



## Construction Industry Round Table

## Economic News

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

### 01/12/2018 – Employment Finishes Year Healthy

The Department of Labor data released for December 2017 employment showed an increase of some 148,000 jobs (the high end of the generally accepted estimate that it takes approximately 130-150,000 new jobs per month just to absorb the expanding workforce). *Non-seasonally* adjusted unemployment figures for construction predictably went up with the onset of the winter season. The DOL reported construction related unemployment deteriorating to 5.9 percent [which is still a substantial 1.5 percentage points lower than a year ago December 2017, when it stood at 7.4%].

The overall unemployment remained at *only* 4.1 percent for the third month in a row (“unemployed persons” stayed constant at 6.6 million as the government counts). The closely watched “labor force participation” rate also held steady at 62.7 percent. [This stat measures percentage of the eligible civilians in the labor force. At the *end of the recession* (June '09) this rate stood at a healthier 65.7%. **NOTE:** The “labor force participation” rate works inversely to the overall unemployment figures, meaning: as it deteriorates, it is actually counted as improving unemployment (i.e., people leaving the workforce are no longer viewed as unemployed by the DOL)]. The “employment to population ratio” joined the other measures remaining constant at 60.1 percent.

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