



March 22, 2016

ADP France National Employment Report: Private Sector Employment in France Increased by 16,700 Jobs in February 2016

NANTERRE, FRANCE -- (Marketwire) -- 03/22/16 -- Private sector employment in France increased by 16,700 jobs from January to February according to the February ADP[®] *France National Employment Report*. Broadly distributed to the public each month, free of charge, the *ADP France National Employment Report* is produced by ADP Research Institute[®] in collaboration with Moody's Analytics.

The report, which is derived from actual headcount data, measures the change in total nonfarm private employment each month on a seasonally-adjusted basis. It provides a timely look at labor market trends based on real employment data, and differs from unemployment reports which show the number of people looking for a job. The two indicators should, all other things held equal, go in opposite directions. However they may go in the same direction, especially when there are changes in the labor workforce, leading to more labor market entrants than job creation, for diverse reasons: demographic trends, cyclical movements or policy changes such as a higher retirement age.

February 2016 Report Highlights

View the *ADP France National Employment Report* Infographic at <http://rapport-emploi-adp.fr/2016-english>

Total France Nonfarm Private Employment¹: 16,700

Industry Snapshot:

- | Manufacturing -3,200
- | Trade +6,300
- | Financial Services +3,700
- | Business Services +2,300
- | Transportation +1,700
- | Real Estate +200

"Job growth in February was particularly strong in Trade and Financial Services compared to January," said Ahu Yildirmaz, Vice President and Head of the ADP Research Institute. "Loosening credit and increased consumer confidence are having a positive impact on employment growth in these sectors."

To see Chart 1. Change in Total Nonfarm Private Employment, click [here](#):

http://media.marketwire.com/attachments/201603/MOD-95283_Chart1.jpg

To see Chart 2. Change in Nonfarm Private Employment by Selected Industries, click [here](#):

http://media.marketwire.com/attachments/201603/MOD-95284_Chart2.jpg

To obtain additional information about the *ADP France National Employment Report*, supporting data and the schedule of future release dates, or to subscribe to the monthly email alerts and RSS feeds, please visit <http://rapport-emploi-adp.fr/2016-english>

The March 2016 *ADP France National Employment Report* will be released at 7:00a.m. ET/1:00p.m. CET on April 19, 2016.

¹ Including 16 industry sectors (cf. report [methodology](#))

About the ADP France National Employment Report

The *ADP France National Employment Report* is a monthly measure of the change in total France nonfarm private employment derived from declared aggregated headcount statistics from a sample of ADP[®] clients in France, issued at the level of establishments (non-identifiable). The report, which measures headcounts gathering nearly 1.3 million French

workers, is produced by the ADP Research Institute[®], a specialized group within the company that provides insights around employment trends and workforce strategy, in collaboration with Moody's Analytics, Inc.

Each month, ADP issues the *ADP France National Employment Report* as part of the company's commitment to adding deeper insights into the labor market in France and providing businesses, governments and others with a source of credible and valuable information. The *ADP France National Employment Report* is broadly distributed to the public each month, free of charge.

For a description of the underlying data and the statistical model used to create this report, please see "*ADP France National Employment Report: Development Methodology*" at <http://rapport-emploi-adp.fr/2016-english>

About Moody's Analytics

Moody's Analytics helps capital markets and risk management professionals worldwide respond to an evolving marketplace with confidence. The company offers unique tools and best practices for measuring and managing risk through expertise and experience in credit analysis, economic research and financial risk management. By providing leading-edge software, advisory services, and research, including the proprietary analysis of Moody's Investors Service, Moody's Analytics integrates and customizes its offerings to address specific business challenges. Moody's Analytics is a subsidiary of Moody's Corporation (NYSE: MCO), which reported revenue of \$3.3 billion in 2014, employs approximately 10,200 people worldwide and maintains a presence in 35 countries. Further information is available at www.moodyanalytics.com.

About ADP (NASDAQ: ADP)

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