

SVA 2021The Current Employment Landscape

Friday, February 19, 2021



Rosalinda Vasquez Maury Director of Applied Research & Analytics



Jennifer Pluta
Assistant Director,
Veteran Career Services



AGENDA

- Welcome
- Employment Trends (Rosalinda Vasquez Maury)
- SU Career Services (Jennifer Pluta)

- Questions
- Thank You



Veteran Unemployment Trends

April 2020 to January 2021

Unemployment Trends - April 2020

DEMOGRAPHICS & TRENDS

The following tables summarize the employment situation of veterans in America based on BLS data released on May 8, 2020. These are unpublished data from the Current Population Survey, not seasonally adjusted, and represent the period ending April 2020.



UNEMPLOYMENT RATES FOR:	March 2020	April 2020	Change (+/-)	Annual Averages 2019
All Americans (18 and over)	4.4	14.3	+ 9.9	3.5
All Veterans	4.1	11.7	+ 7.6	3.1
Post-9/11 Veterans	4.1	13.0	+ 8.9	3.5
Gulf-War I Era Veterans	3.2	7.1	+ 3.9	2.6
WWII, Korean War and Vietnam Era	4.1	17.0	+ 12.9	2.8
All Nonveterans	4.4	14.4	+ 10.0	3.6

UNEMPLOYMENT RATES FOR VETERANS

Demographic Category	March 2020	April 2020	Change (+/-)	Annual Averages 2019
18-24	4.9	36.1	+ 31.2	7.4
25-34	5.8	13.8	+ 8.0	3.3
35-44	3.9	8.2	+ 4.3	3.4
45-54	3.1	9.6	+ 6.5	2.7
55-64	4.0	9.9	+ 5.9	2.9
65 and older	4.1	16.1	-	2.8
Male	4.0	11.4	+ 7.4	3.0
Female	4.3	14.0	+9.7	3.7
White, Anglo, Caucasian	3.9	10.8	+ 6.9	2.8
Black, African-American	5.0	14.2	+ 9.2	4.9
Hispanic, Latino/a	5.8	12.9	+ 7.1	2.4
Asian	-	2.9	-	3.6

UNEMPLOYMENT RATES FOR POST-9/11 VETERANS

Demographic Category	March 2020	April 2020	Change (+/-)	Annual Averages 2019
18-24	4.9	36.1	+ 31.2	7.4
25-34	5.8	13.8	+ 8.0	3.3
35-44	3.1	7.9	+ 4.8	3.8
45-54	3.5	16.4	+ 12.9	2.8
55-64	1.5	6.2	+ 4.7	2.5
65 and older	-	44.0	-	2.1
Male	3.7	11.8	+ 8.1	3.4
Female	6.2	20.0	+ 13.8	4.7
White, Anglo, Caucasian	4.4	11.4	+ 7.0	3.0
Black, African-American	2.8	16.5	+ 13.7	6.8
Hispanic, Latino/a	6.9	15.7	+ 8.8	3.2
Asian	-	1.8	-	3.9

UNEMPLOYMENT RATES FOR NONVETERANS

Demographic Category	March 2020	April 2020	Change (+/-)	Annual Averages 2019
18-24	9.3	26.4	+ 17.1	7.8
25-34	4.4	14.4	+ 10.0	3.7
35-44	3.6	11.4	+ 7.8	2.7
45-54	3.4	12.3	+ 8.9	2.7
55-64	3.4	12.8	+ 9.4	2.6
65 and older	3.6	15.4	+ 11.8	3.0
Male	4.8	13.4	+ 8.6	3.7
Female	4.1	15.5	+ 11.4	3.5
White, Anglo, Caucasian	3.9	13.9	+ 10.0	3.2
Black, African-American	6.9	16.3	+ 9.4	5.9
Hispanic, Latino/a	6.1	18.5	+ 12.4	4.2
Asian	4.1	14.5	+ 10.4	2.6

Overview

- Veteran unemployment jumped from 4.1 to 11.7 percent
- Veteran unemployment rate (11.7) is below the national unemployment rate (14.3) (for those 18 and older)
- Some subgroups hit harder:
 - Post 9/11 veterans
 - Women post-9/11 veterans
 - Minority veterans
 - WWII, Korean and Vietnam Era

Source: https://ivmf.syracuse.edu/wp-content/uploads/2020/05/IVMF-Monthly-Employment-One_pager-FINAL-May-2020.pdf

Unemployment Trends – August 2020

DEMOGRAPHICS & TRENDS

The following tables summarize the employment situation of veterans in America based on BLS data released on September 4, 2020. These are unpublished data from the Current Population Survey, not seasonally adjusted, and represent the period ending August 2020.



