

Unemployment Picture Mixed in July

Good and Bad News for Older Workers

(CLEVELAND) — According to the Bureau of Labor Statistics ([BLS](#)), the U.S. economy added 187,000 jobs in July lowering the unemployment rate one-tenth of a point to 3.5 percent. The picture for older workers, however, was cloudy at best.

While the number of workers 55 and older fell ten percent, workers age 50-54 saw their numbers increase four percent in July.

The unemployment rate for workers 55+ dropped from 2.6 percent in June, to 2.3 percent in July. In raw data, there were 97,000 less unemployed in this age group down to 881,000 in July from nearly a million a month earlier.

The 50-54 age group did not fare as well. The number of unemployed in this age group increased 17,000 to 396,000 in July from 379,000 in June.

Overall the number of workers age 50 and older who are out of work dropped six percent to 1.2 million in July.

The nation's Labor Participation Rate remained unchanged at 62.6 percent for the fifth consecutive month.

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 and a new resource of listings of free job search tools, the Nifty50s compiles together in one convenient location items carefully selected to assist the more than 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 July, 2023 Bureau of Labor Statistics' most recent data.