



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

6/07/2014 – Unemployment Continues to Improve Based on May '14 Numbers

The unemployment figures released by the Department of Labor show the latest unemployment numbers have further improved with about 217,000 jobs added in May (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 moved down to 8.6% (2.2 basis points (percent points) below May '13, when it stood at 10.8%). The overall general unemployed number stayed the same at 6.3%, as did the troubling 62.8% "labor force participation" rate, matching a 36 year low set in December 2013. The most noteworthy statistic, the total nonfarm payroll number (138.46 million) has FINALLY risen above the prior peak set in January 2008, following a 76-month jobs slump that was the longest since the Great Depression (taking two full years longer than the normal job recovery after a recession to regain pre-recession employment levels).

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