

HISPANICS AND ASIANS EDGING AHEAD IN POST-RECESSION JOB RACE



According to a report from the Pew Hispanic Center, post the economic recovery, Hispanics and Asians are gaining jobs faster, than the blacks and the native born whites. Considering that the Hispanics and the Asians had also suffered a lower rate of job loss, during the recession, reflects on the value the employers place on them at the workplace. New projections from the Bureau of Labor Statistics, predict that Hispanics will account for “three-quarters of the growth in the nation’s labor force from 2010 to 2020.” This means that of the 10.5 million workers, that the US workforce will see added to its ranks between 2010 and 2020, 74% will be Hispanic. The study looked at jobs recovery and demographic trends from 2009 to 2011. It revealed that, “Employed Hispanics rose from 19.5 million in the fourth quarter of 2009 to 20.7 million in the fourth quarter of 2011, an increase of 6.5 percent, the study said. The number of employed Asians grew from 6.7 million to 7.2 million, or by 6.8 percent.” The report says, “Hispanics experienced only a 2.4% loss in employment during the Great Recession, followed by a 6.5% gain during the recovery.” The report further adds that Hispanics are expected to add 7.7 million workers to the labor force while the number of non-Hispanic whites in the labor force is projected to decrease by 1.6 million. A number of reasons are being floated for the changing demographics of the American workforce. The prime cause was that owing to births and immigration, the Hispanic population is on the increase. Mark Lopez, associate director of the Pew Hispanic Center said that “Hispanic population growth came more from U.S. birth than it did from the arrival of new immigrants and moving forward, U.S. births to Hispanic parents are going to be a more important driver to population growth than the arrival of new immigrants.” The BLS projections believe that immigration will add 1.5 million people a year to the U.S. population. The second reason is that Hispanics have a higher labor force participation, as compared to the Blacks and the Whites. Labor force participation, is that portion of the population, between 16 and older, that is seeking employment. In 2010, on an average it was 64.7%, however, amongst the Hispanics it was 3 percent higher. This shows that younger population is higher amongst Hispanics than other groups and hence more employable.

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