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ADP National Employment Report: Private Sector Employment Increased by 263,000 Jobs in March

ROSELAND, N.J. – April 5, 2017 – Private sector employment increased by 263,000 jobs from February to March according to the March [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.

March 2017 Report Highlights*

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

Total U.S. Nonfarm Private Employment: 263,000

By Company Size

- **Small businesses: 118,000**
 - 1-19 employees 60,000
 - 20-49 employees 58,000
- **Medium businesses: 100,000**
 - 50-499 employees 100,000
- **Large businesses: 45,000**
 - 500-999 employees 8,000
 - 1,000+ employees 37,000

By Sector

- **Goods-producing: 82,000**
 - Natural resources/mining 4,000
 - Construction 49,000
 - Manufacturing 30,000
- **Service-providing: 181,000**
 - Trade/transportation/utilities 34,000
 - Information -10,000
 - Financial activities 25,000
 - Professional/business services 57,000
 - Professional/technical services 27,000
 - Management of companies/enterprises 6,000
 - Administrative/support services 25,000
 - Education/health services 13,000
 - Health care/social assistance 46,000
 - Education -32,000
 - Leisure/hospitality 55,000
 - Other services 6,000

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

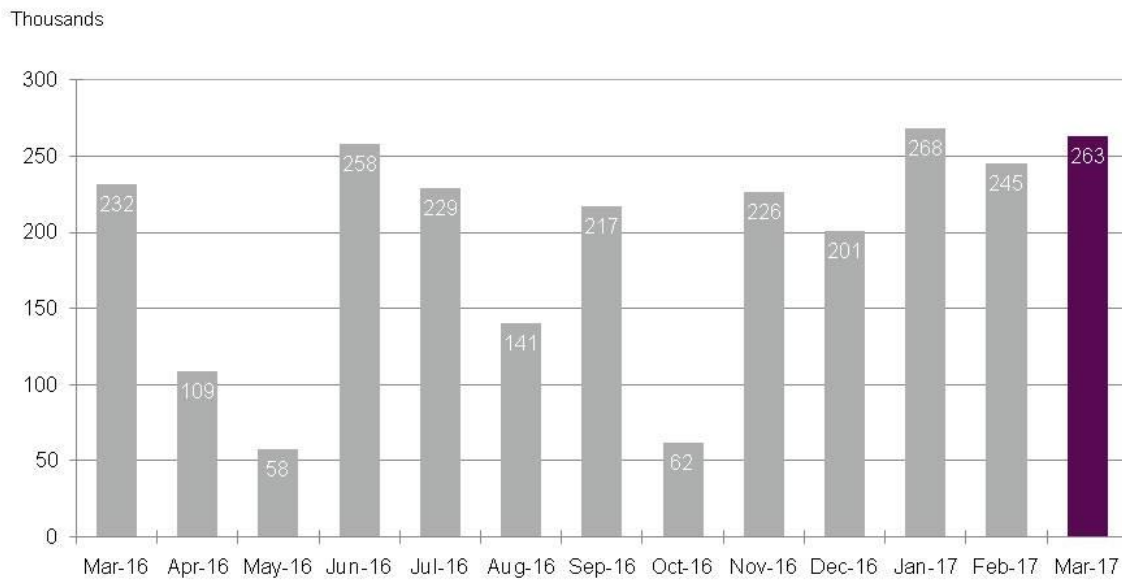
- **Franchise Employment****
 - Franchise jobs 13,900

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

“The U.S. labor market finished the first quarter on a strong note,” said Ahu Yildirmaz, vice president and co-head of the ADP Research Institute. “Consumer dependent industries including healthcare, leisure and hospitality, and trade had strong growth during the month.”

Mark Zandi, chief economist of Moody’s Analytics said, “Job growth is off to a strong start in 2017. The gains are broad based but most notable in the goods producing side of the economy including construction, manufacturing and mining.”

