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### WHAT JOBS DO EMPLOYERS WANT OLDER WORKERS TO DO?

Alicia H. Munnell, Gal Wettstein, and Abigail N. Walters

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Center for Retirement Research at Boston College Hovey House 140 Commonwealth Avenue Chestnut Hill, MA 02467 Tel: 617-552-1762 Fax: 617-552-0191 https://crr.bc.edu

All of the authors are with the Center for Retirement Research at Boston College. Alicia H. Munnell is director and the Peter F. Drucker Professor of Management Sciences at Boston College's Carroll School of Management. Gal Wettstein is a senior research economist. Abigail N. Walters is a senior research associate. The authors wish to thank Tim Driver and his colleagues at RetirementJobs.com for providing data. The research reported herein was pursuant to a grant from the Alfred P. Sloan Foundation. The findings and conclusions expressed are solely those of the authors and do not represent the views of the Alfred P. Sloan Foundation or Boston College. This paper is released to inform interested parties of research and to encourage discussion. Any views expressed on statistical, methodological, technical, or operational issues are those of the author and not necessarily those of the Alfred P. Sloan Foundation.

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Center for Retirement Research at Boston College Hovey House 140 Commonwealth Ave Chestnut Hill, MA 02467 Tel: 617-552-1762 Fax: 617-552-0191 https://crr.bc.edu

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### Introduction

Over the past couple of decades Americans have been seeking to work to older ages. The current COVID-19 recession notwithstanding, a long-term trend of later retirement has sharply increased the labor force participation rate among older individuals.<sup>1</sup> However, working to older ages requires more than a willingness on the part of workers; it requires employers to hire them on terms that are worthwhile. While employers often say that they are open to employing older workers (e.g., Munnell and Wettstein 2020), evidence of discrimination in audit studies (Neumark, Burn, and Button 2019) suggests reason to worry. This paper therefore addresses the question of what jobs employers really want older workers to do.

To answer this question, the paper analyzes a sample of job postings from RetirementJobs.com, a large national website that targets older workers, which provided the entire set of postings listed on November 20, 2019. In addition to exploring the characteristics, location, and compensation of the RetirementJobs.com jobs, we compared the job postings aimed at older workers to a sample of postings not targeted at a specific age group. This sample was collected from a large online jobs board between the dates of March 13-17, 2020.<sup>2</sup> To compare the geographic distribution of the RetirementJobs.com listings to national job openings, the location of listings on RetirementJobs.com was compared to the Job Openings and Labor Turnover Survey (JOLTS) conducted by the U.S. Bureau of Labor Statistics.

If employers want older workers for a healthy mix of full- and part-time jobs across occupations and locations, then these workers will have an easier time finding a job that meets their needs. On the other hand, if employers only want older workers for low-paying, part-time jobs with no benefits, then many who still require a full-time income or benefits will face difficulty meeting their basic needs.

The results, at first blush, suggest reason for optimism about the jobs available to an older job-seeker. While the jobs posted on RetirementJobs.com represent a small fraction of job openings nationally, they nevertheless show the same geographic dispersion as jobs aimed at all

<sup>&</sup>lt;sup>1</sup> Labor force participation for men ages 60-64 has gone up from 53 percent in 1994 to 62 percent in 2016; for women the comparable numbers are 39 percent in 1994 to 50 percent in 2016 (Coile 2019). Similar trends have been documented by others, e.g. Munnell (2015).

<sup>&</sup>lt;sup>2</sup> It is unclear whether job postings collected in mid-March were substantially affected by the COVID-19 epidemic. While these jobs would have been likely posted in early March, prior to the major impact of the recession, evidence suggests that by mid-March some early effects of the epidemic on job postings were felt (Campello, Kankanhalli, and Muthukrishnan 2020). However, in mid-March the stock of job postings was only about 10 percent lower than at the same point in previous years.

age groups. They are also disproportionally likely to be full-time jobs. Regarding occupations, a broad swath of occupations is represented, although, unsurprisingly, a number of stereotypically "old" occupations make up a substantial share of the total. Finally, RetirementJobs.com jobs offer higher wages than the general posting sample, albeit with fewer offers of fringe benefits like health insurance or a retirement plan.<sup>3</sup>

