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ADP National Employment Report: Private Sector Employment Increased by 204,000 Jobs in April

ROSELAND, N.J. – May 2, 2018 – Private sector employment increased by 204,000 jobs from March to April according to the April [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.

April 2018 Report Highlights*

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

Total U.S. Nonfarm Private Employment: 204,000

By Company Size

- **Small businesses: 62,000**
 - 1-19 employees 31,000
 - 20-49 employees 31,000
- **Medium businesses: 88,000**
 - 50-499 employees 88,000
- **Large businesses: 54,000**
 - 500-999 employees 12,000
 - 1,000+ employees 42,000

By Sector

- **Goods-producing: 44,000**
 - Natural resources/mining 7,000
 - Construction 27,000
 - Manufacturing 10,000
- **Service-providing: 160,000**
 - Trade/transportation/utilities 14,000
 - Information -2,000
 - Financial activities 7,000
 - Professional/business services 58,000
 - Professional/technical services 34,000
 - Management of companies/enterprises 5,000
 - Administrative/support services 20,000
 - Education/health services 39,000
 - Health care/social assistance 35,000
 - Education 4,000
 - Leisure/hospitality 36,000
 - Other services 8,000

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

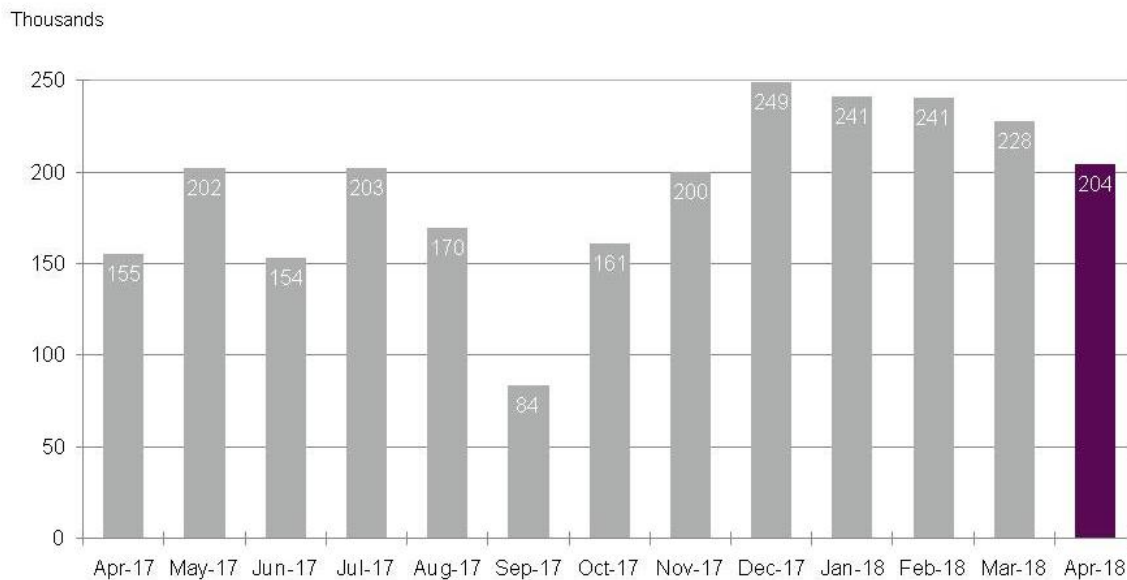
- **Franchise Employment****
 - Franchise jobs -10,600

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

“The labor market continues to maintain a steady pace of strong job growth with little sign of a slowdown,” said Ahu Yildirmaz, vice president and co-head of the ADP Research Institute. “However, as the labor pool tightens it will become increasingly difficult for employers to find skilled talent. Job gains in the high-skilled professional and business services industry accounted for more than half of all jobs added this month. The construction industry, which also relies on skilled labor, continued its six month trend of steady job gains as well.”

