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ADP National Employment Report: Private Sector Employment Increased by 154,000 Jobs in September

ROSELAND, N.J. – October 5, 2016 – Private sector employment increased by 154,000 jobs from August to September according to the September [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.

September 2016 Report Highlights*

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

Total U.S. Nonfarm Private Employment: 154,000

- **By Company Size**
 - **Small businesses:** **34,000**
 - 1-19 employees 17,000
 - 20-49 employees 17,000
 - **Medium businesses:** **56,000**
 - 50-499 employees 56,000
 - **Large businesses:** **64,000**
 - 500-999 employees 8,000
 - 1,000+ employees 56,000
- **By Sector**
 - Goods-producing 3,000
 - Service-providing 151,000
- **Industry Snapshot**
 - Construction 11,000
 - Manufacturing -6,000
 - Trade/transportation/utilities 15,000
 - Financial activities 11,000
 - Professional/business services 45,000

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

- **Franchise Employment****
 - Franchise jobs 26,000

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

Payrolls for businesses with 49 or fewer employees increased by 34,000 jobs in September, down from 68,000 in August. Employment at companies with 50-499 employees increased by 56,000 jobs, up from last month's 40,000. Employment at large companies – those with 500 or more employees – increased by 64,000, down from 67,000 in the prior month. Companies with 500-999 employees added 8,000 and companies with more than 1,000 employees added 56,000 in September.

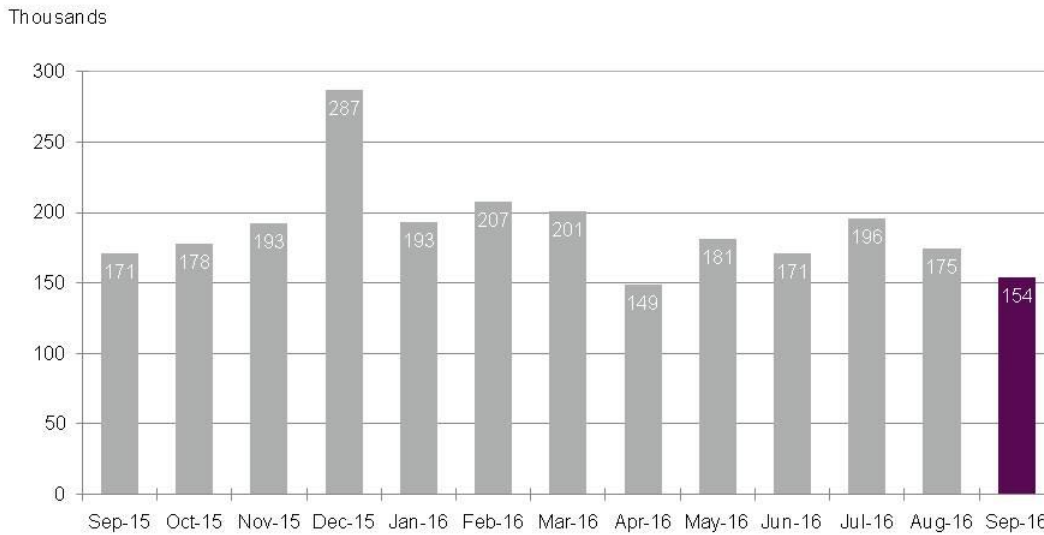
Goods-producing employment was up by 3,000 jobs in September, following August losses of 9,000. The construction industry added 11,000 jobs, following August losses of 2,000 jobs. Meanwhile, manufacturing jobs were down 6,000 in September, after losing 4,000 in the previous month.

Service-providing employment rose by 151,000 jobs in September. The *ADP National Employment Report* indicates that professional/business services contributed 45,000 jobs, down from 53,000 in August. Trade/transportation/utilities increased by 15,000 jobs in September, down from 26,000 jobs added the previous month. Financial activities added 11,000 jobs, down from last month's gain of 15,000 jobs.

“Job gains in September eased a bit when compared to the past 12-month average,” said Ahu Yildirmaz, vice president and head of the ADP Research Institute. “We also observed softening this month in trade/transportation/utilities, possibly due to a continued tightening U.S. labor market and lackluster consumer spending.”

Mark Zandi, chief economist of Moody's Analytics, said, “The current record of consecutive monthly job gains continued in September. With job openings at all-time highs and layoffs near all-time lows, the job market remains in full-swing. Job growth has moderated in recent months, but only because the economy is finally returning to full-employment.”

