ADP National Employment Report: Private Sector Employment Decreased by 301,000 Jobs in January

ROSELAND, N.J., Feb. 2, 2022 /PRNewswire/ -- Private sector employment decreased by 301,000 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 data of those who are on a company's payroll, measures the change in total nonfarm private employment each month on a seasonally-adjusted basis.

January 2022 Report Highlights*

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

Total U.S. Nonfarm Private Employment: -301,000

By Company Size

- Small businesses: -144,000

1-19 employees -106,000
20-49 employees -38,000

- Medium businesses: -59,000

• 50-499 employees -59,000

- Large businesses: -98,000

500-999 employees -4,000
1,000+ employees -94,000

By Sector

- Goods-producing: -27,000

- Natural resources/mining 4,000
- Construction -10,000
- Manufacturing -21,000

- Service-providing: -274,000

- Trade/transportation/utilities -62,000
- Information -8,000
- Financial activities -9.000
- Professional/business services -3,000
 - Professional/technical services 4,000
 - Management of companies/enterprises -2,000
 - Administrative/support services -6,000
- Education/health services -15,000
 - Health care/social assistance -10,000
 - Education -5.000
- Leisure/hospitality -154,000
- Other services -23.000

- Franchise Employment**

• Franchise jobs 1,600

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

^{**}Complete details on franchise employment can be found here.

[&]quot;The labor market recovery took a step back at the start of 2022 due to the effect of the Omicron variant and its

significant, though likely temporary, impact to job growth," said Nela Richardson, chief economist, ADP. "The majority of industry sectors experienced job loss, marking the most recent decline since December 2020. Leisure and hospitality saw the largest setback after substantial gains in fourth quarter 2021, while small businesses were hit hardest by losses, erasing most of the job gains made in December 2021."

The matched sample used to develop the *ADP National Employment Report* was derived from ADP payroll data, which represents 460,000 U.S. clients employing nearly 26 million workers in the U.S. The December total of jobs added was revised from 807,000 to 776,000.

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 2022 ADP National Employment Report will be released at 8:15 a.m. ET on March 2, 2022.

About the ADP® National Employment ReportTM

The *ADP® National Employment ReportTM* 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 26 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 Research Institute 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 <u>ADP</u> <u>National Employment Report: Development Methodology</u>.

About the ADP Research Institute

The mission of the ADP Research Institute is to generate data-driven discoveries about the world of work, and to derive reliable economic indicators from these insights. We offer these findings to the world at large as our unique contribution to making the world of work better and more productive, and to bring greater awareness to the economy at large.

About Moody's Analytics

Moody's Analytics provides financial intelligence and analytical tools to help business leaders make better, faster decisions. Our deep risk expertise, expansive information resources, and innovative application of technology help our clients confidently navigate an evolving marketplace. We are known for our industry-leading and award-winning solutions, made up of research, data, software, and professional services, assembled to deliver a seamless customer experience. We create confidence in thousands of organizations worldwide, with our commitment to excellence, open mindset approach, and focus on meeting customer needs.

About ADP (NASDAQ - ADP)

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