



## Construction Industry Round Table

## Economic News

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

### 12/08/2017 – Employment Numbers Hold Steady

The Department of Labor data released today for November 2017 revealed employment increased by some 228,000 jobs (well above 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 went up with the approach of the winter season, with DOL reporting construction related unemployment deteriorating to 5.0 percent [which is still 0.7 percentage points lower than a year ago November 2017, when it stood at 5.7%].

The overall unemployment remained at *only* 4.1 percent (“unemployed persons” went to 6.6 million as the government counts). The closely watched “labor force participation” rate also held steady 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)]. Meanwhile, the “employment to population ratio” slipped one-tenth to 60.1 percent.

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