Chart 1. Change in Total Nonfarm Private Employment



Sources: ADP, LLC; Moody's Analytics

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

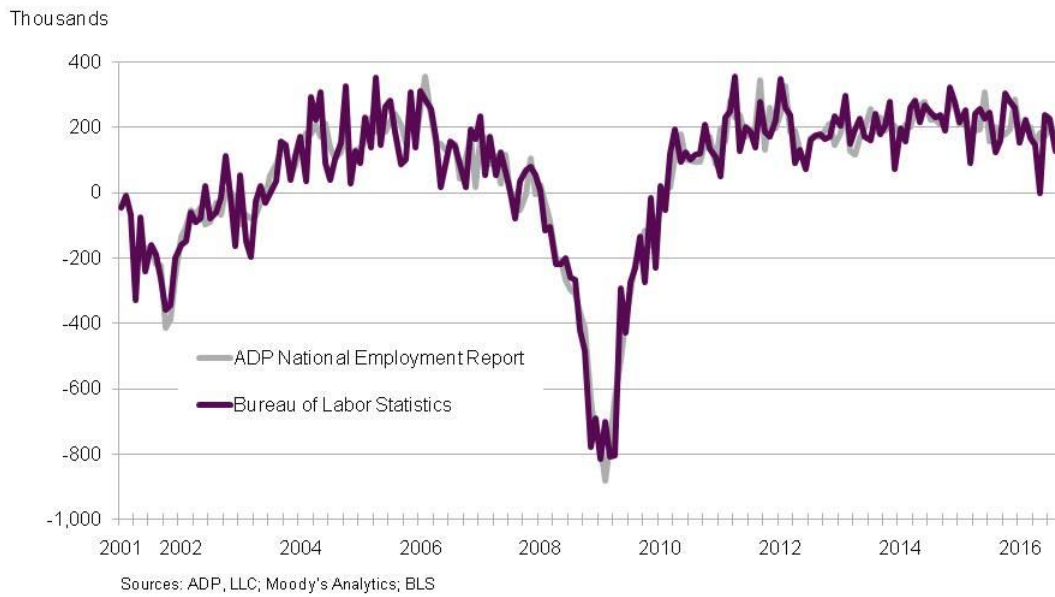


Chart 3. Change in Nonfarm Private Employment by Selected Industry

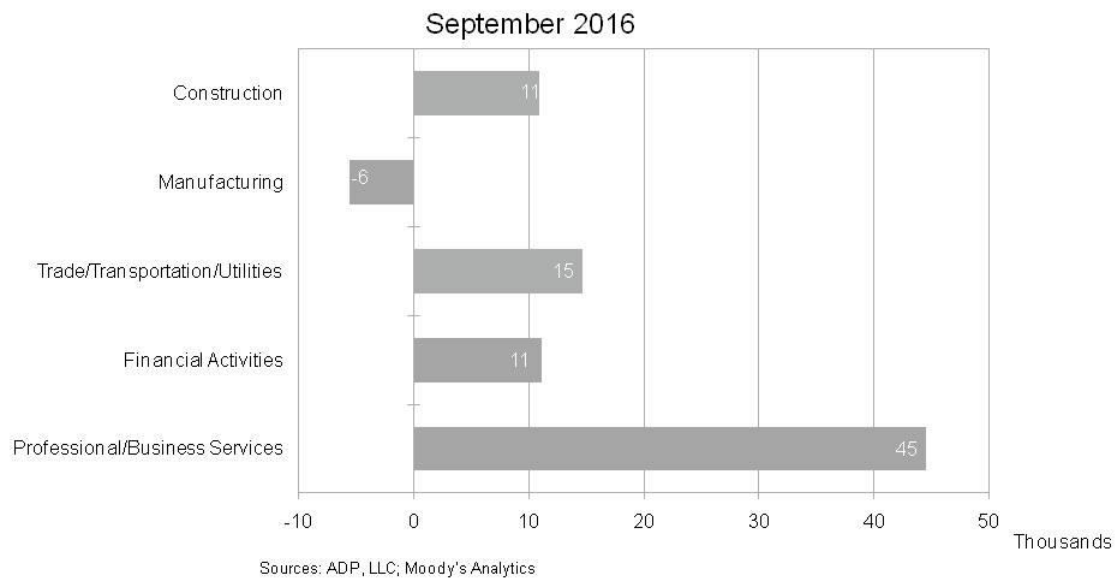
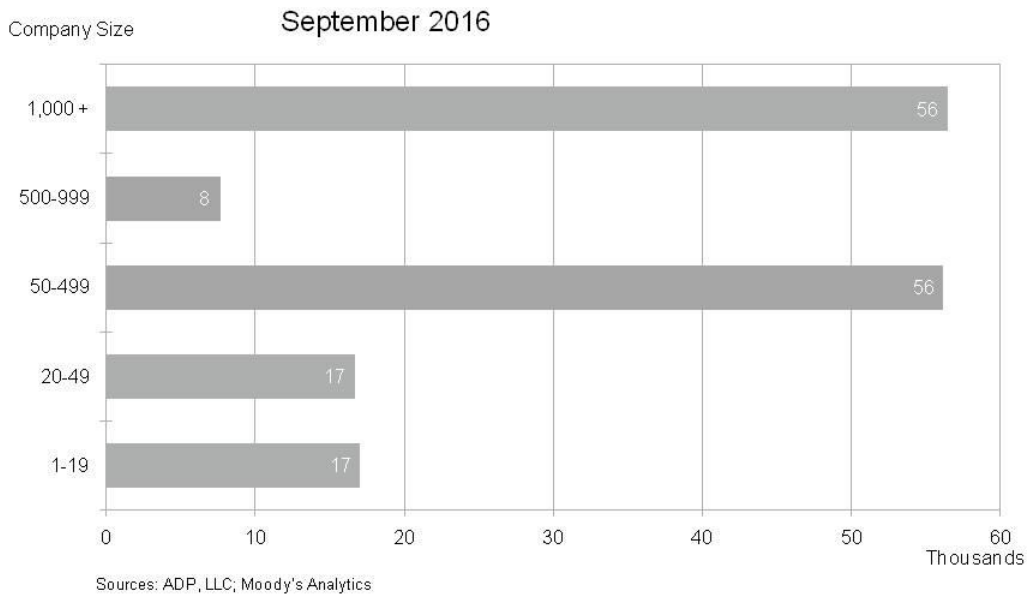


Chart 4. Change in Nonfarm Private Employment by Company Size



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 August total of jobs added was revised down from 177,000 to 175,000.

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 October 2016 *ADP National Employment Report* will be released at 8:15 a.m. ET on November 2, 2016.

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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Media Contact:

Michael Schneider
ADP, LLC
(973) 868-1000
michael.schneider@adp.com