



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

03/10/2017 – Employment Numbers Continue to Improve Overall, Construction Remains Behind Last Year

The Department of Labor reported employment figures for February 2017 showing an improvement with growth at 235,000 new jobs (approximate 8K better than the strong January figure, thus greatly 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 remained slow with DOL reporting construction related unemployment at 8.8 percent [which was just slightly higher (or 0.1 tenth of a percent point), than a year ago February 2016, when it stood at only 8.7%. In actual numbers, there were more unemployed again this February than last by a measure of: 781K vs. 749K].

Meanwhile, the overall unemployment improved dropping one-tenth to 4.7 percent (which amounts to 7.5 million “unemployed persons” as the government counts). The closely watched “labor force participation” rate improved one-tenth to 63.0 percent. (The first time topping 63.0 percent since March 2014. This stat measures percentage of the eligible civilians in the labor force. Note: at the end of the recession [June ‘09] this rate stood at a healthier 65.7%). Meanwhile, the “employment to population ratio” also improved to 60.0 percent.

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