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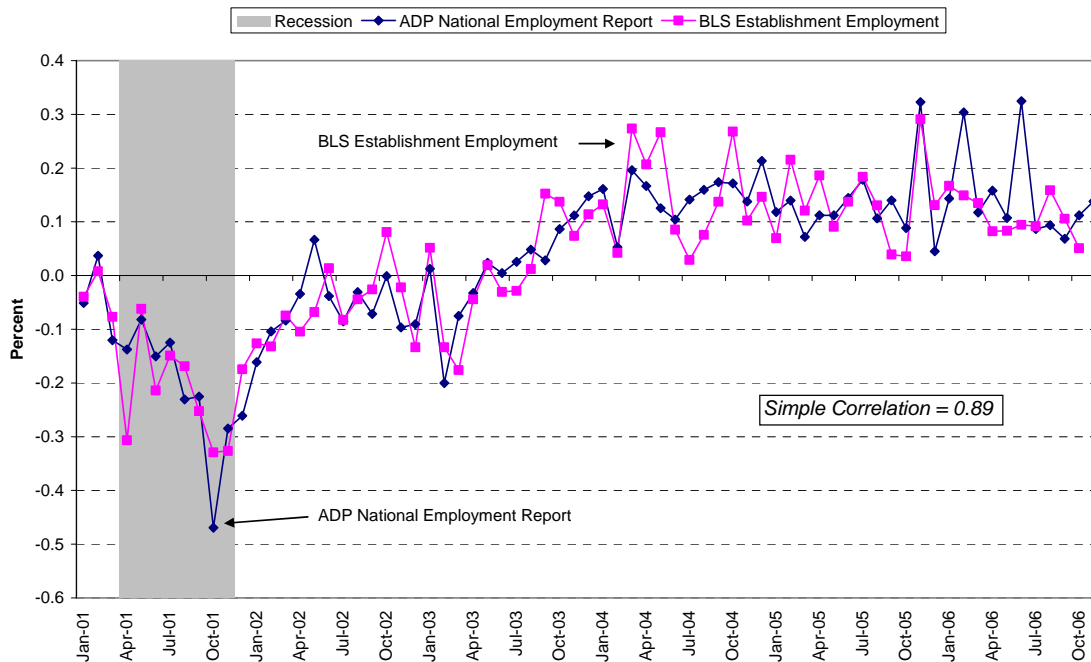
Total nonfarm private employment grew 158,000 from October to November on a seasonally adjusted basis, according to the ADP National Employment Report™. These findings suggest a modest acceleration of employment in November, following three months during which, according to the ADP National Employment Report, gains in private nonfarm employment averaged a slower 104,000 per month.

Estimates of total nonfarm private employment, seasonally adjusted
numbers in thousands, unless noted

Table with 7 columns: Category, June, July, Aug., Sept., Oct., Nov. Rows include ADP National Employment Report and BLS Establishment Employment with their respective values and percentage changes.

p=preliminary; na=not available

Monthly percent change in total nonfarm private employment



Source: Automatic Data Processing, Inc; Macroeconomic Advisers, LLC; Bureau of Labor Statistics



About the *ADP National Employment Report* SM

The ***ADP National Employment Report***, sponsored by ADP[®], was developed and is maintained by Macroeconomic Advisers, LLC. It is a measure of employment based on an anonymous subset of ADP payroll data of employees working in all 19 of the major North American Industrial Classification (NAICS) private industrial sectors. As of December, 2005, this subset was based upon approximately 225,000 establishments and 14 million employees. The data is collected for pay periods that 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 (the BLS) to compute employment from its monthly survey of establishments.

For the period January 2001 – December 2005, the simple correlation between the monthly percent change in the ***ADP National Employment Report*** and the monthly percent change in nonfarm private establishment employment is roughly 0.90. Empirical analysis performed by Macroeconomic Advisers suggests that the ***ADP National Employment Report*** is a better advance indicator of the monthly change in establishment employment than available consensus forecasts, and that it anticipates revisions to the BLS measure.

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

For a full schedule of future releases, please visit: www.ADPemploymentreport.com

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