

RESEARCH NOTES



Research & Analysis
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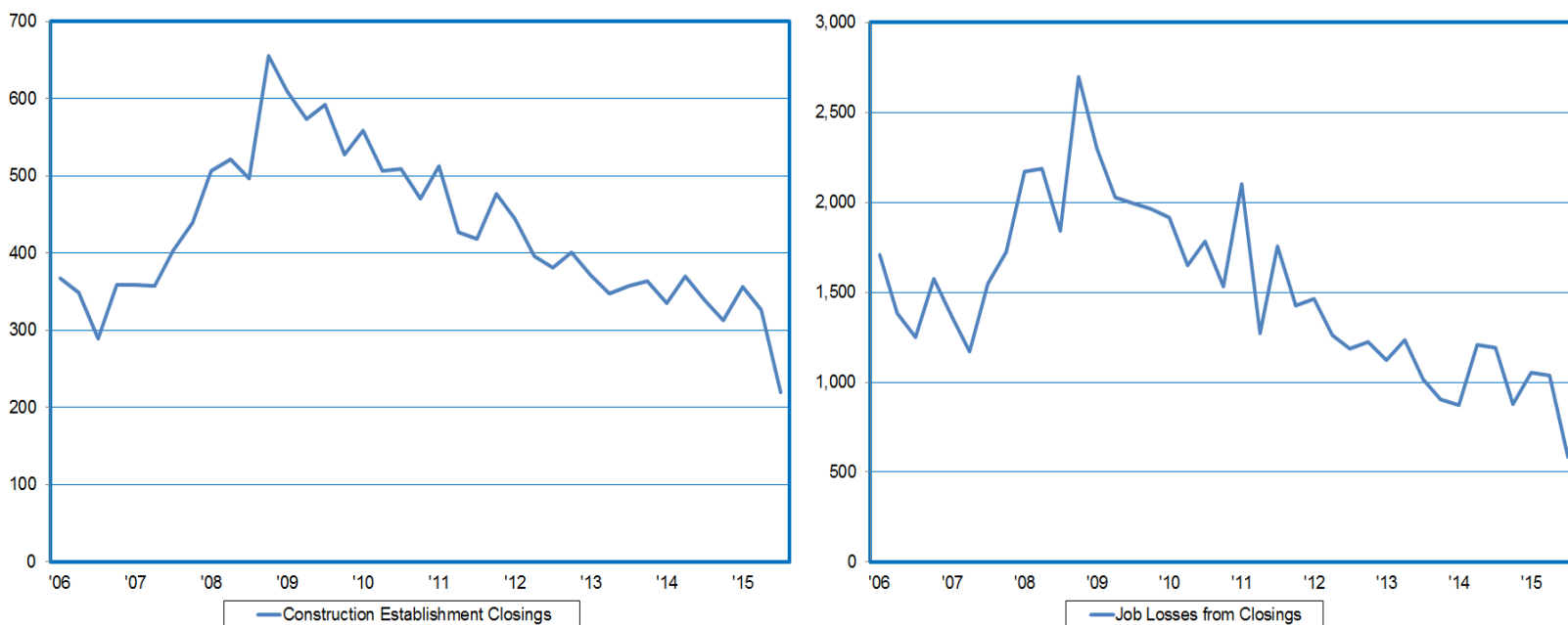
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Construction Establishment Closings and Job Losses
Marianne Segurson, Economist

Note: 2016:22
June 28, 2016

Construction Establishment Closings and Subsequent Job Losses on the Decline; At Historical Lows



- The Bureau of Labor Statistics' Business Employment Dynamics information enhances labor market perspective by delving beyond net employment changes into the sources of movement – job creation and destruction.
- The construction sector was hit extremely hard by the recession. Job growth finally turned positive in mid-2012 after several years of decline. All told, close to 100,000 jobs were lost as the downturn unfolded.
- In 2015:IIIQ, construction establishment closings totaled 220, a decrease of 110 from the previous quarter. Closings peaked in excess of 650 establishments per quarter at the height of the recession.
- Job losses attributable to these closings totaled 590 in 2015:IIIQ, a decrease of 450 from the previous quarter. Job losses from closings peaked at 2,700 in the final quarter of 2008.
- Underlying labor market trends have improved markedly in the construction industry. In fact, the number of closing establishments, as well as the associated job losses, are at all-time lows.