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Paychex | IHS Small Business Jobs Index Shows Stable Level of Small Business Employment Growth

The national index grew 0.04 percent in April; West North Central remains top-ranked region; Washington regains top index spot among states; Dallas maintains lead as top-performing metro area for seventh straight month

ROCHESTER, N.Y.--(BUSINESS WIRE)-- The **Paychex | IHS Small Business Jobs Index** increased 0.04 percent during the past month, bringing the national index to 100.82 in April. Year over year, however, the national index declined 0.43 percent. Holding steady in March and April, the national index indicates small businesses are able to maintain the increased rate of employment growth set in January and February. While the West North Central region decreased slightly in April, it continued its hold on the top index spot among regions. Washington regained the lead among states tracked by the index, with Maryland showing the best one-month gain in April. Dallas continued its streak as the top-ranked metropolitan area for the seventh month in a row.

"The Paychex | IHS Small Business Jobs Index saw a slight uptick, increasing to 100.82 in April, as small business hiring remains stable, maintaining the pace set in February," said James Diffley, chief regional economist at IHS.

"The fact that small business employment growth has been able to hold steady since the early months of this year and throughout the spring is welcome news," said Martin Mucci, president and CEO of Paychex.

The April 2015 Paychex | IHS Small Business Jobs Index

National Index

Coming off an all-time high in April 2014, the national index declined 0.43 percent compared to a year ago. However, the national index has trended well over 100 in the past 12 months, indicating sustained job growth. Up 0.04 percent from March to April, the national index continues its upward slope with its third one-month increase of 2015. Helping the national index maintain momentum, the New York City metro had its first one-month increase since July 2014.

Regional Employment

At 102.57, the West North Central remained the top-ranked regional index in April. Falling for the third straight month, New England holds the lowest regional index (99.61), despite first quarter data from BLS indicating moderate overall job growth. The pace of job growth in the South Atlantic region has steadily risen since last fall and is now trending near a two year high.

State Employment Trend

At 103.04, Washington regained its position as the top-ranked state index in April, after holding the position for seven months in 2014. In line with general employment losses reported by the BLS, the pace of job growth in Texas fell again in April, the first consecutive monthly drop since 2013. Rising to 100.27 and at a nine-year high, the Maryland index spiked 0.68 percent, the best one-month growth rate among states.

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

Metropolitan Employment Trend

With the second best one-month growth rate (0.56 percent), Dallas increased its lead as the top metro index. Ranked first for seven straight months, Dallas hit a new peak level in April, 104.32. Detroit is the second-ranked metro index and also reached a record high of 103.26. Houston hiring crumbled with Texas' oil misfortune as the metro's index plummeted to 100.89, the slowest level of job growth since 2011.

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

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 April 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 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 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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