UNEMPLOYMENT RATES FOR:	July 2020	August 2020	Change (+/-)	Annual Averages 2019
All Americans (18 and over)	10.3	8.5	-1.8	3.5
All Veterans	7.9	6.4	-1.5	3.1
Post-9/11 Veterans	8.2	7.0	-1.2	3.5
Gulf-War I Era Veterans	7.0	4.7	-2.3	2.6
WWII, Korean War and Vietnam Era	8.3	6.2	-2.1	2.8
All Nonveterans	10.5	8.6	-1.9	3.6

UNEMPLOYMENT RATES FOR VETERANS

Demographic Category	July 2020	August 2020	Change (+/-)	Annual Averages 2019
18-24	26.7	2.8	-23.9	7.4
25-34	6.7	11.7	+5.0	3.3
35-44	6.7	4.2	-2.5	3.4
45-54	6.7	4.9	-1.8	2.7
55-64	8.4	7.0	-1.4	2.9
65 and older	8.4	6.1	-2.3	2.8
Male	7.5	6.1	-1.4	3.0
Female	10.7	8.2	-2.5	3.7
White, Anglo, Caucasian	7.4	6.0	-1.4	2.8
Black or African American	9.3	6.2	-3.1	4.9
Hispanic, Latino/a, or Spanish Origin	6.2	6.5	+0.3	2.4
Asian or Asian American	10.6	10.6	0.0	3.6

UNEMPLOYMENT RATES FOR POST-9/11 VETERANS

Demographic Category	July 2020	August 2020	Change (+/-)	Annual Averages 2019
18-24	26.7	2.8	-23.9	7.4
25-34	6.7	11.7	+5.0	3.3
35-44	7.1	4.9	-2.2	3.8
45-54	7.3	3.5	-3.8	2.8
55-64	5.4	7.5	+2.1	2.5
65 and older	23.0	-	-	2.1
Male	8.3	7.4	-0.9	3.4
Female	7.9	4.5	-3.4	4.7
White, Anglo, Caucasian	7.1	6.6	-0.5	3.0
Black or African American	8.1	5.4	-2.7	6.8
Hispanic, Latino/a, or Spanish Origin	5.2	7.0	+1.8	3.2
Asian or Asian American	16.2	14.0	-2.2	3.9

UNEMPLOYMENT RATES FOR NONVETERANS

Demographic Category	July 2020	August 2020	Change (+/-)	Annual Averages 2019
18-24	18.2	14.6	-3.6	7.8
25-34	11.7	9.7	-2.0	3.7
35-44	8.3	6.6	-1.7	2.7
45-54	8.1	6.5	-1.6	2.7
55-64	8.9	7.6	-1.3	2.6
65 and older	9.6	8.8	-0.8	3.0
Male	9.7	8.2	-1.5	3.7
Female	11.3	9.0	-2.3	3.5
White, Anglo, Caucasian	9.4	7.5	-1.9	3.2
Black or African American	15.2	13.4	-1.8	5.9
Hispanic, Latino/a, or Spanish Origin	13.0	10.6	-2.4	4.2
Asian or Asian American	12.1	10.7	-1.4	2.6

Overview

- Unemployment decreased from 7.9 percent in July to 6.4 percent in August.
- Post-9/11 veteran unemployment also decreased from 8.2 percent in July to 7.0 percent in August.
- Post 9/11 veterans (ages 25-34) unemployment rate increased from 6.7 percent to 11.7 percent in August.
- Female post-9/11 veterans experienced a decrease in unemployment, from 7.9 percent in July to 4.5 percent in August.
- Black or African American post-9/11
 veterans saw a monthly decrease in
 unemployment to 5.4 percent. This rate is
 lower than the 13.4 percent unemployment
 rate of their nonveteran counterparts.
- Hispanic, Latino/a, or Spanish Origin post-9/11 veterans experienced a monthly increase in unemployment to 7.0 percent. This rate is lower than the 10.6 percent unemployment rate of their nonveteran counterparts.
- Asian or Asian American post-9/11 veterans experienced a monthly decrease in unemployment to 14.0 percent. This rate is higher than the 10.7 percent unemployment rate of their nonveteran counterparts.

Source: https://ivmf.syracuse.edu/article/the-employment-situation-of-veterans-august-2020/

Unemployment Trends – January 2021

DEMOGRAPHICS & TRENDS

The following tables summarize the employment situation of veterans in America based on BLS data released on February 5, 2021. These are unpublished data from the Current Population Survey, not seasonally adjusted, and represent the period ending January 2021.



