

Ohio's Booming Older Population and Employment Trends

Civic Engagement Initiative
Kickoff Conference

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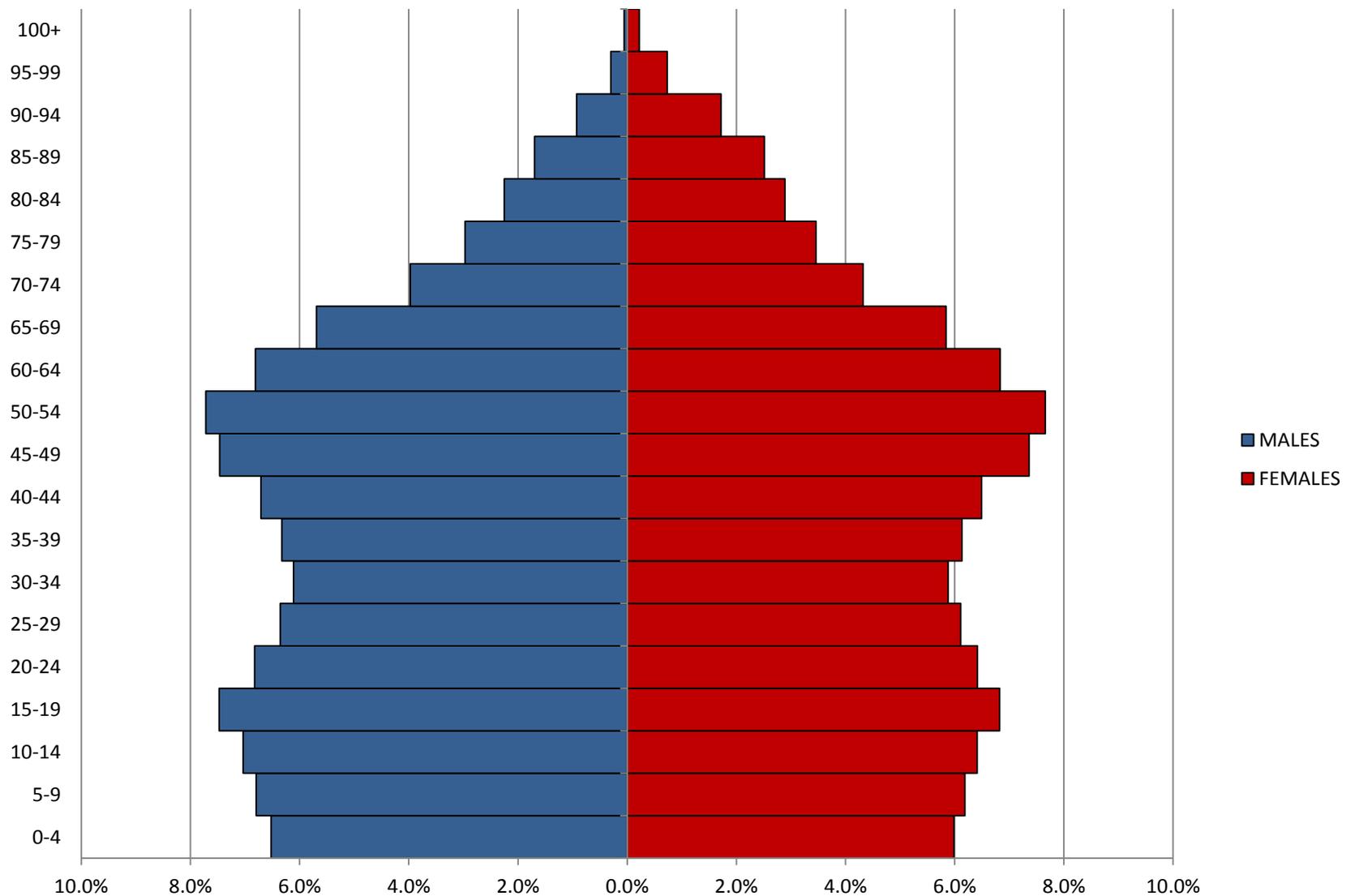


