

Overview

On July 5th, the Bureau of Labor Statistics (BLS) reported that *employment increased by 206,000 in June, and the unemployment rate changed little at 4.1 percent. Job gains occurred in government, health care, social assistance, and construction.*¹ For veterans, unemployment remained steady at 2.8 percent from May to June 2024. Post-9/11 veteran unemployment increased slightly from 3.2 percent in May to 3.7 percent in June. The overall unemployment trend varies by different veteran demographic factors, however, some more than others.

In terms of age, the unemployment rate for veterans aged 18-24 increased in June, rising from 8.5 percent to 12.3 percent. The unemployment rate for veterans aged 25-34 also increased, going from 4.4 percent in May to 4.6 percent in June. During this period, veterans aged 18-24 had higher unemployment rates (12.3 percent) compared to their nonveteran peers of the same age group (9.3 percent in June). Veterans aged 25-34 also had higher unemployment rates (4.6 percent) compared to their nonveteran counterparts in the same age group (4.5 percent in June). The unemployment rate for veterans aged 65 and older decreased in June, dropping from 3.5 percent to 1.8 percent. Veterans aged 65 and older were

unemployed at a lower rate than their nonveteran peers of the same age group in June (2.9 percent).

The unemployment rate for female veterans increased in June, rising from 2.1 percent to 3.2 percent. In comparison, female nonveterans had an unemployment rate of 4.2 percent in June. The unemployment rate for male veterans decreased slightly in June, from 2.9 percent to 2.8 percent. By comparison, male nonveterans had an unemployment rate of 4.0 percent in June.

The unemployment rate for Black or African American veterans increased from 2.1 percent in May to 4.1 percent in June. This rate remained lower than the unemployment rate for their nonveteran counterparts (6.5 percent in June). The unemployment rate for Hispanic, Latino/a, or Spanish Origin veterans decreased from 3.9 percent in May to 2.4 percent in June, which was still lower than the unemployment rate of their nonveteran counterparts (4.7 percent in June). However, readers should be cautioned that data on specific veteran subgroups can vary widely from month to month.

https://www.bls.gov/news.release/archives/empvit_07052024.pdf

Demographics & Trends

The following tables summarize the employment situation of veterans in America based on BLS data released on July 5, 2024. These are unpublished data from the Current Population Survey, not seasonally adjusted, and represent the period ending June 2024.



UNEMPLOYMENT RATES FOR:	May 2024	June 2024	Change (+/-)	Annual Averages 2023
All Americans (18 and over)	3.6	4.1	+0.5	3.5
All Veterans	2.8	2.8	0.0	2.8
Post-9/11 Veterans	3.2	3.7	+0.5	3.3
Gulf War I Era Veterans	1.4	1.5	+0.1	2.3
WWII, Korean War and Vietnam Era	3.5	1.9	-1.6	2.5
Other Service Period Veterans	3.1	2.5	-0.6	2.4
All Nonveterans	3.6	4.1	+0.5	3.6

UNEMPLOYMENT RATES FOR VETERANS

UNEMPLOYMENT RATES FOR:	May 2024	June 2024	Change (+/-)	Annual Averages 2023
18-24	8.5	12.3	+3.8	7.8
25-34	4.4	4.6	+0.2	4.0
35-44	1.9	3.4	+1.5	3.0
45-54	2.4	1.1	-1.3	2.0
55-64	2.2	2.6	+0.4	2.3
65 and older	3.5	1.8	-1.7	2.6
Male	2.9	2.8	-0.1	2.7
Female	2.1	3.2	+1.1	3.2
White, Anglo, Caucasian	2.8	2.6	-0.2	2.7
Black or African American	2.1	4.1	+2.0	3.3
Hispanic, Latino/a, or Spanish Origin	3.9	2.4	-1.5	2.9
Asian or Asian American	4.8	2.6	-2.2	2.5

UNEMPLOYMENT RATES FOR POST-9/11 VETERANS

UNEMPLOYMENT RATES FOR:	May 2024	June 2024	Change (+/-)	Annual Averages 2023
18-24	8.5	12.3	+3.8	7.8
25-34	4.4	4.6	+0.2	4.0
35-44	1.7	3.3	+1.6	2.8
45-54	4.1	2.4	-1.7	2.0
55-64	1.3	1.3	0.0	2.8
65 and older	9.4	-	-	1.1
Male	3.6	3.8	+0.2	3.2
Female	1.1	3.1	+2.0	3.4
White, Anglo, Caucasian	3.3	3.0	-0.3	3.2
Black or African American	1.7	6.4	+4.7	4.3
Hispanic, Latino/a, or Spanish Origin	4.3	3.1	-1.2	3.8
Asian or Asian American	8.3	4.6	-3.7	1.0

UNEMPLOYMENT RATES FOR NONVETERANS

UNEMPLOYMENT RATES FOR:	May 2024	June 2024	Change (+/-)	Annual Averages 2023
18-24	8.7	9.3	+0.6	7.5
25-34	3.7	4.5	+0.8	3.9
35-44	3.1	3.3	+0.2	2.8
45-54	2.3	2.6	+0.3	2.5
55-64	2.5	2.9	+0.4	2.6
65 and older	2.4	2.9	+0.5	2.8
Male	3.9	4.0	+0.1	3.8
Female	3.3	4.2	+0.9	3.4
White, Anglo, Caucasian	3.1	3.6	+0.5	3.2
Black or African American	6.1	6.5	+0.4	5.5
Hispanic, Latino/a, or Spanish Origin	4.4	4.7	+0.3	4.5
Asian or Asian American	2.7	4.3	+1.6	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.