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ADP National Employment Report: Private Sector Employment Increased by 234,000 Jobs in January

ROSELAND, N.J. – January 31, 2018 – Private sector employment increased by 234,000 jobs from December to January according to the January [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.

January 2018 Report Highlights*

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

Total U.S. Nonfarm Private Employment: 234,000

By Company Size

- **Small businesses: 58,000**
 - 1-19 employees 24,000
 - 20-49 employees 33,000
- **Medium businesses: 91,000**
 - 50-499 employees 91,000
- **Large businesses: 85,000**
 - 500-999 employees 20,000
 - 1,000+ employees 66,000

By Sector

- **Goods-producing: 22,000**
 - Natural resources/mining 1,000
 - Construction 9,000
 - Manufacturing 12,000
- **Service-providing: 212,000**
 - Trade/transportation/utilities 51,000
 - Information -3,000
 - Financial activities 16,000
 - Professional/business services 46,000
 - Professional/technical services 11,000
 - Management of companies/enterprises 4,000
 - Administrative/support services 32,000
 - Education/health services 47,000
 - Health care/social assistance 41,000
 - Education 5,000
 - Leisure/hospitality 46,000
 - Other services 9,000

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

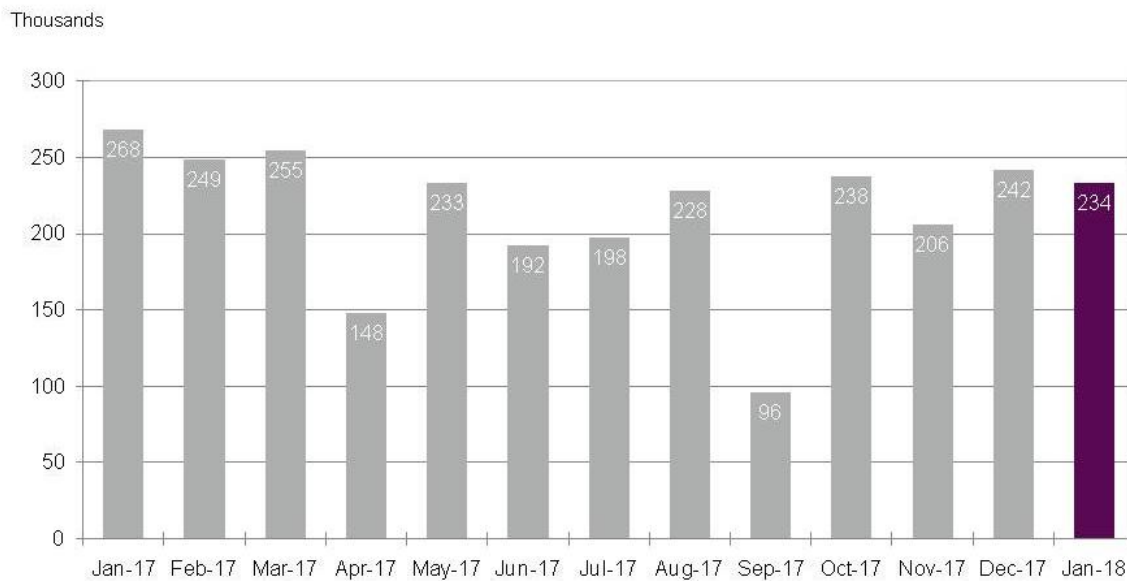
- **Franchise Employment****
 - Franchise jobs 19,700

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

“We’ve kicked off the year with another month of unyielding job gains,” said Ahu Yildirmaz, vice president and co-head of the ADP Research Institute. “Service providers were firing on all cylinders, posting their strongest gain in more than a year. We also saw robust hiring from midsize and large companies, while job growth in smaller firms slowed slightly.”

Mark Zandi, chief economist of Moody’s Analytics, said, “The job market juggernaut marches on. Given the strong January job gain, 2018 is on track to be the eighth consecutive year in which the economy creates over 2 million jobs. If it falls short, it is likely because businesses can’t find workers to fill all the open job positions.”

