



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

8/05/13 – Unemployment for July '13 Improves, But on Work Week Shrinks

The U.S. Department of Labor reported on Friday, August 2nd that total nonfarm payroll employment increased by 162,000 in July, and the unemployment rate edged down to **7.4** percent overall, and to **9.1** percent in the construction industry segment (non-seasonally adjusted) which was an improvement of some three percent from last year and a decrease of approximately 225,000 unemployed.

Notwithstanding the apparent improvements, analyzing the data indicates that the U.S. labor market picture is NOT getting much better with the “work-week” shrinking in July (meaning fewer hours worked, which is an indication that new jobs are part time positions) and the overall labor participation rate is back down to 63.4%, close to longtime lows. Not exactly in keeping with a recovery that is in its fourth year.

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