

## Millennials and the Workforce

Young people have realized job gains over the last two years, but too many Florida Millennials have seen their social mobility stunted by the Great Recession. Millennials' unemployment rate remains over a third higher than the national average, and for those lucky enough to have found work, serious questions remain about whether these jobs are setting up young people for financial security. In response to some of the concerns we have heard from young people struggling to gain a foothold in today's economy, Young Invincibles put together a plan outlining our [2016 workforce development priorities](#). If adopted in full, these reforms could create over three million full-time, part-time, and summer jobs each year and would improve training opportunities for an additional one million young people at an annual cost of \$13.1 billion. We hope that policymakers and candidates for elected office will champion these commonsense reforms.

## Snapshot: The State of Millennials in Florida's Workforce

- **More than 1 in 5 black youth in Jacksonville, Orlando, Tampa, Miami, metro areas are both out of work and out of school:** 25.6 percent of black residents between the ages of 16 and 24 in the Jacksonville metro area are both out of work and out of school. The same is true for 22.1 black youth in the Orlando metro area, 20.8 percent for black youth in the Tampa metro area, and 20.7 percent of black youth in the Miami metro area.<sup>1</sup>
- **Wages for young Florida workers are down nearly \$5,000 a year since the Great Recession:** In 2014, the median annual income for a young adult worker in Florida was \$25,000, down \$4,640 (when controlled for inflation) since the Great Recession. The median annual income for Florida's overall workforce is \$35,000, down \$2,654 (when controlled for inflation) since the Great Recession.<sup>2</sup>
- **Wages have declined twice as fast for young adult workers since the Great Recession:** Florida's workforce has seen its wages decline 7.1 percent since the Great Recession, whereas young adults in Florida's workforce are earning 15.7 percent less than they were in 2007.<sup>3</sup>
- **The generational divide in worker income is up nearly 50 percent since the Great Recession:** In 2014, the income divide between young workers and the overall workforce in Florida was 40 percent as compared to a divide of 27 in 2007 -- representing a 47.9 percent increase in the generational divide in worker income since the Great Recession.<sup>4</sup>
- **Nearly 1 in 5 Florida Millennials are living in poverty:** The poverty rate for 18- to 34-year-olds in Florida stands at 19.8 percent, up nearly one-third from 14.9 percent before the Great Recession. There are currently 814,000 Millennials in Florida living in poverty.<sup>5</sup>
- **Florida's young adult poverty rate is nearly 20 percent higher than its overall poverty rate:** As of 2014, the poverty rate for Florida residents between the ages of 18 and 34 is 19.8 percent, 19.8 percent higher than the state's overall 16.5 percent poverty rate.<sup>6</sup>

<sup>1</sup> Kristen Lewis and Sarah Burd-Sharps, Zeroing In on Place and Race: Youth Disconnection in America's Cities, (Brooklyn, NY: Measure of America, 2015), 5-6, accessed 3/29/2016, <http://ssrc-static.s3.amazonaws.com/wp-content/uploads/2015/06/MOA-Zeroing-In-Final.pdf>.

<sup>2</sup> Data derived from "Current Population Survey (CPS) Table Creator," CPS Annual Social and Economic Supplements 2015, US Census Bureau, <http://www.census.gov/cps/data/cpstablecreator.html>.

<sup>3</sup> Ibid.

<sup>4</sup> Ibid.

<sup>5</sup> Analysis of American Community Survey, 2014 and 2007 1-year estimates, US Census Bureau.

<sup>6</sup> Ibid.