



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

04/09/2018 – Employment Changes Modest in March

The Department of Labor data released for March 2018 employment showed a smaller more modest increase of just 103,000 jobs (a level under 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 began to recede with spring's approach. DOL reports construction related unemployment improving to 7.4 percent [which is 1.0 percentage lower than a year ago March 2017, when it stood at 8.4%].

The overall unemployment remained at *only* 4.1 percent for the sixth month in a row ("unemployed persons" was measured at 6.6 million as the government counts). The closely watched "labor force participation" rate slipped one-tenth to 62.9 percent. [This statistic 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 actually is counted as improving unemployment (i.e., people leaving the workforce are no longer viewed as unemployed by the DOL)]. The "employment to population ratio" also maintained its level at 60.4 percent.

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