
JANUARY JOB LOSSES LOWEST IN TWO YEARS



In a bit of encouraging news on the jobs front, U.S. private-sector job losses for January were at its lowest level in two years. Automatic Data Processing reports 22,000 jobs were lost in the private sector last month, which was the best performance since February 2008. The best news came from the service sector, where jobs increased by 38,000; and medium-sized businesses (between 50 and 100 workers), which added 9,000 jobs, the first increase since January 2008. On the negative side, goods-producing industries cut 60,000 jobs, including 25,000 in manufacturing, and the construction sector lost 37,000 jobs. Fewer jobs have been lost each month since a record 736,000 were lost last March. ADP is a payroll-services company based in Roseland, N.J.

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