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4-1-2023

The Employment Situation of Veterans: March 2023

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Recommended Citation

Institute for Veterans and Military Families at Syracuse University, "The Employment Situation of Veterans: March 2023" (2023). *Institute for Veterans and Military Families*. 420.
<https://surface.syr.edu/ivmf/420>

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Overview

On April 7th, the Bureau of Labor Statistics (BLS) reported *employment rose by 236,000 in March, and the unemployment rate changed little at 3.5 percent. Employment continued to trend up in leisure and hospitality, government, professional and business services, and health care.*¹ For veterans, unemployment decreased from 2.5 percent to 2.4 percent in March. Post-9/11 veteran unemployment remained unchanged at 2.8 percent. The overall unemployment trend varies by different veteran demographic factors, however, some more than others.

With respect to age, the unemployment rate for veterans ages 18-24 increased in March, from 5.7 percent to 14.8 percent. The unemployment rate for veterans ages 25-34 increased from 4.7 percent to 5.1 percent. During this period, veterans ages 18-24 were unemployed at a higher rate than their nonveteran peers of the same age group (7.2 percent). Veterans 25-34 were unemployed at a higher rate than their nonveteran peers of the same age group (4.0 percent). The unemployment rate for veterans ages 65 and older increased in March, from 1.2 percent to

2.1 percent. Veterans ages 65 and older were unemployed at a lower rate than their nonveteran peers of the same age group in March (2.7 percent).

The unemployment rate for female veterans increased in March, from 1.3 percent to 2.2 percent. By comparison, female nonveterans have an unemployment rate of 3.2 percent. The unemployment rate for male veterans decreased in March from 2.7 percent to 2.4 percent. By comparison, male nonveterans have an unemployment rate of 4.0 percent.

The unemployment rate for Black or African American veterans decreased from 3.2 percent to 1.5 percent in March. This rate is lower than the unemployment rate of their nonveteran counterparts (5.2 percent). The unemployment rate for Hispanic, Latino/a, or Spanish Origin veterans decreased from 2.8 percent to 2.3 percent in March. This rate is lower than the unemployment rate of their nonveteran counterparts (4.9 percent). Readers should be cautioned, however, that data on specific veteran subgroups can vary widely from month to month.

¹ <https://www.bls.gov/news.release/empsit.nr0.htm>

Demographics & Trends

The following tables summarize the employment situation of veterans in America based on BLS data released on April 7, 2023. These are unpublished data from the Current Population Survey, not seasonally adjusted, and represent the period ending March 2023.



UNEMPLOYMENT RATES FOR:	February 2023	March 2023	Change (+/-)	Annual Averages 2022
All Americans (18 and over)	3.8	3.6	-0.2	3.5
All Veterans	2.5	2.4	-0.1	2.8
Post-9/11 Veterans	2.8	2.8	0.0	3.1
Gulf-War I Era Veterans	2.3	2.2	-0.1	2.1
WWII, Korean War and Vietnam Era	1.4	3.1	+1.7	3.9
All Nonveterans	3.9	3.6	-0.3	3.6

UNEMPLOYMENT RATES FOR VETERANS

Demographic Category	February 2023	March 2023	Change (+/-)	Annual Averages 2022
18-24	5.7	14.8	+9.1	8.8
25-34	4.7	5.1	+0.4	4.0
35-44	1.3	1.2	-0.1	2.3
45-54	2.5	1.0	-1.5	2.2
55-64	3.0	2.4	-0.6	2.3
65 and older	1.2	2.1	+0.9	3.7
Male	2.7	2.4	-0.3	2.8
Female	1.3	2.2	+0.9	2.8
White, Anglo, Caucasian	2.5	2.6	+0.1	2.5
Black or African American	3.2	1.5	-1.7	3.9
Hispanic, Latino/a, or Spanish Origin	2.8	2.3	-0.5	3.3
Asian or Asian American	0.5	6.3	+5.8	3.7

UNEMPLOYMENT RATES FOR POST-9/11 VETERANS

Demographic Category	February 2023	March 2023	Change (+/-)	Annual Averages 2022
18-24	5.7	14.8	+9.1	8.8
25-34	4.7	5.1	+0.4	4.0
35-44	1.1	1.2	+0.1	2.3
45-54	1.5	0.1	-1.4	1.8
55-64	4.5	1.4	-3.1	2.5
65 and older	-	-	-	1.6
Male	2.9	2.8	-0.1	3.1
Female	2.0	2.6	+0.6	2.9
White, Anglo, Caucasian	2.6	3.1	+0.5	2.9
Black or African American	4.8	1.3	-3.5	3.7
Hispanic, Latino/a, or Spanish Origin	3.4	3.0	-0.4	4.1
Asian or Asian American	-	4.9	-	4.1

UNEMPLOYMENT RATES FOR NONVETERANS

Demographic Category	February 2023	March 2023	Change (+/-)	Annual Averages 2022
18-24	8.3	7.2	-1.1	7.8
25-34	4.2	4.0	-0.2	3.9
35-44	2.9	2.8	-0.1	3.0
45-54	3.0	2.7	-0.3	2.4
55-64	2.9	2.9	0.0	2.6
65 and older	2.8	2.7	-0.1	2.9
Male	4.2	4.0	-0.2	3.7
Female	3.5	3.2	-0.3	3.5
White, Anglo, Caucasian	3.5	3.4	-0.1	3.2
Black or African American	5.9	5.2	-0.7	6.1
Hispanic, Latino/a, or Spanish Origin	6.0	4.9	-1.1	4.1
Asian or Asian American	3.4	2.7	-0.7	2.8

NOTE: Although the BLS reports the national average for those 16 and over, the tables above include only those that are 18 and over to make a more accurate comparison to the veteran population. Post-9/11 are of the Gulf War Era II (September 2001-present). Other periods of service include Gulf War Era I (August 1990-August 2001), Vietnam Era (August 1964-April 1975), Korean War (July 1950-January 1955), World War II (December 1941-December 1946). Veterans who served in more than one wartime period are classified only in the most recent one. Veterans who served during one of the selected wartime periods and another peacetime period are classified only in the wartime period. The minority-by-gender unemployment rates are not displayed due to small sample size and are more appropriately displayed as annual averages.