A somewhat less positive picture emerges when looking only at "direct postings" – that is, those jobs directly posted to RetirementJobs.com by employers aiming explicitly to reach out to older potential workers. However, 80 percent of the listings are posted by CareerBuilder.com, which cross-lists its ads on numerous job boards, including RetirementJobs.com. These indirect postings indicate a willingness to hire older – as well as younger – workers, whereas the direct postings indicate a desire by employers to focus on older workers to fill a vacancy.<sup>4</sup> The direct postings tend to have lower average wages than those aimed at a general audience and are also less likely to mention benefits.

Overall, the data suggest that older workers can find remunerative work, although employers also target older workers for low-quality part-time jobs. This segment of the labor market may be adequate for older workers seeking bridge job options, but those seeking to substantively extend their careers need full-time work.<sup>5</sup> Here, the compensation bundle they typically encounter is heavy on monetary compensation and light in fringe benefits. This bundle may be appropriate for some older job seekers, but not for those wishing to extend their saving years or to bridge health insurance coverage until Medicare eligibility.

Policymakers can address the deficiency in fringe benefits on offer to older workers through a number of active or proposed policy tools. On the savings front, auto-IRAs being implemented in some states may complement relatively high-salary jobs with no employer retirement plan. For health insurance, the Affordable Care Act made individual plans available

<sup>&</sup>lt;sup>3</sup> This mix of wages-to-benefits may nevertheless be appropriate for those who just want to supplement their earnings in later working years after already accumulating retirement savings and health insurance from other sources. A recent paper looking at how older nontraditional workers – those whose jobs do not offer health and retirement benefits – acquire health insurance coverage finds that the vast majority are covered, mostly through spouses (Rutledge 2020). In particular, for workers over age 65, employer-sponsored health insurance may be less valuable given the availability of Medicare (Wettstein 2020).

<sup>&</sup>lt;sup>4</sup> Posting directly on RetirementJobs.com does not imply that the same job is not listed on other job boards. However, employers who reach out explicitly to RetirementJobs.com are at least signaling an active interest in filling their vacancy with an older worker.

<sup>&</sup>lt;sup>5</sup> Bridge jobs are nevertheless of quantitative importance, as attested by a large literature. For examples, see Ruhm (1990), Quinn, Cahill, and Giandrea (2019), and Munnell, Sanzenbacher, and Walters (2019).

throughout the country at subsidized and regulated rates, and proposals to extend Medicare eligibility down to younger ages would even more directly address the paucity of jobs offering health insurance to older workers.<sup>6</sup>

The rest of this paper is organized as follows. The second section describes the state of existing research on job opportunities for older workers. The third section describes the data constructed for this analysis, and the methodology. The fourth section presents the results. The final section concludes that good jobs are available to older workers; however, employers do not seem to go out of their way to recruit older workers to fill these high-quality vacancies.

### State of the Research

The early literature on the job opportunities available to older workers in the 1970s and 1980s was not especially encouraging, with Hutchens (1986, 1988, 1991, 1993) finding that older job-changers found work in a narrow set of occupations. Later research from Hirsch, Macpherson, and Hardy (2000) extended this analysis into the 1990s, and largely confirmed the finding of narrow job opportunities. The proposed explanation for the narrow options was that "internal labor markets," which tended to reward tenure through high wages and defined benefit pensions, benefitted older workers within a firm but also created barriers to entry for those outside of it. Had these types of internal labor markets continued, one would expect the job listings explored in this project to be from a narrow set of jobs that do not offer good benefits or high salaries.

Recent evidence, however, suggests that these internal labor markets are vanishing, as a more knowledge-based economy emphasizes general skills and fewer firm-specific skills.<sup>7</sup> Indeed, recent research found improvement in the range of jobs available to older workers since the 1990s, at least for well-educated workers.<sup>8</sup> Less-educated men, on the other hand, still faced a narrowing of opportunities in their 50s, accompanied by a fall in median wages.

