

# Research Notes

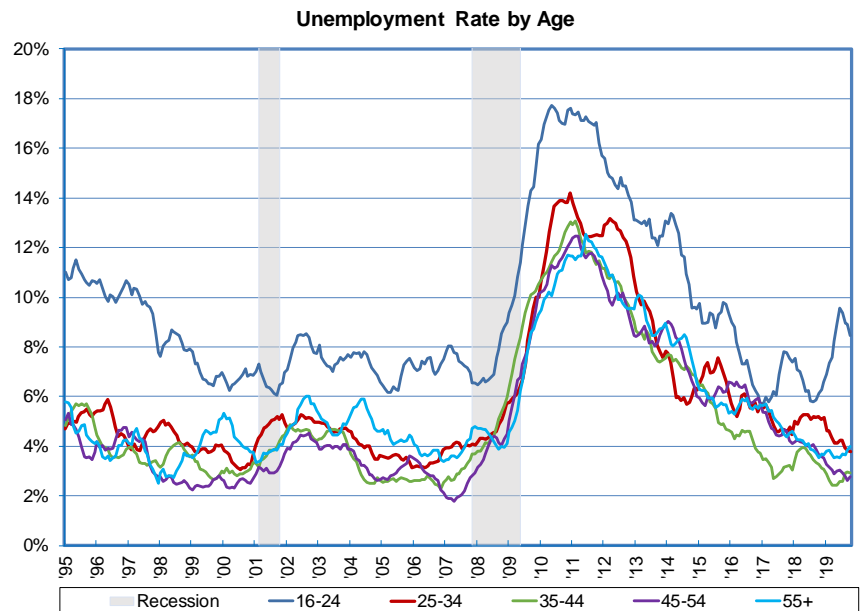


Unemployment Rate by Age  
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Note: 2019:123  
December 18, 2019

## Unemployment rates trend down while the percentage of the labor force that is 55+ is increasing

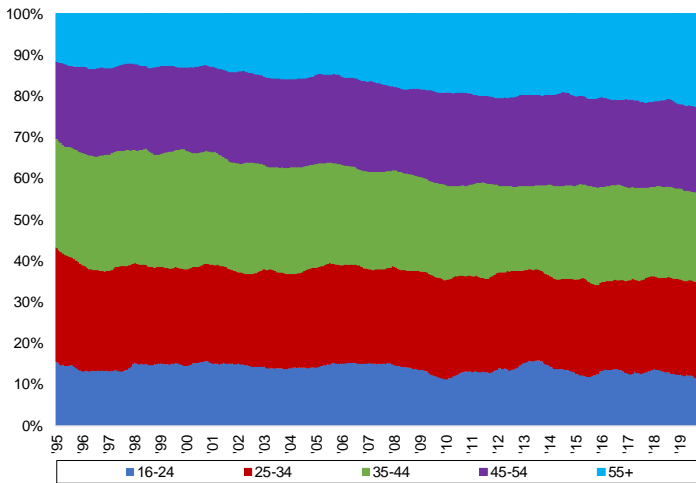
- Information from the monthly Current Population Survey (CPS), sponsored by the Census Bureau and the Bureau of Labor Statistics, allows for the analysis of the unemployment rate by age in Nevada and, and a look at the different age groups as a percentage of the labor force and as a percentage of the unemployed. Estimates are examined from 1995 through May 2019 using a 12-month moving average.
- In October 2019 the unemployment rate for the 16-24-year age group was 8.5 percent decreasing from the previous month's rate of 8.9 percent, and increasing from October 2018's rate of 6.1 percent. The small sample size of this group is causing additional volatility in the data.



