
Unemployment Brighter for Older Workers

Jobless Rates Plummet for Age 50+ Workers

(CLEVELAND) — The nation added 263,000 jobs in September and the country’s overall unemployment rate dropped from 3.7 to 3.5 percent, according to the Bureau of Labor Statistics ([BLS](#)). The big winners last month were older workers whose number improved across the board.

The biggest drop was in the 50-54 age group whose raw numbers fell by 33 percent from 459,000 to 306,000. The 55 and over group also did well with their total falling by nine percent from just over one million to 926,000. Overall, the number of unemployed in the 50+ age category went down 16 percent from 1.4 million in August, to 1.2 million in September.

The percentage of older workers improved as well. In the 50-54 age group, unemployment dropped from 2.8 to 1.8 percent. For the 55+ group, the rate fell from 2.7 to 2.4 percent.

Interestingly, while the unemployment data for older workers was improving in September, the nation’s Labor Participation Rate slipped to 62.3 percent from August’s 62.4 percent.

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 September, 2022 Bureau of Labor Statistics’ most recent data.