



Small Business Hiring Growth Continues in March

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The CBIZ Small Business Employment Index sees positive hiring trends for the second consecutive month, building on February's bounce from early-year declines

CLEVELAND--(BUSINESS WIRE)--Apr. 2, 2021-- The CBIZ Small Business Employment Index ("SBEI") reported a seasonally adjusted increase of 0.86% for March. The reading closes the first quarter of 2021 on a positive note and builds on February's hiring growth. The CBIZ SBEI tracks payroll and hiring trends for over 3,500 companies that have 300 or fewer employees, providing broad insight into small business trends.

"The small business landscape has been greatly impacted by the pandemic over the last year, and recovery has not been linear," said Philip Noftinger, Executive Vice President, CBIZ, Inc. "The CBIZ SBEI's continued growth in March is a promising sign."

Hiring growth was also evident in the ADP and Moody's employment report, which revealed an uptick of 517,000 private-sector jobs on a month-over-month, seasonally adjusted basis. The boost for small business jobs was 174,000. The ADP and Moody's report counts small businesses as companies with 49 or fewer employees, while the CBIZ SBEI uses data from companies with 300 employees or fewer.

The CBIZ SBEI showed positive trends in the regional data for March, with widespread hiring increases. The Northeast (1.61%) and West (1.27%) saw the most significant rises in hiring. These regions were followed by more modest gains in the Southeast (0.82%) and Central (0.61%) U.S.

The industry data from the CBIZ SBEI also painted a positive picture. While hiring increased in Construction and Financial Services, boosts in Arts and Entertainment as well as Accommodation and Food Services were particularly noteworthy, due to the impact of pandemic-related restrictions on these industries. Meanwhile, hiring declined in only two industries, Mining along with Technology and Life Sciences.

"With the impact of the pandemic in mind, we've been paying close attention to the Arts and Entertainment industry and the Accommodation and Food Services industry, which each posted almost double-digit hiring growth in March," Noftinger added. "Arts and Entertainment in particular trended negatively in February, underscoring the significance of improvement in March."

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

Additional takeaways from the March SBEI include:

March's snapshot: 26.3% of companies in the index added to their headcounts, 56.2% maintained employment levels and 17.5% decreased their headcounts.

Industries at a glance: The CBIZ SBEI reported increased hiring in Arts and Entertainment, Accommodation and Food Services, Construction, and Financial Services. Hiring decreased in Mining as well as Technology and Life Sciences.

Geographical hiring: On a regional scale, hiring increased unanimously across the Northeast (1.61%), West (1.27%), Southeast (0.82%) and Central (0.61%) U.S.

What's next? In terms of economic recovery, regional and industry data will continue to be telling for the small business sector moving into the second quarter of 2021.

The CBIZ SBEI March reading comes on the heels of the Q1 2021 release of the CBIZ Main Street Index, which surveyed over 2,480 businesses throughout the U.S. on the continued impact of the COVID-19 pandemic.* The Q1 2021 CBIZ Main Street Index reported that while 44% of businesses surveyed experienced a significant or severe impact from the pandemic, almost three-quarters indicated positive or very positive levels of business confidence. Please see the CBIZ Main Street Index [webpage](#) for an interactive infographic with additional data.

*Note: Not all of those surveyed in the CBIZ Main Street Index are clients of CBIZ.

Editor's note:

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