Ohio's Aging Population

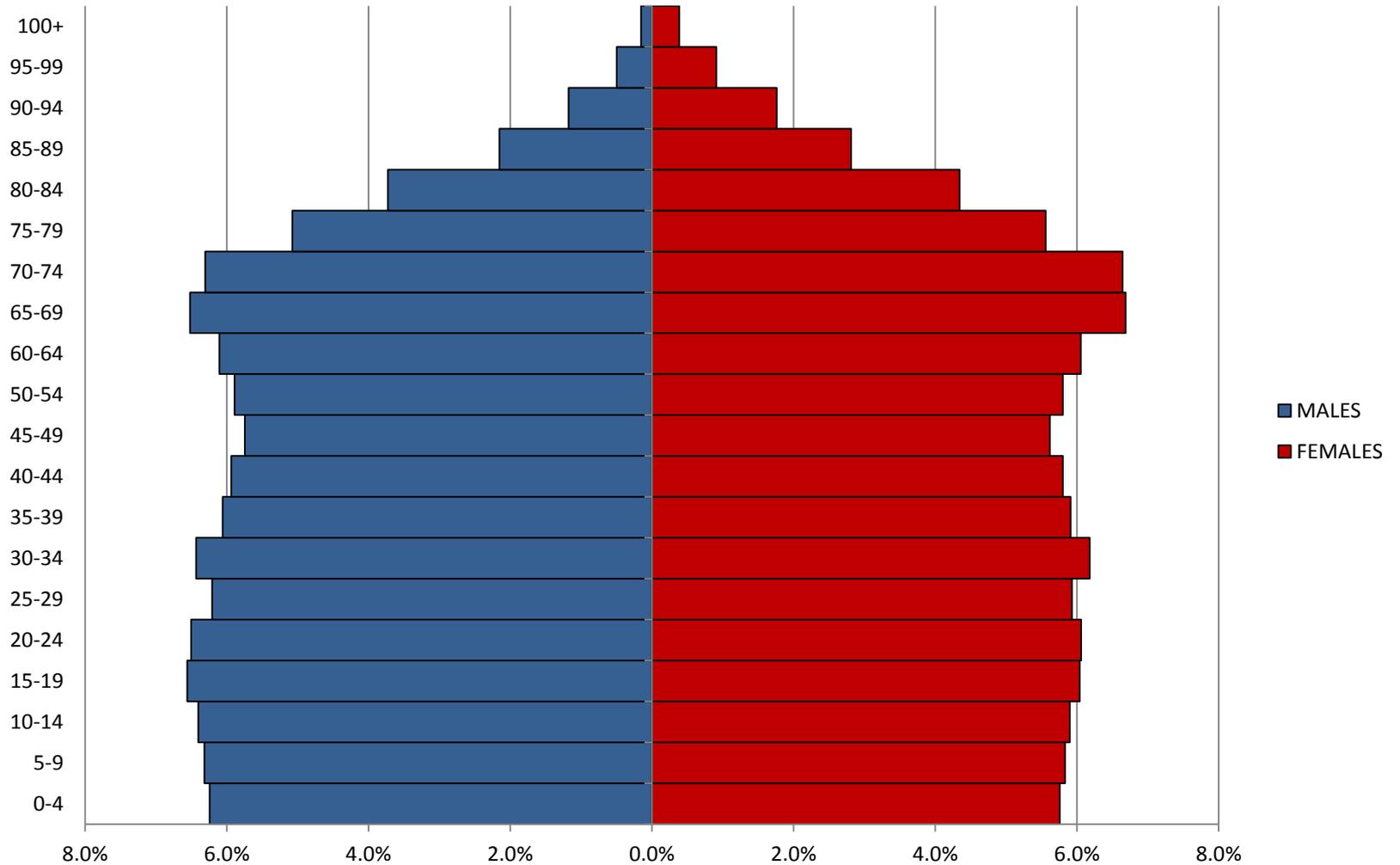


- Current ranking for number of older people: 6th
- Number of older people in 2010 in Ohio
 - 65+: 1,622,015
 - 60+: 2,287,424 million
- Older population growing faster than total population
- Projected growth even more dramatic

