

## COMPANIES LOOKING TO HIRE YOUNGER VETS



Over the past few years, the unemployment rate for younger military veterans in the United States has been worrisome, with a number of young veterans out of work and unemployed, unable to find employment. However, the unemployment rate for this group of individuals is finally beginning to decline as a number of companies have taken the initiative to step up and hire these younger veterans, utilizing their skills in a number of different ways to improve efficiency in their place of work. At the same time, although many young veterans are finding employment, a large number of them are finding it hard to explain the type of skills that they have gained while in the military and how it would be relevant to utilize these skills in a civilian workplace. Even though the unemployment rate is declining, the unemployment rate is still considerably higher amongst young veterans than it is for younger nonveteran individuals. The General Electric Company is expected to make announcement on its corporative initiative to hire a large number of veterans to work for the company. A large number of companies, including Lockheed Martin Corporation and Morgan Chase & Co, have set goals to hire a large number of veterans. The companies have vowed to hire a total of 100,000 veterans by the time 2020 rolls around. And just last week, the group announced that it had already hired a total of 28,186 veterans, an increase from just one month before. At the same time, the Chamber of Commerce in the United States has been working on the Hiring Our Heroes job fairs, which are being held in different areas all around the country. According to the chamber, there have been around 300 jobs fairs so far, helping 10,000 veterans and their spouses to find employment. The unemployment rate for younger military veterans who have served at any given time since September of 2001 was at 9.7 percent during the month of September. This was a decline from the 11.7% the unemployment rate was at for these individuals during the same month in the previous year of 2011. However, it is still a higher unemployment rate than the unemployment rate for nonveterans, which is currently at 7.4%. A large number of new and younger veterans are heading to the job market in the United States looking for work and a total of around one million of these individuals will be returning back to civilian life within the next five years, especially as troops are being sent home from Afghanistan. There is still much progress that needs to be made.