

# ADP National Employment Report: Private Sector Employment Increased by 152,000 Jobs in May; Annual Pay was Up 5.0%

ROSELAND, N.J., June 5, 2024 /PRNewswire/ -- Private sector employment increased by 152,000 jobs in May and annual pay was up 5.0 percent year-over-year, according to the May [ADP<sup>®</sup> National Employment Report<sup>™</sup>](#) produced by the ADP Research Institute<sup>®</sup> in collaboration with the Stanford Digital Economy Lab ("Stanford Lab"). The ADP National Employment Report is an independent measure and high-frequency view of the private-sector labor market based on actual, anonymized payroll data of more than 25 million U.S. employees.

The jobs report and pay insights use ADP's fine-grained anonymized and aggregated payroll data to provide a representative picture of the private-sector labor market. The report details the current month's total private employment change, and weekly job data from the previous month. Because the underlying ADP payroll databases are continuously updated, the report provides a high-frequency, near real-time measure of U.S. employment. This measure reflects the number of employees on ADP client payrolls (Payroll Employment) to provide a richer understanding of the labor market. ADP's pay measure uniquely captures the earnings of a cohort of almost 10 million employees over a 12-month period.

"Job gains and pay growth are slowing going into the second half of the year," said Nela Richardson, chief economist, ADP. "The labor market is solid, but we're monitoring notable pockets of weakness tied to both producers and consumers."

## **May 2024 Report Highlights\***

View the *ADP National Employment Report* and interactive charts at [www.adpemploymentreport.com](http://www.adpemploymentreport.com).

## **JOBS REPORT**

### **Private employers added 152,000 jobs in May**

Job gains were slower in May due to a steep decline in manufacturing. Leisure and hospitality also showed weaker hiring.

**Change in U.S. Private Employment    152,000**

### **Change by Industry Sector**

**- Goods-producing:    3,000**

- Natural resources/mining    -9,000
- Construction    32,000
- Manufacturing    -20,000

**- Service-providing:    149,000**

- Trade/transportation/utilities    55,000
- Information    -7,000
- Financial activities    28,000

- Professional/business services -6,000
- Education/health services 46,000
- Leisure/hospitality 12,000
- Other services 21,000

## **Change by U.S. Regions**

### **- Northeast: 44,000**

- New England -1,000
- Middle Atlantic 45,000

### **- Midwest: 9,000**

- East North Central 6,000
- West North Central 3,000

### **- South: 101,000**

- South Atlantic 45,000
- East South Central -4,000
- West South Central 60,000

### **- West: -10,000**

- Mountain 8,000
- Pacific -18,000

## **Change by Establishment Size**

### **- Small establishments: -10,000**

- 1-19 employees 26,000
- 20-49 employees -36,000

### **- Medium establishments: 79,000**

- 50-249 employees 49,000
- 250-499 employees 30,000

### **- Large establishments: 98,000**

- 500+ employees 98,000

## **PAY INSIGHTS**

### **Pay gains for job-changers slowed in May**

Year-over-year pay gains for job-changers fell for the second month. Pay for job-changers was up 7.8 percent while pay growth for job-stayers held steady for the third month at 5 percent.

### **Median Change in Annual Pay (ADP matched person sample)**

**- Job-Stayers 5.0%**

- **Job-Changers** 7.8%

## Median Change in Annual Pay for Job-Stayers by Industry Sector

### - Goods-producing:

- Natural resources/mining 4.4%
- Construction 5.3%
- Manufacturing 4.7%

### - Service-providing:

- Trade/transportation/utilities 4.6%
- Information 4.6%
- Financial activities 5.1%
- Professional/business services 4.8%
- Education/health services 5.5%
- Leisure/hospitality 5.5%
- Other services 5.3%

## Median Change in Annual Pay for Job-Stayers by Firm Size

### - Small firms:

- 1-19 employees 4.2%
- 20-49 employees 5.0%

### - Medium firms:

- 50-249 employees 5.2%
- 250-499 employees 5.0%

### - Large firms:

- 500+ employees 4.9%

To see Pay Insights by U.S. State, Gender, and Age for Job-Stayers, visit [here](#):

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

The April total of jobs added was revised from 192,000 to 188,000. The historical data file, and weekly data for the previous month, is available at <https://adpemploymentreport.com/>.

The April Pay Insights numbers have also been revised from 9.3 percent to 8 percent for job-changers due to a process correction in March to the Pay Insights data.

To subscribe to monthly email alerts or obtain additional information about the ADP National Employment Report, including employment and pay data, interactive charts, methodology, and a calendar of release dates, please visit <https://adpemploymentreport.com/>.

The June 2024 *ADP National Employment Report* will be released at 8:15 a.m. ET on July 3, 2024.

**About the ADP® National Employment Report™**

The ADP National Employment Report is an independent measure of the change in U.S. private employment and pay derived from actual, anonymized payroll data of client companies served by ADP, a leading provider of human capital management solutions. The report is produced by ADP Research Institute in collaboration with the Stanford Digital Economy Lab.

The ADP National Employment Report is broadly distributed to the public each month, free of charge, as part of the company's commitment to offering deeper insights of the U.S. labor market and providing businesses and governments with a source of credible and valuable information.

### **About the ADP Research Institute®**

The ADP Research Institute delivers data-driven discoveries about the world of work and derives reliable economic indicators from these insights. We offer these findings as a unique contribution to making the world of work better and more productive by delivering actionable insights to the economy at large.

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<https://mediacenter.adp.com/2024-06-05-ADP-National-Employment-Report-Private-Sector-Employment-Increased-by-152,000-Jobs-in-May-Annual-Pay-was-Up-5-0>