

Beat: Miscellaneous

ADP report: U.S. private sector added 162,000 jobs in September

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USPA News - The United States economy added an estimated 162,000 private sector jobs during the month of September, slightly more than expected but significantly lower than in August, according to a report released Wednesday by payroll processor ADP. The ADP survey, which is derived from actual payroll data and measures the change in total nonfarm private employment each month, showed private-sector employment increased by 162,000 from August to September on a seasonally adjusted basis. But the estimated gain in July was reduced by 17,000 to an increase of 156,000 while the August increase was reduced by 12,000 to an increase of 189,000. "This month's ADP National Employment Report shows an increase of 162,000 new jobs in September," said ADP president and CEO Carlos Rodriguez.

"Today's report shows that year-to-date employment gains averaged 171,000 jobs per months, compared to an average increase of 138,000 jobs per months during the same period last year." The numbers show employment in the private goods-producing sector gained 18,000 in September while manufacturing employment rose 4,000. Construction employment rose 10,000, the strongest since March when mild winter weather was boosting construction activity. The financial sector added about 7,000 jobs in September, marking the 14th consecutive monthly gain. The job gain for September was more than the 153,000 expected by economists, but ADP is likely to revise the data downwards in the coming months. The ADP report only covers the private sector, and a more complete picture will be released by the U.S. Labor Department on Friday. Joel Prakken, chairman of Macroeconomic Advisers, LLC, said the gains may be solid enough to lower the national unemployment rate. "Continued solid gains in employment since Spring further allay fears that the broad economic recovery may be undermined by a softening trend in employment," he said. "The gain in private employment in September is strong enough to suggest that the national unemployment rate may have declined." Last month, based on data from August, the national unemployment rate dropped from 8.3 to 8.1 percent. And while a drop in the unemployment rate may seem positive, it was mostly the result of some 368,000 people who gave up their search for work, according to the U.S. Labor Department. The ADP report is a measure of employment derived from an anonymous subset of roughly 500,000 U.S. business clients. Economists say the U.S. economy needs to add at least 150,000 to 200,000 jobs every month to make a significant dent in the jobless rate and to keep up with the population growth in the country.

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