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ADP National Employment Report: Private Sector Employment Increased by 250,000 Jobs in December

ROSELAND, N.J. – January 4, 2018 – Private sector employment increased by 250,000 jobs from November to December according to the December [ADP National Employment Report](#)®. Broadly distributed to the public each month, free of charge, the *ADP National Employment Report* is produced by the ADP Research Institute® 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.

December 2017 Report Highlights*

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

Total U.S. Nonfarm Private Employment: 250,000

By Company Size

- **Small businesses: 94,000**
 - 1-19 employees 43,000
 - 20-49 employees 51,000
- **Medium businesses: 100,000**
 - 50-499 employees 100,000
- **Large businesses: 56,000**
 - 500-999 employees 25,000
 - 1,000+ employees 31,000

By Sector

- **Goods-producing: 28,000**
 - Natural resources/mining 3,000
 - Construction 16,000
 - Manufacturing 9,000
- **Service-providing: 222,000**
 - Trade/transportation/utilities 45,000
 - Information -4,000
 - Financial activities 19,000
 - Professional/business services 72,000
 - Professional/technical services 39,000
 - Management of companies/enterprises 5,000
 - Administrative/support services 28,000
 - Education/health services 50,000
 - Health care/social assistance 34,000
 - Education 16,000
 - Leisure/hospitality 28,000
 - Other services 12,000

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

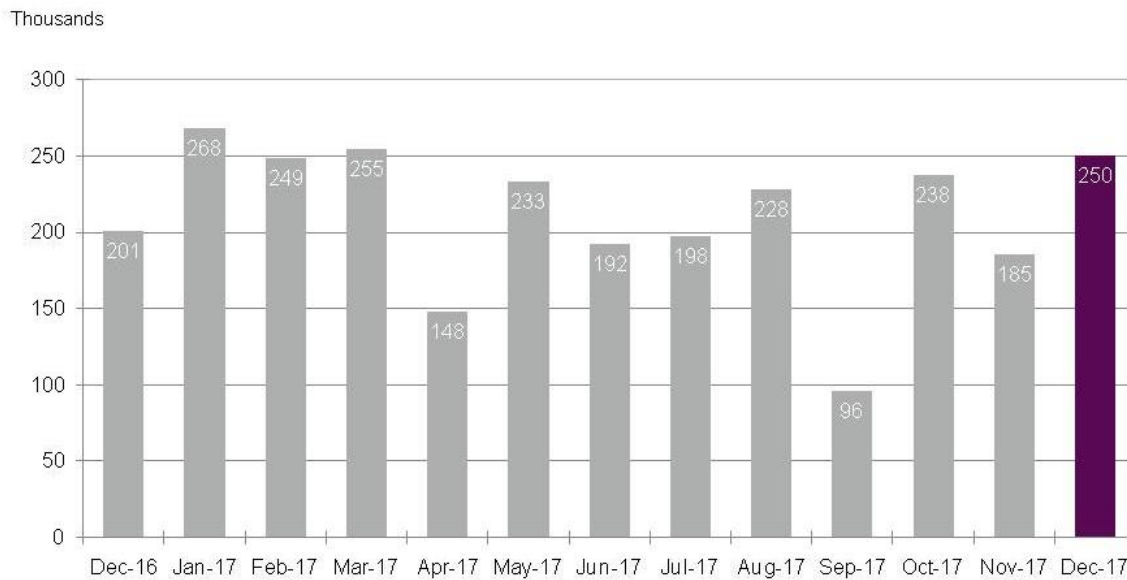
- **Franchise Employment****
 - Franchise jobs 27,300

**Complete details on franchise employment can be found [here](#).

“We’ve seen yet another month where the labor market has shown no signs of slowing,” said Ahu Yildirmaz, vice president and co-head of the ADP Research Institute. “Throughout the year there was significant growth in services except for an overall loss of jobs in the shrinking information sector. Looking at company size, small businesses finished out 2017 on a high note adding more than double their monthly average for the past six months.”