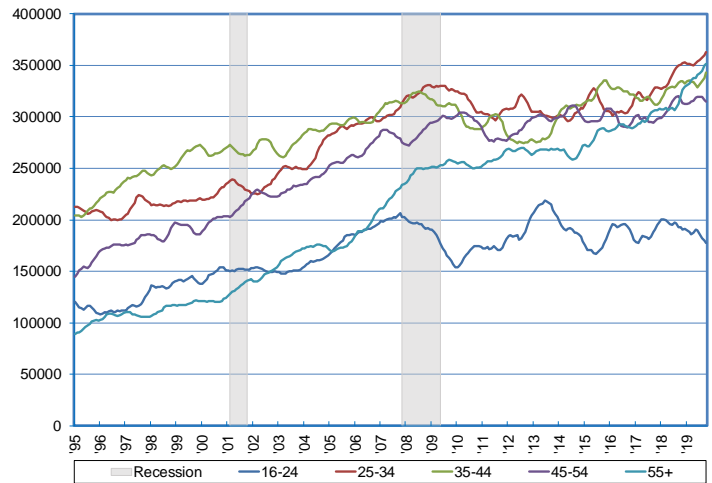
- Unemployment for Nevada's the 25-34 age group was 3.8 percent in October 2019 down by 1.4 percent from 5.2 percent last year, and unchanged from September.
- The unemployment rate for the 35-44 age group was 2.9 percent down by 0.4 percent from 3.3 percent the previous year, and down from 3.0 percent the previous month.
- The unemployment rate for the 45-54 age group was 2.8 percent in October 2019. When compared to September there was an increase of 0.2 percent for 2.6 percent, but a decrease of 0.9 percent from 3.7 percent in October 2018.
- The 55 and older age group had an unemployment rate of 4.0 percent in October 2019. This is an increase from 3.5 percent in October the previous year, and an increase of 0.2 percent from 3.8 percent in September 2019.

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Age Group as Percentage of Labor Force

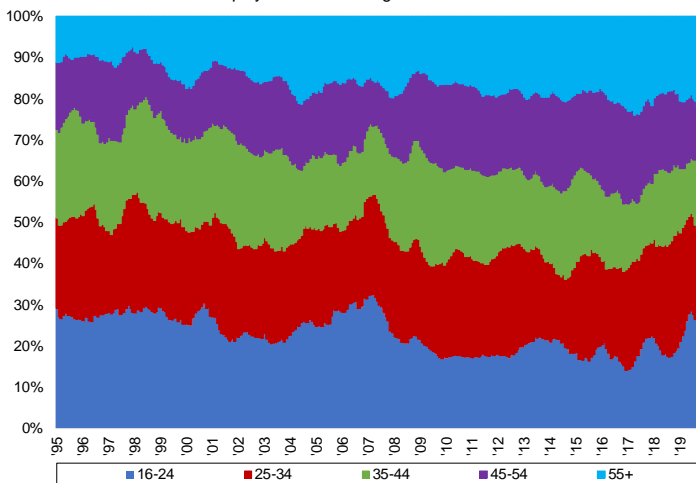


Labor force Levels by Age Group



- As a percentage of the labor force the 16-24-year-old group has decreased from approximately 15.6 percent in January 1995 to 11.5 percent in October 2019, or a decrease of 4.2 percent. They have also stopped increasing as a demographic since the great recession with some volatility, and an overall flat trend. In October 2019 this age group made up 24.4 percent of the unemployed.
- The 25-34-year-old age group decreased as a percentage of the labor force from 27.6 percent in January 1995 to 23.4 percent in October 2019. This age group made up the largest percentage of the labor force in both January 1995 and in October 2019 though it is not always the largest age group shown by the levels chart. As a percentage of the unemployed they comprised 22.3 percent in October 2019.
- The 35-44-year-old group had the largest decrease as a percentage of the labor force by 4.4 percent from 26.5 percent in January 1995 to 22.1 percent in October 2019. As a percentage of the unemployed this age group made up 21.6 percent in January 1995 and decreased to approximately 16.2 percent in October 2019.
- The 45-54-year-old age group showed an increase of 1.5 percent from 18.8 percent of the labor force to 20.3 percent of the labor force from January 1995 to October 2019. Making up the smallest share of the unemployed in October 2019 at 14.1 percent this age group decreased from 16.1 percent in January 1995.

Unemployed as Percentage of Labor Force



- The largest increase as a percentage of the labor force is the 55+ age group. Going from 11.5 percent in September 1995 to 22.7 percent in October 2019, or an increase of 11.2 percent. As a percentage of the unemployed this age group has increased similarly from 11.2 percent in January 1995 to 22.9 percent in October 2019.

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