The State of Economic Equity: Key Opportunities for Advancing U.S. Young Adults’ Economic Security

- U.S. young adults (ages 18 to 24) have experienced an economy disrupted first by a public health emergency and then by high inflation.
- Investments in young adults could increase their ability to interact with the economy while enhancing productivity, innovation and growth beneficial for fostering a healthy economy.

In 2022, more than 1 in 3 young adults reported having no wage or salary income, up from 1 in 5 young adults in 1990.

Mental health challenges can lead to absenteeism, job turnover and lost productivity. By 2022, young adults’ depression rate was 50% higher than it was among older adults.

Since 2017, the share of young adults reporting depression has both risen and diverged from the share of older adults reporting depression.

The emergence of telepsychiatry has expanded access to mental health care providers.

Interventions to reduce the skills gap and enhance access to community college could help improve young adults’ weaker labor force involvement.

The Innovation Hub is a workforce development initiative for young adults in Paducah, Ky.

Medians of young adult household net worth:

- Black young adults = $3,300
- Hispanic young adults = $3,600
- White young adults = $11,600

% of young adults unable to cover a $400 emergency expense:

- Black: 33%
- Hispanic: 27%
- White: 15%