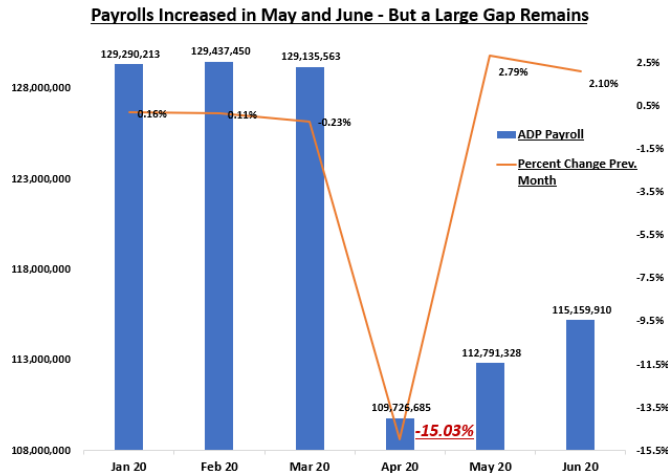


# ADP Reports 2.4 Million New Jobs in June, Revises May Figures Upward



The end of this week will be focused on the labor market. Today, the payroll company [ADP released its estimate of payroll changes in June](#). Tomorrow, we will get the June jobs report from the Bureau of Labor Statistics (BLS) and unemployment claims from the Department of Labor.

ADP kicked things off with a bang. It reports that payrolls increased 2.4 million in June. Even better, it revised its estimate for May from losing 2.8 million jobs to gaining almost 3.1 million jobs. That is an enormous swing of over 5.8 million.

Combined in May and June, ADP finds payrolls increased by more than 5.4 million. However, payrolls fell by almost 20 million in March and April. There remains a sizeable gap of over 14 million still left to fill.

It is hard to predict what BLS will report tomorrow. The agency has said it is likely to revise the classification of furloughed workers. That could cause a substantial revision in previous months' data. On unemployment, claims have leveled off in recent weeks after sizeable declines. Hopefully, we will see a resumption of bigger drops in claims.

It seems the worst is behind us in the labor market, although layoffs continue. Now the hard work of putting millions of Americans safely back to work begins in earnest.

—Curtis Dubay, Senior Economist, U.S. Chamber of Commerce