Newly Unemployed Workers Are Facing More Difficulty Finding Jobs

by: Nicholas Sly and Bethany Greene
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The probability of re-employment for workers unemployed less than five weeks has declined over the past few months, an early signal of the tight labor market loosening. Abundant job openings and strong labor demand in early 2022 made re-employment much easier for job seekers. However, since late 2022, workers who lost their jobs are facing more difficulty finding new employment opportunities in the Tenth Federal Reserve District and across the United States.

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Notes: Values correspond to the fraction of workers unemployed less than five weeks who obtained a job in a given month. The Tenth Federal Reserve District includes Colorado, Kansas, Missouri, Nebraska, New Mexico, Oklahoma, and Wyoming. Tenth District data are not seasonally adjusted. Sources: U.S. Census Bureau, U.S. Bureau of Labor Statistics (Haver Analytics), and authors’ calculations.