Mark Zandi, chief economist of Moody’s Analytics, said, “Despite rising trade tensions, more volatile financial markets, and poor weather, businesses are adding a robust more than 200,000 jobs per month. At this pace, unemployment will soon be in the threes, which is rarified and risky territory, as the economy threatens to 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

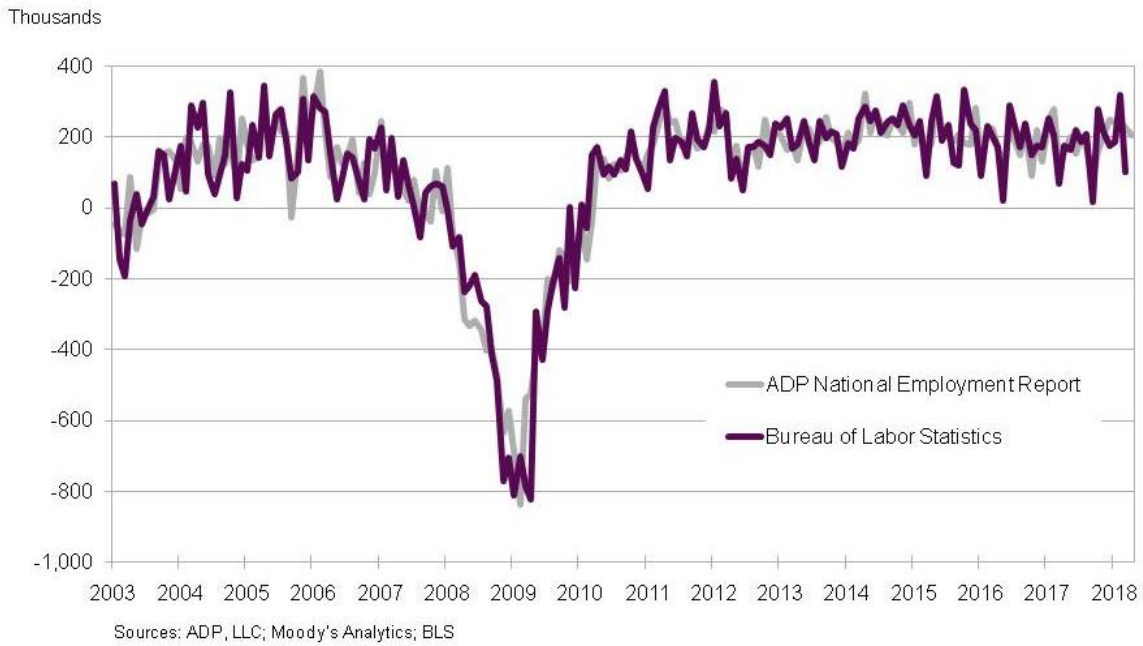


Chart 3. Change in Nonfarm Private Employment by Selected Industry

