

## INCREASE IN JOBS FOR SMALL BUSINESS SECTOR



In the month of December, 55,000 new jobs were added in the small business sector, according to the most recent Intuit Small Business Employment Index. There were 72,000 employers surveyed in the report who employed less than 20 employees. The report found that employment grew by 0.3 percent in the sector while hours worked and compensation also grew by 0.4 percent in the month of November. The figures released for the month match a recent upward trend for the entire year, with compensation up 3.4 percent in 2011, and 31 percent of hourly employees working full-time hours. This is compared to 29.7 percent back in 2010. Susan Woodward, an economist who helped Intuit create its index, said that, "December is a special month. The number of hours worked are usually the highest, and employers typically pay bonuses. That is why it is important to adjust for seasonality." New York was the only state in the country that did not witness a minimal increase in small business. The largest increase was the state of Arizona, which reported a growth of 0.6 percent. Woodward went on to explain the following: "We're seeing larger month-to-month changes in seasonally adjusted employment, hours and compensation, this indicated greater volatility in the small-business indicators and parallels the recent increased volatility in the stock market. All suggest that while a mild recovery is underway in 2012, it is fragile because uncertainty is higher."

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