

CBIZ Small Business Employment Index Posts Typical Decrease in April Hiring Growth

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- A tightening labor market influences small business hiring -

CLEVELAND--(BUSINESS WIRE)--May 3, 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 decrease in hiring of 0.42% in April, following an increase in hiring of 0.16% in March.

"April is historically a month where small business employment hovers around the flat range," says [Philip Noftsinger](#), Executive Vice President, CBIZ Employee Benefits. "This April followed historical trends, although it fell slightly below past readings for the same time period. This could be a result of the tightening labor market, as employers continue to search for qualified candidates to keep up with growing demand."

ADP and Moody's Analytics reported Wednesday that the private sector posted an increase of 275,000 jobs month-over-month on a seasonally adjusted basis. Small businesses accounted for 77,000 of those jobs.

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, 23% of companies increased headcounts, 53% refrained from making labor changes and 24% decreased employee totals. The April seasonally adjusted reading has averaged a hiring decrease within the small business sector.
- **Industries at a glance:** Of the industries featured in the index, Arts and Entertainment, Construction, Wholesale Distribution, and Accommodation and Food Services posted job growth. Declining industries this period were Educational Services, Professional Services, Healthcare, Manufacturing and Retail.
- **Geographical hiring:** In April, the Central and Northeast regions experienced hiring increases, while the West showed a mild decline and the Southeast demonstrated a flat reading.
- **What's next?** Continued economic strength, pulling against a tight labor market should continue to bolster wages as we enter the spring and summer. Future growth remains dependent upon a favorable macro environment, but also improvements in our labor capacity either through technology or labor population participation and growth.

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:

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

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