# Economists encouraged by jobs data

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Friday's jobs report wasn't as bad as it seemed, and economists reading between the weak numbers say they saw optimism for the future.

While the numbers — 113,000 jobs created nationwide in January — were disappointing, the upward revisions for the previous three months have reduced concerns that the economy is slowing rapidly.

"Below the surface, the details look a lot better," said James Marple, senior economist with TD Bank.

Marple said that the growth in household survey employment, especially among core working-age people, coupled with the strength in cyclical industries, suggest that the "soft patch should prove temporary."

"An important signal for a stronger cyclical recovery in the United States is the rebound in the U.S. housing sector," he said.

"While not making too much of one month of data, the 48,000 gain in construction jobs in January is certainly consistent with this story."

Marple added that the construction recovery is borne out in other data — employment in wood manufacturing and furniture manufacturing is up, as is hiring in building material and garden supply stores.

John Silvia, chief economist for Wells Fargo Securities, said that "manufacturing jobs are up an average of 21,300 jobs and suggest continued improvement for industrial production."

Silvia said his outlook "remains for growth of 2 percent in the first quarter and 2.6 percent for 2014 on a year-over-year basis — neither boom nor bust."

South Carolina reports unemployment numbers for January later this month. For December the state's jobless rate fell to 6.6 percent, the first time it had been below the national average in 13 years.

Greenville County's rate tied with Lexington County for lowest in the state at 4.9 percent.