



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

10/17/2017 – Unemployment Picture Brightens both Overall and for Construction

The Department of Labor data for September 2017 was an anomaly, indicating unemployment fell yet employment decreased some 33,000 jobs down from August, likely reflecting the impact of Hurricanes Irma and Harvey; (these figures are far below 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 held steady, with DOL reporting construction related unemployment remained at 4.7 percent [but, half a percentage point better than a year ago September 2016, when it stood at 5.2%].

The overall unemployment went DOWN two-tenth to *only* 4.2 percent (“unemployed persons” dropping to 6.8 million as the government counts). In addition, the closely watched “labor force participation” rate moved decidedly up to 63.1 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 fed)]. Meanwhile, the “employment to population ratio” improved three-tenth to 60.4 percent.

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