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October 2011 ADP National Employment Report®

Employment in the U.S. nonfarm private business sector increased by 110,000 from September to October on a seasonally adjusted basis, according to the latest [ADP National Employment Report](#)® released today. The estimated advance in employment from August to September was revised up to 116,000 from the initially reported 91,000.

Today's *ADP National Employment Report* suggests that the recent trend in private employment remains moderate, and probably is below a pace consistent with a stable unemployment rate. This rate of moderate job creation reflects the sluggish pace of GDP growth exhibited earlier this year.

Employment in the private, service-providing sector rose 114,000 in October. Although down a bit from an increase of 122,000 in September, this increase marks more than 20 consecutive months of employment gains. Employment in the private, goods-producing sector declined 4,000 in October, while manufacturing employment declined by 8,000.

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. 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 October, bringing the total decrease in construction employment since its peak in January 2007 to 2,131,000. Employment in the financial services sector rose a scant 1,000 in October. The total decrease in financial services employment for the same period remains 686,000.

For information on the construction sector and use of the *ADP Report*, please visit the methodology section of the *ADP National Employment Report* website at <http://ADPEmploymentreport.com/methodology.aspx>.

* 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.

DERIVED FROM ADP PAYROLL DATA

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

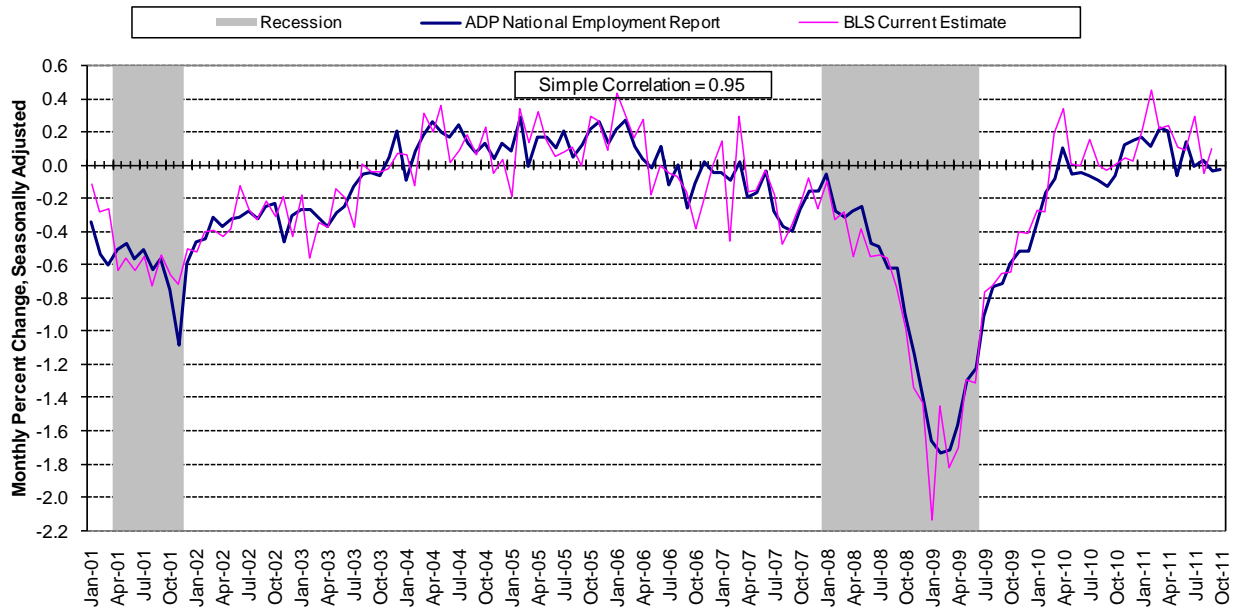
Industry / Size of Payroll	Seasonally Adjusted						Change from: Sep.2011 - Oct.2011p
	May 2011	Jun. 2011	Jul. 2011	Aug. 2011	Sep. 2011p	Oct. 2011p	
Total nonfarm private	108,505	108,649	108,756	108,841	108,957	109,067	110
Small (1-49).....	49,129	49,208	49,264	49,320	49,384	49,442	58
Medium (50-499).....	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

