



## Construction Industry Round Table

## Economic News

A force for positive change in the design / construction industry

### 10/05/2018 – Overall Unemployment Falls Further

The Department of Labor data for September 2018 employment indicated an increase of another 134,000 new jobs for the month (which was at the generally accepted estimate that it takes approximately 130-150,000 new jobs per month just to absorb the expanding workforce). *Non-seasonally* adjusted figures for construction deteriorated to 4.1 percent unemployment [up 0.7 tenths from August 2018; but, down (0.6%) from a year ago in September 2017 when it stood at 4.7%]. For the year, the construction industry has added 315,000 employees to its rolls.

Overall unemployment slid to nearly a 50-year low of **only 3.7 percent** (“unemployed persons” dropped to 6.0 million as the government counts). The “labor force participation” rate stayed at 62.7 percent. [This stat 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” improved by one-tenths to 60.4 percent.

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