

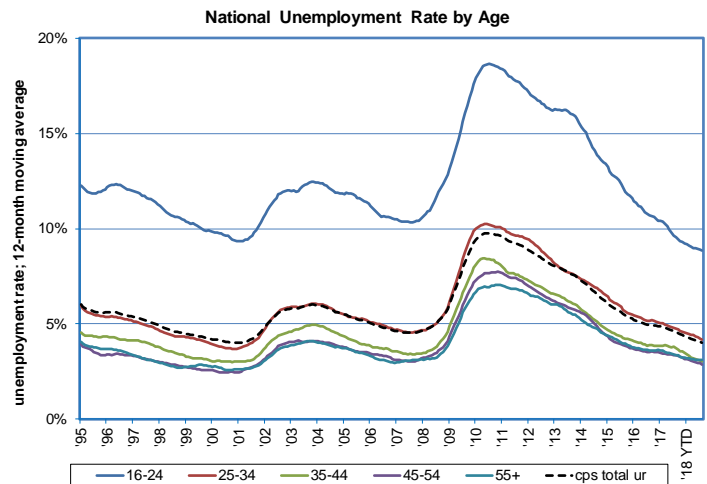
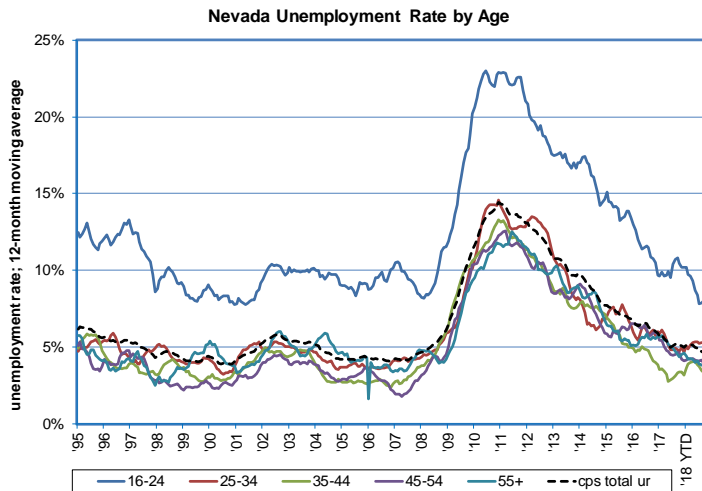
Research Notes



Unemployment Rate by Age
Michael La Rue, Economist

Note: 2018:148
December 19, 2018

Unemployment Rates in All Age Groups are Returning to Historical Levels



- Information from the monthly Current Population Survey (CPS), sponsored by the Census Bureau and the Bureau of Labor Statistics, allows for the analysis of the unemployment rate in Nevada and the nation across various age groups. CPS unemployment rate by age estimates are available since 1994.
- In Nevada the unemployment rates are returning to the historical average over the period examined. Nationally the unemployment rate in November 2018 was 3.9 percent, and in Nevada the unemployment rate was 4.5 percent while the average prior to the recession was 4.8 percent from 1996 through 2006.
- In Nevada and nationally teens and young adults have a higher unemployment rate than other age groups. This is usually due to a lack of job experience when compared to the other age groups, and is shown in the charts above as age, and subsequently years of experience increase, the unemployment rate tends to decrease. The highest that unemployment reached for the 16-24 age group was 23% in June of 2010 compared to the national unemployment level 18.6% at the same time.
- For the 25-34 age group the unemployment rate in Nevada was 5.1% in November 2018. This up slightly higher than the previous year, and higher than the national unemployment rate for this age group of 4% in November 2018, but is normal as Nevada tends to have a higher unemployment rate.
- In comparison, the unemployment rate for the 35-44 age group in Nevada decreased to 3.1% in November 2018 from the previous year. Compared to the national unemployment rate of 3% in November 2018 the age group in Nevada is similar to the national levels.
- Among the 45-54 age group the Nevada unemployment rate of 3.7% in November 2018 is lower than the previous year when the unemployment rate was 4.2%. This is still higher than the national unemployment rate of 2.8%.
- The 55 and older age group in Nevada also saw a decrease in the unemployment rate over the year from 4.5% in November 2017 to 3.7% in November 2018. This compared to the national unemployment rate for the age group of 3% in November 2018.