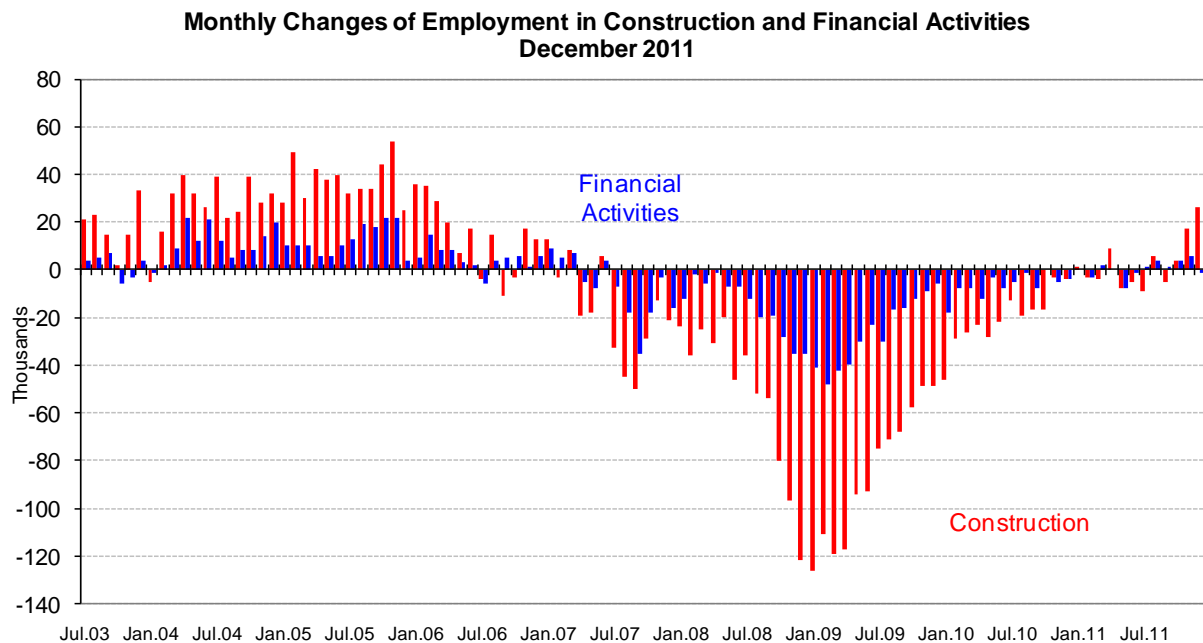




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December 2011 National Employment Report Construction and Financial Activities

Employment in the construction industry grew by 26,000 in December, which is up from an increase of 17,000 in November. Employment in the financial services sector declined 1,000 in December after 5 months of consecutive job creation.



The historical series of monthly changes in job growth in the construction and financial activities sectors is available at

<http://www.adpemploymentreport.com/data/confinactivitiesDecember2011.xlsx>.

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>.

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 data 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



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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 January 2012 *ADP National Employment Report* will be released on
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