UNEMPLOYMENT RATES FOR:	December 2020	January 2021	Change (+/-)	Annual Averages 2020
All Americans (18 and over)	6.4	6.7	+0.3	7.9
All Veterans	5.3	5.5	+0.2	6.5
Post-9/11 Veterans	5.1	6.3	+1.2	7.3
Gulf-War I Era Veterans	4.4	3.6	-0.8	4.8
WWII, Korean War and Vietnam Era	4.6	4.9	+0.3	6.7
All Nonveterans	6.5	6.8	+0.3	8.0

UNEMPLOYMENT RATES FOR VETERANS

Demographic Category	December 2020	January 2021	Change (+/-)	Annual Averages 2020
18-24	9.4	6.5	-2.9	14.6
25-34	6.3	8.3	+2.0	8.8
35-44	6.8	6.4	-0.4	5.8
45-54	2.8	3.5	+0.7	5.0
55-64	6.2	6.4	+0.2	6.5
65 and older	4.4	3.5	-0.9	6.4
Male	5.5	5.8	+0.3	6.5
Female	3.7	3.3	-0.4	6.7
White, Anglo, Caucasian	5.5	5.5	0.0	6.1
Black or African American	5.3	5.9	+0.6	7.5
Hispanic, Latino/a, or Spanish Origin	7.6	7.2	-0.4	7.4
Asian or Asian American	0.9	1.9	+1.0	5.1

UNEMPLOYMENT RATES FOR POST-9/11 VETERANS

Demographic Category	December 2020	January 2021	Change (+/-)	Annual Averages 2020
18-24	9.4	6.5	-2.9	14.6
25-34	6.3	8.3	+2.0	8.8
35-44	5.2	6.3	+1.1	5.9
45-54	1.8	3.9	+2.1	5.4
55-64	3.7	3.0	-0.7	5.2
65 and older	-	-	-	12.5
Male	5.1	6.8	+1.7	7.4
Female	5.0	3.8	-1.2	7.2
White, Anglo, Caucasian	5.2	6.3	+1.1	7.0
Black or African American	6.4	7.8	+1.4	6.8
Hispanic, Latino/a, or Spanish Origin	7.8	9.0	+1.2	8.7
Asian or Asian American	-	0.4	-	6.7

UNEMPLOYMENT RATES FOR NONVETERANS

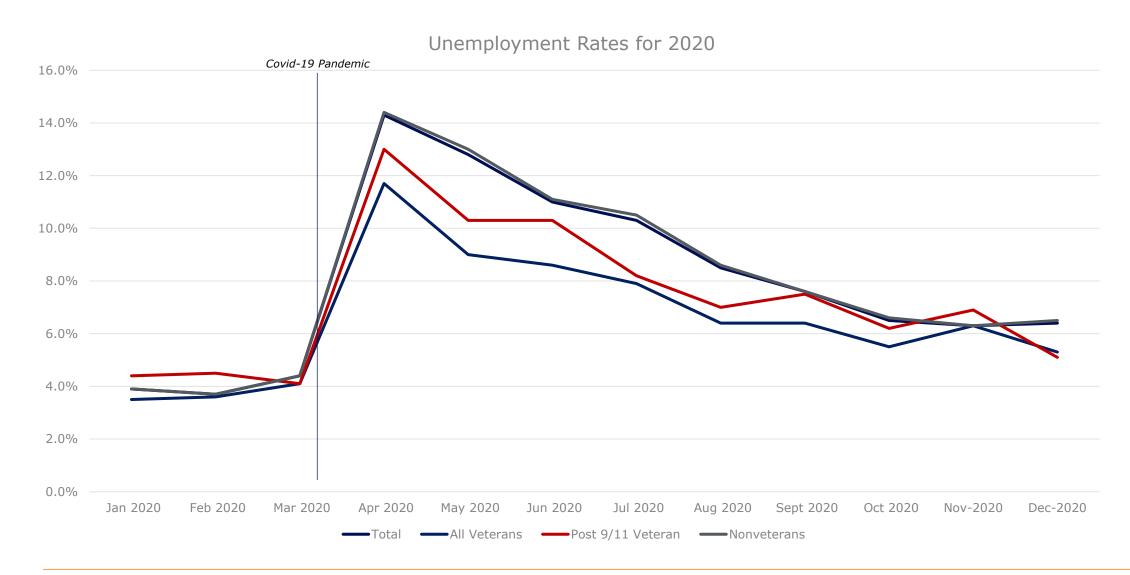
Demographic Category	December 2020	January 2021	Change (+/-)	Annual Averages 2020
18-24	11.6	11.8	+0.2	14.6
25-34	6.4	7.2	+0.8	8.4
35-44	5.4	6.1	+0.7	6.4
45-54	5.4	5.4	0.0	6.4
55-64	5.8	5.6	-0.2	6.8
65 and older	6.1	5.7	-0.4	7.6
Male	6.8	7.2	+0.4	7.8
Female	6.2	6.4	+0.2	8.2
White, Anglo, Caucasian	5.9	6.1	+0.2	7.2
Black or African American	9.5	10.0	+0.5	11.5
Hispanic, Latino/a, or Spanish Origin	9.2	9.4	+0.2	10.4
Asian or Asian American	5.9	6.9	+1.0	8.7

