
SMALL BUSINESSES CLIMB IN JOB HIRING



Automatic Data Processing, Inc.

Automatic Data Processing Inc., a payroll processor, revealed in a recent report that small businesses experienced a surge in hiring for the month of November, far outdoing their larger counterparts. Reports said that the private sector added 93,000 jobs overall last month, and about 54,000 of those jobs, equivalent to 58%, came from the small business sector. Joel Prakken, Chairman of Macroeconomic Advisers, said that the improvement in small businesses, defined as businesses with fewer than 50 employees, will have a positive effect on the broader national economy. "Small business hiring is something of a precondition to get the unemployment rate moving in the right direction." The employment from large businesses and medium size businesses also registered an uptick but not as high as their smaller counterparts. Large businesses, defined as those with 500 or more workers, increased employment by 2,000 while medium-size businesses, defined as those with between 50 and 499 workers, increased by 37,000. US President Barrack Obama recognized the valuable contribution of small businesses in the national economy. President Obama in Woonsocket, R.I., said, "When our small businesses don't do well, America doesn't do well. So we all have a stake in helping our small businesses grow and succeed. And because small businesses create two out of every three new jobs in America, our economy depends on it."

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