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### The Employment Situation of Veterans: December 2023

Institute for Veterans and Military Families at Syracuse University

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## Overview

On January 5th, the Bureau of Labor Statistics (BLS) reported that *employment increased by 216,000 in December, and the unemployment rate was unchanged at 3.7 percent. Employment continued to trend up in government, health care, social assistance, and construction, while transportation and warehousing lost jobs.*<sup>1</sup>

For veterans, unemployment slightly increased from 2.8 percent in November to 3.0 percent in December. Post-9/11 veteran unemployment increased, going from 3.1 percent to 3.3 percent in December. 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 December, jumping from 4.3 percent to 7.7 percent. The unemployment rate for veterans aged 25-34 increased from 3.4 percent to 4.5 percent. During this period, veterans aged 18-24 were unemployed at a higher rate than their nonveteran peers of the same age group (6.4 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 December, going from 4.0 percent to 2.8 percent. Veterans aged 65

and older were unemployed at a lower rate than their nonveteran peers of the same age group in December (2.8 percent).

The unemployment rate for female veterans decreased in December, dropping from 3.5 percent to 3.3 percent. In comparison, female nonveterans had an unemployment rate of 3.1 percent. The unemployment rate for male veterans increased slightly in December, to 2.9 percent. By comparison, male nonveterans had an unemployment rate of 3.8 percent.

The unemployment rate for Black or African American veterans increased from 2.4 percent to 4.9 percent in December. This rate was higher than the unemployment rate for their nonveteran counterparts (4.6 percent). The unemployment rate for Hispanic, Latino/a, or Spanish Origin veterans increased from 2.0 percent to 3.4 percent in December, which was lower than the unemployment rate of their nonveteran counterparts (4.9 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 January 5, 2024. These are unpublished data from the Current Population Survey, not seasonally adjusted, and represent the period ending December 2023.



UNEMPLOYMENT RATES FOR:	Nov. 2023	Dec. 2023	Change (+/-)	Annual Averages 2023
All Americans (18 and over)	3.4	3.4	0.0	3.5
All Veterans	2.8	3.0	+0.2	2.8
Post-9/11 Veterans	3.1	3.3	+0.2	3.3
Gulf War I Era Veterans	2.3	2.8	+0.5	2.3
WWII, Korean War and Vietnam Era	3.0	3.1	+0.1	2.5
All Nonveterans	3.4	3.5	+0.1	3.6

### UNEMPLOYMENT RATES FOR VETERANS

UNEMPLOYMENT RATES FOR:	Nov. 2023	Dec. 2023	Change (+/-)	Annual Averages 2023
18-24	4.3	7.7	+3.4	7.8
25-34	3.4	4.5	+1.1	4.0
35-44	2.7	2.4	-0.3	3.0
45-54	2.5	2.8	+0.3	2.0
55-64	2.1	2.5	+0.4	2.3
65 and older	4.0	2.8	-1.2	2.6
Male	2.7	2.9	+0.2	2.7
Female	3.5	3.3	-0.2	3.2
White, Anglo, Caucasian	3.0	2.6	-0.4	2.7
Black or African American	2.4	4.9	+2.5	3.3
Hispanic, Latino/a, or Spanish Origin	2.0	3.4	+1.4	2.9
Asian or Asian American	0.5	3.6	+3.1	2.5

**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.

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

UNEMPLOYMENT RATES FOR:	Nov. 2023	Dec. 2023	Change (+/-)	Annual Averages 2023
18-24	4.3	7.7	+3.4	7.8
25-34	3.4	4.5	+1.1	4.0
35-44	3.0	2.4	-0.6	2.8
45-54	2.6	3.3	+0.7	2.0
55-64	2.7	1.0	-1.7	2.8
65 and older	3.0	-	-	1.1
Male	2.7	3.4	+0.7	3.2
Female	4.7	2.4	-2.3	3.4
White, Anglo, Caucasian	3.4	2.9	-0.5	3.2
Black or African American	2.6	4.7	+2.1	4.3
Hispanic, Latino/a, or Spanish Origin	3.1	5.0	+1.9	3.8
Asian or Asian American	0.9	1.1	+0.2	1.0

### UNEMPLOYMENT RATES FOR NONVETERANS

UNEMPLOYMENT RATES FOR:	Nov. 2023	Dec. 2023	Change (+/-)	Annual Averages 2023
18-24	7.0	6.4	-0.6	7.5
25-34	3.6	4.0	+0.4	3.9
35-44	2.7	2.9	+0.2	2.8
45-54	2.4	2.6	+0.2	2.5
55-64	2.8	2.6	-0.2	2.6
65 and older	2.9	2.8	-0.1	2.8
Male	3.7	3.8	+0.1	3.8
Female	3.1	3.1	0.0	3.4
White, Anglo, Caucasian	2.9	3.2	+0.3	3.2
Black or African American	5.7	4.6	-1.1	5.5
Hispanic, Latino/a, or Spanish Origin	4.2	4.9	+0.7	4.5
Asian or Asian American	3.5	2.9	-0.6	3.0