D'Aniello Institute for Veterans & Military Families

JPMorgan Chase & Co., Founding Partner

The Employment Situation of VeteransMARCH 2025

Overview

On April 4th, the Bureau of Labor Statistics (BLS) reported that employment rose by 228,000 in March, and the unemployment rate changed little at 4.2 percent. Job gains occurred in health care, in social assistance, and in transportation and warehousing. Employment also increased in retail trade, partially reflecting the return of workers from a strike. Federal government employment declined. For veterans, unemployment decreased from 4.1 percent in February 2025 to 3.8 percent in March 2025. Post-9/11 veteran unemployment also decreased, from 4.3 percent in February to 3.1 percent in March. The unemployment trend continues to vary across different veteran demographic groups.

In terms of age, the unemployment rate for veterans aged 25-34 decreased from 5.8 percent in February to 5.4 percent in March. This rate remains higher than the unemployment rate of their nonveteran counterparts (4.2 percent). The unemployment rate for veterans aged 65 and older increased from 2.5 percent in February to 4.6 percent in March. Veterans in this age group had a higher unemployment rate than their nonveteran peers (3.0 percent).

The unemployment rate for female veterans increased from 4.5 percent in February to 5.4 percent in March. This rate remains higher than the unemployment rate of their nonveteran counterparts (3.7 percent). The unemployment rate for male veterans decreased from 4.0 percent in February to 3.5 percent in March. This rate remains lower than the unemployment rate of their nonveteran counterparts (4.5 percent).

The unemployment rate for Black or African American veterans increased from 3.9 percent in February to 7.0 percent in March. This rate is higher than the unemployment rate of their nonveteran counterparts (5.9 percent). The unemployment rate for Hispanic, Latino/a, or Spanish Origin veterans decreased from 6.1 percent in February to 4.5 percent in March. This rate is lower than the unemployment rate of their nonveteran counterparts (5.2 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 April 4, 2025. These are unpublished data from the Current Population Survey, not seasonally adjusted, and represent the period ending March 2025.



UNEMPLOYMENT RATES FOR:	Feb. 2025	Mar. 2025	Change (+/-)	Annual Averages 2024
All Americans (18 and over)	4.3	4.1	-0.2	3.9
All Veterans	4.1	3.8	-0.3	3.0
Post-9/11 Veterans	4.3	3.1	-1.2	3.2
Gulf-War I Era Veterans	4.6	5.4	+0.8	2.3
WWII, Korean War and Vietnam Era	3.5	5.4	+1.9	3.4
Other Service Period Veterans	2.6	2.5	-0.1	2.8
All Nonveterans	4.3	4.1	-0.2	3.9

UNEMPLOYMENT RATES FOR POST-9/11 VETERANS

UNEMPLOYMENT RATES FOR:	Feb. 2025	Mar. 2025	Change (+/-)	Annual Averages 2024
18-24	20.3	-	-	6.4
25-34	5.8	5.4	-0.4	4.3
35-44	2.3	1.4	-0.9	3.0
45-54	2.9	3.0	+0.1	2.3
55-64	6.5	5.0	-1.5	1.3
65 and older	-	-	-	3.2
Male	4.1	2.6	-1.5	3.1
Female	5.4	5.4	0.0	3.7
White, Anglo, Caucasian	4.2	2.4	-1.8	2.9
Black or African American	5.7	7.1	+1.4	4.3
Hispanic, Latino/a, or Spanish Origin	6.7	4.7	-0.8	3.6
Asian or Asian American	4.9	-	-	3.5

UNEMPLOYMENT RATES FOR VETERANS

UNEMPLOYMENT RATES FOR:	Feb. 2025	Mar. 2025	Change (+/-)	Annual Averages 2024
18-24	20.3	-	-	6.4
25-34	5.8	5.4	-0.4	4.3
35-44	2.5	1.3	-1.2	3.1
45-54	5.0	5.6	+0.6	2.2
55-64	3.3	3.1	-0.2	2.4
65 and older	2.5	4.6	+2.1	3.1
Male	4.0	3.5	-0.5	2.9
Female	4.5	5.4	+0.9	3.5
White, Anglo, Caucasian	4.0	3.2	-0.8	2.8
Black or African American	3.9	7.0	+3.1	3.6
Hispanic, Latino/a, or Spanish Origin	6.1	4.5	-1.6	3.5
Asian or Asian American	3.8	-	-	3.9

UNEMPLOYMENT RATES FOR NONVETERANS

UNEMPLOYMENT RATES FOR:	Feb. 2025	Mar. 2025	Change (+/-)	Annual Averages 2024
18-24	9.3	8.6	-0.7	8.4
25-34	4.8	4.2	-0.6	4.3
35-44	3.5	3.4	-0.1	3.2
45-54	3.0	3.3	+0.3	2.8
55-64	2.9	3.0	+0.1	2.8
65 and older	3.7	3.0	-0.7	3.1
Male	4.6	4.5	-0.1	4.1
Female	4.0	3.7	-0.3	3.8
White, Anglo, Caucasian	3.9	3.7	-0.2	3.5
Black or African American	6.1	5.9	-0.2	6.0
Hispanic, Latino/a, or Spanish Origin	5.5	5.2	-0.3	4.9
Asian or Asian American	3.2	3.4	+0.2	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.

¹ https://www.bls.gov/news.release/archives/empsit_04042025.pdf