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## ADP REPORT: US LOST 693,000 JOBS IN DECEMBER



The US private sector lost 693,000 jobs in December with small businesses, construction firms and manufacturers cutting payrolls, according to the ADP National Employment Report. The payroll firm said small businesses cut 281,000 jobs from their employment ranks, construction firms chopped 102,000 jobs and manufacturers eliminated 120,000 jobs. The US economy is in recession with the housing, financial, retail and construction sectors getting hit hard. Total private sector employment came in at just under 113.2 million in December, down from close to 113.9 million in November, according to report, which is compiled by an arm of New Jersey's Automatic Data Processing, a global provider of integrated computing, and business outsourcing solutions.

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