While all these studies are valuable in assessing the opportunities available to older workers, they also share a common weakness – they examine only hired workers, not those who looked for work but failed to find it. A related literature therefore explores employer attitudes

<sup>&</sup>lt;sup>6</sup> See, for example, the Medicare Early Access Act of 2005 (H.R. 2072), the Medicare Early Access Act of 2009 (S. 960), the Medicare at 55 Act (S. 1742, 2017), and the Medicare Buy-In and Health Care Stabilization Act of 2017 (H.R. 3748).

<sup>&</sup>lt;sup>7</sup> See Karoly and Panis (2004) and Osterman (2011).

<sup>&</sup>lt;sup>8</sup> See Johnson and Wang (2017) and Rutledge, Sass, and Ramos-Mercado (2017).

towards older workers to assess whether the demand side of the market provides opportunities for older workers. This research generally takes one of three broad approaches: surveys, audit studies, and analysis of job postings.

A recently expanding strand of the literature uses surveys to assess employer readiness to hire or retain older workers. Particularly in recent years, this research tends to find that employers value older workers, with a dominant concern being loss of talent as older employees retire (Van Dalen, Henkens, and Schippers 2010; Society of Human Resource Management 2015a, 2015b, and 2015c; and Clark et al. 2019). An analysis of how employer attitudes to older workers has changed over time finds some improvement over the past fifteen years in the perception of the value of older workers relative to their costs, particularly for support workers (Munnell and Wettstein 2020).

A key limitation of the survey literature is that it relies on the self-report of employers, particularly of their human resource officers. A plausible interpretation of claims by employers that they value older workers is that talk is cheap. With potential legal repercussions to any admission that might support a charge of age-based discrimination, some researchers have turned to complementary approaches that seek to assess employer behavior, rather than statements.

In this spirit, a growing set of field experiments on hiring practices regarding older workers have developed. For example, Neumark, Burns, and Button (2019) find substantial evidence of discrimination against older women job applicants in call backs. Similar results were obtained in previous studies, such as Riach and Rich (2006, 2010) and Lahey (2008).

Such experimental evidence assesses how employers respond to applicants to posted jobs. However, it cannot shed light on what jobs employers actually seek to fill with older workers. Furthermore, these studies sometimes struggle with constructing comparable resumes for older and younger workers (Heckman 1998). Therefore, this study comes at the question from a different angle – asking what type of jobs are posted on a website designed for and aimed at older workers. This approach is designed to explore whether an older worker looking for a job is likely to find a good option and whether employers are willing to go out of their way to recruit older workers.<sup>9</sup>

<sup>&</sup>lt;sup>9</sup> Several studies of job postings have been conducted in the last few years, although none have used these postings to document the labor-market opportunities for older workers. Examples include Azar, Marinescu, and Steinbaum (2017) and Marinescu and Wolthoff (2020).

### Methodology

To find out what jobs are available to older workers, we examined job postings from the largest national career site aimed at older workers, "RetirementJobs.com." RetirementJobs.com posts roughly 250,000 job listings at any given time and receives over 176,000 visitors per month. The listings include part- and full-time work, jobs with and without benefits, and less traditional work arrangements in the "gig economy." While job sites like "Indeed" and "Monster" have larger audiences, they do not segment by age. RetirementJobs.com therefore offers a picture of the jobs available to older workers from employers that are at least open to hiring them.

For each job listing, RetirementJobs.com provided the employer's name, the region of operation, job title, and whether the job was full- or part-time. These structured fields were supplemented by the text fields of the job description, which were manually coded to provide information on salary, benefits, and required educational and experience qualifications.

Salary was reported in a wide array of formats. To standardize the variable, whenever a range was reported, the job was assigned the minimum of the range. Wages were further translated to annual salaries based on forty-hour workweeks, for 52 weeks a year. Thus, part-time and temporary jobs are assessed on a full-time basis for comparability. When jobs were characterized as part-time with no specific duration or hours, they were assumed to be half-time, e.g. twenty-hour workweeks for a full 52-week year.

