



## Construction Industry Round Table

## Economic News

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

### **1/13/14 – Job Numbers Finish on Low Note in December ‘13**

Most were expecting a better end to 2013 on the employment front, but with only 74,000 new positions added (the weakest showing in three years), the so-called experts went scurrying for answers. Bad, or extremely cold weather gripping much of the nation may be one explanation; and it certainly does explain the large up-tick for construction related unemployment to 11.4% (up almost three full points from November) in the non-seasonally adjusted numbers. Nonetheless, general unemployed fell to 6.7%, only because workforce participation tumbled to 62.8%, the lowest since 1978. So, more people left the jobs market than came close to finding one (however government workers were at essentially full-employment with only 3.0% looking for work). Another ominous number: work hours fell 0.3% in December, and hourly earnings grew just 1.8% for the year – both, are possible signs of the damage ObamaCare mandates are having on “full-time” employment in the country.

[See CIRT Table for details and trends.](#)