



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

08/10/2017 – July Employment Improves Overall, Off for Construction

Employment numbers from the Department of Labor for July 2017 grew by 209,000 new jobs (essentially equivalent to June and easily outpacing the generally accepted estimate that it takes approximately 130-150,000 new jobs per month just to absorb the expanding workforce). However, *non-seasonally* adjusted unemployment figures for construction deteriorated, with DOL reporting construction related unemployment at 4.9 percent [which was three-tenths of a percentage point worse than a year ago July 2016, when it stood at 4.6%].

Meanwhile, the overall unemployment came back down one “tick” or one-tenth to 4.3 percent (“unemployed persons” stayed at 7.0 million as the government counts). However, the closely watched “labor force participation” rate again improved marginally to 62.9 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” continued to upwards again at one-tenth to 60.2 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](#).*