

# **EPI FACT SHEET**

**ECONOMIC POLICY INSTITUTE ● NOVEMBER 6, 2009 ● FACT SHEET** 

# **Double-Digit Unemployment**

After rising for two-and-a-half years, the U.S. unemployment rate rose to 10.2% in October, marking the first time in 26 years that it has been above 10%. The following data offer more historical context and demographic detail on the job market.

For more information about current and historical unemployment, read the monthly <u>Jobs Picture</u> and visit EPI's <u>Economy Track</u>.

#### **HISTORICAL CONTEXT**

- Current unemployment rate (October 2009): **10.2%**
- Current underemployment rate, including people who have been unable to find full-time work and are working either
  part time or not at all: 17.5%
- Number of consecutive months of job loss during this recession: 22
- Last time the United States saw 10.2% unemployment: **April 1983**
- Number of months double-digit unemployment lasted during the 1980s recession: 10
- Peak rate of unemployment during the recession in 2001: 5.5%
- Number of months that passed after the 2001 recession had officially ended before unemployment peaked, at 6.3%: 19

### **CURRENT RECESSION**

- Ratio of job seekers to job openings when the current recession began: 1.7 to 1
- Ratio of job seekers to job openings today: **6.3 to 1**
- Total number of jobs lost during the current recession: **8.1 million**
- Number of people who have been unemployed for more than six months: 5.6 million
- Jobs needed to return to pre-recession employment levels when population growth is factored in: 10.9 million

#### **DEMOGRAPHIC DATA**

- Current unemployment rate for black workers: 15.7%
- Current unemployment rate for Hispanic workers: 13.1%
- Current unemployment rate for white workers: 9.5%
- Current unemployment rate for men: 11.4%
- Current unemployment rate for women: **8.8**%
- State with the highest unemployment: Michigan, 15.3%
- State with the lowest unemployment: North Dakota, 4.2%
- State showing the largest portion of job loss during this recession: Arizona, 10%
- Unemployment rate among black workers in Michigan: 23.9%
- Unemployment rate among white workers in Michigan: 13.7%
- Unemployment rate for college-educated workers: 4.7%
- Unemployment rate for workers who did not complete high school: 15.5%

## **RELATED ECONOMIC DATA**

- Number of Americans with no health insurance in 2008: **46.3 million**
- Number of Americans projected to have no health insurance by 2010: more than 50 million
- Percent of U.S. population living in poverty in 2008: 13.2%
- Percent of U.S. children living in poverty in 2008: 19%
- Percent of African American children living in poverty in 2008: 34.7%
- Portion of African American children expected to be living in poverty in the coming years, as a result of higher unemployment: **more than half**