



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

01/08/2016 – December '15 Unemployment Numbers Show Improvement as Year Ends

Employment figures from the Department of Labor showed a sizable increase of some 292,000 jobs being added in December 2015 (up 80K from November's growth, and well above the generally accepted estimate that it takes approximately 130-150,000 new jobs per month, just to absorb the expanding workforce). The *non-seasonally* adjusted unemployment figure for construction moved up to 7.5 percent [but that was 0.8 basis points (percent points), below a year ago December 2014, when it stood at 8.3%]. Over the year, construction added 263,000 jobs, however compared with a gain of 338,000 jobs in 2014 – the job creation expansion has begun to slow (down more than 20%).

The overall unemployment rate also stayed the same at 5.0% (which amounts to 7.9 million potential workers as the government counts). Meantime, the "labor force participation" rate inched-up one "tick" to 62.6 percent, a level still hovering at historic lows set almost 40-years ago (when women were not as prevalent in the work force). [The "employed-population ratio" improved by 0.2 percent going to 59.5%. These measure can be seen to support the view that people have given up looking for work, and/or are satisfied with government programs that supply them with sufficient incomes to sustain their lifestyles – vs. a robust economic expansion that would employ higher percentages of the population].

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