

## Millennials and the Workforce

Young people have realized job gains over the last two years, but too many North Carolina 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 North Carolina's Workforce

- **Nearly 1 in 5 black youth in Charlotte are both out of work and out of school:** 14.5 percent of residents between the ages of 16 and 24 in the Charlotte-Concord-Gastonia 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 19.8 percent of black young people (ages 16 to 24) being both out of work and out of school.<sup>1</sup>
- **Wages for young NC workers are down while the state's overall workforce has seen positive wage growth:** In 2014, the median annual income for a young adult worker in North Carolina was \$24,500, down \$2,950 (when controlled for inflation) since the Great Recession. The median annual income for North Carolina's overall workforce is \$35,000, up \$800 (when controlled for inflation) since the Great Recession.<sup>2</sup>
- **The generational divide in worker income is up nearly 75 percent:** In 2014, the income divide between young workers and the overall workforce in the Tar Heel State was 42.9 percent as compared to a divide of just 24.6 percent in 2007 -- representing a 74.3 percent increase in the generational divide in worker income since the Great Recession.<sup>3</sup>
- **More than 1 in 5, or nearly half a million, young adults in North Carolina are living in poverty:** The poverty rate for 18- to 34-year-olds in North Carolina stands at 22.2 percent, up more than 21.1 percent from 18.4 percent before the Great Recession. There are currently 473,000 young adults in North Carolina living in poverty. North Carolina's young adult poverty rate is 15 percent higher than the national average.<sup>4</sup>

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