



ADP National Employment Report: Private Sector Employment Increased by 182,000 Jobs in October

ROSELAND, N.J. – November 4, 2015 – Private sector employment increased by 182,000 jobs from September to October according to the October [ADP National Employment Report](#)[®]. Broadly distributed to the public each month, free of charge, the *ADP National Employment Report* is produced by ADP[®] 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.

October 2015 Report Highlights*

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

Total U.S. Nonfarm Private Employment: 182,000

- **By Company Size**
 - **Small businesses:** **90,000**
 - 1-19 employees 50,000
 - 20-49 employees 41,000
 - **Medium businesses:** **63,000**
 - 50-499 employees 63,000
 - **Large businesses:** **29,000**
 - 500-999 employees 7,000
 - 1,000+ employees 22,000
- **By Sector**
 - Goods-producing 24,000
 - Service-providing 158,000
- **Industry Snapshot**
 - Construction 35,000
 - Manufacturing -2,000
 - Trade/transportation/utilities 35,000
 - Financial activities 9,000
 - Professional/business services 13,000

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

Payrolls for businesses with 49 or fewer employees increased by 90,000 jobs in October, almost double the revised September gain of 47,000. Employment among companies with 50-499 employees increased by 63,000 jobs, up 50 percent from the previous month. Employment at large companies – those with 500 or more employees – rose by 29,000 jobs in October after adding 101,000 the previous month. Companies with 500-999 added 7,000 jobs. Companies with over 1,000 employees gained 22,000 jobs, after adding 100,000 in September.

Goods-producing employment rose by 24,000 jobs in October, representing the best month in this sector since January of this year. The construction industry added 35,000 jobs in October, roughly matching September's gain. Meanwhile, manufacturing remained in negative territory losing 2,000 jobs in October after shrinking by 17,000 in September.

Service-providing employment rose by 158,000 jobs in October, down from a downwardly revised 182,000 in September. The *ADP National Employment Report* indicates that professional/business services contributed 13,000 jobs in October, less than half the September number. Trade/transportation/utilities grew by 35,000, off slightly from the previous month. The 9,000 new jobs added in financial activities were the fewest in this industry in the last six months.

"Firm size contributions to October employment gains returned to the same pattern we had been seeing for some time prior to September as small businesses rebounded to account for almost half the jobs added," said Ahu Yildirmaz, VP and head of the ADP Research Institute. "Large companies continue to be negatively impacted by trends such as low oil prices and the strong dollar driving weaker exports. On the other hand, small businesses can benefit from these same trends."

Mark Zandi, chief economist of Moody's Analytics, said, "Job growth as measured by the ADP Research Institute is not slowing meaningfully in contrast with the recent slowdown in the government's data. The economy is creating close to 200,000 jobs per month. Job gains are broad based with energy and manufacturing alone subtracting from the top line. Small businesses, in particular, are contributing to the labor market's solid performance."

