



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

4/04/2016 – March 2016 Unemployment Turns Up A Tick

Employment figures from the Department of Labor for March were down slightly from February with an increase of 215,000 jobs being added during the month (this was still well ahead of 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 stayed the same at 8.7 percent [but that was only 0.8 basis points (percent points), below a year ago March 2015, when it stood at 9.5%]. Construction employment rose by 37,000 in March; with residential specialty trade contractors (+12,000) and heavy/civil engineering construction (+11,000) leading the way. Over the year, construction has added a total of 301,000 jobs.

The overall unemployment rate had an “up-tick” to 5.0 percent (which amounts to 8.0 million “unemployed persons” as the government counts). Meantime, the “labor force participation” rate improved to 63.0 percent, (which could explain the slight increase in the overall unemployment rate – with more people looking or “participating” in the labor market place). The “employed-population ratio” improved by 0.1 percent going to 59.9%. The overall picture seems to have “cooled” a bit from the more robust numbers in February, although still generally positive.

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