
March Unemployment Mixed for Older Workers

(CLEVELAND) — Overall unemployment data for the nation’s economy continues to brighten slightly according to the Bureau of Labor Statistics ([BLS](#)). Although the economy reportedly added 236,000 jobs in March and the nation’s unemployment rate slipped one-tenth of a point to 3.5 percent, older workers saw mixed results.

Data for the 50-54 age group continued to seesaw with the number of unemployed dropping 20 percent from 513,000 in February to 409,000 in March. The unemployment rate in this age group also fell – from February’s 3.1 percent, to 2.5 percent in March.

Unemployment data for workers 55 and older rose for the third consecutive month. The unemployment rate edged up to 2.6 percent in March from 2.5 percent last month. Overall raw numbers rose from February’s 957,000 to just over one million in March – up five percent.

Overall the number of workers age 50 and older who are out of work fell four percent from 1.47 million in February to 1.41 million in March.

The nation’s Labor Participation Rate rose for the fifth consecutive month, ticking up another tenth of a point to 62.6 percent in March.

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 more than 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 March, 2023 Bureau of Labor Statistics’ most recent data.