Overview

- Unemployment increased to 5.5 percent in January.
- Post-9/11 veteran unemployment increased from 5.1 percent to 6.3 percent in January.
- Post-9/11 veterans' (ages 18-24) unemployment rate decreased from 9.4 percent to 6.5 percent in January.
- The unemployment post-9/11 veterans' ages 25 to 34 increased from 6.3 percent to 8.3 percent in January.
- Female post-9/11 veterans experienced a decrease in unemployment, from 5.0 percent to 3.8 percent in January
- Plack or African American post-9/11 veterans saw a monthly increase in unemployment to 7.8 percent. This rate is lower than the 10.0 percent unemployment rate of their nonveteran counterparts.
- Hispanic, Latino/a, or Spanish Origin post-9/11 veterans experienced a monthly increase in unemployment to 9.0 percent. This rate is lower than the 9.4 percent unemployment rate of their nonveteran counterparts.

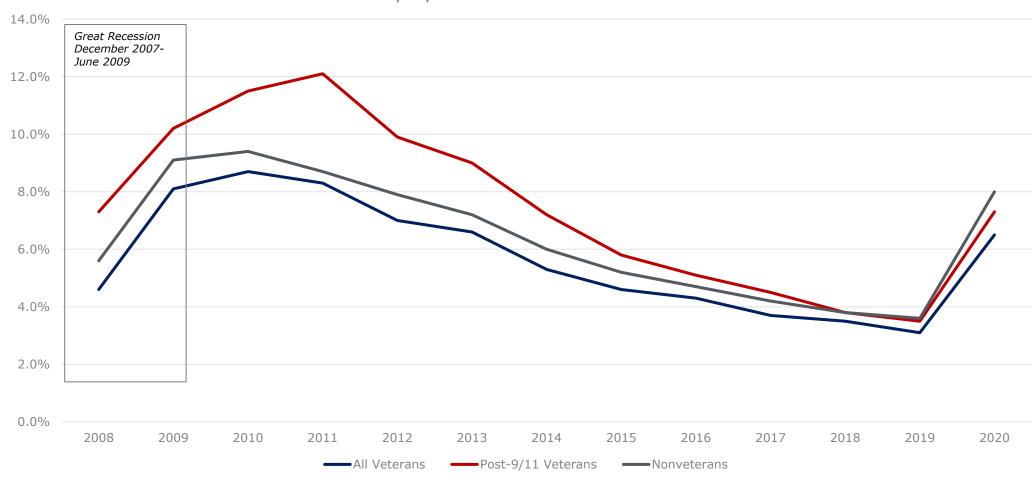
Source: https://ivmf.syracuse.edu/wp-content/uploads/2021/02/IVMF-Monthly-Employment-One_pager-February-2021.pdf

