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Apr. 29, 2014

The latest 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 report, produced by payroll and employment technology provider [Paychex](#) and business information provider IHS, 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.

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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.

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