

CBIZ Small Business Employment Index Shows Hiring Growth in March

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- Domestic economic expansion supports mild small business hiring -

CLEVELAND--(BUSINESS WIRE)--Apr. 5, 2019-- 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 seasonally adjusted increase in hiring of 0.16 percent in March, following an increase in hiring of 0.09 percent in February.

“Seasonally, the March timeframe is a period of hiring,” says [Philip Noftsinger](#), Executive Vice President, CBIZ Employee Benefits. “The March SBEI, however, showed small business hiring growth beyond the historic trend.”

ADP and Moody’s Analytics reported Wednesday that the private sector posted an increase of 129,000 jobs month-over-month on a seasonally adjusted basis. Small businesses accounted for 6,000 of those jobs.

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

Additional takeaways from the March SBEI include:

- **March’s snapshot:** When compared to the February SBEI, 26 percent of companies increased headcounts, 55 percent refrained from making labor changes and 19 percent decreased employee totals. Since the SBEI’s inception in June 2009, the March reading has averaged a hiring increase within the small business sector.
- **Industries at a glance:** Of the industries featured in the index, Arts and Entertainment, Construction, Transportation, Healthcare, Non-Profits, and Retail Trade posted job growth. Conversely, Real Estate and Financial Services posted employment declines.
- **Geographical hiring:** In March, the Northeast, Southeast, Central and West regions all experienced hiring increases of 1.62 percent, 1.38 percent, 1.22 percent and 0.31 percent, respectively, on a non-seasonally adjusted scale.
- **What’s next?** Continued domestic economic expansion is providing support for small business owners to elect to invest in more labor. This trend should continue as demand remains steady.

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 Bureau of Labor Statistics employment reports.

Editor’s note:

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