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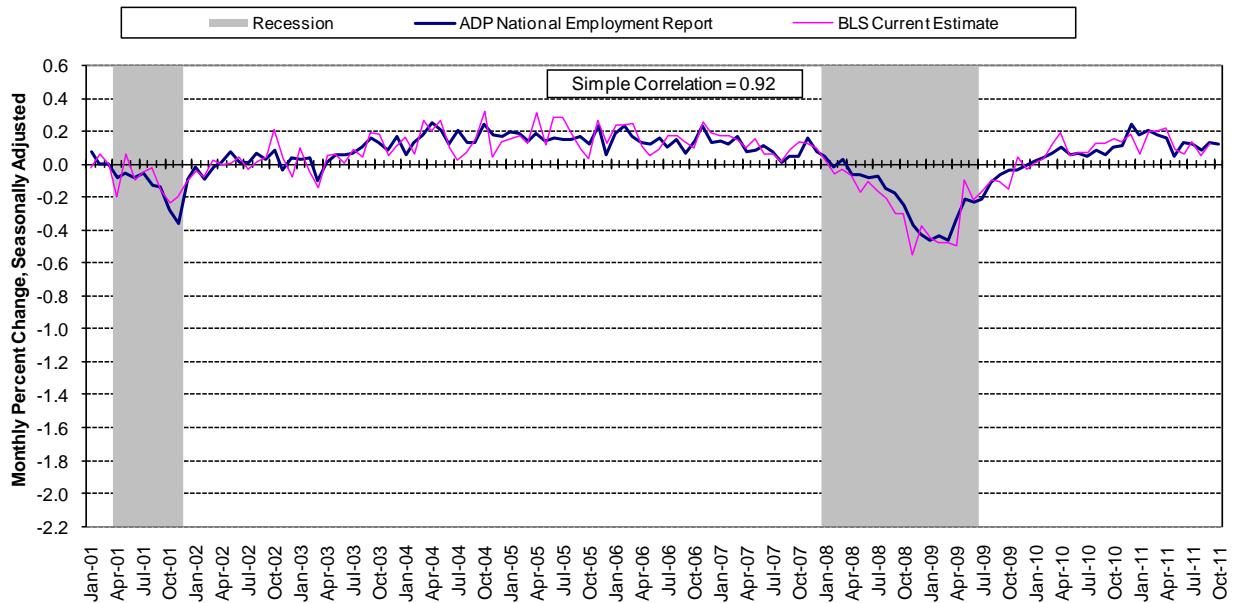
The matched sample used to develop the *ADP National Employment Report* was derived from ADP data, which, during 2010, averaged about 337,000 U.S. business clients and represented over 21 million U.S. employees. This approximately represents the size of the matched sample used this month.

Chart 1. Growth of Private Nonfarm Employment, Goods-Producing Industries



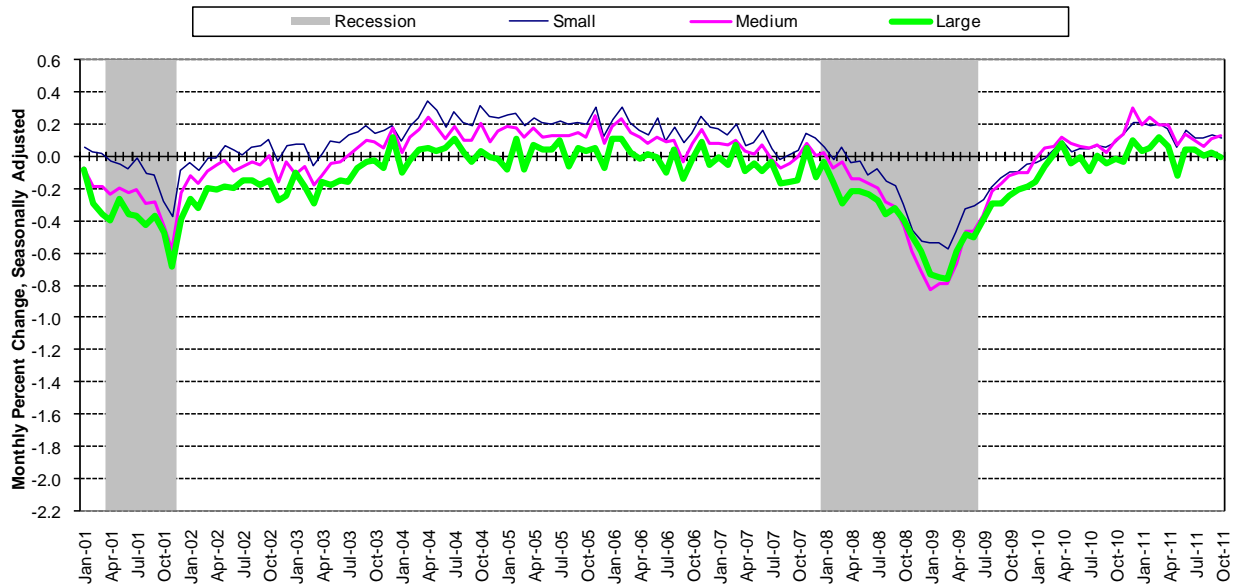
Source: Automatic Data Processing, Inc., Macroeconomic Advisers, LLC., Bureau of Labor Statistics

