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### Employment Situation of Veterans: October 2023

Institute for Veterans and Military Families at Syracuse University

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## Overview

On November 3rd, the Bureau of Labor Statistics (BLS) reported that *employment increased by 150,000 in October, with the unemployment rate changing little, remaining at 3.9 percent. Job gains were observed in the health care, government, and social assistance sectors, while employment declined in manufacturing due to strike activity.*<sup>1</sup> For veterans, unemployment decreased from 3.5 percent to 2.7 percent in October. Post-9/11 veteran unemployment also decreased, going from 5.1 percent to 4.0 percent in October. The overall unemployment trend varies by different veteran demographic factors, with some being more affected than others.

Regarding age, the unemployment rate for veterans aged 18-24 increased in October, rising from 2.9 percent to 9.7 percent. In contrast, the unemployment rate for veterans aged 25-34 decreased from 5.3 percent to 5.1 percent. During this period, veterans aged 18-24 were unemployed at a higher rate than their nonveteran peers of the same age group (7.9 percent), while veterans aged 25-34 were also unemployed at a higher rate compared to their nonveteran peers of the same age group (4.0 percent). The unemployment rate for veterans aged 65 and older decreased in October, going from 1.7 percent to 1.3 percent. Veterans aged 65 and

older were unemployed at a lower rate than their nonveteran peers of the same age group in October (2.7 percent).

The unemployment rate for female veterans decreased in October, dropping from 4.5 percent to 2.4 percent. In comparison, female nonveterans had an unemployment rate of 3.4 percent. The unemployment rate for male veterans also decreased in October, going from 3.4 percent to 2.7 percent. By comparison, male nonveterans had an unemployment rate of 3.7 percent.

The unemployment rate for Black or African American veterans decreased from 5.1 percent to 4.5 percent in October. This rate was lower than the unemployment rate for their nonveteran counterparts (5.7 percent). The unemployment rate for Hispanic, Latino/a, or Spanish Origin veterans also decreased from 3.3 percent to 1.0 percent in October, which was lower than the unemployment rate of their nonveteran counterparts (4.2 percent). However, readers should be cautioned that data on specific veteran subgroups can vary widely from month to month.

<sup>1</sup> <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 November 3, 2023. These are unpublished data from the Current Population Survey, not seasonally adjusted, and represent the period ending October 2023.



UNEMPLOYMENT RATES FOR:	Sept. 2023	October 2023	Change (+/-)	Annual Averages 2022
All Americans (18 and over)	3.5	3.5	0.0	3.5
All Veterans	3.5	2.7	-0.8	2.8
Post-9/11 Veterans	5.1	4.0	-1.1	3.1
Gulf War I Era Veterans	2.4	1.8	-0.6	2.1
WWII, Korean War and Vietnam Era	2.0	1.1	-0.9	3.9
All Nonveterans	3.5	3.5	0.0	3.6

### UNEMPLOYMENT RATES FOR VETERANS

UNEMPLOYMENT RATES FOR:	Sept. 2023	October 2023	Change (+/-)	Annual Averages 2022
18-24	2.9	9.7	+6.8	8.8
25-34	5.3	5.1	-0.2	4.0
35-44	6.6	3.6	-3.0	2.3
45-54	2.1	1.6	-0.5	2.2
55-64	2.3	2.0	-0.3	2.3
65 and older	1.7	1.3	-0.4	3.7
Male	3.4	2.7	-0.7	2.8
Female	4.5	2.4	-2.1	2.8
White, Anglo, Caucasian	3.2	2.4	-0.8	2.5
Black or African American	5.1	4.5	-0.6	3.9
Hispanic, Latino/a, or Spanish Origin	3.3	1.0	-2.3	3.3
Asian or Asian American	-	-	-	3.7

### UNEMPLOYMENT RATES FOR POST-9/11 VETERANS

UNEMPLOYMENT RATES FOR:	Sept. 2023	October 2023	Change (+/-)	Annual Averages 2022
18-24	2.9	9.7	+6.8	8.8
25-34	5.3	5.1	-0.2	4.0
35-44	6.6	3.7	-2.9	2.3
45-54	1.4	2.1	+0.7	1.8
55-64	5.6	3.3	-2.3	2.5
65 and older	-	2.9	-	1.6
Male	5.2	4.2	-1.0	3.1
Female	4.6	3.4	-1.2	2.9
White, Anglo, Caucasian	4.3	3.4	-0.9	2.9
Black or African American	8.7	8.4	-0.3	3.7
Hispanic, Latino/a, or Spanish Origin	4.3	1.6	-2.7	4.1
Asian or Asian American	-	-	-	4.1

### UNEMPLOYMENT RATES FOR NONVETERANS

UNEMPLOYMENT RATES FOR:	Sept. 2023	October 2023	Change (+/-)	Annual Averages 2022
18-24	8.1	7.9	-0.2	7.8
25-34	3.7	4.0	+0.3	3.9
35-44	2.5	2.7	+0.2	3.0
45-54	2.7	2.2	-0.5	2.4
55-64	2.4	2.6	+0.2	2.6
65 and older	2.6	2.7	+0.1	2.9
Male	3.7	3.7	0.0	3.7
Female	3.2	3.4	+0.2	3.5
White, Anglo, Caucasian	3.2	3.1	-0.1	3.2
Black or African American	5.1	5.7	+0.6	6.1
Hispanic, Latino/a, or Spanish Origin	4.3	4.2	-0.1	4.1
Asian or Asian American	2.8	3.1	+0.3	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.