

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

for the first time since April, according to the latest Paychex IHS Markit Small Business Employment Watch report.

**Isaac M. O'Bannon** • Oct. 04, 2022



Hourly earnings growth for workers of U.S. small businesses slowed in September, according to the latest Paychex | IHS Markit Small Business Employment Watch. Hourly earnings growth stood at 4.98 percent in September, falling below 5 percent for the first time since April. The Small Business Job Index, which measures the rate of small business job growth, also slowed slightly from the previous month, down -0.19 percent to 99.75.

“Decreasing for the seventh consecutive month, the jobs index is now below its level

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

- One-month annualized hourly earnings growth fell to 3.35 percent, the weakest growth rate since April 2021.
- Small business employment gains slowed during the spring and summer as monthly decreases averaged -0.26 percent from April through September.
- North Carolina remained the top state for small business job growth; Florida was once again the top state for worker hourly earnings growth (6.47 percent).
- Dallas continues to lead U.S. metros in small business job growth and hourly earnings growth for workers.
- Other services (except public administration) remained the top sector for job growth in September at 102.68.

Accounting • Payroll

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved