



## Construction Industry Round Table

## Economic News

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

### 07/24/2017 – Employment Rises in June

Employment numbers from the Department of Labor for June 2017 grew at a healthy pace of 222,000 new jobs (84K *more* than in May, thus outpacing 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 were down, with DOL reporting construction related unemployment at only 4.5 percent [which was one-tenth of a percent point better than a year ago June 2016, when it stood at 4.6%].

Meanwhile, the overall unemployment went back up one “tick” or one-tenth to 4.4 percent (“unemployed persons” was up to 7.0 million as the government counts). However, the closely watched “labor force participation” rate improved marginally to 62.8 percent. (This stat measures percentage of the eligible civilians in the labor force. Note: at the *end of the recession* [June ‘09] this rate stood at a healthier 65.7%). Meanwhile, the “employment to population ratio” reversed course and moved up one-tenth to 60.1 percent. 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 fed).

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