

BABY BOOMERS AND AVAILABLE JOBS



New figures from the Bureau of Labor Statistic show that people who are in their late 60's are actually more likely to be employed than teenagers, which is actually quite different than figures from before. It is believed that this is partly due to the recession. Between 2009 all the way until 2012, employment increased by about 4.1 million and of that amount, 2.9 million of those individual were at least 55 years of age and possibly older. This means that people between these ages are currently accounting for nearly 70% of the growth of employment over the past few months. In the meantime, the amount of young adults becoming employed was quite troubling, as this number only grew by nearly 815,000. This shows that there was actually a decrease in employment for teenagers and young adults under the age of 25 years old. This has many people questioning what it is, exactly that is happening. There was once a point in time when people 55+ were actually getting ready for retirement instead of continuously working or looking for new work. There are several reasons that the baby boomers are still working. In this day and age, people of older age are healthier than they once were before. There are some older individual who enjoy their job and want to work because without work, they would not have much to do. However, there are some who simply need the job, as their retirement is simply not enough to fund all of their expense, especially since the stock market has stalled for quite a while. Many of these baby boomers know that they need to keep their jobs a little longer, especially if they want to be financially stable in the future. It is amazing to think that there are more people between the ages of 55 and 60 who are more likely to be working than teenagers and young adults but it is the truth, as the figures show. But, the truth is that even though people are getting closer to retirement, they are still sticking with their jobs, especially since many retirement savings were basically destroyed because of the Great Recession, which took place in 2007 and ended in 2009. In general, if the baby boomers were able to retire early and still be financially stable, there would be plenty of them that would. However, since this is not the case for most people, they are sticking with their jobs and it is the young adults and teenagers that are suffering because of it because these are jobs that they normally would be able to get but now, they cannot. At this point, young adults are simply not getting the opportunities that they need.

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