



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

04/14/2017 – Employment Numbers Improve, But Job Growth Slows

The Department of Labor’s employment figures for March 2017 slowed to a growth of 98,000 new jobs (approximate 135K less than the very strong February figure, thus falling short of 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 were slightly better, with DOL reporting construction related unemployment at 8.4 percent [which was 0.3 tenth of a percent point better than a year ago March 2016, when it stood at 8.7%].

Meanwhile, the overall unemployment improved dropping two-tenth to 4.5 percent (most of the improvement seems to be due to the drop of “unemployed persons,” down to 7.2 million as the government counts). The closely watched “labor force participation” rate stayed the same at 63.0 percent. (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” continued to improve up one-tenth to 60.1 percent.

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