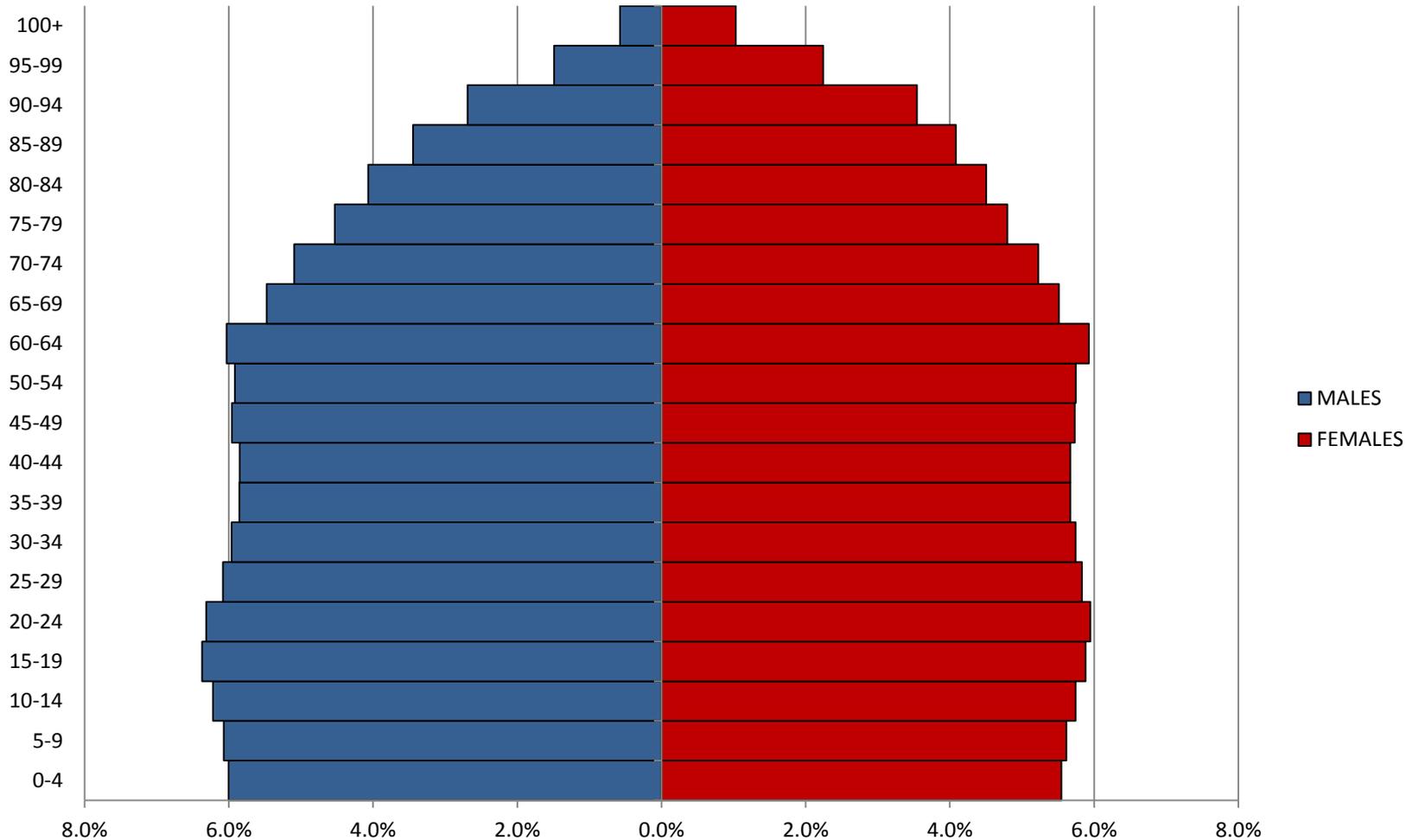
Ohio's population pyramid 2010



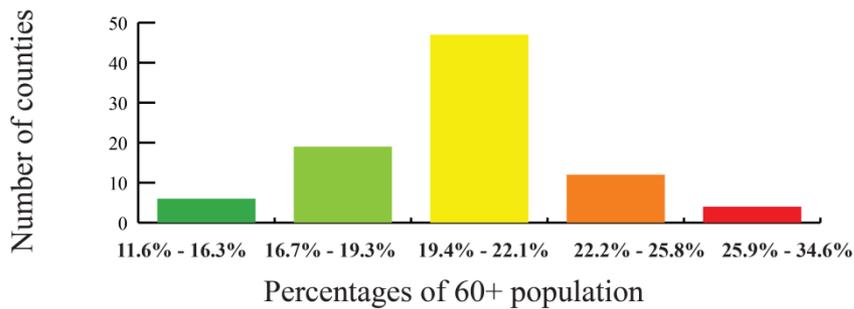
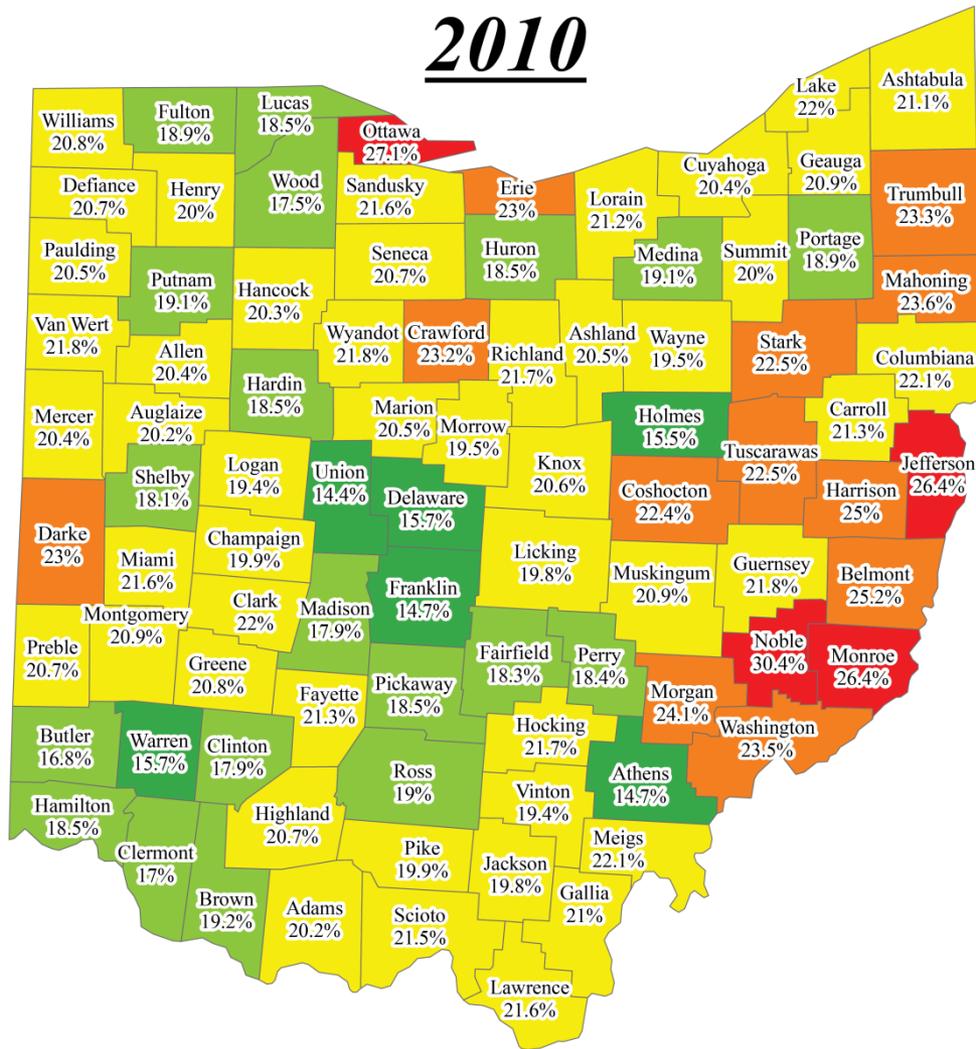
Ohio's population pyramid 2025



