

Older Workers Show Employment Gains

Number of Unemployed Over 50 Down 13 Percent

(CLEVELAND) — The Bureau of Labor Statistics ([BLS](#)) May unemployment report was disappointing for all workers but there was good news for the over 50 workforce. The nation's unemployment rate inched up for the second month in a row to 4.0 percent while the number of unemployed over age 50 fell by 13 percent.

The most improvement was among the 50-54 year olds whose numbers fell 19 percent from 475,000 in April, to 385,000 in May. This was down for the second consecutive month, from a high in March of 567,000 – a two-month combined drop of 182,000, or 32 percent. The unemployment rate in this demographic also declined from 2.9 percent in April to 2.4 percent in May.

Numbers for the over 55 age group also improved. Their unemployment rate dropped from 3.0 percent in April to 2.7 percent in May. The raw numbers showed a ten percent drop, from 1,163,000 in April to 1,044,000 in May.

The combined numbers for age 50 and older declined 1.6 million in April to 1.4 million in May – a drop of 13 percent.

Also, the nation's Labor Participation Rate dropped to 62.5 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 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 roughly 1.42 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 May, 2024 Bureau of Labor Statistics' most recent data.