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The Employment Situation of Veterans: October 2024

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Overview

On November 1st, the Bureau of Labor Statistics (BLS) reported that *employment was essentially unchanged in October (+12,000), and the unemployment rate was unchanged at 4.1 percent. Employment continued to trend up in health care and government. Temporary help services lost jobs. Employment declined in manufacturing due to strike activity.*¹ For veterans, unemployment increased from 2.7 percent in September to 2.8 percent in October 2024. Post-9/11 veteran unemployment also increased from 2.5 percent in September to 3.2 percent in October. The unemployment trend continues to vary across different veteran demographic groups.

In terms of age, the unemployment rate for veterans aged 18-24 decreased from 5.5 percent in September to 3.4 percent in October. This rate remains lower than that of their nonveteran peers, who had an unemployment rate of 9.1 percent in October. The unemployment rate for veterans aged 25-34 increased from 2.2 percent in September to 3.4 percent in October, remaining lower than that of their nonveteran peers, who had an unemployment rate of 4.0 percent in October. The unemployment rate for veterans aged 65 and older decreased from 3.2 percent in

September to 1.4 percent in October. Veterans aged 65 and older were unemployed at a lower rate than their nonveteran peers, who had a rate of 3.0 percent in October.

For gender comparisons, the unemployment rate for female veterans decreased from 4.3 percent in September to 3.7 percent in October, which is slightly lower than the unemployment rate for female nonveterans (3.8 percent). The unemployment rate for male veterans increased slightly from 2.5 percent in September to 2.7 percent in October and remained lower than the rate for male nonveterans (3.9 percent).

The unemployment rate for Black or African American veterans increased from 2.5 percent in September to 7.0 percent in October, which is higher than their nonveteran counterparts (5.6 percent). The unemployment rate for Hispanic, Latino/a, or Spanish Origin veterans decreased from 4.7 percent in September to 2.0 percent in October, remaining lower than their nonveteran counterparts (4.7 percent). However, readers should be cautioned that data on specific veteran subgroups can vary widely from month to month.

¹ https://www.bls.gov/news.release/archives/empsit_11012024.pdf

Demographics & Trends

The following tables summarize the employment situation of veterans in America based on BLS data released on November 1, 2024. These are unpublished data from the Current Population Survey, not seasonally adjusted, and represent the period ending October 2024.



UNEMPLOYMENT RATES FOR:	Sept. 2024	Oct. 2024	Change (+/-)	Annual Averages 2023
All Americans (18 and over)	3.7	3.8	+0.1	3.5
All Veterans	2.7	2.8	+0.1	2.8
Post-9/11 Veterans	2.5	3.2	+0.7	3.3
Gulf-War I Era Veterans	2.8	1.5	-1.3	2.3
WWII, Korean War and Vietnam Era	2.6	1.2	-1.4	2.5
Other Service Period Veterans	3.1	4.2	+1.1	2.4
All Nonveterans	3.8	3.9	+0.1	3.6

UNEMPLOYMENT RATES FOR VETERANS

UNEMPLOYMENT RATES FOR:	Sept. 2024	Oct. 2024	Change (+/-)	Annual Averages 2023
18-24	5.5	3.4	-2.1	7.8
25-34	2.2	3.4	+1.2	4.0
35-44	2.9	4.3	+1.4	3.0
45-54	2.7	2.5	-0.2	2.0
55-64	2.3	2.4	+0.1	2.3
65 and older	3.2	1.4	-1.8	2.6
Male	2.5	2.7	+0.2	2.7
Female	4.3	3.7	-0.6	3.2
White, Anglo, Caucasian	2.8	2.1	-0.7	2.7
Black or African American	2.5	7.0	+4.5	3.3
Hispanic, Latino/a, or Spanish Origin	4.7	2.0	-2.7	2.9
Asian or Asian American	2.4	2.2	-0.2	2.5

UNEMPLOYMENT RATES FOR POST-9/11 VETERANS

UNEMPLOYMENT RATES FOR:	Sept. 2024	Oct. 2024	Change (+/-)	Annual Averages 2023
18-24	5.5	3.4	-2.1	7.8
25-34	2.2	3.4	+1.2	4.0
35-44	2.7	4.6	+1.9	2.8
45-54	2.4	1.1	-1.3	2.0
55-64	-	0.4	-	2.8
65 and older	14.9	-	-	1.1
Male	2.3	3.2	+0.9	3.2
Female	3.6	3.4	-0.2	3.4
White, Anglo, Caucasian	2.9	2.9	0.0	3.2
Black or African American	1.0	5.3	+4.3	4.3
Hispanic, Latino/a, or Spanish Origin	3.8	3.3	-0.5	3.8
Asian or Asian American	-	2.7	-	1.0

UNEMPLOYMENT RATES FOR NONVETERANS

UNEMPLOYMENT RATES FOR:	Sept. 2024	Oct. 2024	Change (+/-)	Annual Averages 2023
18-24	8.7	9.1	+0.4	7.5
25-34	3.9	4.0	+0.1	3.9
35-44	3.3	3.3	0.0	2.8
45-54	2.5	2.6	+0.1	2.5
55-64	2.7	2.7	0.0	2.6
65 and older	2.5	3.0	+0.5	2.8
Male	3.8	3.9	+0.1	3.8
Female	3.7	3.8	+0.1	3.4
White, Anglo, Caucasian	3.4	3.5	+0.1	3.2
Black or African American	5.5	5.6	+0.1	5.5
Hispanic, Latino/a, or Spanish Origin	4.6	4.7	+0.1	4.5
Asian or Asian American	4.0	4.0	0.0	3.0

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.