



## Construction Industry Round Table

## Economic News

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

### **02/05/2016 – January 2016 Unemployment Numbers Mixed Bag**

Today's employment figures from the Department of Labor showed a more subdued increase of 151,000 jobs being added in January 2016 (down a sizable 141-K from December's increase, and barely keeping pace with the generally accepted estimate that it takes approximately 130-150,000 new jobs per month, just to absorb the expanding workforce). The non-seasonally adjusted unemployment figure for construction moved up to 8.5 percent [but that was 1.3 basis points (percent points), below a year ago January 2015, when it stood at 9.8%].

The overall unemployment rate slipped below five percent to 4.9% (which amounts to 7.8 million "unemployed persons" as the government counts). Meantime, the "labor force participation" rate deteriorated one "tick" to 62.7 percent, a rate hovering at levels not seen for almost 40-years (when women were not as prevalent in the work force). The "employed-population ratio" improved by 0.1 percent going to 59.6%. Thus overall, the picture is mixed at best, with the encouraging general number of 4.9% offset by the fact more people are not participating in the labor force (now at 62.7%), which in the bizarre method of counting makes unemployment go down!

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