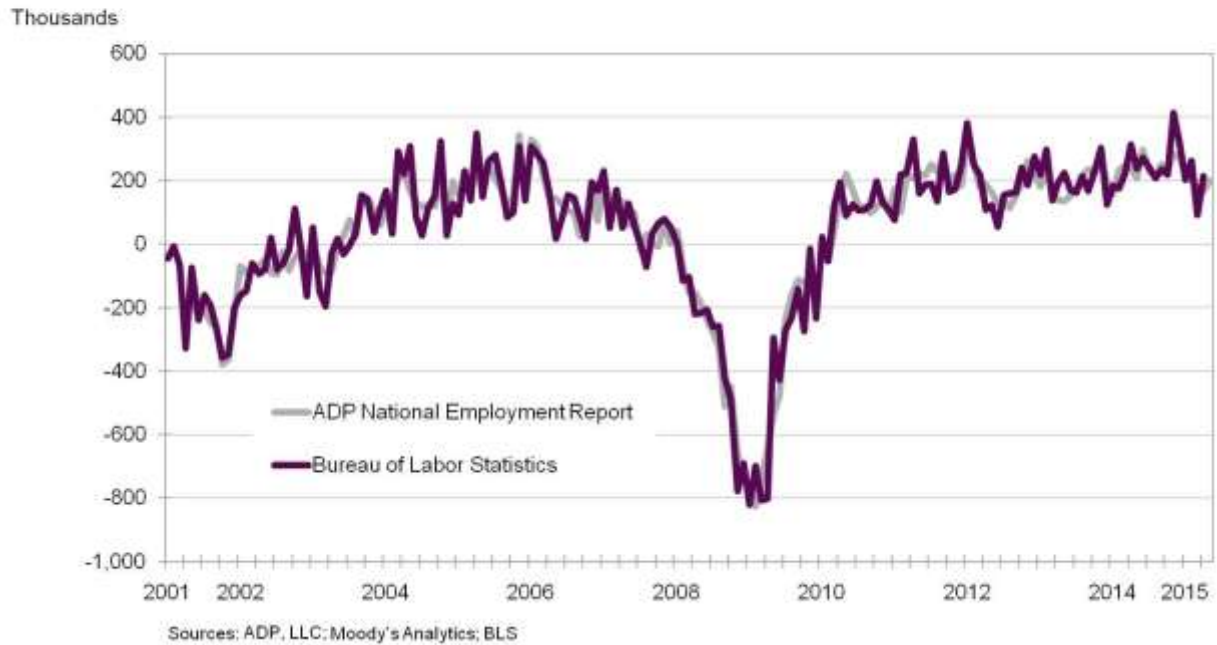


Chart 3. Change in Nonfarm Private Employment by Selected Industry

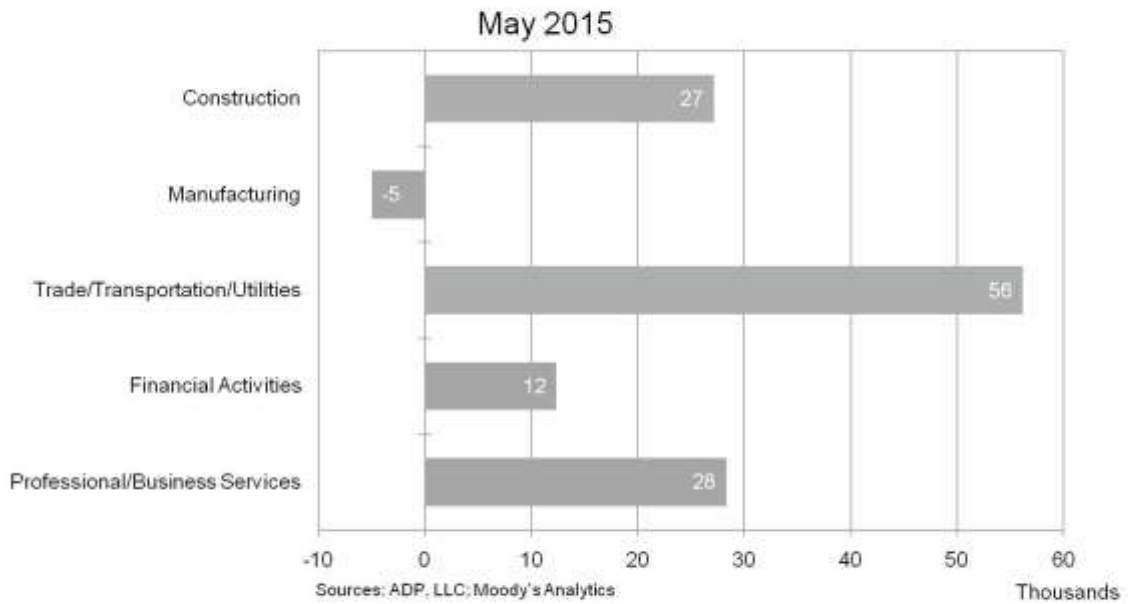
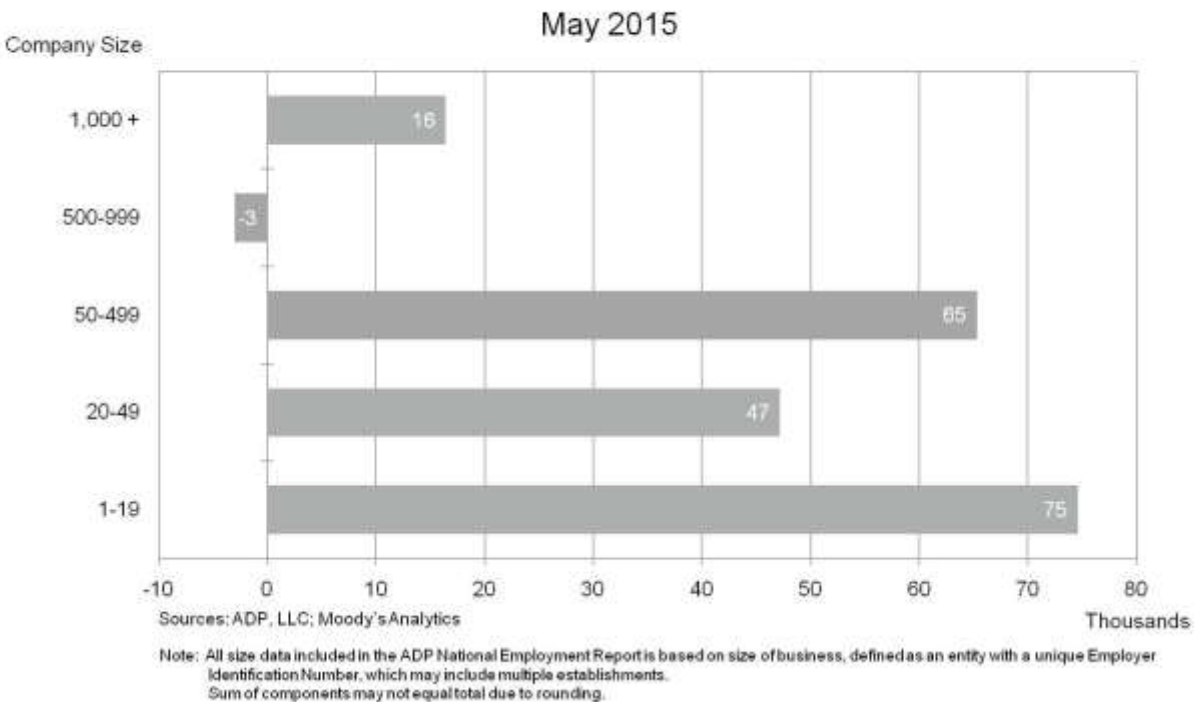


Chart 4. Change in Nonfarm Private Employment by Company Size



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 April total of jobs added was revised from 169,000 to 165,000.

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 June 2015 *ADP National Employment Report* will be released at 8:15 a.m. ET on July 1, 2015.

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 <http://adpemploymentreport.com/common-legacy/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 \$3.3 billion in 2014, employs approximately 9,900 people worldwide and maintains a presence in 33 countries. Further 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 625,000 clients in more than 100 countries. ADP.com.

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