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Paychex | IHS Small Business Jobs Index Lower in August Despite Positive Employment Growth

National index down in August; East North Central continued as top-ranked region; Wisconsin claimed top index spot among states; Dallas continues strong performance as top-ranked metro area for 11th straight month

ROCHESTER, N.Y.--(BUSINESS WIRE)-- The [Paychex | IHS Small Business Jobs Index](#) decreased 0.17 percent from July to August, bringing the national index to 100.48. Little movement in recent months gave way to August's decline. The index was down 0.51 percent from August 2014. The East North Central continued as the top-performing regional index despite a slight decrease month over month. Wisconsin surpassed Washington to lead among states tracked by the index, while Dallas has continued success as the top-ranked metro area for 11 straight months.

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"The Paychex | IHS Small Business Jobs Index declined 0.17 percent in August. Nevertheless, small business job gains continue at a pace 0.48 percent faster than in our base period ten years ago," said James Diffley, chief regional economist at IHS.

"Although the national index growth rates have varied this year, the overall trend remains positive," said [Martin Mucci](#), president and CEO of Paychex.

National Index

Falling to 100.48, the August decline puts the national index 0.51 percent below last year and 0.36 percent below its 2015 peak in February. Despite the gradual decline since the national index peaked in April 2014, positive employment growth is apparent with consistent index levels over 100. The pace of employment growth has been mixed so far in 2015, increasing in the first quarter and decreasing in the second.

Regional Employment

After growth rates for seven of the nine regions improved in July, eight of the nine regions declined in August. New England was the only region to grow in August, 0.05 percent. East North Central fell 0.22 percent in August, but remained the top-ranked regional index at 101.61. After six consecutive gains from February to July, the Mountain region posted the lowest one-month and 12-month growth rates in August. At 99.62, Middle Atlantic dropped 0.20 percent in August and is at its lowest level since September 2011. South Atlantic remained the lowest-ranked index in August, dropping 0.19 percent to 99.53.

State Employment Trend

Washington fell from the top spot and is now tied for third with Texas. Washington's index, however, has been over 102 for 23 months, demonstrating continued strength. Wisconsin also fell in August, but was able to claim first place among states with an index level of 102.37. With a 12-month growth rate of 0.57 percent and an index level of 102.36, Michigan's strong performance is in line with the total employment growth this year reported by the BLS. Falling 1.84 percent over the past three months, Virginia is the lowest state index at 96.81.

Metropolitan Employment Trend

With the best 12-month growth rate at 1.38 percent and an index level of 105.23, Dallas continues to far outperform all the other metros. Detroit and San Diego have the next best 12-month growth rates and index levels, at 103.25 and 103.00, respectively. Two other California metro indices round out the top five, San Francisco and Riverside. Seattle and Tampa Bay gave up the most momentum in August, falling almost one percent. Houston rebounded 0.56 percent to boost its index back above 100. All the same, Houston has declined 2.81 percent over the last year, trailed only by Minneapolis, -3.22 percent.

Launched on April 1, 2014, the monthly index from Paychex, Inc., a leading provider of payroll, human resource, insurance, and benefits outsourcing solutions for small-to medium-sized businesses, and IHS, Inc., a leading global source of critical information and insight, provides analysis of small business employment trends across the U.S.

The index analyzes same-store, year-over-year worker count changes to identify and track small business employment trends using real small business payroll data from the Paychex client base. The index is based on aggregated data from approximately 350,000 small businesses with fewer than 50 workers across the United States, one of the largest sample sizes of any small business index or report in the country, and provides timely, accurate insight into national, regional, state, and metro employment activity. The index uses a base year of 2004, a period of expansion before the start of the economic downturn. When the index trends up it is a sign of a strengthening job market, and when it trends down it is a sign of a slowdown.

For more information about the Paychex | IHS Small Business Jobs Index, please visit the jobs index [website](#). Plus, view and download the August 2015 Paychex | IHS Small Business Jobs Index [infographic](#). Or, [sign up](#) to receive monthly alerts on the Paychex | IHS Small Business Jobs Index.

About Paychex

Paychex, Inc. (NASDAQ:PAYX) is a leading provider of integrated human capital management solutions for payroll, HR, retirement, and insurance services. By combining its innovative software-as-a-service technology and mobility platform with dedicated, personal service, Paychex empowers small- and medium-sized business owners to focus on the growth and management of their business. Backed by more than 40 years of industry expertise, Paychex serves approximately 590,000 payroll clients across 100 locations and pays one out of every 15 American private sector employees. Learn more about Paychex by visiting www.paychex.com, and stay connected on [Twitter](#) and [LinkedIn](#).

About IHS (www.ihs.com)

IHS (NYSE:IHS) is the leading source of insight, analytics and expertise in critical areas that shape today's business landscape. Businesses and governments in more than 150 countries around the globe rely on the comprehensive content, expert independent analysis and flexible delivery methods of IHS to make high-impact decisions and develop strategies with speed and confidence. IHS has been in business since 1959 and became a publicly traded company on the New York Stock Exchange in 2005. Headquartered in Englewood, Colorado, USA, IHS is committed to sustainable, profitable growth and employs about 8,800 people in 32 countries around the world.

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