

Small Business Hiring Growth Pauses in April, According to CBIZ Small Business Employment Index

May 4, 2018

- *Small Business Employment Index records a flat reading for April, a month which historically exhibits increased hiring* -

CLEVELAND--(BUSINESS WIRE)--May 4, 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 of 0.21 percent in April, following an increase in hiring of 1.39 percent in March.

"Small businesses may be hitting the pause button ahead of seasonal spring hiring," says [Philip Noftsinger](#), Executive Vice President, CBIZ Employee Benefits. "Despite the fact that April is typically a positive month for hiring among small business owners, we'll look toward the later spring months to create any consistent message of a slowdown in the labor market."

ADP and Moody's Analytics reported Wednesday that the private sector once again beat expectations, adding 204,000 jobs in April.

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

Additional takeaways from the April SBEI include:

- **April's snapshot:** When compared to the March SBEI reading, 22.5 percent of companies increased their employee count, 52 percent did not make a change to their staff, and 25.5 percent decreased their headcounts. Since the SBEI's inception in 2009, the April reading has demonstrated an average hiring increase of 1.48 percent.
- **Industries at a glance:** Arts & Entertainment, Agriculture, Utilities, Professional Services and Financial Services showed notable labor market growth during April. Meanwhile, industries including Administrative and Support Services, Non-Profits, Educational Services, Accommodation and Foodservices and Healthcare showed decline.
- **Geographical hiring:** Regionally, the Northeast saw excellent hiring with a 1.53 percent increase, while the other three regions registered flat readings: the Central decreased mildly by 0.59 percent, the Southeast by 0.16 percent and the West by 0.04 percent.
- **What's next?** To date, 2018 has proven to be an inconsistent year for hiring within the small business labor market. As business owners continue to dissect the effect of tax reform, larger companies are reporting strong earnings growth, contributing to confidence in the overall economic picture. How Wall Street growth will affect Main Street labor economics has yet to be seen.

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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