

# BY THE NUMBERS:

Summary of True Rate of Unemployment  
For the Month of **September 2022**  
True Weekly Earnings Third Quarter 2022

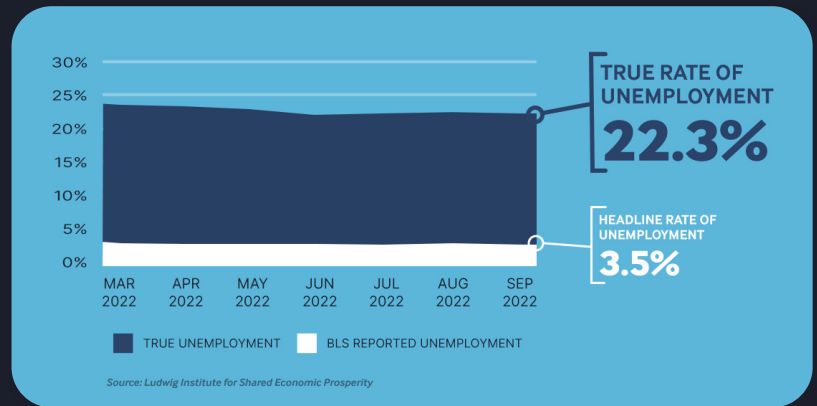


Ludwig Institute for Shared Economic Prosperity

October 18, 2022

## OVERVIEW:

The Ludwig Institute for Shared Economic Prosperity (LISEP) has issued its monthly True Rate of Unemployment (TRU) for September 2022, in conjunction with the quarterly True Weekly Earnings (TWE) report for Q3 2022. The TRU, which measures the percentage of “functionally unemployed” Americans – defined as those unable to find a full-time job that pays above the poverty level – stands at 22.3% for the month of September. This is a decrease of 0.3 percentage points from the August rate. TWE, a measure of real median weekly earnings after adjusting for inflation that includes all participants in the workforce (including part-time and unemployed job seekers), increased by \$13 a week, from \$907 to \$920.



## KEY TAKEAWAYS:

- **Even after adjusting for inflation, low- and middle-income workers posted notable wage gains** for the third quarter of 2022, while the percentage of Black and Hispanic workers in full-time, living-wage jobs is at its highest level since 1995.
- **Inflation-adjusted median weekly earnings for Q3 stands at \$920, up from \$907 for Q2.** At 2.93%, Hispanic wage earners saw the largest increase, from \$733 to \$755 a week, with White workers seeing a 1.5% increase (\$996 to \$1,011), followed by Black workers, with a 0.36% increase (\$758 to \$761). Men saw a 1.9% increase in TWE (\$1,017 to \$1,036), with women posting a 1.1% increase (\$798 to \$806).
- **Wage earners on the lower end of the spectrum – the 25th percentile – saw their real earnings increase by 1.2%**, while those in the 75th percentile saw wages increase by 1.25%. Those at the high end of the scale, at the 90th percentile, saw inflation-adjusted earnings decrease by 1.2%.
- **A larger percentage of American workers were in full-time, living-wage jobs for September.** The September TRU dropped 0.3 percentage points, to 22.3%, with the rate for Hispanic workers dropping 2.6 percentage points, to 23.5%, and the TRU for Black workers falling 1.5 percentage points, to 24.8%. Both figures represent the lowest TRU for these groups dating back to 1995, the first year for which LISEP has data.