

## CONSTRUCTION EMPLOYMENT INCREASES



While the construction industry dealt with a loss of about 2,000 jobs during the month of April, along with a loss of 3,000 jobs for the month of March, and a thousand jobs lost during the month of February, it still managed to see an increase in overall employment within the span of a year. Overall, the construction industry has added about 63,000 positions within this last year alone, and the industry's jobless rate has declined as well, reaching 14.5 percent during the month of April in 2012, which is the lowest it had been since 2008, approximately four years. The information was released by the Associated General Contractor of America. Officials for the association said that the job growth for the construction industry is threatened by the lack of funding for certain construction projects, as well as because of the budget cuts that are being made. Ken Simonson, who works as the chief economist for the association, has said that it is fantastic for the unemployment rate within the construction industry to drop to 14.5, especially since it was at 17.8 percent just one year ago, in April of 2011, and even worse, it was at 21.8 percent two years ago. This is the good news portion. However, Simonson pointed out that not many of these individuals were able to find employment within the construction industry and instead had to find work elsewhere. He says that the industry employed a thousand less employees than it did two years ago, during April of 2010. The construction industry began to deal with losses in 2006, which was one year ahead of the rest of the economy, right before the recession started. The industry finally seemed to hit rock bottom in 2011, suffering from a huge loss. Simonson points out that these job losses continue to occur for the construction industry and this is not a good thing for those who work within the industry. Simonson says that because the employment gains are iffy, a lot of workers have gone on to find work elsewhere; outside of the construction industry or that they have gone to school to better their skills and gain more training. Officials for the association pointed out that there is a huge lack of funding for certain investments that would help to put more construction workers to work, helping them to find employment in the specific sector. The officials say that the lack of a bill for the federal highway and transit project is definitely in the way, along with the shrinking down of federal funding for a broad range of projects, all of which construction workers would be needed. As cuts are continuously being made and the lack of funding is still there, the future for the construction industry is not looking so well. The best way for it to improve is for Congress to actually pass a funded bill as soon as possible.

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