



CBIZ Small Business Employment Index Stays Hot This June

July 6, 2018

- Small business owners continue to hire as the Main Street economy remains strong -

CLEVELAND--(BUSINESS WIRE)--Jul. 6, 2018-- 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 of 1.73 percent in June, following an increase in hiring of 1.78 percent in May.

"So far this summer, we've experienced two periods of substantial hiring increases, which likely signifies a growing trend in small business hiring," says [Philip Noftsinger](#), Executive Vice President, CBIZ Employee Benefits. "With a tightening labor market, it's possible that we could see hiring slow over the next few months, but whether or not that occurs really is dependent upon how much slack remains in the labor market."

ADP and Moody's Analytics reported Wednesday that the private sector posted an employment increase of 177,000 from May to June, on a seasonally adjusted basis. Small businesses accounted for 29,000 of those jobs and the report found that almost all sectors and industries reported an increase.

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

Additional takeaways from the June SBEI include:

- **June's snapshot:** When compared to the May SBEI reading, 31 percent of companies increased their headcounts, 48 percent refrained from making labor changes, and 21 percent decreased their employee totals. Since the SBEI's inception in June 2009, the June reading has seen an average hiring increase of 0.92 percent; and this year's reading is the second largest during the June period.
- **Industries at a glance:** A wide swath of industries grew in this period, but Agriculture, Technical Services, Arts and Entertainment, and Construction grew notably. The only industry that declined significantly was Education, due to the seasonal nature of the profession.
- **Geographical hiring:** Only one region declined during the June period while the rest realized notable increases. The Northeast grew 3.2 percent, the Central region grew 2.01 percent and the Southeast grew 1.32 percent. Meanwhile, the West region declined 0.56 percent.
- **What's next?** As trade-war talks continue, the impact hasn't yet made its way to the main street economy. However, if trade concerns continue to escalate, we may see the effect trickle down to small business owners and their hiring decisions over time.

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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