Does Education Matter?
Job Losses since the Great Recession

Date last updated: December 8, 2017

Federal Reserve Bank of San Francisco
Education & Outreach
Unemployment by Educational Attainment
Seasonally adjusted, %

<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>Total</td>
<td>5.0</td>
<td>7.7</td>
<td>4.7</td>
</tr>
<tr>
<td>Less than High School</td>
<td>9.5</td>
<td>15.6</td>
<td>5.2</td>
</tr>
<tr>
<td>HS Graduate, No College</td>
<td>4.7</td>
<td>9.7</td>
<td>4.3</td>
</tr>
<tr>
<td>Some College or Associate Degree</td>
<td>3.8</td>
<td>8.1</td>
<td>3.6</td>
</tr>
<tr>
<td>Bachelor's Degree and Higher</td>
<td></td>
<td>2.1</td>
<td>4.8</td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics
Percent of U.S. labor force that is unemployed, grouped by levels of education. Values are adjusted for seasonal factors that may spike unemployment, like changes in weather, holiday events, and whether school is in session.

Watch a video series featuring this data on FRBSF.org:

**Economics in Person**

Overall unemployment rate
What Do You Think?

1. What was the unemployment rate for people without a high school diploma in Dec. 2007? In Jun. 2009? In Nov. 2017?

2. What was the unemployment rate for college graduates in Dec. 2007? In Jun. 2009? In Nov. 2017?


4. Why might the unemployment rate be higher for people without college degrees?

Watch a video about the toll of the Great Recession on U.S. Labor Markets at FRBSF.org