



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

11/03/2017 – Employment Numbers Continue to Improve both Overall and for Construction

The Department of Labor data released today for October 2017 revealed employment increased a “year best” 261,000 jobs (nearly doubling 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 also fell, with DOL reporting construction related unemployment sliding to 4.5 percent [which is a very large 1.2 percentage points better than a year ago October 2016, when it stood at 5.7%].

The overall unemployment went DOWN another one-tenth to *only* 4.1 percent (“unemployed persons” dropping to 6.5 million as the government counts). However, the closely watched “labor force participation” rate moved down four-tenths to 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 fed)]. Meanwhile, the “employment to population ratio” also slipped two-tenths to 60.2 percent.

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