



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

07/11/2018 – Overall Employment Remains Strong; Construction Industry Sees Flattening-Off in June

The Department of Labor data released for June 2018 employment reflected a healthy increase of some 213,000 new jobs (well above 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 deteriorated a bit, going up to 4.7 percent [which is 0.3 percentage points higher than last month (May 2018), and actually two-tenths of a percent (0.2%) worse than a year ago in June 2017 when it stood at 4.5%].

Overall unemployment crept up two-tenths back to the 4.0 percent plateau with the entrance of college grads into the mix (“unemployed persons” was measured at 6.6 million as the government counts). However, the closely watched “labor force participation” rate improved an identical two-tenth to 62.9 percent, which could account for the up-tick in the overall unemployment number. [This stat measures percentage of the eligible civilians in the labor force. At the *end of the recession* (June '09) this rate stood at a healthier 65.7%. **NOTE:** 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 DOL)]. The “employment to population ratio” remained at 60.4 percent.

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