
ADP: US LOST 532,000 PRIVATE SECTOR JOBS IN MAY



Payroll firm Automatic Data Processing reports that the nation lost 532,000 private sector jobs in May. This is lower than the 550,000 forecast by economists. The US Bureau of Labor Statistics will publish its May results on Friday. The May unemployment rate is expected to rise to 9.2%. The ADP report said large businesses, those with 500 employees or more, shed 100,000 jobs. Medium-sized firms (50-499 employees) lost 223,000 jobs. Small businesses (less than 50 workers) cut 209,000 jobs. Service sector jobs fell 265,000, and factory employment fell 149,000. Roseland, New Jersey's ADP provides payroll and human-resources services to about one in every six US workers, serving more than 500 companies.

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