



## Construction Industry Round Table

## Economic News

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

### **3/04/2016 – February 2016 Unemployment Numbers Look Better**

Today's employment figures from the Department of Labor showed a rebound from January with an increase of 242,000 jobs being added in February 2016 (easily surpassing 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 8.7 percent [but that was 1.9 basis points (percent points), below a year ago February 2015, when it stood at 10.6%].

The overall unemployment rate stayed the same at 4.9% (which amounts to 7.8 million "unemployed persons" as the government counts). Meantime, the "labor force participation" rate improved to 62.9 percent, (which is still at a low rate not seen since the late 1970's when women were not as prevalent in the work force). The "employed-population ratio" improved by 0.2 percent going to 59.8%. Thus overall, the picture is better and may result in the Fed returning to its long-term plan to increase interest rates in small quarter percent steps later in the year.

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