Unemployment Trends -2020



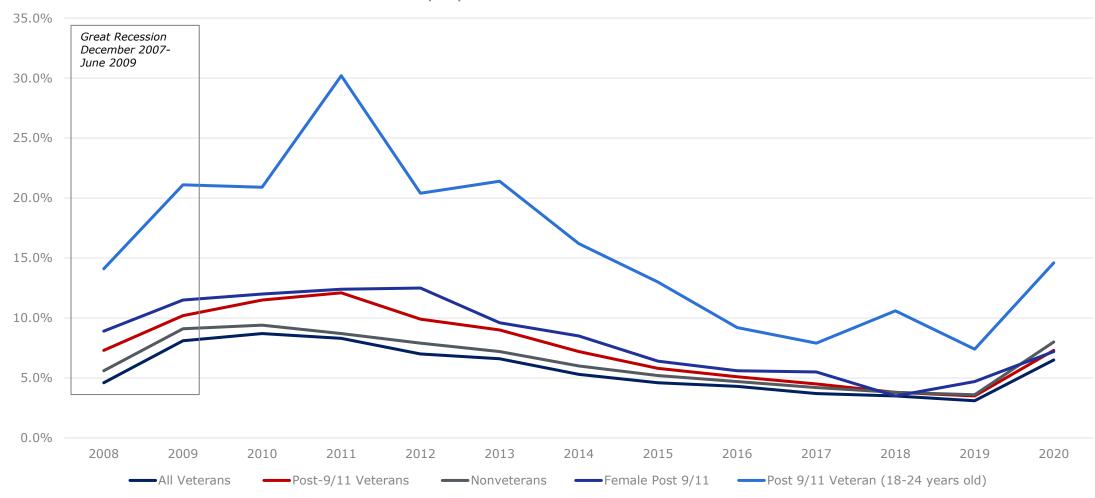
Unemployment Trends – 2008 to 2020





Unemployment Trends – 2008 to 2020

Unemployment Rates for 2008 to 2020



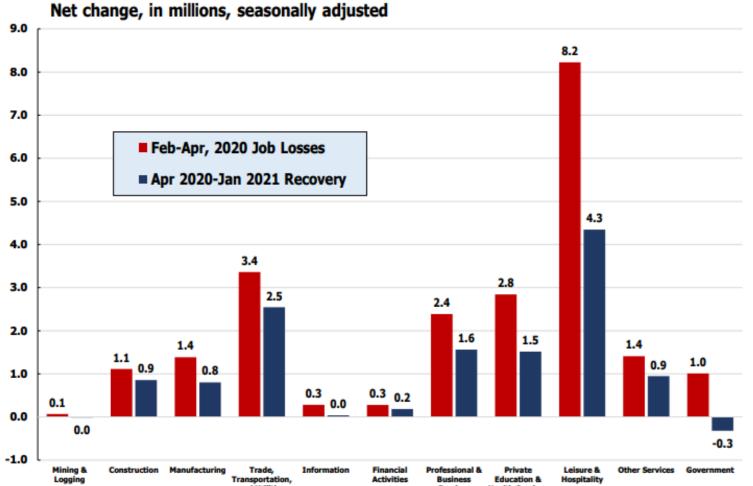


Industry Impacts

2020 Industry Trends

Current Employment Statistics

Employment changes by industry sector



Overview

- Nonfarm payroll employment changed little in January (+49,000) compared to December.
- Professional and business services and public and private education added jobs, while leisure and hospitality, retail trade, health care, and transportation and warehousing lost jobs
- Total nonfarm employment is down by 9.9 million since reaching a peak in February 2020.
- Over the year, hourly earnings have increased by 5.4 percent
- Since February 2020
 - Professional and Business Services (-800,000)
 - Government (-1,000,000)
 - Education and Health Services (-1,300,000)
 - Leisure and Hospitality (-3,900,000)
 - Retail Trade (-383,000)
 - Transportation and Warehousing (-900,000)
 - Manufacturing (-600,000)
 - Construction (-200,000)

Source: https://www.bls.gov/web/empsit/ceshighlights.pdf

Retail Trade

Overview

- Employment in retail trade declined by 38,000 in January, although the industry has recovered 2.0 million of 2.4 million jobs lost in March and April 2020
- Employment declines occurred in general merchandise stores (-38,000), and electronics and
- appliance stores (-29,000).
- Offset by job gains in food and beverage stores (+15,000), clothing and clothing accessories stores (+15,000),and health and personal care stores
- +14,000).

Source: https://www.bls.gov/web/empsit/ceshighlights.pdf

Employment in retail trade January 2011–January 2021

Seasonally adjusted, in thousands



Bureau of Labor Statistics, Current Employment Statistics survey, February 05, 2021. Shaded area represents recession as denoted by the National Bureau of Economic Research. Most recent 2 months of data are preliminary.

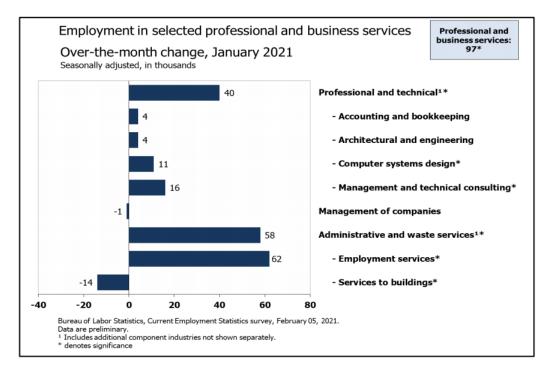
^{*} denotes significance.

