D'Aniello Institute for Veterans & Military Families

JPMorgan Chase & Co., Founding Partner

# **The Employment Situation of Veterans**FEBRUARY 2025

### **Overview**

On March 7th, the Bureau of Labor Statistics (BLS) reported that employment rose by 151,000 in February, and the unemployment rate changed little at 4.1 percent. Employment trended up in health care, financial activities, transportation and warehousing, and social assistance. Federal government employment declined. <sup>1</sup> For veterans, unemployment decreased from 4.2 percent in January 2025 to 4.1 percent in February 2025. Post-9/11 veteran unemployment also decreased, from 4.7 percent in January to 4.3 percent in February. 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 26.9 percent in January to 20.3 percent in February. This rate remains higher than the unemployment rate of their nonveteran counterparts (9.3 percent). The unemployment rate for veterans aged 25-34 decreased from 6.4 percent in January to 5.8 percent in February, remaining higher than the unemployment rate of their nonveteran counterparts (4.8 percent). The unemployment rate for veterans aged 65 and older decreased from 4.5 percent in January to 2.5 percent in February. Veterans in this age group had a lower unemployment rate than their nonveteran

peers (3.7 percent).

The unemployment rate for female veterans decreased from 4.9 percent in January to 4.5 percent in February. This rate remains higher than the unemployment rate of their nonveteran counterparts (4.0 percent). The unemployment rate for male veterans decreased from 4.1 percent in January to 4.0 percent in February. This rate remains lower than the unemployment rate of their nonveteran counterparts (4.6 percent).

The unemployment rate for Black or African American veterans decreased from 4.9 percent in January to 3.9 percent in February. This rate remains lower than the unemployment rate of their nonveteran counterparts (6.1 percent). The unemployment rate for Hispanic, Latino/a, or Spanish Origin veterans increased from 4.2 percent in January to 6.1 percent in February. This rate is higher than the unemployment rate of their nonveteran counterparts (5.5 percent). However, readers should be cautioned that data on specific veteran subgroups can vary widely from month to month.

## **Demographics & Trends**

The following tables summarize the employment situation of veterans in America based on BLS data released on March 7, 2025. These are unpublished data from the Current Population Survey, not seasonally adjusted, and represent the period ending February 2025.



| UNEMPLOYMENT RATES FOR:          | Jan.<br>2025 | Feb.<br>2025 | Change<br>(+/-) | Annual<br>Averages<br>2024 |
|----------------------------------|--------------|--------------|-----------------|----------------------------|
| All Americans (18 and over)      | 4.3          | 4.3          | 0.0             | 3.9                        |
| All Veterans                     | 4.2          | 4.1          | -0.1            | 3.0                        |
| Post-9/11 Veterans               | 4.7          | 4.3          | -0.4            | 3.2                        |
| Gulf-War I Era Veterans          | 3.4          | 4.6          | +1.2            | 2.3                        |
| WWII, Korean War and Vietnam Era | 6.7          | 3.5          | -3.2            | 3.4                        |
| Other Service Period Veterans    | 2.6          | 2.6          | 0.0             | 2.8                        |
| All Nonveterans                  | 4.3          | 4.3          | 0.0             | 3.9                        |

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

| UNEMPLOYMENT RATES FOR:               | Jan.<br>2024 | Feb.<br>2025 | Change<br>(+/-) | Annual<br>Averages<br>2024 |
|---------------------------------------|--------------|--------------|-----------------|----------------------------|
| 18-24                                 | 26.9         | 20.3         | -6.6            | 6.4                        |
| 25-34                                 | 6.4          | 5.8          | -0.6            | 4.3                        |
| 35-44                                 | 4.2          | 2.3          | -1.9            | 3.0                        |
| 45-54                                 | 2.2          | 2.9          | +0.7            | 2.3                        |
| 55-64                                 | 1.2          | 6.5          | +5.3            | 1.3                        |
| 65 and older                          | -            | -            | -               | 3.2                        |
| Male                                  | 4.5          | 4.1          | -0.4            | 3.1                        |
| Female                                | 5.7          | 5.4          | -0.3            | 3.7                        |
| White, Anglo, Caucasian               | 4.6          | 4.2          | -0.4            | 2.9                        |
| Black or African American             | 6.6          | 5.7          | -0.9            | 4.3                        |
| Hispanic, Latino/a, or Spanish Origin | 5.3          | 6.7          | +1.4            | 3.6                        |
| Asian or Asian American               | 5.7          | 4.9          | 0.8             | 3.5                        |

#### **UNEMPLOYMENT RATES FOR VETERANS**

| UNEMPLOYMENT RATES FOR:               | Jan.<br>2024 | Feb.<br>2025 | Change<br>(+/-) | Annual<br>Averages<br>2024 |
|---------------------------------------|--------------|--------------|-----------------|----------------------------|
| 18-24                                 | 26.9         | 20.3         | -6.6            | 6.4                        |
| 25-34                                 | 6.4          | 5.8          | -0.6            | 4.3                        |
| 35-44                                 | 4.1          | 2.5          | -1.6            | 3.1                        |
| 45-54                                 | 3.5          | 5.0          | +1.5            | 2.2                        |
| 55-64                                 | 2.2          | 3.3          | +1.1            | 2.4                        |
| 65 and older                          | 4.5          | 2.5          | -2.0            | 3.1                        |
| Male                                  | 4.1          | 4.0          | -0.1            | 2.9                        |
| Female                                | 4.9          | 4.5          | -0.4            | 3.5                        |
| White, Anglo, Caucasian               | 4.0          | 4.0          | 0.0             | 2.8                        |
| Black or African American             | 4.9          | 3.9          | -1.0            | 3.6                        |
| Hispanic, Latino/a, or Spanish Origin | 4.2          | 6.1          | +1.9            | 3.5                        |
| Asian or Asian American               | 3.7          | 3.8          | +0.1            | 3.9                        |

#### **UNEMPLOYMENT RATES FOR NONVETERANS**

| UNEMPLOYMENT RATES FOR:               | Jan.<br>2024 | Feb.<br>2025 | Change<br>(+/-) | Annual<br>Averages<br>2024 |
|---------------------------------------|--------------|--------------|-----------------|----------------------------|
| 18-24                                 | 9.2          | 9.3          | +0.1            | 8.4                        |
| 25-34                                 | 4.6          | 4.8          | +0.2            | 4.3                        |
| 35-44                                 | 3.4          | 3.5          | +0.1            | 3.2                        |
| 45-54                                 | 3.0          | 3.0          | 0.0             | 2.8                        |
| 55-64                                 | 3.2          | 2.9          | -0.3            | 2.8                        |
| 65 and older                          | 3.6          | 3.7          | +0.1            | 3.1                        |
| Male                                  | 4.7          | 4.6          | -0.1            | 4.1                        |
| Female                                | 3.9          | 4.0          | +0.1            | 3.8                        |
| White, Anglo, Caucasian               | 3.8          | 3.9          | +0.1            | 3.5                        |
| Black or African American             | 6.5          | 6.1          | -0.4            | 6.0                        |
| Hispanic, Latino/a, or Spanish Origin | 5.4          | 5.5          | +0.1            | 4.9                        |
| Asian or Asian American               | 3.8          | 3.2          | -0.6            | 3.4                        |

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 I (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.

<sup>&</sup>lt;sup>1</sup> https://www.bls.gov/news.release/archives/empsit\_03072025.pdf