



## Construction Industry Round Table

## Business News

*A force for positive change in the design / construction industry*

### **1/09/2015 – December Unemployment Numbers Show Continued Improvement**

Unemployment figures from the Department of Labor indicate a strong increase of 252,000 jobs added in December (less than the large 321,000 in November – but still sizable and well above the generally accepted estimate that it takes approximately 130,000 new jobs a month, just to absorb the expanding workforce). The non-seasonally adjusted unemployment figure for construction rose to 8.3% (BUT, it was substantially less than the December '13 by 3.1 basis points (percent points), when it stood at 11.4% suggesting the market is returning to the more normal seasonal unemployment ranges). The continued job surge impacted the overall general unemployed number – pushing it down to 5.6%; however, the larger measure “labor force participation” rate fell to 62.7% [the lowest level since Feb. 1978, when women were not as strongly represented in the workplace]. This suggest some of the improving overall unemployment percentage is being driven by people simply not participating any longer in the workplace.