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Jun. 30, 2015



The [Paychex | IHS Small Business Jobs Index](#) was relatively unchanged in June, declining just 0.03 percent, bringing the national index to 100.63. Year-over-year the index decreased 0.44 percent. After increasing 0.23

percent during the first quarter of 2015, the pace of employment growth slowed 0.16 percent in the second

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"Even though the pace of employment growth slowed slightly from the first quarter to the second, the past 12 months have shown the index consistently over 100, indicating a slow but steady continuation of job gains," said Martin Mucci, president and CEO of Paychex.

### **National Index**

The national index has shown mixed results since September 2014, moving within a narrow band for the last ten months between 100.56 and 100.85. Small business employment conditions slowed 0.44 percent since last June. However, the national index remained well over 100 during the past 12 months, signifying continued growth.

### **Regional Employment**

The East North Central region had the highest regional index in June at 101.82. The West North Central suffered the greatest drop for the quarter, 1.34 percent, while the East South Central had the largest fall for the month, 0.64 percent. With each of the nine regions experiencing year-over-year declines, New England once again had the worst growth rate, -1.01 percent. However, New England managed a strong one-month growth rate of 0.20 percent in June. With its worst one-month growth rate since 2009, the South Atlantic dropped to the lowest index level among regions (99.65).

### **State Employment Trend**

At 103.39 and up 0.28 percent from May to June, Washington regained the top spot and is the only state index over 103. Unable to maintain the pace of employment growth set in May, Indiana fell to the seventh-ranked index in June. After five consecutive months of sustained growth to begin 2015, Virginia lost those gains, dropping 1.04 percent from May to June.

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

### **Metropolitan Employment Trend**

At 104.26, Dallas has had an index level above 104 for the past three months; it's also been the top-ranked metro for nine consecutive months. With the second best one-month and 12-month growth rates, Detroit remained in second place and spiked to a new record high, 103.55. St. Louis jumped to 102.55 in June with the best one-month and 12-month growth rates. Coming off a four-year high in May, Washington tumbled to last

place among metro areas in June, decreasing 0.85 percent to 98.58. Houston had another sizable decrease from

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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](#).

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