

## Millennials and the Workforce

Young people have realized job gains over the last two years, but too many Millennials in Ohio 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.

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

- **Columbus's youth unemployment problem is costing the metro area \$1.1 billion a year:** 30,000 people between the ages of 16 and 24 in the Columbus metro area are neither in school nor working; that's 12 percent of the region's young people. "145,000 people in the region don't have a high-school diploma or the skills to get a job in one of the growing sectors of the local economy." This is costing the Columbus metro area \$37,450 per person, or \$1.1 billion total, per year in additional social safety net obligations and lost productivity and tax revenue.<sup>1</sup>
- **Nearly 1 in 4 young blacks and 1 in 5 young Latinos in Cleveland are both out of work and out of school:** 24.4 percent of black residents and 18.3 percent of Latino residents between the ages of 16 and 24 in the Cleveland metro area are both out of work and out of school.<sup>2</sup>
- **Wages for young workers in Ohio are down nearly \$2,000 a year since the Great Recession:** In 2014, the median annual income for a young adult worker in Ohio was \$26,100, down \$1,887 (when controlled for inflation) since the Great Recession. The median annual income for Ohio's overall workforce is \$35,007, down \$3,646 (when controlled for inflation) since the Great Recession.<sup>3</sup>
- **More than 1 in 5 Millennials in the Buckeye State are living in poverty:** The poverty rate for 18- to 34-year-olds in Ohio stands at 21 percent, up 15.9 percent from 18.1 percent before the Great Recession. There are currently 506,000 young adults in the Ohio living in poverty. The state's young adult poverty rate is 32.3 percent higher than its overall rate of 15.8 percent.<sup>4</sup>
- **Since the Great Recession, Ohio has added 3 more young adults in poverty for each new young adult:** The Buckeye State has 74,000 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 24,000 during the same time period.<sup>5</sup>

<sup>1</sup> Mark Williams, "Too many central Ohio youths are unhirable, reports warn," The Columbus Dispatch, February 12, 2015, <http://www.dispatch.com/content/stories/business/2015/02/12/reports-see-disconnect-between-youths-jobs.html>.

<sup>2</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>3</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>4</sup> Analysis of American Community Survey, 2014 and 2007 1-year estimates, US Census Bureau.

<sup>5</sup> Ibid.