



December 2, 2015

ADP Small Business Report: Small Business Employment Increased by 81,000 Jobs in November

ROSELAND, NJ -- (Marketwired) -- 12/02/15 -- Private sector small business employment increased by 81,000 jobs from October to November according to the November *ADP Small Business Report*[®]. Due to the important contribution that small businesses make to economic growth, employment data that is 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[®] in collaboration with Moody's Analytics.

November 2015 Small Business Report Highlights*

Total Small Business Employment: 81,000

- **By size:**
 - 1-19 employees 46,000
 - 20-49 employees 35,000
- **By sector for 1-49 employees:**
 - Goods producing 7,000
 - Service providing 74,000
- **By sector for 1-19 employees:**
 - Goods producing 6,000
 - Service providing 40,000
- **By sector for 20-49 employees:**
 - Goods producing 1,000
 - Service providing 34,000

* 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 December 2015 *ADP Small Business Report* will be released at 8:15 a.m. ET on January 6, 2016.

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 \$3.3 billion in 2014, employs approximately 10,200 people worldwide and maintains a presence in 35 countries. Further information is available at www.moodyanalytics.com.

About ADP (NASDAQ: ADP)

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