Chart 1. Change in Total Nonfarm Private Employment



Sources: ADP, LLC; Moody's Analytics

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

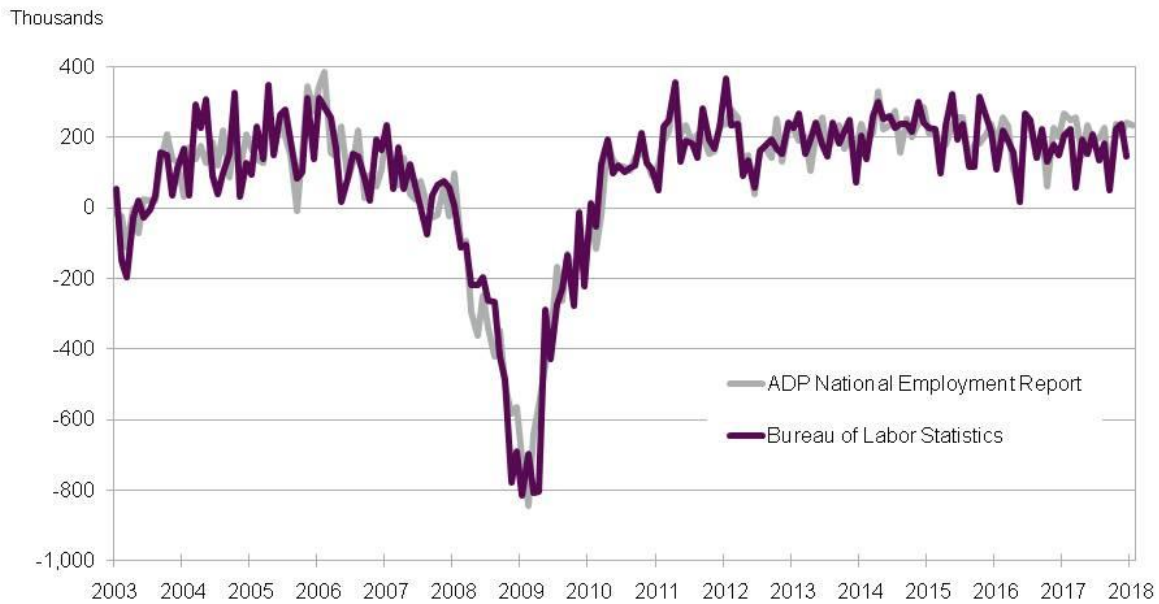


Chart 3. Change in Nonfarm Private Employment by Selected Industry

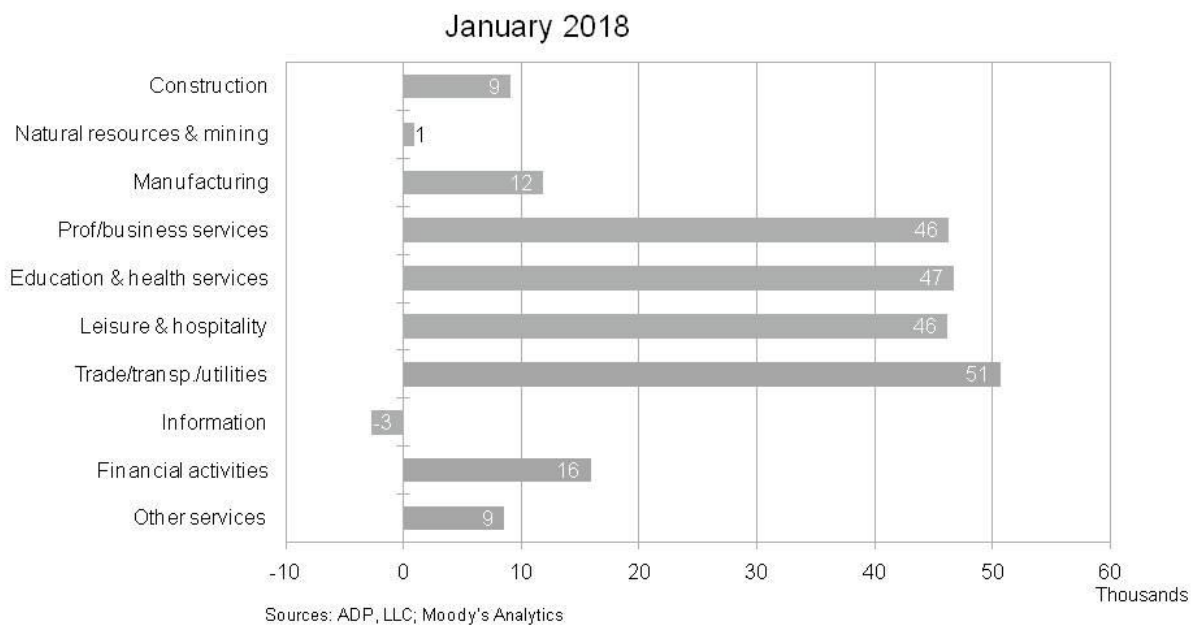
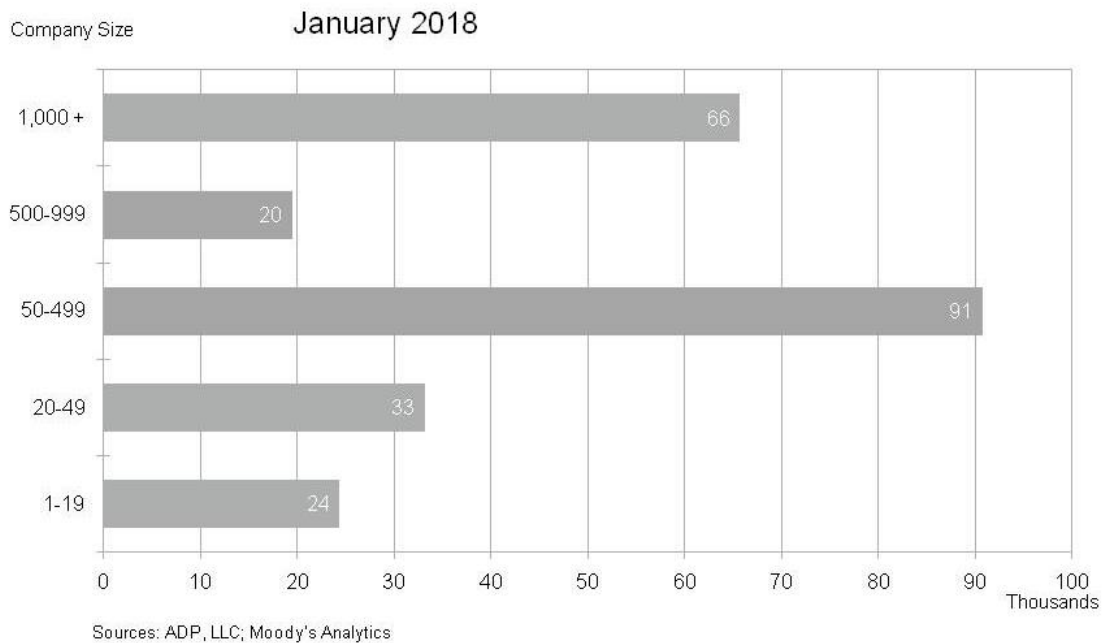


Chart 4. Change in Nonfarm Private Employment by Company Size



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 December total of jobs added was revised down from 250,000 to 242,000.

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 February 2018 *ADP National Employment Report* will be released at 8:15 a.m. ET on March 7, 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.moodyanalytics.com.

About ADP (NASDAQ: ADP)

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