

Paychex | IHS Small Business Jobs Index Reveals Mixed Results for Small Business Employment Growth in August

Still showing year-over-year growth, the national index declined 0.16 percent in the past three months; Mountain region climbs to the top index spot; Wisconsin takes the lead as the top performing state; Dallas continues to lead metro areas

ROCHESTER, N.Y.--(BUSINESS WIRE)-- While the **Paychex | IHS Small Business Jobs Index** grew 0.20 percent in the past 12 months through August, the national index decreased to 100.99, as the pace of small business employment growth slowed slightly. August marks the third decline for the index in the past four months. Strong small business employment growth propelled the Mountain region into the lead among regions. Wisconsin surpassed Washington, taking over as the top performing state. Among the metro areas, Dallas continues to hold the top spot, now for the third consecutive month.

“Although the Paychex | IHS Small Business Jobs Index continues to show positive year-over-year growth, the short-term trend has declined 0.16 percent in the past three months. As most other employment indicators accelerated over the summer, it appears that small businesses may have been on the front end of that trend, in the spring, with the index reaching its peak level in April 2014,” said James Diffley, chief regional economist at IHS.

“The index continues to show positive, long-term gains,” said Martin Mucci, president and CEO of Paychex. “However, that growth has slowed in the past several months.”

The August 2014 Paychex | IHS Small Business Jobs Index

National Index

The August 2014 Paychex | IHS Small Business Jobs Index fell 0.11 percent from last month as the pace of employment growth slowed slightly. The record employment growth rate set in April 2014 has declined three of the past four months.

Regional Employment

The Mountain and East South Central regions showed monthly gains in August, increasing 0.41 percent and 0.60 percent, respectively. Consistently showing the best 12-month growth rate during 2014, the Mountain region climbed three spots to the top of the regional index at 102.14.

State Employment Trend

With the strongest 1-month gain at 0.39 percent, Wisconsin rose to the top of the state index in August. 12-month gains were positive as well. New Jersey is near the bottom for all

indicators and has been among the weakest in total job growth. Down 2.12 percent over the past 12 months, New Jersey remained the second lowest index level.

Note: Analysis is provided for the 20 largest states based on U.S. population.

Metropolitan Employment Trend

Hitting 103.80 in August, Dallas leads the metro index for the third straight month. Texas cities lead the nation's large metros in total job growth this year. Tampa Bay is showing a rapid acceleration rate, gaining 0.99 percent during the past three months, though its index value remains below 100.

Note: Analysis is provided for the 20 largest metro areas based on U.S. population.

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 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 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 580,000 payroll clients as of May 31, 2014. 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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