

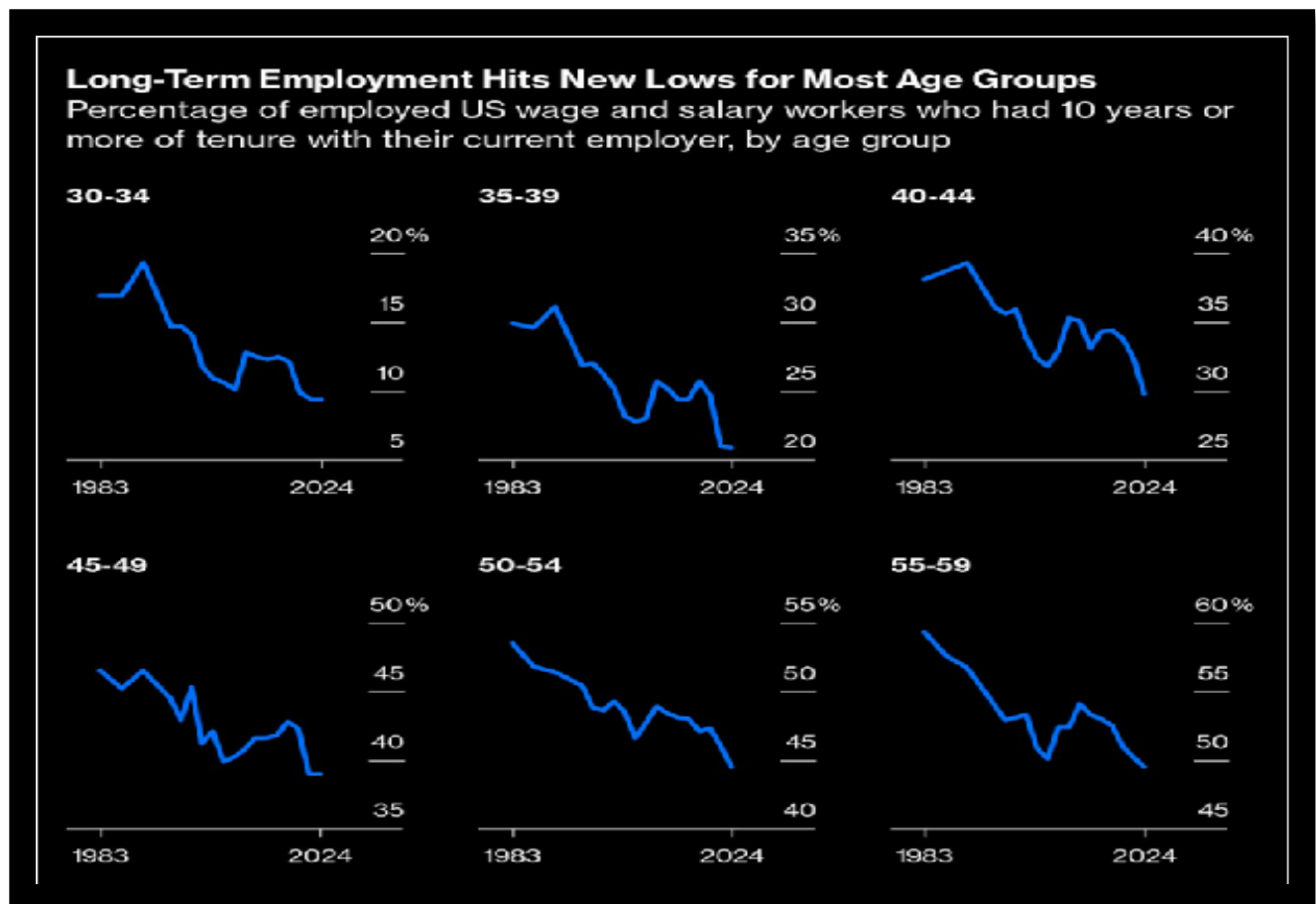


Increasingly Flighty Careers

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If you think people are job-hopping more frequently today than any previous era in the American economy, you're right. In the good old days of 1983, a little over half of male American workers aged 40-44 had worked for the same employer for ten years or more. Job stability was common. Today, only 32.5% of this cohort have worked with any one employer for a full decade.

That's one slice of an eye-opening look at the overall job tenure statistics in the U.S., where the average time people spend working for the same firm has fallen from 22.5 years in 1960 to 3.5 in 1996. The 10-year job tenure statistics only go back to 1983; they show a decline from 20% to under 9% for people aged 30-34, from over 33% to under 20% for workers age 35-39, and from just under 40% to less than 30% for more mature workers age 40-44.



You can explain some of this on economic dynamism—a fancy term for the fact that there is more turnover of companies in the U.S. economy, where the lifecycle of a ‘hot’ firm is shorter than it used to be. Another explanation, of course, is that workers feel like they have to move from one company to another in order to advance their careers.

And the growing disparity in working conditions—where, for example, some companies are not embracing remote work and cling to autocratic top-down (or multi-layered) management—is inducing workers to take advantage of the low unemployment rate and high demand for workers to find greener grass. The statistics are telling younger workers entering the workforce that they should prepare for a career that has multiple stops along the road to retirement.

Sources:

<https://www.advisorperspectives.com/articles/2024/10/27/havent-worked-same-place-10-years-join-the-club>

If you have any questions about this article or want to discuss your family finances, investment portfolio, or financial planning advice, please call on me anytime at my number [\(215\) 325-1595](tel:2153251595) or you can [click here to schedule a meeting](#).

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