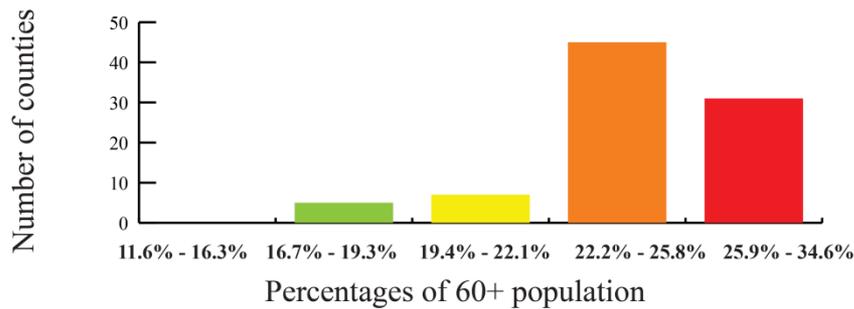
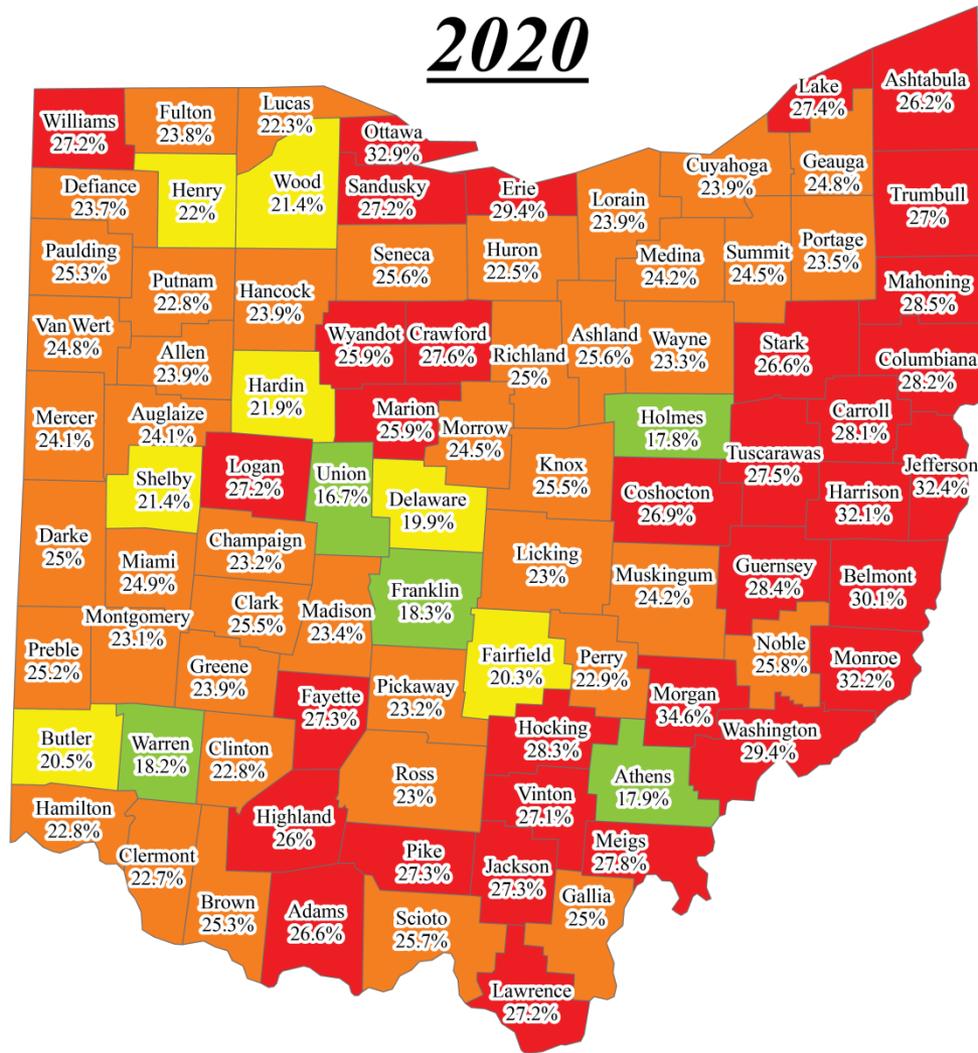
Ohio's population pyramid 2050