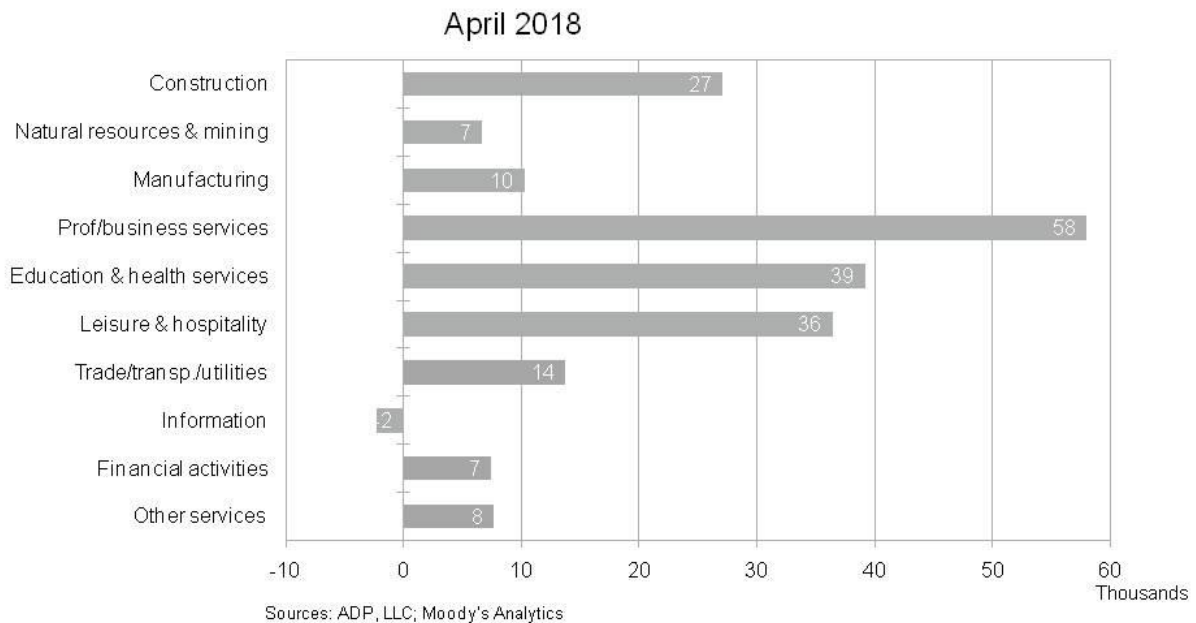
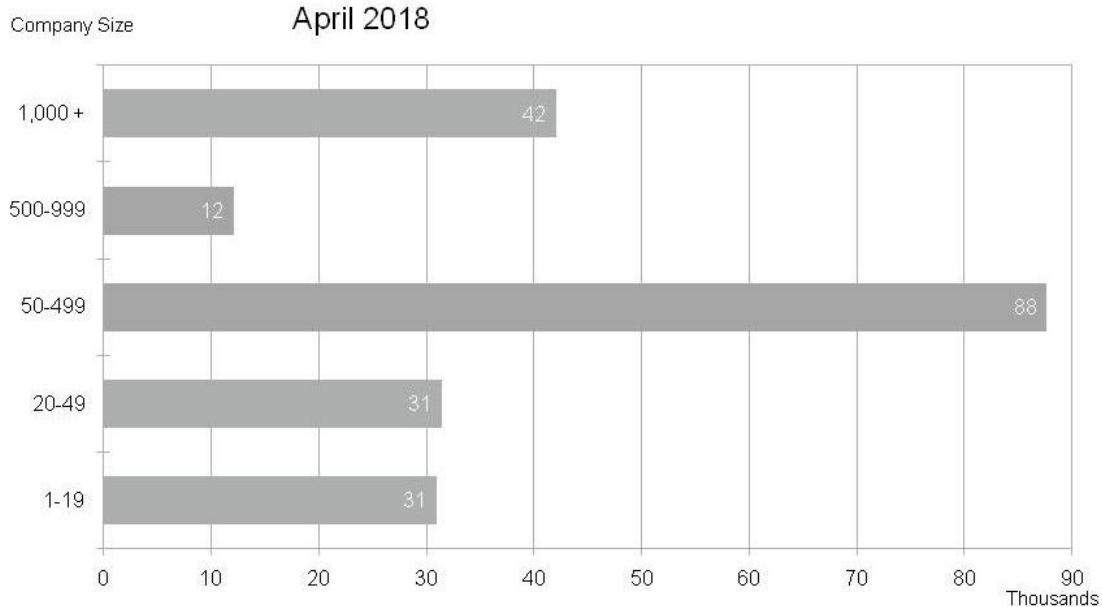


Chart 4. Change in Nonfarm Private Employment by Company Size



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 March total of jobs added was revised down from 241,000 to 228,000.

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 May 2018 *ADP National Employment Report* will be released at 8:15 a.m. ET on May 30, 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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