

# Unemployment among Asian workers and Black men rises in November while the overall rate declines

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## KEY POINTS

- The overall unemployment rate declined 0.2% to 3.7% last month, against a forecast that it would hold steady at 3.9%.
- On the other hand, Asian Americans saw a 0.4 percentage-point jump in the unemployment rate to 3.5%.
- The unemployment rate for Black Americans — the demographic with the highest jobless percentage in the U.S. — held steady last month at 5.8%.

The labor market deteriorated for both Asian and Black workers in November, according to data released Friday by the U.S. Department of Labor.

The overall unemployment rate declined 0.2% to 3.7% last month, against a forecast that it would hold steady at 3.9%. Overall, the labor force participation rate ticked up to 62.8% alongside a surge of 532,000 workers into the labor force.

For white Americans, the jobless rate fell 0.2 percentage points to 3.3%. Hispanic Americans also saw their unemployment rate slip 0.2 percentage points to 4.6%.

On the other hand, Asian Americans saw a 0.4 percentage-point jump in the unemployment rate to 3.5%. This was accompanied by a decline in the participation rate for Asian workers to 65% from 65.3% in October.

“That uptick in unemployment is not because more Asian workers are flooding into the labor market, feeling optimistic about getting jobs. It’s actually accompanied by a fall in participation as well as a fall in employment,” Elise Gould, senior economist at the Economic Policy Institute, told CNBC.

The unemployment rate for Black Americans — the demographic with the highest jobless percentage in the U.S. — held steady last month at 5.8%. The jobless rate for Black men age 20 or older spiked more than 1 percentage point to 6.4% from October’s 5.3%. That said, those gains came as the participation rate for this cohort increased to 69.2% from 67.5%.

“The rise in unemployment is because more workers are optimistic, coming back in or entering the labor market for the first time, and many of them are finding jobs. And many of them are not, which is why the unemployment rate went up,” Gould added.

Black Americans were hit harder by business shutdowns during the Covid-19 pandemic. The unemployment rate for Black workers peaked at 16.8% in 2020, versus the overall unemployment rate’s April 2020 high of 14.7%.

Gould added the caveat that the Asian workers in the survey made up a relatively smaller demographic group, and that both of these series are incredibly volatile from month to month.