



## Construction Industry Round Table

## Economic News

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

### **09/11/2017 – Employment in August Improved Overall and for Construction**

Employment numbers from the Department of Labor for August 2017 grew by 156,000 new jobs (down from July, but still slightly above the generally accepted estimate that it takes approximately 130-150,000 new jobs per month just to absorb the expanding workforce). Even before the impact of two hurricanes, *non-seasonally* adjusted unemployment figures for construction improved, with DOL reporting construction related unemployment at 4.7 percent [which was four-tenths of a percentage point better than a year ago August 2016, when it stood at 5.1%].

However, the overall unemployment went back up one “tick” or one-tenth to 4.4 percent (“unemployed persons” moved up to 7.1 million as the government counts). Conversely, the closely watched “labor force participation” rate stayed the same at 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%). [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 fed)]. Meanwhile, the “employment to population ratio” slipped one-tenth to 60.1 percent.

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