2010

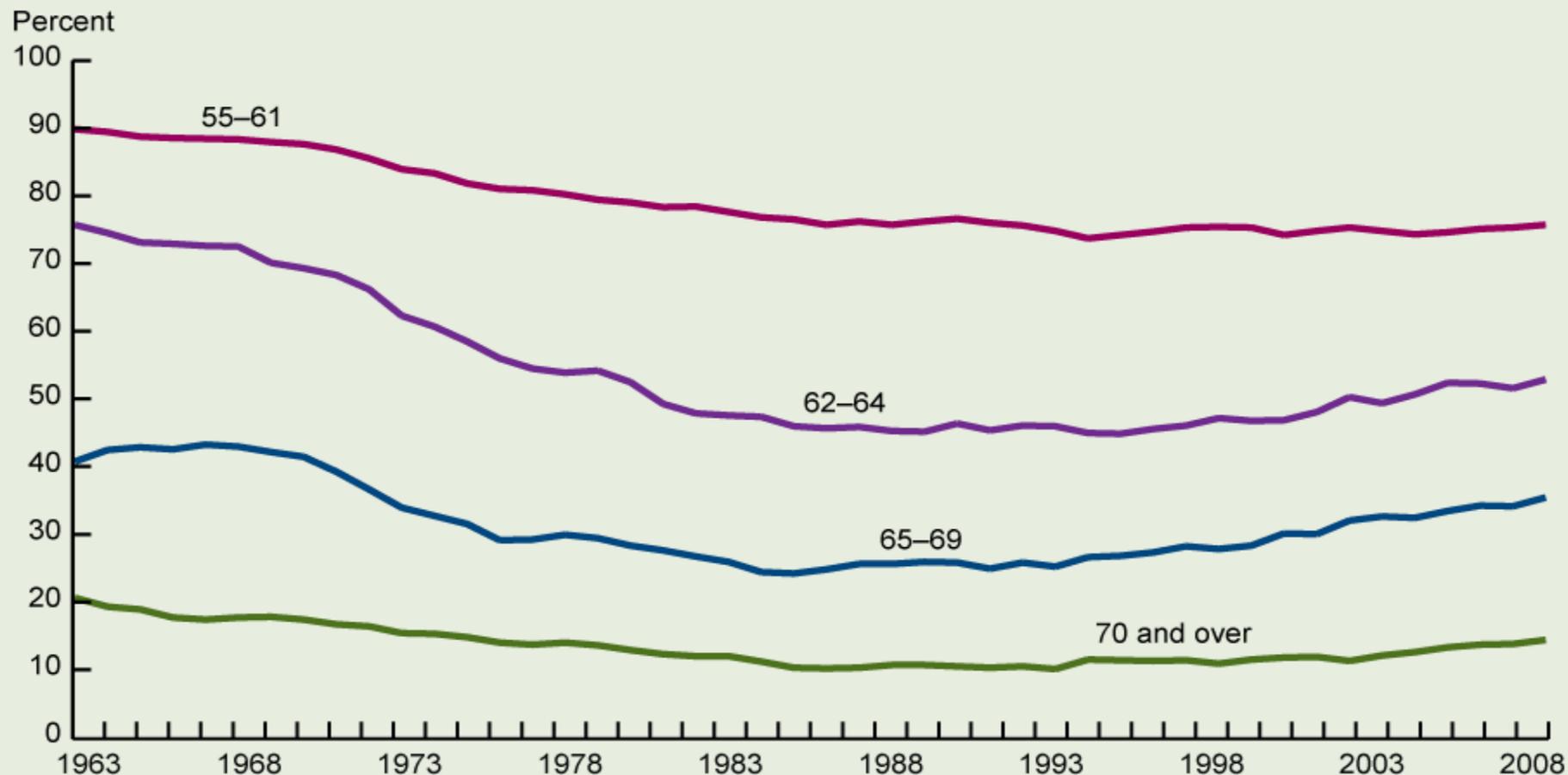


2020



Indicator 11 – Participation in the Labor Force

Labor force participation rates of men age 55 and over, by age group, annual averages, 1963–2008



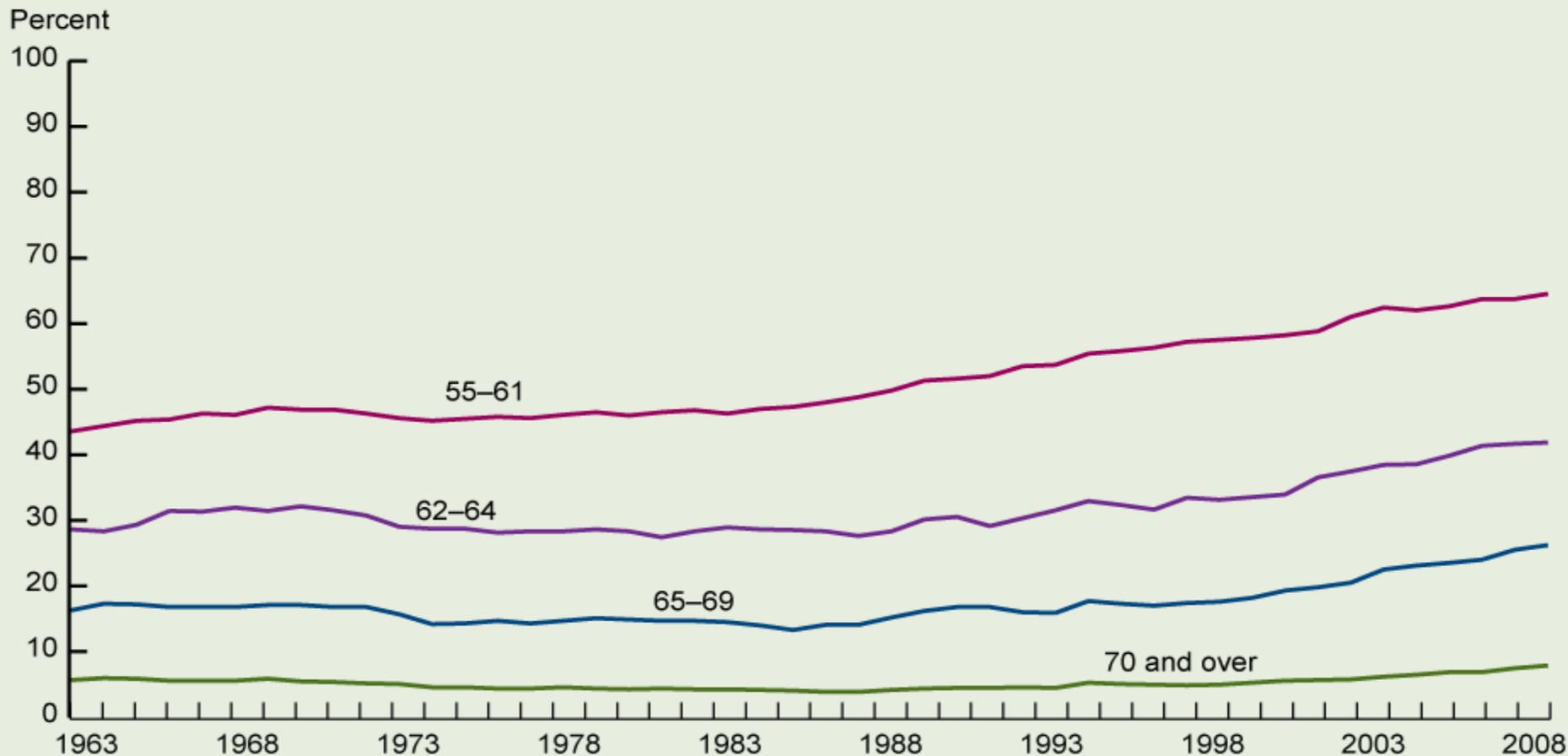
NOTE: Data for 1994 and later years are not strictly comparable with data for 1993 and earlier years due to a redesign of the survey and methodology of the Current Population Survey. Beginning in 2000, data incorporate population controls from Census 2000.

