Written by <u>Bob Adelmann</u> on February 5, 2020



# ADP Says 291,000 New Jobs in January; It's More Like 336,000

#### The jobs report from ADP on Wednesday

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understated job growth in January. Based on its own payrolls, the growth of private employment in the United States wasn't 291,000. It was actually 336,100 when new jobs created by franchises were included.

The new jobs appeared in every sector of the economy, from small businesses to large and from goods-producing to service-providing. Small businesses added 94,000 new jobs; medium sized companies added 128,000 while large companies (500 employees and up) added 69,000. Those running franchise operations hired 45,100 new people in January.

Construction and manufacturing added 55,000 jobs, while professional and business services hired 49,000. Education added 70,000, while the leisure and hospitality sector brought on 96,000 new people.



The president didn't need this information Tuesday night. He already had more than enough to fill his State of the Union speech before Congress. He took credit for signing new trade deals, building up the country's military, pushing NATO to ante up more for their defense, confronting China's theft of intellectual property in its quest to overtake America, taking out terrorists, reducing government regulations, making the country energy independent, lowering drug prices, and much more.

It didn't matter that the latest Gallup poll showed the public celebrating the economy, that Rasmussen Reports dittoed with its release of data showing enthusiasm emanating from nearly every quarter, including job growth and future job expectations, and overall confidence in the economy. It didn't matter that Fidelity Investments reported similar results: 80 percent of those it polled said they are feeling good about their finances. It didn't matter that a *USA Today*/Suffolk University poll revealed that Americans' "optimism stretched across [every] demographic line." It didn't matter that the consumer sentiment index just released by the University of Michigan echoed the same, hitting a nine-month high that was just below its all-time high.

Even without all of this, the president had more than enough to celebrate Tuesday night. And he may reasonably expect more good news when the government issues its own jobs report from the Department of Labor on Friday, which tends to track ADP's results.

Representative Andy Biggs (R-Ariz.) summed it all up:

Our economy is robust. We have historic low unemployment rates in many demographics.



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Manufacturing jobs are coming back. Scarcity in the labor force has helped raise real wages, particularly in entry-level positions that require little previous education or training. Retirement plans are strengthening on the back of a resurgent market.

In short, the foundation of long-term economic growth has been laid by the policies of the Trump administration, which has produced optimism in consumers and businesses.

The military has been rebuilt, and American prestige around the world is back.

The United States has once again become the shining city on the hill. Americans can feel confident in our path forward.

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