Chart 1. Change in Total Nonfarm Private Employment

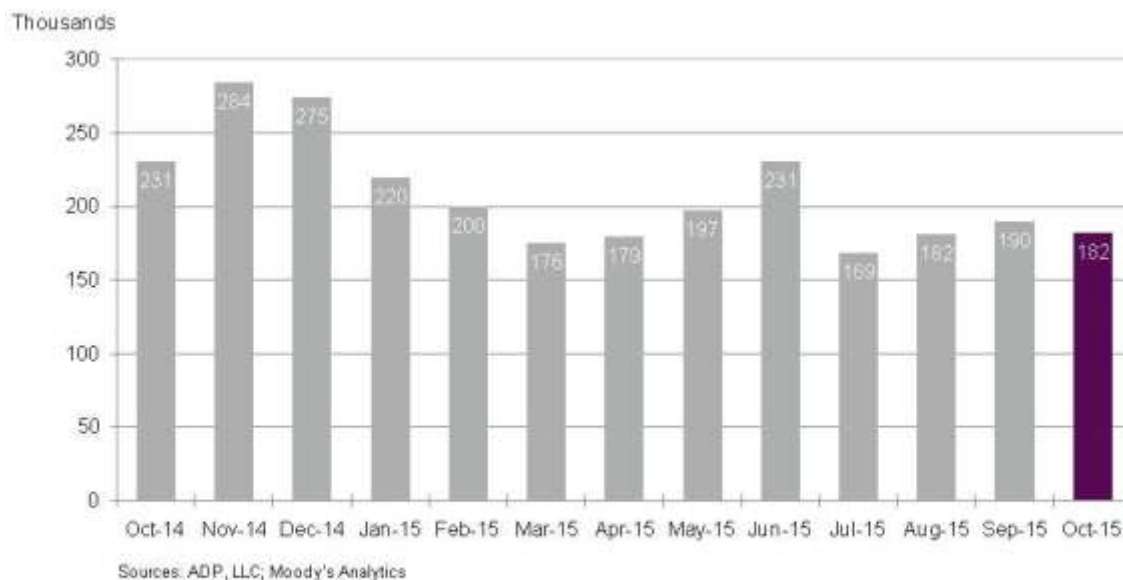


Chart 2. Historical Trend – Change in Total Nonfarm Private Employment

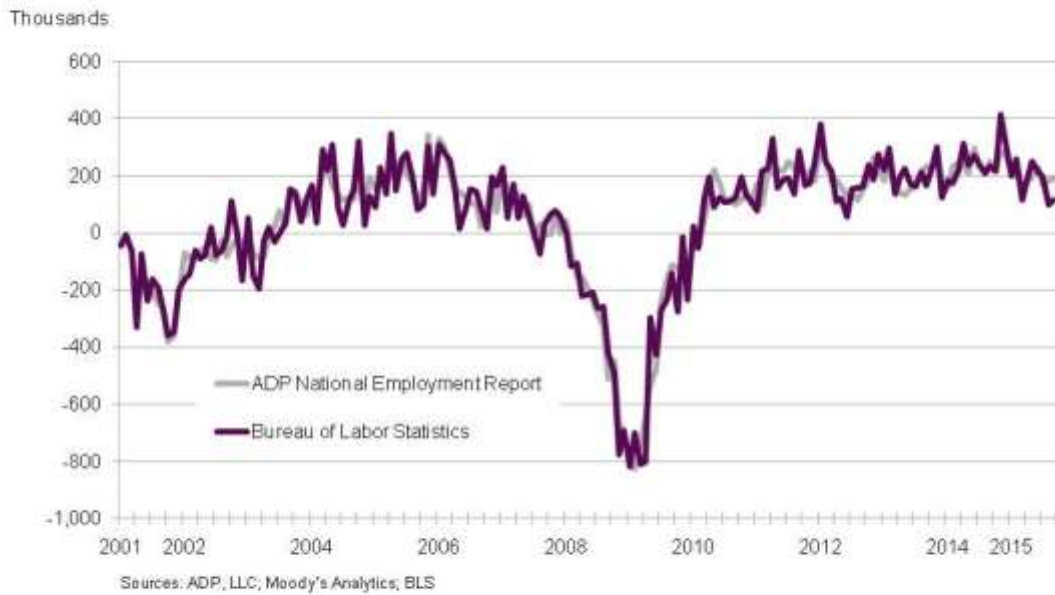


Chart 3. Change in Nonfarm Private Employment by Selected Industry

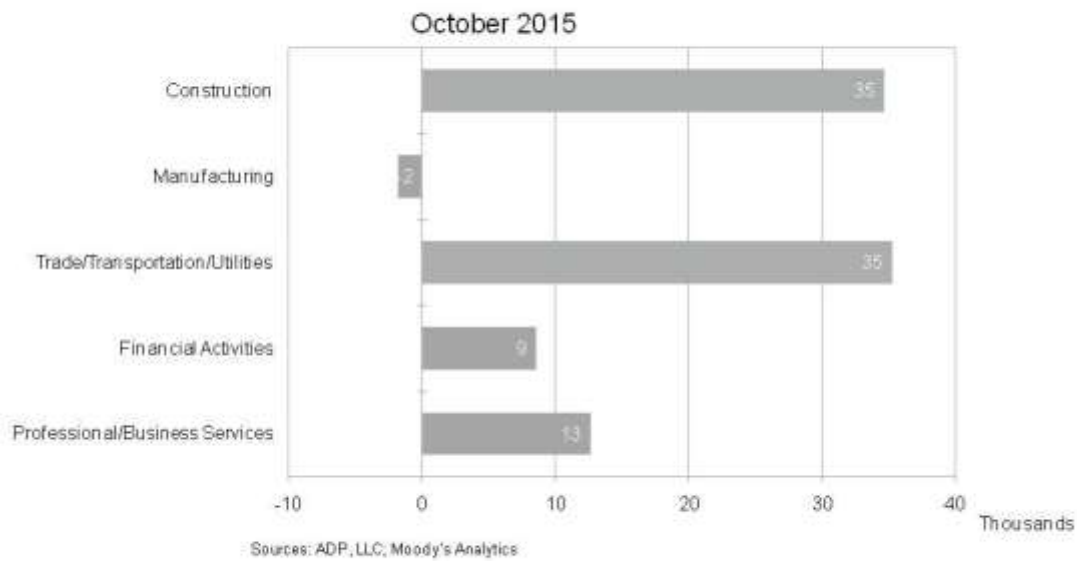
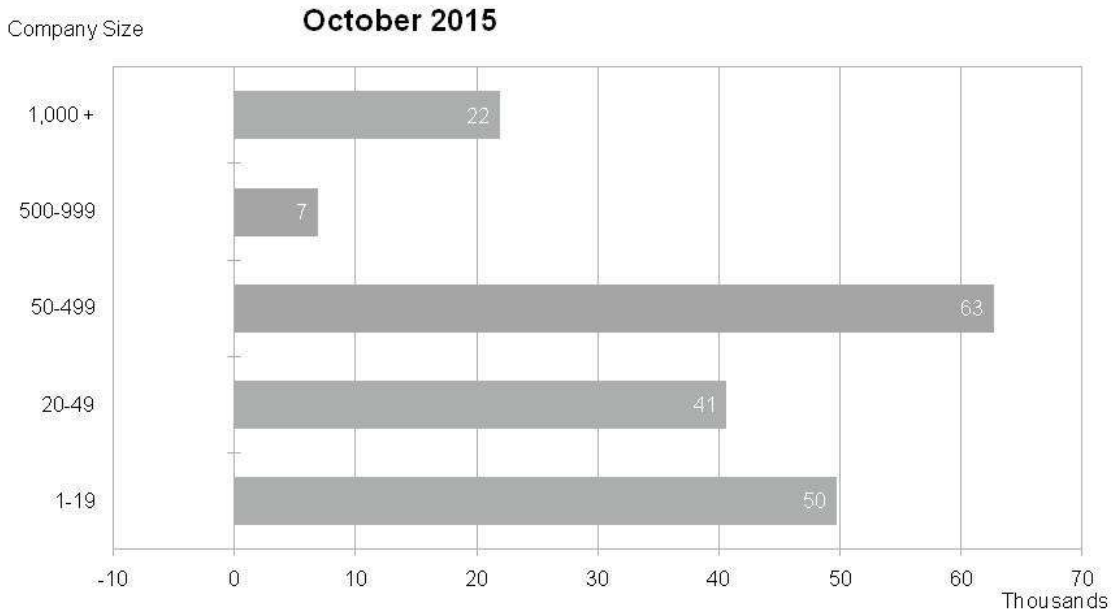


Chart 4. Change in Nonfarm Private Employment by Company Size



Sources: ADP, LLC; Moody's Analytics

Note: All size data included in the ADP National Employment Report is based on size of business, defined as an entity with a unique Employer Identification Number, which may include multiple establishments. Sum of components may not equal total due to rounding.

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 September total of jobs added was revised from 200,000 to 190,000.

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 November 2015 *ADP National Employment Report* will be released at 8:15 a.m. ET on December 2, 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 10,200 people worldwide and maintains a presence in 35 countries. Further information is available at www.moodyanalytics.com.

About ADP

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