Salary information was also often missing from job postings. For a more comprehensive sample, when no salary information was available on RetirementJobs.com, the salary for the same job was manually collected from other websites on which the job was listed (primarily CareerBuilder.com). If no equivalent job posting was found, an estimated salary for similar job titles was acquired from Glassdoor.com, a website where employees anonymously review their employers and submit salary information. If an estimated salary was not available on GlassDoor.com, the salary was collected from sites like Linkedin.com. Finally, if no estimate could be found, salary information was left as missing.

Standardizations were also required for other variables. As with salary, fringe benefits – the second major component of compensation – were similarly subject to various levels of detail in job descriptions. For uniformity, job postings were separately classified as mentioning retirement benefits, health benefits, or paid time off. Furthermore, since some postings simply

state that they provide unspecified "benefits," jobs were also coded as to whether they mention any benefits at all. Occupations were coded by manually classifying all the listings into twodigit codes under the 2018 Standard Occupational Classifications System (SOC), based on a combination of SOC codes provided by RetirementJobs.com, job titles, and job descriptions.

As noted in the introduction, the postings on RetirementJobs.com come from two sources. About 20 percent are direct posts onto RetirementJobs.com by employers. The other 80 percent are fed into RetirementJobs.com by CareerBuilder.com. Distinguishing listings from these two sources is useful: while the total listings from both sources reflect the job opportunities available to older workers from employers at least open to hiring them, the direct listings reflect the jobs employers have gone out of their way to advertise to older workers. Thus, the results are presented both for the entire set of listings on RetirementJobs.com and for the subset directly posted to the site.

To economize on the manual collection of data from job descriptions, the indirect job listings were sampled. Specifically, a 10-percent random sample of the indirect job postings was selected. After removing a small number of listings that were not in the United States, not in English, and not actually jobs (e.g., internships), the sample consisted of 40,656 direct job postings and 17,195 indirect postings (reflecting 171,950 indirect postings before sampling). The indirect postings were weighted in the analysis to reflect the fact that each such sampled posting represents ten actual postings.

The analysis also compared the jobs posted for older workers to the distribution of jobs posted nationwide, using data from JOLTS and from one of the largest websites of job postings not targeted specifically at older workers. The JOLTS, conducted by the Bureau of Labor Statistics, samples around 16,000 U.S. businesses every month, and records job openings at each business on the last day of the month. In terms of comparability, the JOLTS data are from the same month as the snapshot of RetirementJobs.com, November 2019. While efforts were made to contemporaneously collect job postings from the general jobs board, the soonest this could be accomplished was March 13-17, 2020.

This delay in collecting data from the general website raises two concerns: seasonality and the COVID-19 epidemic. Seasonality is unlikely to lead to much difference across the two samples, since seasonality is most pronounced between summer and winter, not between fall and spring. Of greater potential concern is the outbreak of COVID-19. While many of the postings

active during the March 13-17 period would likely have been added a few weeks earlier, before shutdowns commenced and economic activity began to decline in earnest, some evidence shows that the total stock of job postings online was beginning to be impacted by mid-March (Campello, Kankanhalli, and Muthukrishnan 2020). Relative to the same point in previous years, job postings were about 10 percent lower. If this 10 percent of "lost" postings contains disproportionally low-quality jobs, the comparison of RetirementJobs.com to general job postings would show a downward-biased relative quality of jobs advertised to older workers.

The general jobs board did not provide the analysis with comprehensive information on listings. Therefore, listings from this website were sampled. Specifically, 15 listings were randomly sampled from each state and Washington, DC, for a total of 765 listings. Of course, different states have different total listings; consequently, the sample from each state is weighted in the analysis to reflect the total underlying number of listings by state.

With these data in hand, the analysis proceeds in a descriptive fashion, in three broad steps. The first cut looks at the distribution of jobs over geographic locations, along with the characteristics of jobs in different regions. The second cut looks at the distribution and characteristics of jobs in different occupations. Finally, the jobs on RetirementJobs.com are compared to jobs from the general jobs board, taking care to distinguish the entire array of jobs on RetirementJobs.com from the jobs that were directly posted to that site.

