



Youth Unemployment in the United States

The unemployment rate for those between the ages of 16-24 was 16.2% in April, more than double the national unemployment rate.

The unemployment rate for those between the ages of 16-19 was 24.2% in April.

More than 13 percent of borrowers have defaulted on their student loans, and another 26 percent are delinquent.

More than half of Americans ages 25–34 have saved less than \$10,000 for retirement.

According to the White House Council on Community Solutions, the fiscal cost of the 6.7 million Americans ages 16–24 who are neither working nor attending school is \$1.6 trillion over their lifetimes.

Congress has cut \$1 billion from youth jobs programs over the past decade.

According to the Center for American Progress, nearly 1 million young Americans who have experienced long-term unemployment will lose a staggering \$20 billion in earnings over the next decade.

Research shows that workers who are unemployed as young adults earn lower wages for many years following their period of unemployment due to forgone work experience and missed opportunities to develop skills.

Today the unemployment rate among teens is 24.2 percent, higher than it ever was prior to the Great Recession of 2007–2009.

The trends in unemployment indicate that young job seekers have suffered disproportionately in the recession compared to adult workers.

Over the past several decades, employment and labor-force participation among Americans ages 16–24 have declined, while the unemployment rate for this group has risen.

The biggest drop in labor-force participation has been for teenagers, who saw their numbers decline from a high of nearly 60 percent in 1978 to an all-time low of 33.5 percent in 2012.

Since the 1980s the employment-to-population ratio for teenagers and young adults has declined, with the steepest drops occurring in the past decade.

During that time employment among teenagers has dropped the most, falling from 50 percent in 1978 to just 25.8 percent today.

Employment among young adults peaked at 72.9 percent in 2000, falling to 60.8 percent today.

By contrast, employment among Americans of prime working age currently stands at 75.9 percent, about the same as it was in the mid-1980s.

While the overall unemployment rate for teenagers is 25.1 percent, the unemployment rate for black teens is 43.1 percent. And fully half of black males ages 16–19 are looking for work but unable to find a job.

Today Americans under the age of 40 have accumulated less wealth than their parents did at that age more than 25 years ago.

Source: Center for American Progress

