

Hiring Recovers in November Following Four-Month Decline, According to CBIZ Small Business Employment Index

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- SBEI reports small business hiring showed positive momentum in November for first time since June -

CLEVELAND--(BUSINESS WIRE)--Dec. 8, 2017-- 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 increase in hiring activity of 0.44 percent in November. Following a decline of 1.62 percent in October, this is the first positive reading for the index since June.

"The November period typically shows flat readings ahead of the holiday shopping season," says [Philip Noftsinger](#), President of CBIZ Employee Services Organization. "This report paints a more optimistic picture for the future of small business hiring as we close out the year."

The SBEI's findings align with those from ADP and Moody's Analytics, which reported that the economy created 190,000 jobs in November.

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

Additional takeaways from the November SBEI include:

- **November's snapshot:** Compared to the October reading of the SBEI, 25 percent of companies in the index increased headcounts, 52 percent did not change their staff totals and 22 percent reduced the size of their staff. November is historically a flat month for hiring, averaging a mild decline of 0.18 percent.
- **Industries at a glance:** The Non-Profit, Arts and Entertainment, Healthcare, Retail and Manufacturing industries all increased their headcounts in November. Construction remained flat, while Financial Services, Transportation, Accommodation and Food Services, and Real Estate showed declines.
- **Geographical hiring:** The West experienced a strong hiring period, growing by 3.71 percent in November. The Southeast and Central regions also grew mildly at 0.24 and 0.08 percent, respectively. The Northeast saw a decline of 0.69 percent.
- **What's next?** The November SBEI boosts optimism for continued small business hiring as we close out the year. As the possibility for tax reform has continued to gain steam over time, small business owners are demonstrating interest in increasing their staff totals. However, finding quality talent remains a concern and is keeping decision makers from drastically adding employees too soon.

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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