### Results

This section describes the characteristics of the job listings on RetirementJobs.com and compares them to other nationally representative job listings aimed at all ages. In terms of raw numbers, it should be noted that RetirementJobs.com lists far fewer jobs than job sites aimed at the general population. This difference can be seen in Table 1, which shows that in October 2019 the number of listings on RetirementJobs.com was 232,800, while Monster.com listed 1.5 million, Indeed.com listed 3.7 million, and LinkedIn.com listed 4.3 million. Meanwhile, job listings correspond to only a small share of estimated job openings in the economy, as the JOLTS estimated a total of 7.7 million vacancies in October 2019.<sup>10</sup>

<sup>&</sup>lt;sup>10</sup> Listings may not correspond to jobs, making the comparison to the JOLTS a rough one. A single listing may be posted for multiple job openings.

### Geographic Distribution of Listings

The first step in the analysis is to determine how jobs for older workers are distributed geographically. If the jobs available to older workers are widely distributed, they will offer opportunities in all parts of the country. If, however, these jobs are concentrated in particular locations, a national picture would not represent the opportunities available to those in underserved areas.

The pattern that emerges from looking at the geographic distribution of jobs is encouraging, with jobs more or less distributed in proportion to where older individuals live. Table 2 shows the number of jobs on RetirementJobs.com nationally and by Census division. Column (2) shows that a roughly even proportion of listings to individuals over age 55 holds across the country. Results by state show more variation in this ratio but suggest that national numbers would seem to be representative of the experience of older workers in all regions (see Figure 1).

The South Atlantic region is worth exploring more thoroughly, as it has the largest number of jobs while having a nationally-representative number of jobs per 1,000 people, at 2.8. The region includes both the Washington, DC area, with its numerous public-sector jobs, and Florida, with its large population of older individuals. Analyzing the listings by state within this region reveals that it is the DC area driving this large number of jobs for older workers. Relative to the size of the population over age 55, DC has a disproportionate share of listings, with nearly 10 listings per 1,000 individuals over age 55. Maryland and Virginia, while not so extreme, also have a large number of jobs per person, ranking 11<sup>th</sup> and 7<sup>th</sup> in the nation, respectively. In contrast, Florida actually has relatively few jobs per person over age 55, at just 2.1 per 1,000, and ranking 41<sup>st</sup>. This pattern accords with the intuition that many of the older residents of Florida moved there to retire, while the large number of federal-government jobs in the DC area may be well suited to an older workforce.

Looking beyond raw numbers of jobs to their quality shows a similarly even distribution by region. Columns 3 and 4 of Table 2 list the average annual salary of RetirementJobs.com listings by region for full- and part-time work, respectively (the latter on a full-time work

basis).<sup>11</sup> Almost all the regions show average salaries within 5 percent of the national average. The exceptions are the South Atlantic region, which, as noted, has substantial government employment, and has salaries 107 percent higher than the national average, and the East South Central region, which has average salaries of only 82 percent of the national average.<sup>12</sup> The East South Central region is generally among the poorest regions of the United States, and so this pattern is not surprising. The share of listings in each region that are full-time and that mention having any benefits, health benefits, or retirement benefits are similarly close to the national average.

### Occupational Distribution of Listings and Their Quality

Turning from the geographic distribution of jobs to their occupational distribution, Table 3 shows the number and compensation of listings by occupation. Listings are highly concentrated in a few occupations which are stereotypically associated with older workers, particularly healthcare support, secretarial jobs, and sales.

While a broad array of occupations is represented among the listings, 30 percent of listings are for jobs in either office and administrative support occupations (15 percent) or healthcare support occupations (like home health aides, 14 percent). Eleven percent of listings are in sales (e.g., cashiers), while one in ten listings are in computer and mathematical occupations (e.g., programmers). Transportation and material moving occupations (e.g., Uber drivers or truck drivers) make up 9 percent of listings; and healthcare practitioners (e.g., registered nurses), management, and food preparation and serving (e.g., dishwashers) each make up 7 percent of listings. No other occupational category makes up more than 5 percent of total listings.

