



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

06/16/2017 – Employment Numbers Show Improvement, But Construction Sector Slightly Off Again

Employment numbers from the Department of Labor for May 2017 slowed to a growth of 138,000 new jobs (approximate 73K *less* than in April, thus only matching 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 up slightly, with DOL reporting construction related unemployment at 5.3 percent [which was 0.1 tenth of a percent point worse than a year ago May 2016, when it stood at 5.2%].

Meanwhile, the overall unemployment improved dropping another one-tenth to 4.3 percent (“unemployed persons” was down to 6.9 million as the government counts). However, the closely watched “labor force participation” rate actually slide back to 62.7 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” reversed course and retreated two-tenths to 60.0 percent. The “labor force participation” rate works inversely to the overall unemployment figures, meaning: as it deteriorates, it actually is counted as improving unemployment (i.e., people leaving the workforce are no longer viewed as unemployed by the fed).

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