

Millennials and the Workforce

Young people have realized job gains over the last two years, but too many Millennials in Missouri 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 for an additional one million young people at an annual cost of \$13.1 billion. We hope that policymakers and candidates will champion these commonsense reforms.

Snapshot: The State of Millennials in Missouri's Workforce

- **More than 1 in 5 young blacks in the St. Louis metro area are out of work and out of school:** 14.0 percent of residents between the ages of 16 and 24 in the St. Louis metropolitan area are both out of work and out of school. However the proportion of youth in the region that are disconnected varies significantly by race, with 20.7 percent of black young people (ages 16 to 24) being both out of work and out of school.¹
- **Wages have fallen nearly 3.5 times as fast for young workers in Missouri:** In 2014, the median annual income for a young adult worker in Missouri was \$25,000, down \$3,500 (when controlled for inflation) since the Great Recession. The median annual income for Missouri's overall workforce is \$38,000, down from \$39,421 (controlled for inflation) since the Great Recession.²
- **The generational divide in worker income is up 35 percent:** In 2014, the income divide between young workers and the overall workforce in Missouri was 52 percent as compared to a divide of 38.3 in 2007 -- representing a 35.7 percent increase in the generational divide in worker income since the Great Recession.³
- **More than a quarter million, or 1 in 5, Missouri Millennials are living in poverty:** As of 2014, the poverty rate for 18- to 34-year-olds in Missouri stands at 20.6 percent, up 20 percent from 17.1 percent before the Great Recession. There are currently 268,000 young adults in Missouri living in poverty. Missouri's young adult poverty rate is nearly one-third higher than the state's overall poverty rate of 15.5 percent.⁴
- **Young adult poverty growth is exceeding young adult population growth in Missouri:** The Show Me State has 53,000 additional young adults living in poverty today than before the Great Recession, despite the fact that the state's young adult population has grown by just 51,000 during the same time period.⁵

¹ 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, accessed 3/29/2016, <http://ssrc-static.s3.amazonaws.com/wp-content/uploads/2015/06/MOA-Zeroing-In-Final.pdf>.

² 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>.

³ Ibid.

⁴ Analysis of American Community Survey, 2014 and 2007 1-year estimates, US Census Bureau.

⁵ Ibid.