



## Construction Industry Round Table

## Economic News

A force for positive change in the design / construction industry

### 02/06/2017 – Employment Numbers Improve Overall, But Slump for Construction in JAN '17

The Department of Labor reported the *first* employment figures for 2017 (and many consider first for the Trump era), with January showing an improvement with growth at 227,000 new jobs (approximately 75K better than in December, thus exceeding the generally accepted estimate that it takes approximately 130-150,000 new jobs per month just to absorb the expanding workforce). Notwithstanding, *non-seasonally* adjusted unemployment figures for construction slumped with DOL reporting construction related unemployment jumping two full points to 9.4 percent [which was nearly a full percent (or 0.9 tenth of a percent point), ABOVE a year ago January 2016, when it stood at only 8.5%. There were more unemployed this January than last by a measure of: 859K vs. 729K].

Meanwhile, the overall unemployment deteriorated going up one-tenth to 4.8 percent (which amounts to 7.6 million “unemployed persons” as the government counts), even though there was a sizable uptick in new jobs. Much of this can be explained by the “labor force participation” rate which improved two-tenths to 62.9 percent. (This measures percentage of the civilian labor force, and remains near 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 “employment-population ratio” also improved to 59.9 percent. You can view the current and historical **Workforce Statistics** charts [here](#).