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Paychex | IHS Small Business Jobs Index Increases to 101.26 in April

National index at peak level; Washington and San Francisco take top spots for state and metro areas; Mountain Region continues to have highest increase in small business employment growth rates

ROCHESTER, N.Y.--(BUSINESS WIRE)-- The **Paychex | IHS Small Business Jobs Index** grew 0.50 percent in the 12 months leading up to April, increasing to 101.26, a new peak level, reflecting improving employment conditions. Washington had the greatest gains among the states measured, with help from Seattle, which showed the highest increase in growth rate among metro areas.

The Paychex | IHS Small Business Jobs Index increased 0.10 percent in April indicating job growth improvement, bringing the three-month growth rate to 0.22 percent.

According to James Diffley, chief regional economist at IHS, "The April increase in the Paychex | IHS Small Business Jobs Index adds to a series of optimistic signals in 2014 that job security and employment conditions are improving for American workers."

"This month's small business jobs index continues to show a trend we've been seeing for many months now," said Martin Mucci, president and CEO of Paychex. "While certain regions, states, and metro areas are experiencing accelerated growth, overall employment among small businesses continues to advance at a slow, steady pace."

National Index

Advancing 0.50 percent in the past year to 101.26, the April Paychex | IHS Small Business Jobs Index rose to its highest point since tracking of the index began in 2004.

Regional Employment

Tracking the same regions measured by the Bureau of Labor Statistics (BLS), at 1.75 percent, the Mountain region had the highest 12-month growth rate again in April. However, the West North Central region, led by Missouri, had the best one-month gain at 0.26 percent, though job growth conditions remain at a relatively low level there.

State Employment Trend

Measuring the 20 largest states based on U.S. population, Texas experienced the largest one-month index drop at -0.61 percent in April. Nevertheless, the Texas index level remains among the highest state results. Washington, meanwhile, jumped to the top spot, with a 12-month change of 2.22 percent.

Metropolitan Employment Trend

Measuring the 20 largest metro areas based on U.S. population, the Seattle index spiked to 103.84 in April, with the 12-month growth rate climbing to 2.66 percent, highest among the twenty metro areas. Dallas showed the worst one-month drop at -1.12 percent, bringing the 12-month acceleration rate to a halt at 0.00 percent, though continuing to show a high index level due to overall growth.

Launched on April 1, 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 insight into the state of small business employment in 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.

To learn more about the index and gain better insight into what it is, how it works, and what it tells us about U.S. jobs dynamics, watch this [video](#) featuring James Diffley, chief regional economist at IHS.

For more information about the Paychex | IHS Small Business Jobs Index, please visit the jobs index [website](#). Plus, view and download the April 2014 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 payroll, human resource, and benefits outsourcing solutions for small- to medium-sized businesses. The company offers comprehensive payroll services, including payroll processing, payroll tax administration, and employee pay services, including direct deposit, check signing, and Readychex®. Human resource services include 401(k) plan recordkeeping, section 125 plans, a professional employer organization, time and attendance solutions, and other administrative services for business. A variety of business insurance products, including group health and workers' compensation, are made available through Paychex Insurance Agency, Inc. Paychex was founded in 1971. With headquarters in Rochester, New York, the company has more than 100 offices serving approximately 570,000 payroll clients as of May 31, 2013. For more information about Paychex and our products, visit www.paychex.com.

About IHS (www.ihs.com)

IHS (NYSE:IHS) is the leading source of information, insight and analytics in critical areas that shape today's business landscape. Businesses and governments in more than 165 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 more than 8,000 people in 31 countries around the world.

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