



## Construction Industry Round Table

## Economic News

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

### **8/15/2016 – July '16 Employment Improves, Construction Near “Full Employment”**

Employment figures from the Department of Labor for July remained steady with the growth of 255,000 jobs during the month (this was 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 exhibited near “full employment” levels at only 4.5 percent [1.0 basis points (percent points), below a year ago July 2015, when it stood at 5.5%].

Meanwhile, the overall unemployment rate stayed the same at 4.9 percent (which amounts to 7.8 million “unemployed persons” as the government counts). The “labor force participation” rate improved 0.1% to 62.8 percent. (This level remains around historic lows set back in the 1970’s when women made-up less of the “outside the home” workforce. Note: at the end of the recession [June ‘09] this rate stood at a healthier 65.7%). Meanwhile, the “employed-population ratio” rebounded the 0.1% it lost in June go back up to 59.7 percent.

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