
Unemployment Wildly Mixed for Older Workers in January

(CLEVELAND) — Changes on the national unemployment picture were not reflected among older workers. The national unemployment rate slipped to 3.4 percent in January as the economy added 517,000 jobs according to the Bureau of Labor Statistics ([BLS](#)). For older workers the news was good and bad.

The employment picture for workers aged 50-54 darkened as their numbers rose 28 percent from 318,000 in December to 407,000 in January. That translated into percentage changes of 1.9 percent in December to 2.5 percent in January, the largest month-to-month increase since last October.

The news for workers over the age of 55 was much brighter. Their numbers fell 15 percent from just over one million in December to 874,000 in January. Their unemployment rate dropped as well from 2.7 percent in December to 2.3 percent in January.

Overall the number of workers age 50 and older who are out of work declined five percent to 1.2 million in January.

In other news, the nation's Labor Participation Rate ticked up one-tenth of a point to 62.4 percent in January.

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 1.2 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 February, 2023 Bureau of Labor Statistics' most recent data.