
Older Workers Make Major Gains in Employment for 6th Consecutive Month

Over 50 Jobless Score Double Digit Gains

(CLEVELAND) — The Bureau of Labor Statistics ([BLS](#)) released its unemployment report for October which showed that the economy added 638,000 jobs and the overall jobless rate fell to 6.9 percent from 7.9 percent in September. The report also indicated that unemployment among the nation's oldest job seekers fell dramatically in the month just passed – far below the overall numbers.

The number of unemployed over 55 declined 18 percent to just over two million from 2.5 million in September. The unemployment rate among the 55+ population fell to 5.4 percent from 6.7 percent the previous month.

The 50-54 age group saw gains as well. The total number of unemployed fell from just over one million to 892,000 in October. This represents a decline in the employment rate for this group from 6.5 percent in September to 5.6 percent.

This data caps six consecutive months of improving employment data for the over 50 population. According to the BLS, overall there were 2.9 million people over age 50 unemployed in October, a drop of 17 percent compared with September.

Three times each week at www.nifty50s.com, the Nifty50s publishes advice, 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 2.9 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 October, 2020 Bureau of Labor Statistics' most recent data.