Generation Dropout: Millennials Joining the Workforce Are Less Educated Than Retiring Boomers

The U.S. is the only developed nation where the newest wave of employees is less educated than their parents.

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Things are looking grim for young Americans starting work.
According to a new report on the state of US education from the Council on Foreign Relations, Americans going into the labor force today are less educated than those retiring from it. This phenomenon is unique among developed countries. For 55- to 64-year-olds, the US has the highest percentage of high-school graduates and the third-highest percentage of college graduates; in people aged 25 to 34, the country is 10th and 13th respectively.

Figure 1. U.S. High School and Postsecondary Completion Rate, by Age

According to the Bureau of Labor Statistics, people without a high-school diploma have the highest rate of unemployment and the lowest earnings.
At its current pace, the US will need to add a little more than 200,000 jobs a month in order to close the "jobs gap" by 2020, according to the Hamilton Project. But as baby boomers (those born in the generation after World War II) continue to leave the workforce, companies are having trouble finding skilled workers to replace them.

While robots and iPads may be invading the classroom, there might be something about education we can learn by looking back--about 40 years.