



Construction Industry Round Table

Business News

A force for positive change in the design / construction industry

5/08/2015 – Employment Numbers for April '15 Show Improvement

Unemployment figures from the Department of Labor indicate a healthy increase of some 223,000 jobs were added in April 2015 (100K more than in March – well above the generally accepted estimate that it takes approximately 130,000 new jobs per month, just to absorb the expanding workforce). The non-seasonally adjusted unemployment figure for construction dipped to 7.5% (nearly two basis points (percent points), below April 2014, when it stood at 9.4% -- another strong indication the construction labor market is returning to the more normal seasonal unemployment ranges).

The job growth also improved the overall unemployment number, which slide down one “tick” to 5.4%. However, the “labor force participation” rate continues to remain near historic lows at 62.8% [which given how the government calculates unemployment actually makes the overall unemployment percentage look better]. Coupled with the First Quarter GDP at a dismal 0.2% -- the economy is sending out mixed messages, with no certainty as to how strong or sustainable a recovery can be expected in the U.S. during 2015. Sober numbers in the report, for example: (a) productivity is down 1.9%, and (b) labor costs are up 5.0% (on annualized basis) in the First Quarter of 2015.

*You can view the current and historical **Workforce Statistics** charts [here](#).*