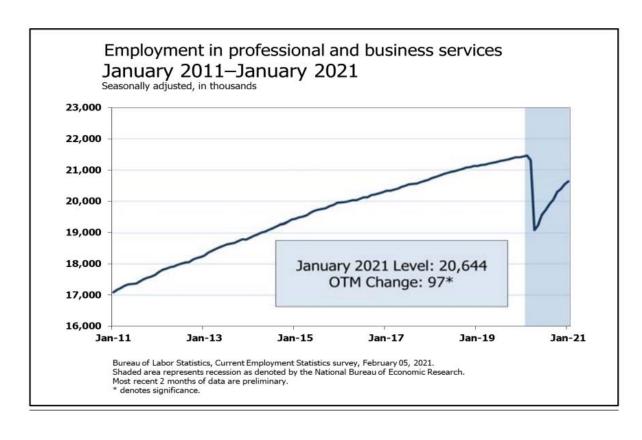
Professional and Business Services

Overview

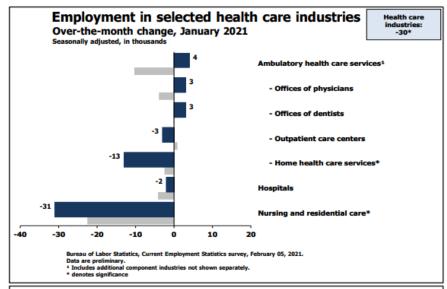
 Employment in professional and business services increased by 97,000 in January but is still 825,000 below its peak in February 2020.

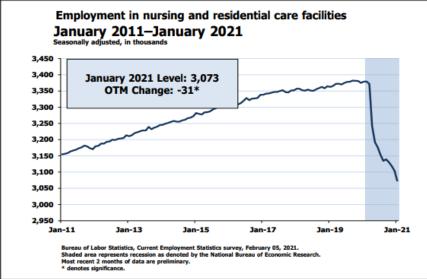
Source: https://www.bls.gov/web/empsit/ceshighlights.pdf





Private Education and Health Services



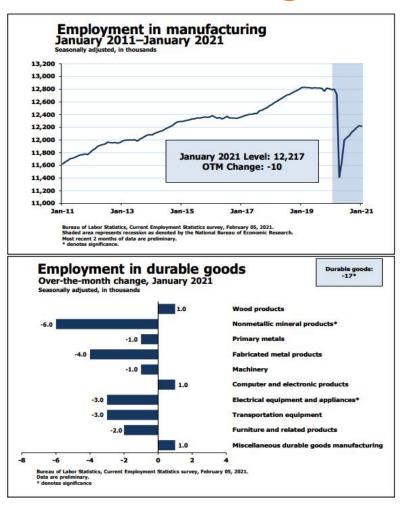


Overview

- Employment in health care decreased by 30,000 in January.
- Major loss in the Nursing and Residential Care and Home health care services
- Employment in nursing and residential care facilities has decreased by 306,000 since February.
- Private educational services added 34,000 jobs in January.
 Despite the gain, the industry has lost 434,000 jobs since reaching an employment peak in January 2020.

Source: https://www.bls.gov/web/empsit/ceshighlights.pdf

Manufacturing

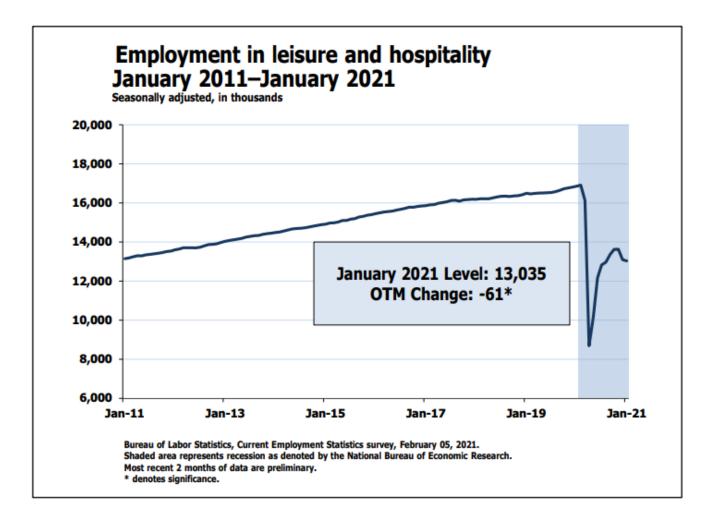


Overview

- Manufacturing employment changed little in January (-10,000) after 8 months of growth. As of January, manufacturing has recovered 803,000 of the 1.4 million jobs lost during March and April 2020.
- Employment in durable goods decreased by 17,000 in January, with losses in nonmetallic mineral products (-6,000) and electrical equipment and appliances (-3,000).
- Within nondurable goods, chemicals added 11,000 jobs over the month.
- In January, average hourly earnings for all employees in manufacturing rose 2 cents to \$29.02.