Reference population: These data refer to the civilian noninstitutionalized population.

SOURCE: Bureau of Labor Statistics, Current Population Survey.

Indicator 11 – Participation in the Labor Force

Labor force participation rates of women age 55 and over, by age group, annual averages, 1963–2008

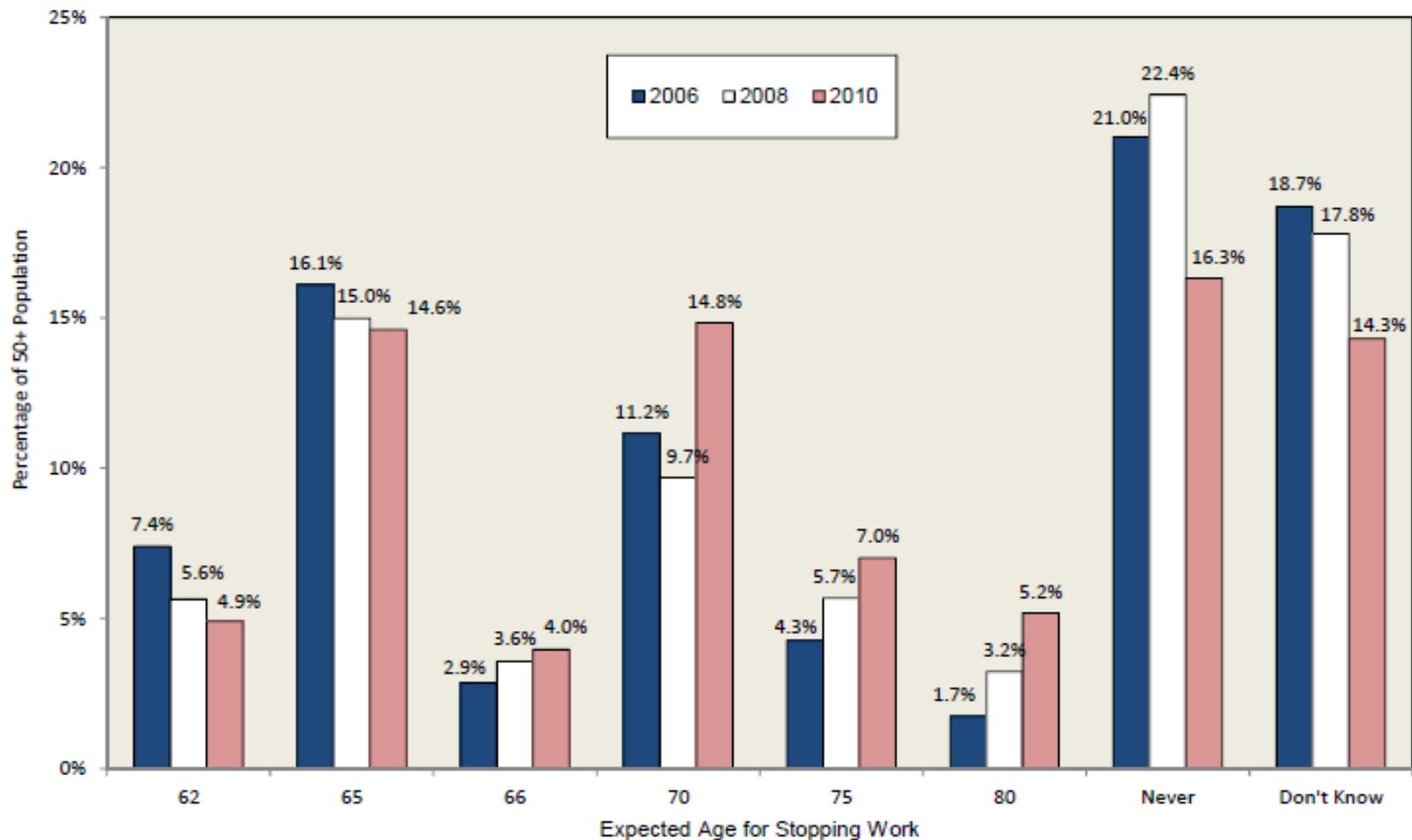


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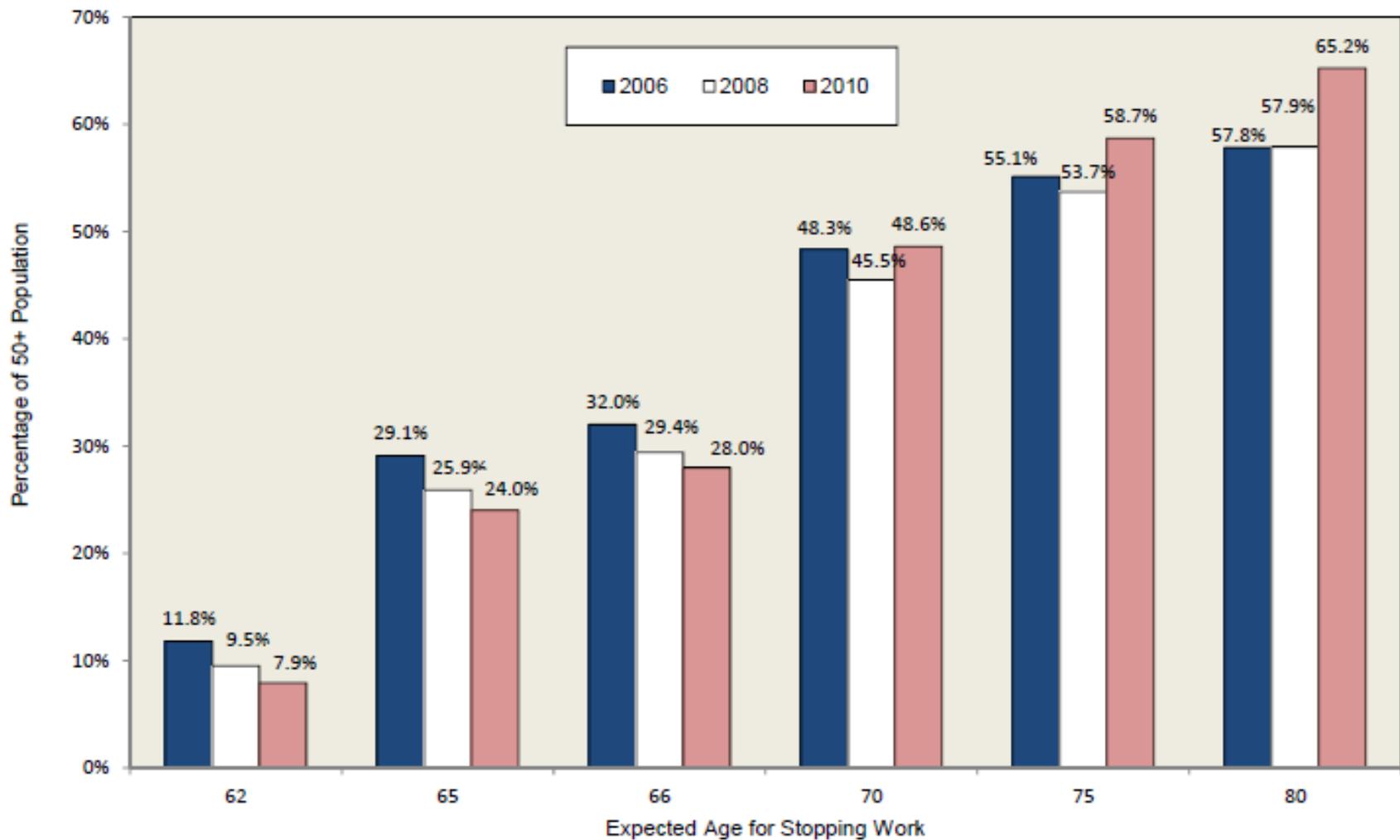
SOURCE: Bureau of Labor Statistics, Current Population Survey.

Figure 1A
Frequency Distribution of Expected Retirement Age
of Those in the Labor Force and Age 50 or Over, 2006–2010



Source: Employee Benefit Research Institute estimates from the Health and Retirement Study, 2006–2010.

Figure 1B
Cumulative Frequency Distribution of Expected Retirement Age of
Those in the Labor Force and Age 50 or Over, 2006–2010



Source: Employee Benefit Research Institute estimates from the Health and Retirement Study, 2006–2010.

Intersection of demographic change and employment patterns



- Loss of younger and peak working ages
- Labor force participation trends and preferences of the 50+ population
- Challenges of the economic downturn for older workers
- Opportunities and a call to action