Many of these heavily represented occupations offer relatively low pay. Looking at fulltime annual salaries, the average in the three most common occupations is \$35,800 (for office support), \$22,900 (for healthcare support), and \$52,400 (for sales), all at or below median earnings in the United States. Naturally, listings in prestigious occupations such as management, computers, engineering, and health and legal practitioners offer much higher salaries, on average,

<sup>&</sup>lt;sup>11</sup> Thus, for example, the annual salary of a worker working only January through June for \$1,000/month would be counted as \$12,000 rather than \$6,000. This assumption reflects that the worker could take a second job for the second half of the year.

<sup>&</sup>lt;sup>12</sup> The East South Central region also has the smallest number of listings, so that the variance of its average estimate is largest.

than these overrepresented occupational groups. However, all these more remunerative categories, which have average annual salaries of over \$65,000, comprise only one quarter of listings.

Accordingly, overall the full-time jobs on RetirementJobs.com offered somewhat lower pay than the average compensation for all workers. The listings in the sample had an average salary of \$43,800, compared with \$50,000 for all workers (Social Security Administration 2018). However, comparing compensation on job ads to extant jobs in the economy may not be an apples-to-apples comparison, since pay typically increases with tenure, disadvantaging what are by definition new jobs in job ads. The analysis therefore turns next to comparing job postings on RetirementJobs.com to other job openings in the economy.

#### Comparison of Job Listings for Older Workers to General Job Openings

To compare the geographic distribution of jobs aimed at older workers to all job openings in the economy, the analysis relies on the JOLTS, the definitive survey of job openings in the United States. For comparability with the listings from RetirementJobs.com acquired in November 2019, the reference jobs from the JOLTS are also the jobs open in November 2019.

In terms of sheer number, the U.S. economy encompassed an order of magnitude more job openings than those available on RetirementJobs.com. In November 2019, the JOLTS counted 6.5 million job openings in the United States. RetirementJobs.com listed 259,700 postings. Of course, the population of older job seekers is also much smaller than job seekers of all ages, and not all vacancies are posted on RetirementJobs.com. A more helpful comparison between the JOLTS and RetirementJobs.com is in terms of geographic distribution, and here the two sets of jobs were nearly identical (see Figure 2). This figure shows the share of all jobs by source (RetirementJobs.com, both overall and the direct postings alone, and JOLTS) in each Census region (the finest geographic cut available in the JOLTS).

For comparisons of the quality of jobs targeting older workers relative to general job openings it is necessary to turn to more detailed information than is available in the JOLTS. To that end, the analysis contrasts the sample of jobs from RetirementJobs.com with a random

sample drawn from one of the largest national jobs boards that is not age-specific. The results of this comparison are in Table 4.<sup>13</sup>

From the perspective of an older job seeker, the pattern that emerges is positive. Comparing columns 1 and 3, the listings on RetirementJobs.com have higher salaries for both full- and part-time work (again, on a full-time basis). These differences are statistically significant (p<0.01 and p<0.05 for full-time and part-time salaries, respectively). They are also economically large, with the average salary for full-time work on RetirementJobs.com more than 15 percent higher than on the general jobs board. Furthermore, the jobs posted on RetirementJobs.com are more likely to be full-time.

Two caveats to these positive headline numbers are worth stressing: RetirementJobs.com listings are less likely to mention benefits, and direct postings display lower salaries and benefits. Specifically, postings on RetirementJobs.com are less likely to mention any benefits (p<0.01). They are also less likely to mention health benefits (p<0.01) or retirement benefits (p<0.01). This pattern of relatively high salaries and relatively few fringe benefits suggests that while jobs available to older workers may offer good opportunities for workers seeking bridge jobs to retirement (improving retirement security by delaying drawdown of their assets), they may not offer good solutions for workers seeking retirement savings or health insurance.