Chart 1. Change in Total Nonfarm Private Employment



Sources: ADP, LLC; Moody's Analytics

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

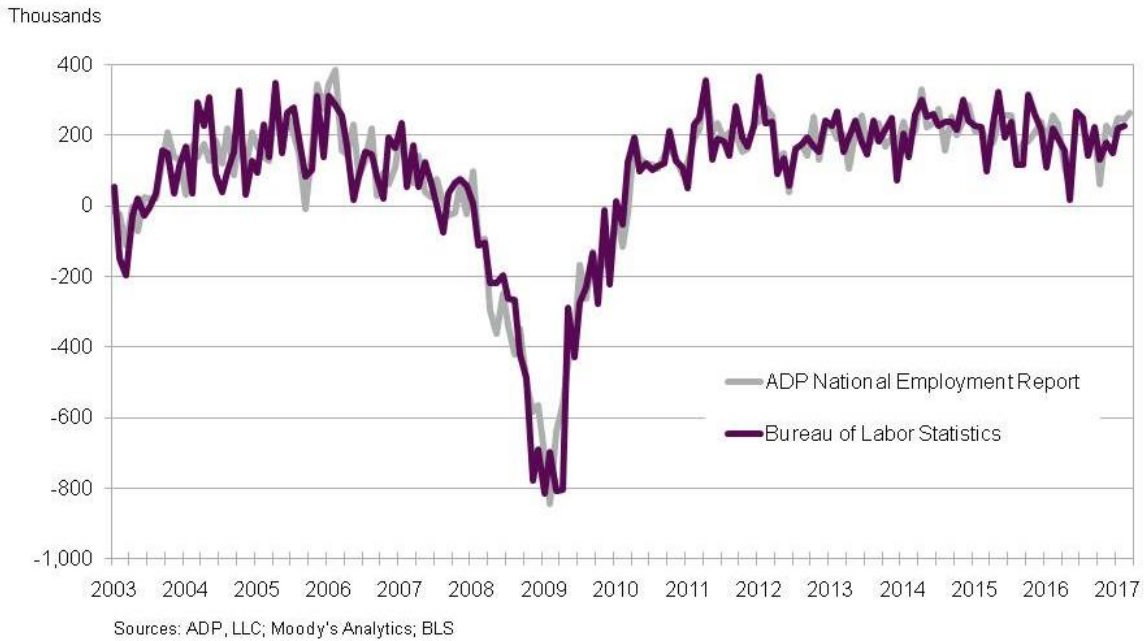


Chart 3. Change in Nonfarm Private Employment by Selected Industry

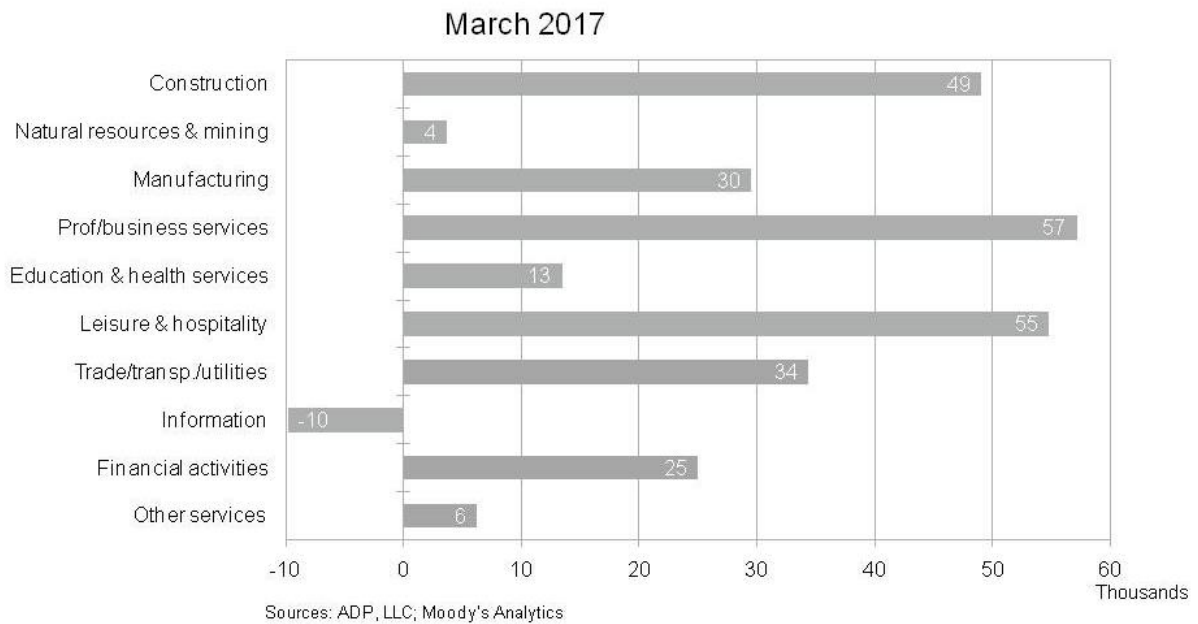
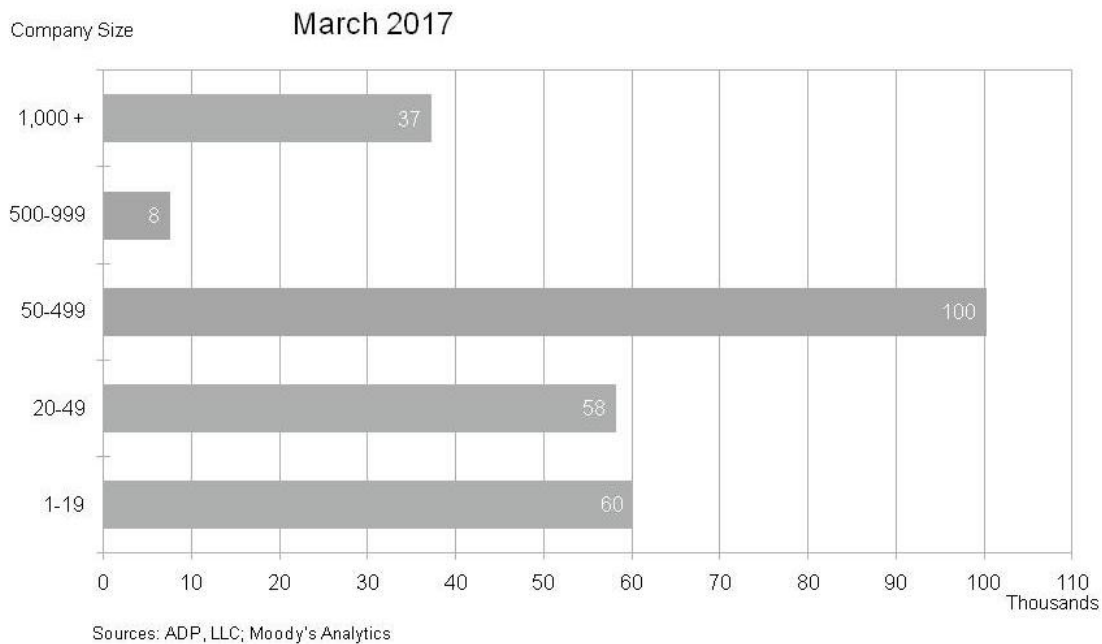


Chart 4. Change in Nonfarm Private Employment by Company Size



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 February total of jobs added was revised down from 298,000 to 245,000.

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 April 2017 *ADP National Employment Report* will be released at 8:15 a.m. ET on May 3, 2017.

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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