



## Construction Industry Round Table

## Economic News

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

### 01/09/2017 – Employment Numbers Stagnate in December '16

The Department of Labor reported the *final* employment figures for 2016, with December stagnating with growth at 156,000 new jobs (which only meets 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 “hit” the customary seasonal slow-down, with DOL reporting construction related unemployment jumping to 7.4 percent [which virtually identical (only 1 basis points (0.1 tenth percent point), below a year ago in December 2015, when it stood at 7.5%. In fact, there were actually more unemployed this December than last (670K vs. 645K)].

Meanwhile, the overall unemployment deteriorated going up one-tenth to 4.7 percent (which amounts to 7.5 million “unemployed persons” as the government counts). This came with the “labor force participation” rate remaining at 62.7 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 to population ratio” stayed the same at 59.7 percent.

Jobs grew by some 2.0 million in 2016, but the working age population increased more, at 2.8 million. Overall during the years of the Obama Administration the unemployment rate has come down, but the participation rate has gone up, accounting for much of the progress. (If participation rates remained at pre-recession levels, it would have translated into a 9.0% unemployment rate).

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