



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

12/02/2016 – Employment Numbers Improve for November '16

The Department of Labor reported that employment figures for November showed continued progress, albeit modest, with growth at 178,000 new jobs (which only *exceeds* the generally accepted estimate that it takes approximately 130-150,000 new jobs per month just to absorb the expanding workforce. On average, growth is lagging by more than 20% per month compared to the 2015 pace). *Non-seasonally* adjusted unemployment figures for construction continue to exhibit a customary drop-off at this point, with DOL reporting construction related unemployment again this month at 5.7 percent [which is only 5 basis points (0.5 percent points), below a year ago November 2015, when it stood at 6.2%].

Meanwhile, the overall unemployment rate slide a unusual three-tenth to 4.6 percent (which amounts to 7.4 million “unemployed persons” as the government counts). Of course, much of this “improvement” is accounted for by the deteriorating “labor force participation” rate which got one-tenth worse 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.

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