Source: https://www.bls.gov/web/empsit/ceshighlights.pdf

Leisure and Hospitality

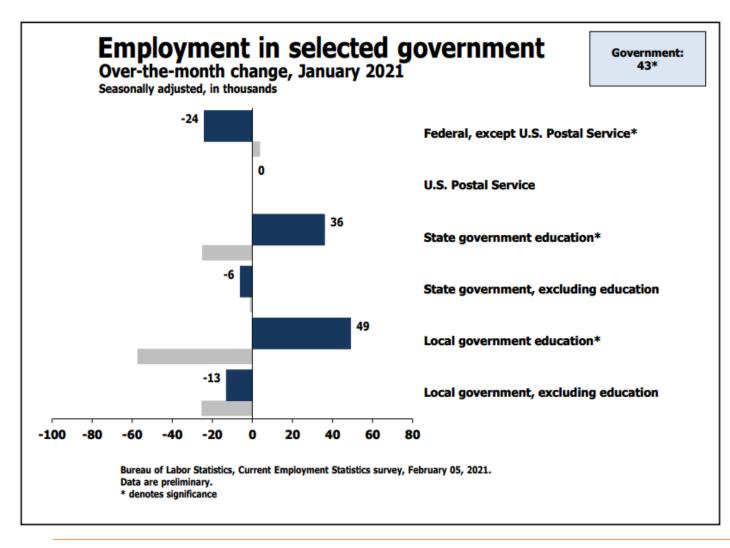


Overview

- Employment in leisure and hospitality fell by 61,000 in January. Employment edged down by 27,000 in amusements, gambling, and recreation and by 18,000 in accommodation, and it continued to trend down in food services and drinking places (-19,000).
- Employment in leisure and hospitality fell by about 8.2 million during the first two months of the pandemic, started to recover over the following 7 months, and then turned down again. Employment in the sector remains 3.9 million below its February 2020 level, with food services and drinking places accounting for 2.4million of the net loss

Source: https://www.bls.gov/web/empsit/ceshighlights.pdf

Government



Overview

 Government employment increased by 43,000 in January. Job gains in local education (+49,000) and state education (+36,000) were partially offset by a loss of 24,000 in federal government.

Source: https://www.bls.gov/web/empsit/ceshighlights.pdf



Employment Projections 2019-2029

Occupational and Industry Trends

Employment Projections

Projected Percent Change, by Selected Occupational Groups, 2019-29

Percent employment growth, projected 2019-2029



Overview

- Occupational groups in which employment is projected to grow markedly faster than the average include
 - healthcare support occupations,
 - community and social service occupations, and
 - computer and mathematical occupations.
- Healthcare occupations and those associated with healthcare (including mental health) account for 13 of the 30 fastest growing occupations from 2019 to 2029.
- Computer occupations are expected to see fast job growth
- Technological changes facilitating automation and e-commerce are expected

Source: https://www.bls.gov/news.release/ecopro.nr0.htm

Employment Projections

6 of the 10 Fastest Growing Occupations are Related to Healthcare



Industry Projections

Projected Annual Rate of Change in Industry Employment, 2019-29

Annual rate of change for wage and salary employment, projected 2019-29



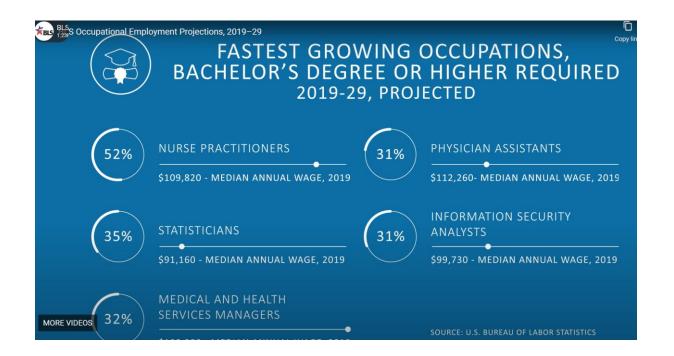
Overview

- Total employment is projected to grow 3.7 percent over the 2019–29 projections period
- Five out of the 20 fastest growing industries for the next decade are in the healthcare and social assistance sector
- Technological advancements are expected to support rapid employment growth in professional, business, and scientific services sectors, management, scientific, and technical consulting services.
- Manufacturing sector is projected to lose 444,800 jobs, the most of any sector over the projections decade.
- As e-commerce continues to grow in popularity, retail trade is projected to lose 368,300 jobs over the 2019-29 decade.

