

THE EMPLOYMENT SITUATION OF VETERANS | OCTOBER 2020

OVERVIEW

Today, the Bureau of Labor Statistics (BLS) reported that employment rose by 638,000 in October, and the unemployment rate declined to 6.9 percent. These improvements in the labor market reflect the continued resumption of economic activity that had been curtailed due to the coronavirus (COVID-19) pandemic and efforts to contain it. In October, notable job gains occurred in leisure and hospitality, professional and business services, retail trade, and construction. Employment in government declined.¹ For veterans, unemployment decreased to 5.5 percent in October. Post-9/11 veteran unemployment decreased from 7.5 percent to 6.2 percent in October. Of the total 483,000 unemployed veterans ages 18 and over, 26 percent have been unemployed for less than five weeks and 74 percent

have been unemployed for more than five weeks. The average length of unemployment is 21.9 weeks (the median is 15.6 weeks). The overall unemployment trend varies by different veteran demographic factors, however, some more than others.

With respect to age, the youngest post-9/11 veterans' (ages 18-24) unemployment rate increased from 4.6 percent to 14.1 percent in October. Meanwhile the unemployment rate for post-9/11 veterans' ages 25 to 34 decreased from 9.4 percent to 7.6 percent in October. Both these group of post 9/11 veterans (ages 18-24 and 25-34) were unemployed at a higher rate than their nonveteran peers of the same age group.

Female post-9/11 veterans experienced a decrease in unemployment, from 5.7 percent to 3.4 percent in October. Similarly, the overall unemployment rate for female veterans (all cohorts) decreased to 5.0 percent.

By comparison, female nonveterans have a higher unemployment rate (6.5 percent) compared to female veterans. Total male veteran unemployment saw a monthly decrease in unemployment (5.6 percent) and is slightly higher than the national veteran rate. The post-9/11 male veteran unemployment decreased to 6.7 percent in October.

Black or African American post-9/11 veterans saw a monthly decrease in unemployment to 6.0 percent. This rate is lower than the 10.7 percent unemployment rate of their nonveteran counterparts. Hispanic, Latino/a, or Spanish Origin post-9/11 veterans experienced a monthly increase in unemployment to 10.2 percent. This rate is lower than the 8.4 percent unemployment rate of their nonveteran counterparts. 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 November 6, 2020. These are unpublished data from the Current Population Survey, not seasonally adjusted, and represent the period ending October 2020.



| UNEMPLOYMENT RATES FOR: | September 2020 | October 2020 | Change (+/-) | Annual Averages 2019 |
|----------------------------------|----------------|--------------|--------------|----------------------|
| All Americans (18 and over) | 7.6 | 6.5 | -1.1 | 3.5 |
| All Veterans | 6.4 | 5.5 | -0.9 | 3.1 |
| Post-9/11 Veterans | 7.5 | 6.2 | -1.3 | 3.5 |
| Gulf-War I Era Veterans | 6.1 | 5.3 | -0.8 | 2.6 |
| WWII, Korean War and Vietnam Era | 4.4 | 3.4 | -1.0 | 2.8 |
| All Nonveterans | 7.6 | 6.6 | -1.0 | 3.6 |

UNEMPLOYMENT RATES FOR VETERANS

| Demographic Category | September 2020 | October 2020 | Change (+/-) | Annual Averages 2019 |
|---------------------------------------|----------------|--------------|--------------|----------------------|
| 18-24 | 4.6 | 14.1 | +9.5 | 7.4 |
| 25-34 | 9.4 | 7.6 | -1.8 | 3.3 |
| 35-44 | 5.3 | 5.3 | 0.0 | 3.4 |
| 45-54 | 6.7 | 5.0 | -1.7 | 2.7 |
| 55-64 | 7.3 | 6.3 | -1.0 | 2.9 |
| 65 and older | 3.7 | 2.7 | -1.0 | 2.8 |
| Male | 6.4 | 5.6 | -0.8 | 3.0 |
| Female | 6.5 | 5.0 | -1.5 | 3.7 |
| White, Anglo, Caucasian | 6.2 | 5.4 | -0.8 | 2.8 |
| Black or African American | 7.8 | 6.5 | -1.3 | 4.9 |
| Hispanic, Latino/a, or Spanish Origin | 5.7 | 7.4 | +1.7 | 2.4 |
| Asian or Asian American | 1.3 | 0.1 | -1.2 | 3.6 |

UNEMPLOYMENT RATES FOR POST-9/11 VETERANS

| Demographic Category | September 2020 | October 2020 | Change (+/-) | Annual Averages 2019 |
|---------------------------------------|----------------|--------------|--------------|----------------------|
| 18-24 | 4.6 | 14.1 | +9.5 | 7.4 |
| 25-34 | 9.4 | 7.6 | -1.8 | 3.3 |
| 35-44 | 5.8 | 5.6 | -0.2 | 3.8 |
| 45-54 | 7.8 | 2.1 | -5.7 | 2.8 |
| 55-64 | 7.7 | 4.0 | -3.7 | 2.5 |
| 65 and older | - | 14.2 | - | 2.1 |
| Male | 7.8 | 6.7 | -1.1 | 3.4 |
| Female | 5.7 | 3.4 | -2.3 | 4.7 |
| White, Anglo, Caucasian | 7.5 | 6.4 | -1.1 | 3.0 |
| Black or African American | 7.3 | 6.0 | -1.3 | 6.8 |
| Hispanic, Latino/a, or Spanish Origin | 6.8 | 10.2 | +3.4 | 3.2 |
| Asian or Asian American | 2.1 | - | - | 3.9 |

UNEMPLOYMENT RATES FOR NONVETERANS

| Demographic Category | September 2020 | October 2020 | Change (+/-) | Annual Averages 2019 |
|---------------------------------------|----------------|--------------|--------------|----------------------|
| 18-24 | 13.4 | 11.2 | -2.2 | 7.8 |
| 25-34 | 8.4 | 7.1 | -1.3 | 3.7 |
| 35-44 | 6.1 | 5.6 | -0.5 | 2.7 |
| 45-54 | 6.2 | 5.7 | -0.5 | 2.7 |
| 55-64 | 6.3 | 5.2 | -1.1 | 2.6 |
| 65 and older | 7.4 | 5.6 | -1.8 | 3.0 |
| Male | 7.3 | 6.6 | -0.7 | 3.7 |
| Female | 8.0 | 6.5 | -1.5 | 3.5 |
| White, Anglo, Caucasian | 6.8 | 5.7 | -1.1 | 3.2 |
| Black or African American | 11.7 | 10.7 | -1.0 | 5.9 |
| Hispanic, Latino/a, or Spanish Origin | 9.9 | 8.4 | -1.5 | 4.2 |
| Asian or Asian American | 9.0 | 7.7 | -1.3 | 2.6 |

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.