

ADP National Employment Report: Private Sector Employment Increased by 122,000 Jobs in July; Annual Pay was Up 4.8%

ROSELAND, N.J., July 31, 2024 /PRNewswire/ -- Private sector employment increased by 122,000 jobs in July and annual pay was up 4.8 percent year-over-year, according to the July [ADP® National Employment Report™](#) produced by the ADP Research Institute® 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.

"With wage growth abating, the labor market is playing along with the Federal Reserve's effort to slow inflation," said Nela Richardson, chief economist, ADP. "If inflation goes back up, it won't be because of labor."

July 2024 Report Highlights*

View the *ADP National Employment Report* and interactive charts at www.adpemploymentreport.com.

JOBS REPORT

Private employers added 122,000 jobs in July

Job creation edged down as pay gains continued to slow.

Change in U.S. Private Employment: 122,000

Change by Industry Sector

- Goods-producing: 37,000

- Natural resources/mining 2,000
- Construction 39,000
- Manufacturing -4,000

- Service-providing: 85,000

- Trade/transportation/utilities 61,000
- Information -18,000
- Financial activities 14,000
- Professional/business services -37,000
- Education/health services 22,000
- Leisure/hospitality 24,000
- Other services 19,000

Change by U.S. Regions

- Northeast: 21,000

- New England -2,000
- Middle Atlantic 23,000

- Midwest: 17,000

- East North Central 21,000
- West North Central -4,000

- South: 55,000

- South Atlantic 32,000
- East South Central 2,000
- West South Central 21,000

- West: 32,000

- Mountain 16,000
- Pacific 16,000

Change by Establishment Size

- Small establishments: -7,000

- 1-19 employees 15,000
- 20-49 employees -22,000

- Medium establishments: 70,000

- 50-249 employees 55,000
- 250-499 employees 15,000

- Large establishments: 62,000

- 500+ employees 62,000

PAY INSIGHTS

Pay gains slowed in July

Year-over-year pay gains for job-stayers slowed to 4.8 percent in July, the slowest pace of growth in three years. Job-changers saw a big drop, with pay gains slowing to 7.2 percent from 7.7 percent.

Median Change in Annual Pay (ADP matched person sample)

- Job-Stayers 4.8%

- Job-Changers 7.2%

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

- Goods-producing:

- Natural resources/mining 4.0%
- Construction 5.3%
- Manufacturing 4.7%

- Service-providing:

- Trade/transportation/utilities 4.6%
- Information 4.4%
- Financial activities 5.0%
- Professional/business services 4.7%
- Education/health services 5.2%
- Leisure/hospitality 4.9%
- Other services 5.0%

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

- Small firms:

- 1-19 employees 4.1%
- 20-49 employees 4.7%

- Medium firms:

- 50-249 employees 5.0%
- 250-499 employees 4.9%

- Large firms:

- 500+ employees 4.8%

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 June total of jobs added was revised from 150,000 to 155,000. The historical data file, and weekly data for the previous month, is available at <https://adpemploymentreport.com/>.

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 August 2024 *ADP National Employment Report* will be released at 8:15 a.m. ET on September 5, 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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