

A force for positive change in the design / construction industry

09/07/2018 – Employment Numbers Tracking at Historic Levels

Data released by the Department of Labor for August 2018 employment indicated a large increase of 201,000 new jobs for the month (which was 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 figures for construction matched last month's totals reflecting nearly full-employment levels at only **3.4 percent unemployment** [no change from July 2018, and a very substantial (1.3%) better than a year ago in August 2017 when it stood at 4.7%]. For the year, the construction industry has added 297,000 employees to its rolls.

Overall unemployment stayed at 3.9 percent ("unemployed persons" dropped to 6.2 million as the government counts). The "labor force participation" rate ticked down two-tenths to 62.7 percent. [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" also slide two-tenths to 60.3 percent. However, the long dormant hourly wage earning figure again ticked-up, to a yearly rate of plus 2.9%.

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