

ADP: COUNTRY ADDED 238,000 JOBS IN DECEMBER



According to the payroll processing company ADP, the job market added some 238,000 jobs in the month of December to close out 2013. In a report on USA Today, ADP noted that businesses were able to continue their multiple-month streak of payroll gains.

A consensus forecast expects ADP to report an added 200,000 private-sector jobs. Due later today is the Labor Department's survey of businesses and federal, state and local governments. This report is expected to show that 195,000 jobs were added to the economy in December.

In December, there were 108,000 jobs added by small businesses, 71,000 by large companies and 59,000 by midsize businesses. There were 53,000 jobs added in the industry of professional and business services. The housing recovery has helped construction companies add 48,000 jobs in December. There were 47,000 jobs added in trade, transportation and utilities. Manufacturing companies brought in 19,000 jobs.

"Job gains are broad-based across industries, most notably in construction and manufacturing," said Mark Zandi, chief economist of Moody's Analytics. Moody's Analytics helps ADP build the report. "It appears that businesses are growing more confident and increasing their hiring."

It seems as though the economy has shifted back into a higher gear over the past couple of months. It appears this way because of retail sales, the manufacturing and the housing market performing much better than many experts had anticipated.