

The CBIZ Small Business Employment Index Continues Stable Growth in June

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Small Business Employment Climbs for the Fourth Consecutive Month

CLEVELAND--(BUSINESS WIRE)--Jul. 2, 2015-- [The CBIZ Small Business Employment Index \(SBEI\)](#), a barometer for hiring trends that surveys labor data from over 4,000 companies employing 300 or fewer people, increased by 0.81 percent this June, following a 1.36 percent increase during the month of May. This is the fourth consecutive month of positive gains for the index.

“June’s reading of the SBEI continues into positive territory, showing positive readings since March. Similarly, ADP’s jobs data revealed 237,000 jobs created in May, which indicates the fastest pace of growth for the year. This number significantly exceeds economists’ expectations of 218,000 jobs created and demonstrates that employment has remained steady throughout the second quarter,” says Philip Noftsinger, business unit president for [CBIZ Payroll Services](#).

Noftsinger notes that small business growth was largely driven by three key industries that saw significant development in June: “In this reading, we saw continued growth in Construction, Hotels and Restaurants as well as Professional Services. Jobs in the Information sector also showed signs of growth; however, Mining, Transportation, and Administrative and Support services were the areas that showed the largest decline in hiring this month.”

To review an infographic with data from the employment index, [visit the CBIZ blog](#).¹

Additional takeaways from the June SBEI include:

- **At-a-glance:** This month, 22 percent of companies included in the SBEI reduced headcounts, 28 percent increased payroll commitments, and 50 percent of the small businesses in the index made no change to their employee totals. More than 4,000 small businesses were included in the June period of the SBEI.
- **June takeaways:** The June period of the SBEI is historically mixed, though June’s findings average to 0.63 percent growth since the index’s inception since 2009. In the past six years of the Small Business Employment Index, this is only the fourth time that a four-month consecutive run in positive hiring has occurred.
- **What could the future bring?** As we look ahead to the rest of the summer, increased employment is becoming a steady trend. However, July is a historically negative month for small business hiring since summer hiring has usually passed its peak, and employers look to prepare for part-time hiring tapering off in the early fall. Regardless, as the Fed continues to consider the possibility of a rate hike this year, it’ll be important to keep an eye on hiring as a key player in the Fed’s decision to raise interest rates.

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 United States, 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:

(1) The SBEI illustration is licensed under a [Creative Commons Attribution-NoDerivs 3.0 Unported License](#). Based on a work at <http://www.cbiz.com/insights-resources/blog>.

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[Gregory FCA](#) for [CBIZ, Inc.](#)
Kelly Forst, 610-228-2396

kellyf@gregoryfca.com