

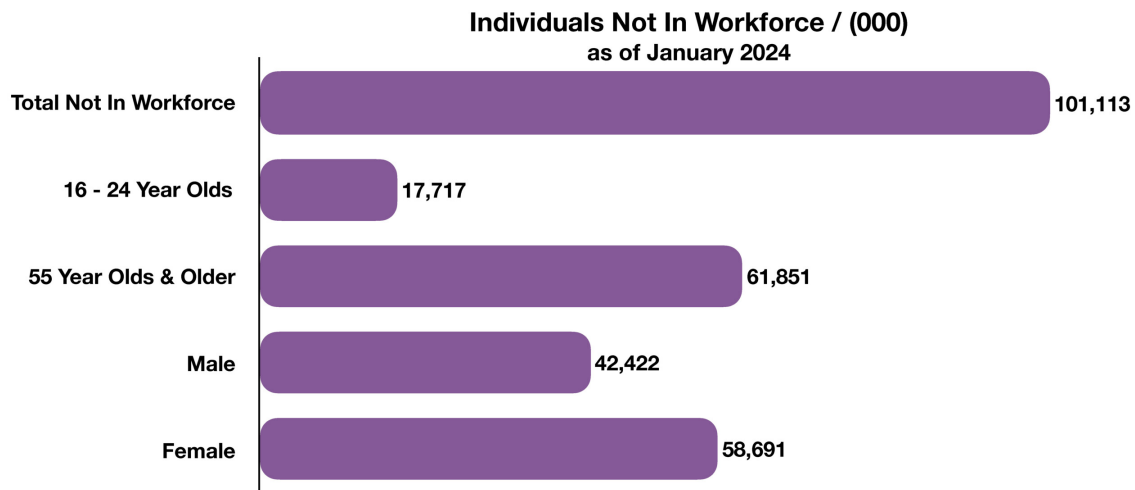
## Over 100 Million Are Not In The Workforce - Labor Market Dynamics

Department of Labor data released this past month reveal that over 100 million people are not in the workforce, either by desire or available for work. Data vary across all age groups and gender, yet do show that a large proportion of the U.S. population is not working by choice.

As of January 2024, over 100 million people were not in the workforce, of which 61.85 million were age 55 or older, composing the largest non working age group. There were 17.7 million age 16 to 24 that were also not in the labor force. Reasons behind not being in the labor force vary, however, factors during the pandemic are believed to have altered workforce availability and desire to work. Government subsidies and work from home requirements during the pandemic shifted work patterns and habits, leading to millions either dropping out of the workforce, or retiring early. An increase in wealth among older workers over the past three years influenced some to retire early, even though they could still find employment if desired.

The lack of qualified workers has been a growing concern among companies looking to hire, as the pool of talented employees has shrunk over the past few years.

Source: U.S. Bureau of Labor Statistics



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