Chart 2. Growth of Private Nonfarm Employment, Service-Providing Industries



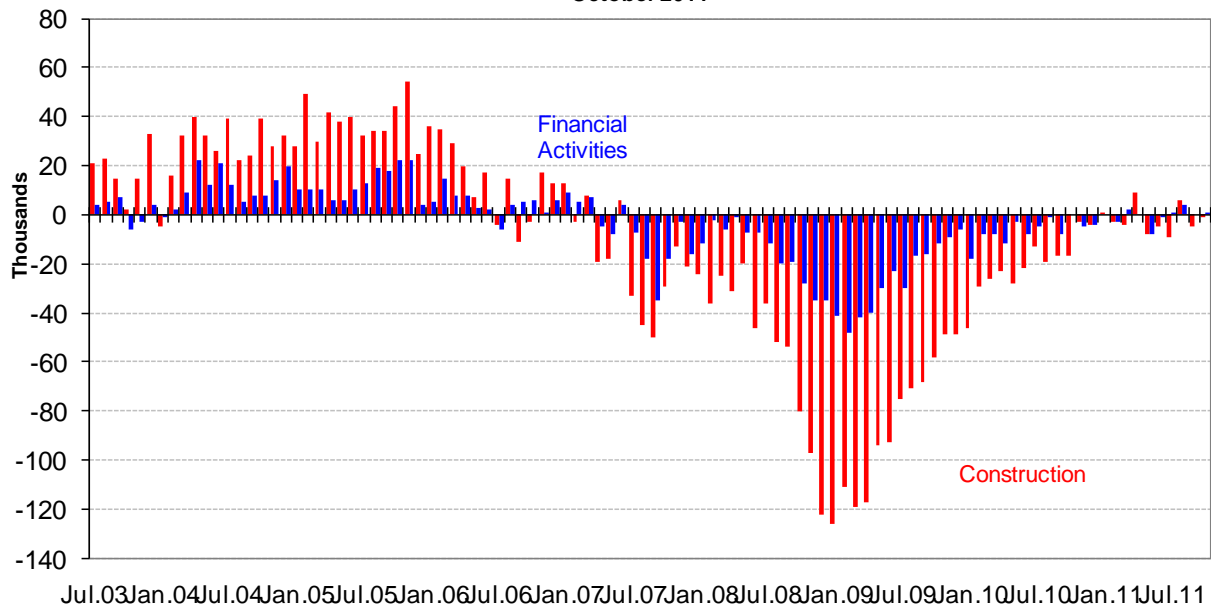
Source: Automatic Data Processing, Inc., Macroeconomic Advisers, LLC., Bureau of Labor Statistics

Chart 3. Growth of Private Nonfarm Employment, by Size of Payroll*



* 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. **Source: Automatic Data Processing, Inc., Macroeconomic Advisers, LLC.**

**Chart 4. Monthly Changes of Employment in Construction and Financial Activities
October 2011**



Source: Automatic Data Processing, Inc., Macroeconomic Advisers, LLC

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>.

The November 2011 *ADP National Employment Report* will be released November 30, 2011, at 8:15 AM ET. For a full schedule of future releases, please visit: www.ADPEmploymentreport.com.

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