

Hiring Among Small Businesses Remains Flat in February, According to CBIZ Small Business Employment Index

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- Latest reading from CBIZ's proprietary Small Business Employment Index shows minimal change in February staff totals across the U.S. -

CLEVELAND--(BUSINESS WIRE)--Mar. 9, 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 decrease in hiring activity of 0.20 percent in February, following a decrease in hiring of 3.14 percent in January.

"Historically, February is a quiet month in terms of small business hiring, and today's reading falls in line with this trend," says [Philip Noftinger](#), President of CBIZ Employee Services Organization. "At this point in the year, holiday season hiring volatility has mellowed, and employers have not yet begun hiring for the warmer months ahead. But as temperatures rise across the U.S., we expect hiring among small businesses to do the same."

ADP and Moody's Analytics reported Wednesday that the private sector added 235,000 jobs in February, which beats economists' expectations of 200,000 additions.

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

Additional takeaways from the February SBEI include:

- **February's snapshot:** Compared to the January reading of the SBEI, 24 percent of companies in the index increased their employee count, 51 percent did not change their staff totals and 25 percent decreased headcounts. Typically, the February reading in the SBEI comes in flat, and this month's reading is in line with expectations.
- **Industries at a glance:** Industries which grew their employee totals include Transportation, Finance and Insurance, Manufacturing, Technology and Life Sciences, and Non-Profits. Meanwhile, Accommodation and Foodservices, Construction, Real Estate, Arts and Entertainment, and Financial Services saw headcounts decline.
- **Geographical hiring:** While the Central region declined by 0.51 percent, the rest of the country experienced hiring growths, with the Southeast, West and Northeast regions increasing by 0.16 percent, 0.27 percent and 0.28 percent, respectively.
- **What's next?** Hiring among small businesses tends to pick up as the weather gets warmer. However, as potential tariffs and uncertainty surrounding future Federal Reserve actions remain in the news, small business owners may wait for clarity around policy decisions that could impact their revenues.

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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