Source: https://www.bls.gov/news.release/ecopro.nr0.htm

11111

Industry Projections



https://youtu.be/kpnCfxPUBr4



Coronavirus (COVID-19) Pandemic Impact on Employment Projections Data

- The 2019–29 projections do not include impacts of the COVID-19 pandemic and response efforts.
- BLS Employment Projections are developed using models based on historical data, which in this set of projections cover the time period through 2019; precede the pandemic.
- BLS Employment Projections are long-term projections intended to capture structural change in the economy, not cyclical fluctuations. As such, they are not intended to capture the impacts of the recession that began in February 2020. However, besides the immediate recessionary impacts, the pandemic may cause new structural changes to the economy.
- BLS releases new employment projections annually, and subsequent projections will incorporate new information on economic structural changes as it becomes available.
- BLS developed two alternate scenarios for the 2019–29 projection period that encompass possible impacts (moderate and strong impact). They released in a Monthly Labor Review article later in 2020.(See https://www.bls.gov/opub/mlr/2021/article/employment-projections-in-a-pandemic-environment.htm)
- The 2020-2030 Economic and Employment Projections data are scheduled to be released on September 8, 2021





Veteran Career Services

Jennifer Pluta, G'15, GCDF, CMCS Assistant Director



Mission: The Office of Veteran and Military Affairs

The Office of Veteran and Military Affairs (OVMA) serves as Syracuse University's single point of entry for all veteran and military related programs and initiatives. Committed to being the "Best Place for Veterans," we assist university stakeholders to support and empower veteran, military-connected, and military family member students and employees who are veterans at Syracuse University.





Understanding Trends

 What industries are pandemic-proof/ recession-proof? What jobs are in demand?



Bucket #1: Closing the Skills Gap

- Education: Degree, Certificate Courses
- Industry Certifications: PMP, SHRM, CompTIA
- <u>LinkedIn:</u> LinkedIn Learning Premium for Free
- Open Source: YouTube, Podcasts, Reddit
- Summary:
 - Making time: Manage and bundle your time to learn new skills for optimum results
 - Get the Competitive Edge Become more marketable
 - New and greater opportunities for learning in COVID era

Bucket #2: Networking

- Building Relationship: Top strategy to landing a job
- Information Gathering: Arm yourself with information
- Summary:
 - Redefine what it means to networking
 - Information gathering=expanding your options, increase in available opportunities, informed decision making
 - LinkedIn, American Corporate Partners, RallyPoint, SM, Alumni, Veterati, professional associations
 - Start asking questions to learn more and leverage that information

Bucket #3: Virtual Career Fairs

- Attend:
- Explore and connect with industry experts
- No geographic boundaries, National reach
- <u>Types:</u>
- School's virtual career fairs/events
- Veteran specific virtual fairs and recruiting events
- Summary:
 - Go to your career center
 - Hire Heroes USA, Hiring Our Heroes, Veteran Recruiting, The Value of a Veteran, Recruit Military

Bucket #4: Reassess the power of your Resume

- Tailor your Resume for High Impact Results
- On size does not fit all engineer your resume
- In 5-6 sec to show that are you the ideal candidate
- Resume Resources:
- TAP, employers, school, services, mentors, alumni
- Summary:
 - Ensure your resume addresses and speaks to the position requirements
 - Customize your resume for optimum results

Bucket #5: Who is Hiring

- Companies that Hire Veterans:
- Seek out employers who have a veteran-focused recruiting strategy.
- These employers are committed to hiring veterans and understand the value veterans bring to their organization.
- Summary:
 - Military Times, Military.com, SVA Conference
 - Learn, connect and engage with employers (see Networking)

Bucket #5: Understand Yourself

- Know Your Skills, Strengths, Personality Type
- Leverage your strengths and skills for: interviewing, networking and materials (resume and cover letter)
- Summary:
 - Go to your career center to take an assessment
 - StrengthFinder: Understand your talent and leverage it
 - O'NET: https://www.onetonline.org/
 - Military Translators: My Next Move for Veterans, Military.Com





THANK YOU

Jennifer Renée Pluta G'15, GCDF, CMCS Assistant Director of Veteran Career Services Office of Veteran and Military Affairs (OVMA)

Email: jrpluta@syr.edu

Website: veterans.syr.edu





Questions?





Institute for Veterans & Military Families

JPMorgan Chase & Co., Founding Partner

THANK YOU



Rosalinda Vasquez Maury Director of Applied Research and Analytics Institute for Veterans and Military Families (IVMF)

Syracuse University Email: rvmaury@syr.edu Website: ivmf.syracuse.edu



Jennifer Renée Pluta Assistant Director of Veteran Career Services Office of Veteran and Military Affairs (OVMA) Email: jrpluta@syr.edu Website: veterans.syr.edu