

CBIZ Small Business Employment Index Reveals Surge in August Job Growth

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CLEVELAND--(BUSINESS WIRE)--Sep. 6, 2019-- Small businesses with 300 or fewer employees showed an uptick in month-by-month hiring of 1.72% in August, according to the latest CBIZ Small Business Employment Index (SBEI).

"The strong economy coupled with summer's end has given Americans more reason to travel and spend more, resulting in a rebound in hiring trends across the board for the month of August," reports [Phil Noftsinger](#), Executive Vice President, CBIZ Employee Benefits.

Noftsinger also notes that with more income available after months of continued economic growth, end of summer vacations and back to school shopping supported active retail numbers contributing to the growth of small business employment.

From an industry perspective, Transportation, Education, Non- Profits, Real Estate, Healthcare, Construction, Retail Trade, Manufacturing, and Professional Services all showed an increase in hiring for August as reported by the SBEI. Industries that reported a decline in hiring include Accommodation and Foodservice, and Information Services.

ADP and Moody's reported Thursday that small businesses hired 66,000 more workers during August on a month-over-month seasonally adjusted basis. Overall, the private sector added 195,000 jobs during the month.

The CBIZ SBEI tracks hiring trends for over 3,700 companies that have 300 or fewer employees, providing broader insight into small business trends. CBIZ Inc. provides payroll management services for thousands of companies throughout the country.

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

Additional takeaways from the August SBEI include:

August's snapshot: When compared to the July SBEI, 14% of companies increased headcounts, less than 1% refrained from making labor changes and 1.64% increased employee totals. Since the SBEI's inception in June 2009, the August reading has seen an average hiring increase of 0.69%.

Industries at a glance: Of the industries included in the index, Transportation, Non-Profit, Real Estate, Healthcare, Construction Retail Trade, Manufacturing and Professional Services all showed gains. Accommodation and Foodservice, and Information Services posed declines.

Geographical hiring: In August, hiring increased in all four regions of the country. The Central region showed the most significant hiring growth.

What's next? Hiring rates and job growth remain promising as many experts are forecasting a slowing economy. However, with the end of the fiscal year nearing, we may see a tight band around hiring in the months to come.

Editor's note:

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