

Overview

On June 7th, the Bureau of Labor Statistics (BLS) reported that *employment increased by 272,000 in May, and the unemployment rate changed little at 4.0 percent. Employment continued to trend up in several industries, led by health care; government; leisure and hospitality; and professional, scientific, and technical services.*¹ For veterans, unemployment decreased from 3.1 percent in April to 2.8 percent in May. Post-9/11 veteran unemployment also decreased, moving from 3.5 percent in April to 3.2 percent in May. The overall unemployment trend displays variations across different veteran demographic factors, with certain groups being more impacted than others.

In terms of age, the unemployment rate for veterans aged 18-24 remained the same in May, at 8.5 percent. Conversely, the unemployment rate for veterans aged 25-34 increased from 2.6 percent in April to 4.4 percent in May. During this period, veterans aged 18-24 had lower unemployment rates (8.5 percent) compared to their nonveteran peers of the same age group (8.7 percent in May), while veterans aged 25-34 had higher unemployment rates (4.4 percent) compared to their nonveteran counterparts in the same age group (3.7 percent in May). The unemployment rate for veterans aged 65 and older increased in May, rising from

3.3 percent to 3.5 percent. Veterans aged 65 and older were unemployed at a higher rate than their nonveteran peers of the same age group in May (2.4 percent).

The unemployment rate for female veterans increased in May, rising from 0.7 percent to 2.1 percent. In comparison, female nonveterans had an unemployment rate of 3.3 percent in May. The unemployment rate for male veterans decreased in May, from 3.5 percent to 2.9 percent. By comparison, male nonveterans had an unemployment rate of 3.9 percent in May.

The unemployment rate for Black or African American veterans decreased from 2.8 percent in April to 2.1 percent in May. This rate remained lower than the unemployment rate for their nonveteran counterparts (6.1 percent in May). The unemployment rate for Hispanic, Latino/a, or Spanish Origin veterans decreased from 4.0 percent in April to 3.9 percent in May, which was still lower than the unemployment rate of their nonveteran counterparts (4.4 percent in May). 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/empsit.nr0.htm>

Demographics & Trends

The following tables summarize the employment situation of veterans in America based on BLS data released on June 7, 2024. These are unpublished data from the Current Population Survey, not seasonally adjusted, and represent the period ending May 2024.



UNEMPLOYMENT RATES FOR:	Apr. 2024	May 2024	Change (+/-)	Annual Averages 2023
All Americans (18 and over)	3.4	3.6	+0.2	3.5
All Veterans	3.1	2.8	-0.3	2.8
Post-9/11 Veterans	3.5	3.2	-0.3	3.3
Gulf-War I Era Veterans	2.4	1.4	-1.0	2.3
WWII, Korean War and Vietnam Era	3.2	3.5	+0.3	2.5
Other Service Period Veterans	2.7	3.1	+0.4	2.4
All Nonveterans	3.4	3.6	+0.2	3.6

UNEMPLOYMENT RATES FOR VETERANS

UNEMPLOYMENT RATES FOR:	Apr. 2024	May 2024	Change (+/-)	Annual Averages 2023
18-24	8.5	8.5	0.0	7.8
25-34	2.6	4.4	+1.8	4.0
35-44	4.1	1.9	-2.2	3.0
45-54	1.8	2.4	+0.6	2.0
55-64	3.2	2.2	-1.0	2.3
65 and older	3.3	3.5	+0.2	2.6
Male	3.5	2.9	-0.6	2.7
Female	0.7	2.1	+1.4	3.2
White, Anglo, Caucasian	3.2	2.8	-0.4	2.7
Black or African American	2.8	2.1	-0.7	3.3
Hispanic, Latino/a, or Spanish Origin	4.0	3.9	-0.1	2.9
Asian or Asian American	-	4.8	-	2.5

UNEMPLOYMENT RATES FOR POST-9/11 VETERANS

UNEMPLOYMENT RATES FOR:	Apr. 2024	May 2024	Change (+/-)	Annual Averages 2023
18-24	8.5	8.5	0.0	7.8
25-34	2.6	4.4	+1.8	4.0
35-44	4.4	1.7	-2.7	2.8
45-54	2.1	4.1	+2.0	2.0
55-64	2.6	1.3	-1.3	2.8
65 and older	7.0	9.4	-	1.1
Male	4.0	3.6	-0.4	3.2
Female	0.9	1.1	+0.2	3.4
White, Anglo, Caucasian	3.3	3.3	0.0	3.2
Black or African American	4.8	1.7	-3.1	4.3
Hispanic, Latino/a, or Spanish Origin	3.7	4.3	+0.6	3.8
Asian or Asian American	-	8.3	-	1.0

UNEMPLOYMENT RATES FOR NONVETERANS

UNEMPLOYMENT RATES FOR:	Apr. 2024	May 2024	Change (+/-)	Annual Averages 2023
18-24	6.7	8.7	+2.0	7.5
25-34	3.6	3.7	+0.1	3.9
35-44	2.7	3.1	+0.4	2.8
45-54	2.8	2.3	-0.5	2.5
55-64	2.8	2.5	-0.3	2.6
65 and older	2.7	2.4	-0.3	2.8
Male	3.6	3.9	+0.3	3.8
Female	3.2	3.3	+0.1	3.4
White, Anglo, Caucasian	3.1	3.1	0.0	3.2
Black or African American	5.1	6.1	+1.0	5.5
Hispanic, Latino/a, or Spanish Origin	4.4	4.4	0.0	4.5
Asian or Asian American	2.7	2.7	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.