Mark Zandi, chief economist of Moody’s Analytics, said, “The job market ended the year strongly. Robust Christmas sales prompted retailers and delivery services to add to their payrolls. The tight labor market will get even tighter, raising the specter that it will overheat.”

Chart 1. Change in Total Nonfarm Private Employment



Sources: ADP, LLC; Moody's Analytics

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

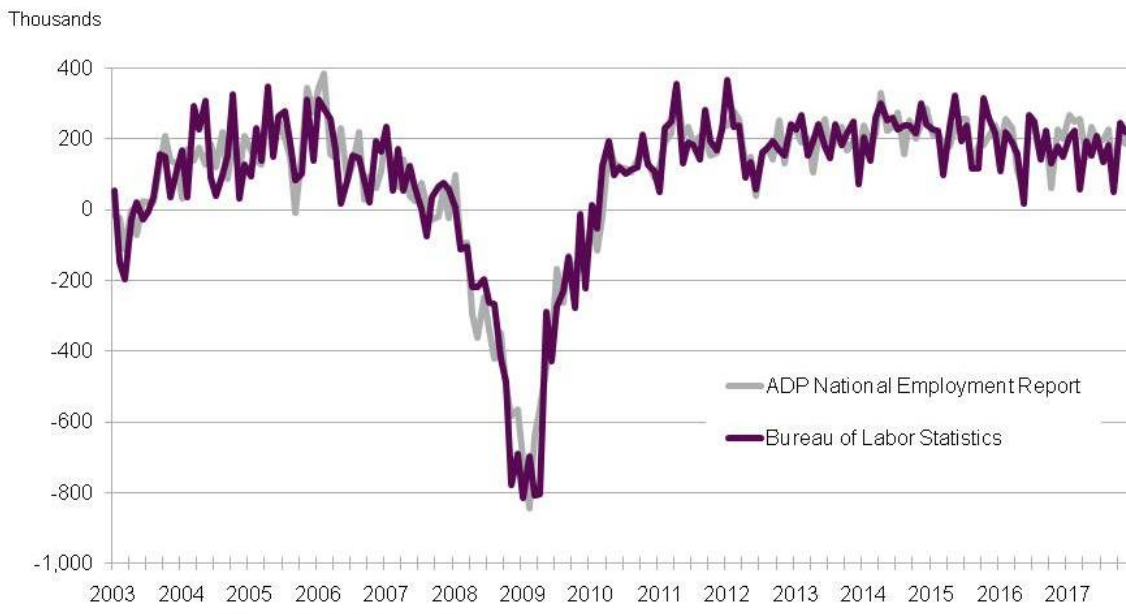


Chart 3. Change in Nonfarm Private Employment by Selected Industry

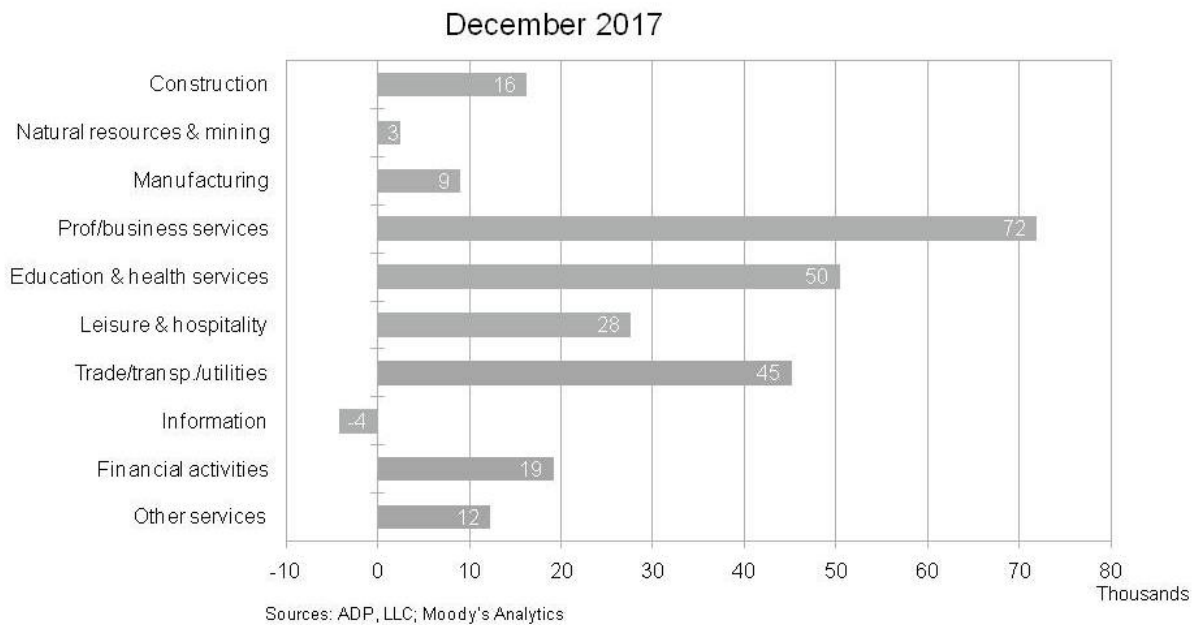
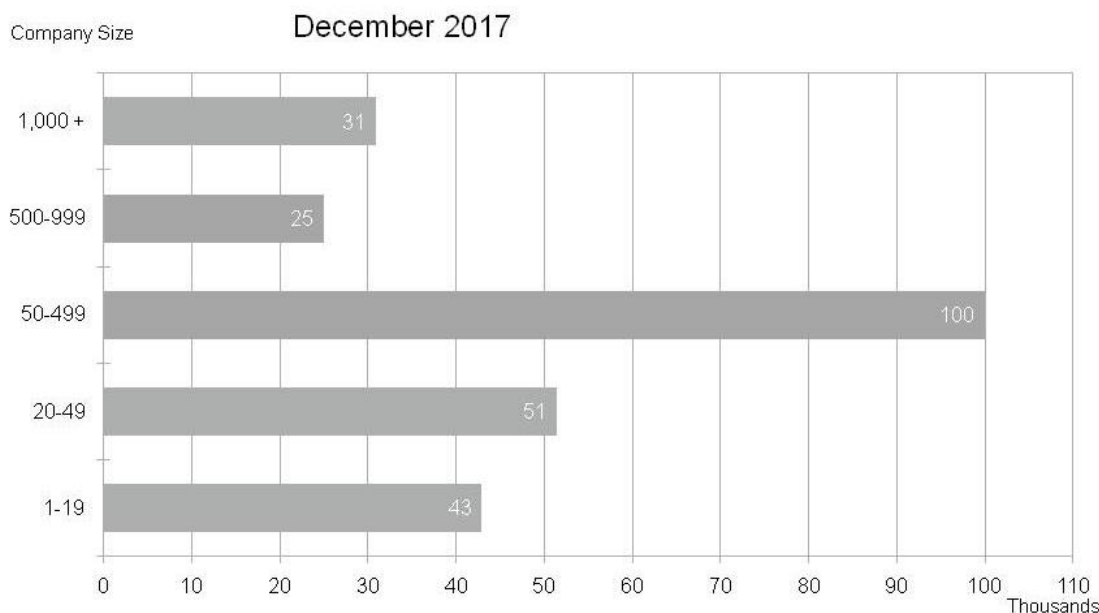


Chart 4. Change in Nonfarm Private Employment by Company Size



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 November total of jobs added was revised down from 190,000 to 185,000.

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 January 2018 *ADP National Employment Report* will be released at 8:15 a.m. ET on January 31, 2018.

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 the [ADP National Employment Report: Development Methodology](#).

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 \$3.5 billion in 2015, employs approximately 10,800 people worldwide and maintains a presence in 36 countries. Further information is available at www.moodysanalytics.com.

About ADP (NASDAQ: ADP)

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