A mitigating factor on the health insurance front is that the older segment among older workers, those over age 65, are eligible for Medicare. Since this group may not highly value employer-sponsored insurance, employers might choose not to offer health benefits for jobs often filled by older workers. Viewed in this light, the higher salaries offered to older workers may be a partial compensation for the lack of health insurance. Employers may view such a compensation bundle as catering better to the desires of older workers who already have access to health insurance from other sources, primarily Medicare, and employers may offer this bundle to classes of employees more likely to be older (for example, by keeping the positions part-time).<sup>14</sup>

<sup>&</sup>lt;sup>13</sup> The results in Table 4 also confirm the generally similar geographic spread of jobs aimed at older workers and those aimed at the general population. The differences in the shares of jobs from the two sources in the different Census regions are small (never more than 2 percentage points) and not statistically significant for the entire set of jobs on RetirementJobs.com. When restricting attention to direct postings alone, only the share in the Northeast is significantly different (p<0.05).

<sup>&</sup>lt;sup>14</sup> Note that the Affordable Care Act employer mandate excludes employers with fewer than 50 full-time employees, as well as all part-time employees (regardless of employer size).

The second caution to the positive takeaway of higher salaries on RetirementJobs.com is that this pattern does not hold when restricting attention to listings by employers who went out of their way to target older workers. While the total set of listings posted on RetirementJobs.com reflects the opportunities available to older workers with employers open to hiring them, the direct listings may better reflect the types of jobs that employers actively seek to fill with older workers. And the picture here, compared with jobs aimed at the entire population, is less rosy.

The relatively poor quality of jobs that employers go out of their way to advertise to older workers is reflected in both lower salaries and less mention of benefits. Comparing columns 2 and 3 of Table 4, annual salaries are lower for both full- and part-time jobs among direct postings to RetirementJobs.com than in the general jobs board (p<0.01 for both contrasts). These lower salaries are further compounded by a lower share of listings aimed at older workers mentioning any benefits or health and retirement benefits specifically (all significant at the 1-percent level).

In sum, the jobs available to older workers are broadly dispersed geographically, and are of generally good quality when compared with jobs aimed at the general population. This pattern is particularly true for bridge jobs that offer money but not fringe benefits. However, the jobs that employers actively try to recruit older workers to fill are of poorer quality than general jobs, both in terms of salary and benefits.

### Conclusion

In recent years, more and more Americans are trying to work to older ages. In order for this strategy to lead to a more secure retirement, it is not enough that people are willing to work – employers must also be willing to hire them on good terms. This paper analyzed the jobs on offer for older workers in the United States.

The findings are generally positive, although some reasons for concern remain. Overall, the jobs available to older workers – on a per-person basis – are distributed geographically very closely to the jobs available to workers more generally. Furthermore, the pay offered for jobs open to older workers tends to be better than the pay offered for jobs in general.

Less reassuring is the fact that, for jobs open to older workers, job postings more rarely mention health and retirement benefits. Furthermore, when restricting attention to vacancies that employers pro-actively advertise to older workers, the picture is much more mixed. For these

vacancies, posted salaries are lower than for vacancies not aimed at older workers, while the relative scarcity of benefits persists.

Overall, from analyzing the job openings available to older workers in the U.S. economy, it appears that those seeking bridge jobs, offering good pay but relatively few fringe benefits, are well-served. Of greater concern are the relatively few options open to older workers who wish to extend their careers more substantively, in jobs offering health and retirement benefits, which would allow them to not only postpone drawing down their nest egg but to buttress their savings in anticipation of retirement. Policymakers should be aware of the deficiencies in the demand for labor from older workers so that these gaps can be filled.

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Source	Number of postings
RetirementJobs.com	232,800
Monster.com	1,486,600
Indeed.com	3,684,000
Linkedin.com	4,314,000
JOLTS	7,693,000

Table 1. Job Postings by Source, October 2019

*Sources:* RetirementJobs.com (2019); Monster.com (2019); Indeed.com (2019); LinkedIn.com (2019); and the U.S. Bureau of Labor Statistics, *Job Openings and Labor Turnover Summary* (2019).

