
Unemployment Up Across the Board

Older Workers Took a Bigger Hit in August

(CLEVELAND) — While the nation added 315,000 jobs in August and the country’s overall unemployment rate rose to 3.7 percent, according to the Bureau of Labor Statistics ([BLS](#)). For the third consecutive month workers over the age of 50 saw their numbers continue to worsen.

Conversely, while the unemployment data for older workers increased, the overall Labor Participation Rate improved to 62.4 percent from July’s 62.1 percent.

After significant increases the previous two months, the number of age 50-54 workers rose again, edging up three percent. There are now roughly 459,000 unemployed age 50-54 up substantially since May’s level of 283,000. The unemployment rate for 50-54 year olds also rose to 2.8 percent in August up from 2.7 percent in July.

The 55+ age group took a harder hit. Their unemployment rate increased to 2.7 percent in August from July’s 2.5 percent. The number of unemployed 55 and older jumped seven percent to just over one million in August from 948,000 in July.

Overall, the total number of unemployed over the age of 50 increased six percent to just over 1.4 million.

Three times each week at www.nifty50s.com, the Nifty50s publishes advice, news, information and resources all focused on helping the age 50+ job seeker. From self-help and how-to articles, to videos and trends as well as tips & tricks, the Nifty50s compiles together in one convenient location items carefully selected to assist the 1.4 million* unemployed over the age of 50. The Nifty50s is owned and operated by 158 LLC, a private, limited liability company based in Cleveland, Ohio.

* All figures according to the August, 2022 Bureau of Labor Statistics’ most recent data.