D'Aniello Institute for Veterans & Military Families

JPMorgan Chase & Co., Founding Partner

The Employment Situation of VeteransIULY 2025

Overview

On August 1st, the Bureau of Labor Statistics (BLS) reported that employment changed little in July (+73,000) and has shown little change since April. The unemployment rate, at 4.2 percent, also changed little in July. Employment continued to trend up in health care and in social assistance. Federal government continued to lose jobs. For veterans, unemployment decreased from 3.7 percent in June 2025 to 3.0 percent in July 2025. Post-9/11 veteran unemployment also decreased, from 3.8 percent in June to 3.1 percent in July. 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 6.2 percent in June to 1.8 percent in July. This rate remains lower than the unemployment rate of their nonveteran counterparts (10.0 percent). The unemployment rate for veterans aged 25-34 decreased from 6.8 percent in June to 3.5 percent in July. This rate remains lower than the unemployment rate of their nonveteran counterparts (4.5 percent). The unemployment rate for veterans aged 35-44 increased from 2.7 percent in June to 3.7 percent in July. This rate remains higher than the unemployment rate of their nonveteran counterparts (3.6 percent). The unemployment rate for veterans aged 45-54 decreased from 2.8 percent in June to 1.7 percent in July. This rate remains lower than the unemployment rate of their nonveteran counterparts (3.2 percent). The unemployment

rate for veterans aged 55-64 increased from 2.5 percent in June to 2.9 percent in July. This rate remains lower than the unemployment rate of their nonveteran counterparts (3.0 percent). The unemployment rate for veterans aged 65 and older decreased from 5.1 percent in June to 3.5 percent in July. Veterans in this age group had a higher unemployment rate than their nonveteran peers (3.2 percent).

The unemployment rate for female veterans remained unchanged at 4.4 percent in June and July. This rate remains lower than the unemployment rate of their nonveteran counterparts (4.6 percent). The unemployment rate for male veterans decreased from 3.5 percent in June to 2.7 percent in July. This rate remains lower than the unemployment rate of their nonveteran counterparts (4.3 percent).

The unemployment rate for Black or African American veterans decreased from 5.0 percent in June to 3.7 percent in July. This rate is lower than the unemployment rate of their nonveteran counterparts (7.9 percent). The unemployment rate for Hispanic, Latino/a, or Spanish Origin veterans decreased from 3.1 percent in June to 2.2 percent in July. This rate is lower than the unemployment rate of their nonveteran counterparts (4.9 percent). 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/archives/empsit 08012025.pdf

Demographics & Trends

The following tables summarize the employment situation of veterans in America based on BLS data released on August 1, 2025. These are unpublished data from the Current Population Survey, not seasonally adjusted, and represent the period ending July 2025.



UNEMPLOYMENT RATES FOR:	June 2025	July 2025	Change (+/-)	Annual Averages 2024
All Americans (18 and over)	4.1	4.4	+0.3	3.9
All Veterans	3.7	3.0	-0.7	3.0
Post-9/11 Veterans	3.8	3.1	-0.7	3.2
Gulf-War I Era Veterans	2.7	1.5	-1.2	2.3
WWII, Korean War and Vietnam Era	5.8	5.3	-0.5	3.4
Other Service Period Veterans	3.7	3.8	+0.1	2.8
All Nonveterans	4.2	4.4	+0.2	3.9

UNEMPLOYMENT RATES FOR POST-9/11 VETERANS

UNEMPLOYMENT RATES FOR:	June 2025	July 2025	Change (+/-)	Annual Averages 2024
18-24	6.2	1.8	-4.4	6.4
25-34	6.8	3.5	-3.3	4.3
35-44	2.9	3.9	+1.0	3.0
45-54	1.3	1.3	0.0	2.3
55-64	3.5	3.6	+0.1	1.3
65 and older	-	-	-	3.2
Male	3.9	2.7	-1.2	3.1
Female	3.6	4.9	+1.3	3.7
White, Anglo, Caucasian	3.5	2.8	-0.7	2.9
Black or African American	7.2	5.2	-2.0	4.3
Hispanic, Latino/a, or Spanish Origin	3.9	1.6	-2.3	3.6
Asian or Asian American	-	-	-	3.5

UNEMPLOYMENT RATES FOR VETERANS

UNEMPLOYMENT RATES FOR:	June 2025	July 2025	Change (+/-)	Annual Averages 2024
18-24	6.2	1.8	-4.4	6.4
25-34	6.8	3.5	-3.3	4.3
35-44	2.7	3.7	+1.0	3.1
45-54	2.8	1.7	-1.1	2.2
55-64	2.5	2.9	+0.4	2.4
65 and older	5.1	3.5	-1.6	3.1
Male	3.5	2.7	-0.8	2.9
Female	4.4	4.4	0.0	3.5
White, Anglo, Caucasian	3.7	3.0	-0.7	2.8
Black or African American	5.0	3.7	-1.3	3.6
Hispanic, Latino/a, or Spanish Origin	3.1	2.2	-0.9	3.5
Asian or Asian American	-	-	-	3.9

UNEMPLOYMENT RATES FOR NONVETERANS

UNEMPLOYMENT RATES FOR:	June 2025	July 2025	Change (+/-)	Annual Averages 2024
18-24	10.6	10.0	-0.6	8.4
25-34	3.7	4.5	+0.8	4.3
35-44	3.2	3.6	+0.4	3.2
45-54	2.8	3.2	+0.4	2.8
55-64	2.9	3.0	+0.1	2.8
65 and older	3.4	3.2	-0.2	3.1
Male	4.2	4.3	+0.1	4.1
Female	4.1	4.6	+0.5	3.8
White, Anglo, Caucasian	3.6	3.8	+0.2	3.5
Black or African American	7.0	7.9	+0.9	6.0
Hispanic, Latino/a, or Spanish Origin	4.6	4.9	+0.3	4.9
Asian or Asian American	3.7	4.1	+0.4	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 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.