Geography	Number of jobs	Postings per 1,000 people ages 55+	Average compensation, full-time	Average compensation, part-time	Percent full-time	Percent temporary	Percent that mention any benefits	Percent that mention health benefits	Percent that mention retirement benefits
National	258,800	2.79	\$43,900	\$41,000	62%	21%	34%	22%	16%
Census Division									
New England	14,800	3.23	42,900	38,900	51	23	35	19	16
Mid Atlantic	33,700	2.67	45,600	42,700	60	24	31	20	14
East North Central	41,400	3.04	42,300	39,800	62	21	36	23	17
West North Central	17,100	2.75	42,300	39,100	58	21	40	24	17
South Atlantic	54,300	2.80	47,000	44,300	66	19	34	23	17
East South Central	15,000	2.67	36,100	33,400	60	20	37	25	15
West South Central	28,800	2.96	41,900	38,700	64	20	39	24	16
Mountain	17,700	2.66	42,600	39,800	65	19	38	27	20
Pacific	36,100	2.52	46,000	43,800	61	27	28	19	15

# Table 2. Characteristics of RetirementJobs.com Postings by Census Division

Notes: The first two columns are based on jobs on RetirementJobs.com in the United States prior to any other sample restrictions. All other columns are calculated from the analytical sample and weighted to reflect the full sample. The estimate of average compensation for full-time work nationally differs slightly between this table and subsequent tables because the following tables do not include postings for which an occupation could not be determined. *Sources:* Authors' calculations from RetirementJobs.com (2019); and the U.S. Census Bureau, *Current Population Survey* (2018).

Occupation	Percent of	Percent	Percent	Average compensation		Percent	
Occupation	total jobs	full time	temporary	Full time	Part time	with benefits	
Office & administrative support	15%	38%	55%	\$35,800	\$34,300	17%	
Healthcare support	14	29	1	22,900	14,900	59	
Sales and related	11	55	41	52,400	51,700	25	
Computer/mathematical	10	71	29	70,200	70,100	17	
Transportation/material moving	9	79	8	39,300	38,300	28	
Healthcare practitioners & technical occupations	7	78	9	68,300	61,700	41	
Management	7	94	5	79,700	79,300	35	
Food preparation/serving	7	71	5	21,200	19,700	67	
Other	20						
All	100%	62%	21%	\$43,800	\$41,000	34%	

Notes: Occupations making up fewer than 5 percent of jobs are not listed. These occupations are: Protective service, Business and financial operations, Installation, maintenance, and repair, Production, Architecture and engineering, Community and social service, education, training, and library, building and grounds cleaning and maintenance, life, physical, and social science, Arts, Design, Entertainment, and Sports; Construction and Extraction; Personal Care and Service; Legal; and Farming, Fishing, and Forestry. No jobs in military occupations were listed. *Source:* Authors' calculations from RetirementJobs.com (2019).

	Retirement	General jobs		
_	All	Direct	board	
Average compensation, full-time	\$43,800	\$26,900	\$37,900	
Average compensation, part-time	41,000	22,300	37,700	
Percent full-time	62%	18%	35%	
Percent temporary	21	40	37	
Percent that mention any benefits	34	36	47	
Percent that mention health benefits	22	19	37	
Percent that mention retirement benefits	16	7	29	
Percent in Northeast	19	22	17	
Percent in Midwest	22	24	22	
Percent in South	38	34	38	
Percent in West	21	21	23	

Table 4. Comparison of RetirementJobs.com Postings, Direct Postings, and Postings to a General Jobs Board

Sources: Authors' calculations from RetirementJobs.com (2019); and a general jobs board.



Figure 1. Job Postings on RetirementJobs.com per 1,000 People Ages 55 and Over

*Sources:* Authors' calculations from RetirementJobs.com (2019); and U.S. Census Bureau, *Current Population Survey* (2018).



Figure 2. Percent of Job Postings by Source in Each Census Region

Sources: Authors' calculations from RetirementJobs.com (2019); and U.S. Bureau of Labor Statistics, Job Openings and Labor Turnover Survey (2019).

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