

# Small Business Hiring Gains Momentum to Close Out 2017, According to CBIZ Small Business Employment Index

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- SBEI reports stronger-than-usual December hiring -

CLEVELAND--(BUSINESS WIRE)--Jan. 5, 2018-- The [CBIZ](#) Small Business Employment Index (SBEI), which tracks hiring trends among thousands of companies that employ 300 or fewer employees across the U.S., reported a month-over-month increase in hiring activity of 1.55 percent in December 2017, which follows an increase of 0.44 percent in November 2017.

"This report marked the strongest reading since June 2017," says [Philip Noftsinger](#), President of CBIZ Employee Services Organization. "While the holiday shopping season contributed to increased economic activity and the need for more employees, this particular December hiring report was well above the average hiring surge historically seen during this time period."

ADP and Moody's Analytics also reported a strong figure, as private sector companies added 250,000 new workers in December 2017. This surpasses economists' expectations of 190,000 job additions for the month.

To view an infographic with data from the employment index, [visit the CBIZ blog](#).<sup>1</sup>

Additional takeaways from the December SBEI include:

- **December's snapshot:** Compared to the November 2017 reading of the SBEI, 30 percent of companies in the index increased headcounts, 50 percent did not change their staff totals and 20 percent reduced the size of their staff. Since the SBEI's inception nine years ago, the December period has always posted a positive figure, averaging an increase of 1.34 percent.
- **Industries at a glance:** A wide range of industries showed growth during the December 2017 period, including Finance and Insurance, Real Estate, Retail, Accommodation and Foodservices, Manufacturing, Non-Profits, Technology, Wholesale, Education and Healthcare. Arts and Entertainment was the only notable category that declined.
- **Geographical hiring:** The Southeast experienced the strongest hiring gains this December, posting 2.31 percent growth. The Central region followed, growing headcounts by 1.85 percent. The Northeast and West regions both posted mild readings of 0.1 percent and 0.06 percent growth, respectively.
- **What's next?** For months, the possibility of tax reform weighed heavily on small business owners' minds when it came to making business decisions. Now that tax laws have changed, the impact of the reform has yet to be seen, but it could affect business owners' hiring decisions in 2018.

CBIZ Payroll Services manages payroll services for more than 4,000 businesses. Its index reflects a broad array of industries and geographies corresponding to the markets across the U.S. where CBIZ provides human capital services. The data represented by the SBEI is derived from a segment of employers not completely accounted for by the ADP and Federal BLS employment reports.

## Editor's note:

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