



September 4, 2014

ADP Small Business Report: Small Business Employment Increased By 78,000 Jobs In August

ROSELAND, N.J. - September 4, 2014 - Private sector small business employment increased by 78,000 jobs from July to August according to the August *ADP Small Business Report*®. Due to the important contribution that small businesses make to economic growth, employment data that are specific to businesses with 49 or fewer employees is reported each month and broadly distributed to the public, free of charge. The *ADP Small Business Report* is produced by ADP®, a leading global provider of Human Capital Management (HCM) solutions, in collaboration with Moody's Analytics.

August 2014 Small Business Report Highlights*

Total Small Business Employment: 78,000

- **By size:**
 - 1-19 employees 39,000
 - 20-49 employees 39,000
- **By sector for 1-49 employees:**
 - Goods producing 12,000
 - Service providing 66,000
- **By sector for 1-19 employees:**
 - Goods producing 9,000
 - Service providing 30,000
- **By sector for 20-49 employees:**
 - Goods producing 3,000
 - Service providing 37,000

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

Additional information about small business employment, including charts on monthly job growth and employment levels along with historical data, is available at www.adpemploymentreport.com

The September 2014 *ADP Small Business Report* will be released at 8:15 a.m. ET on October 1, 2014.

About the ADP Small Business Report®

The *ADP Small Business Report*® is a monthly estimate of private nonfarm employment among companies in the U.S. with 1-49 employees and is a subset of the *ADP National Employment Report*. 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.

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 \$3.0 billion in 2013, employs approximately 8,400 people worldwide, and has a presence in 31 countries. More information is available at www.moodyanalytics.com.

About ADP

With more than \$12 billion in revenues and 65 years of experience, ADP® (Nasdaq: ADP) serves approximately 637,000 clients in more than 125 countries. As one of the world's largest providers of business outsourcing and Human Capital Management

solutions, ADP offers a wide range of human resource, payroll, talent management, tax and benefits administration solutions from a single source, and helps clients comply with regulatory and legislative changes, such as the Affordable Care Act (ACA). ADP's easy-to-use solutions for employers provide superior value to companies of all types and sizes. ADP is also a leading provider of integrated computing solutions to auto, truck, motorcycle, marine, recreational vehicle, and heavy equipment dealers throughout the world. For more information about ADP, visit the company's Web site at www.ADP.com.

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