



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

12/10/2014 – General Unemployment Steady – Construction Shows Signs of Slowing in November

Unemployment figures from the Department of Labor indicate a healthy increase of 321,000 jobs added in November (just under 100,000 more than in October, 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 7.5% (which was a more modest 1.1 basis points (percent points) below November '13, when it stood at 8.6% suggesting the market is beginning to move into more normal unemployment ranges). Interestingly, notwithstanding the large job surge overall general unemployed number stayed at 5.8%, with the larger measure "labor force participation" rate also remaining at 62.8% -- still a negative sign at near a 36-year low set in December 2013. This suggests that maybe discouraged workers are finally starting to return to the active search mode – which means they are counted in the unemployment numbers!

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