Map 1: Percent Change in Under-45 Population, 2000-2010

● < -5%

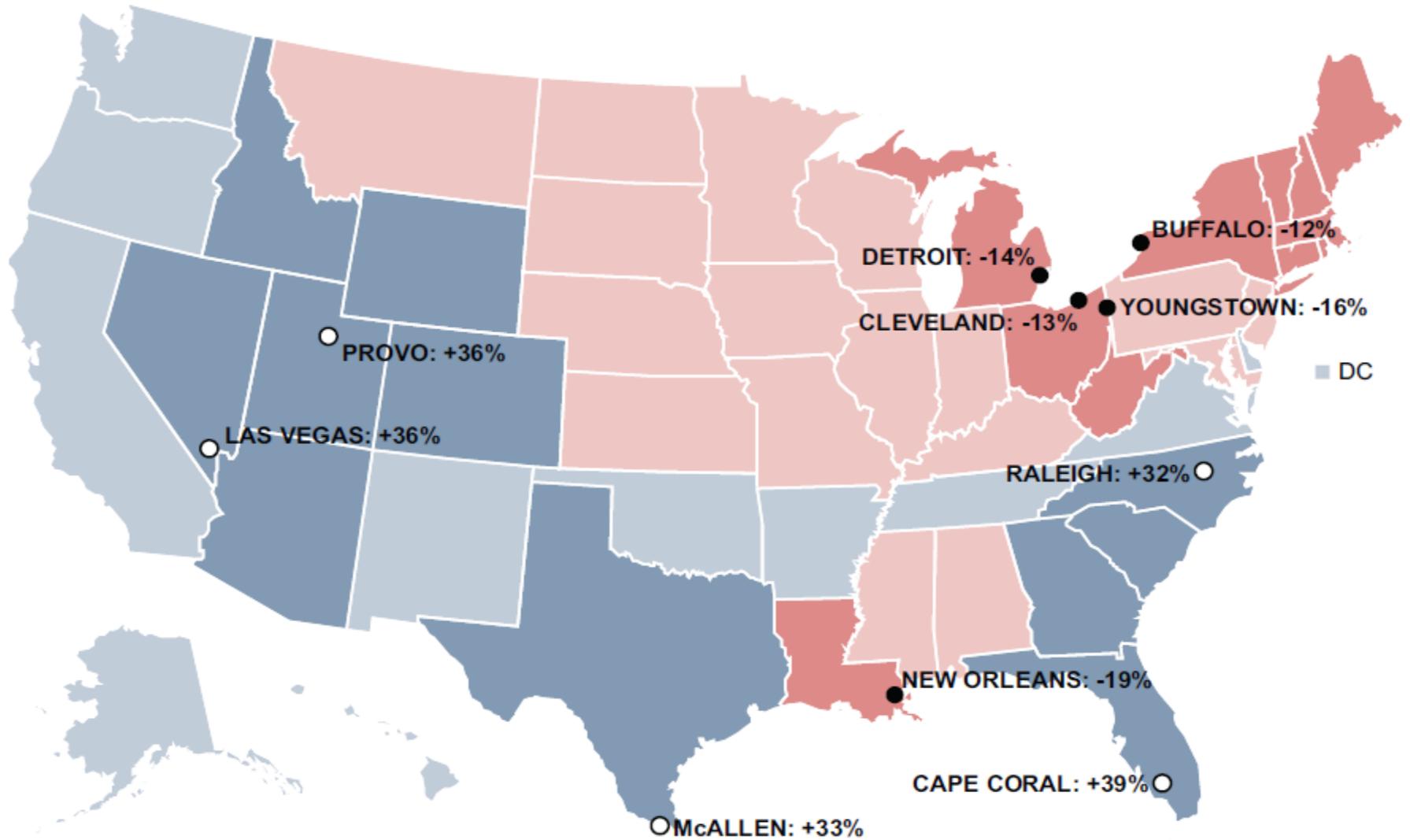
● -5% to 0%

● 0% to 5%

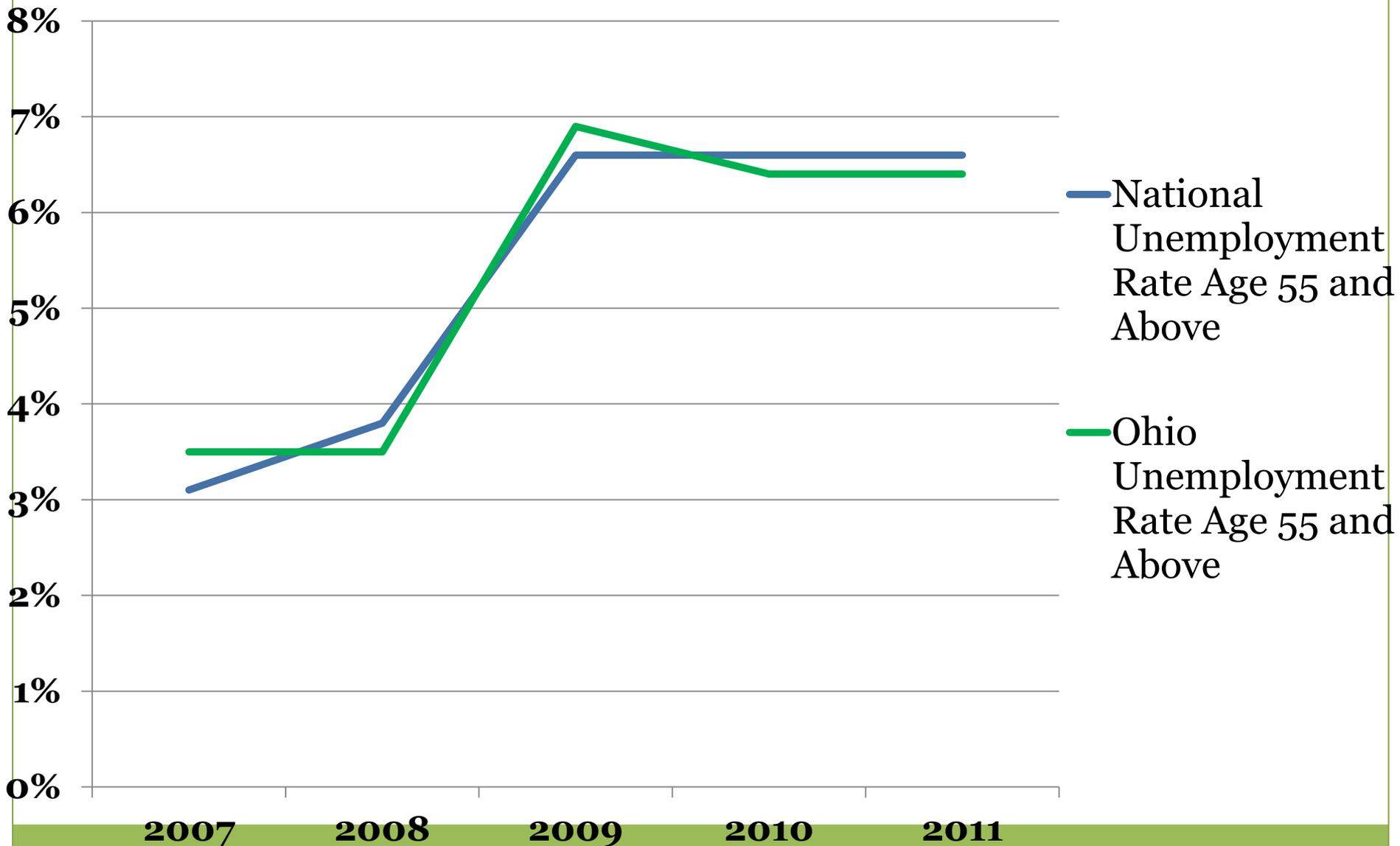
● >5%

○ Metro areas showing greatest growth

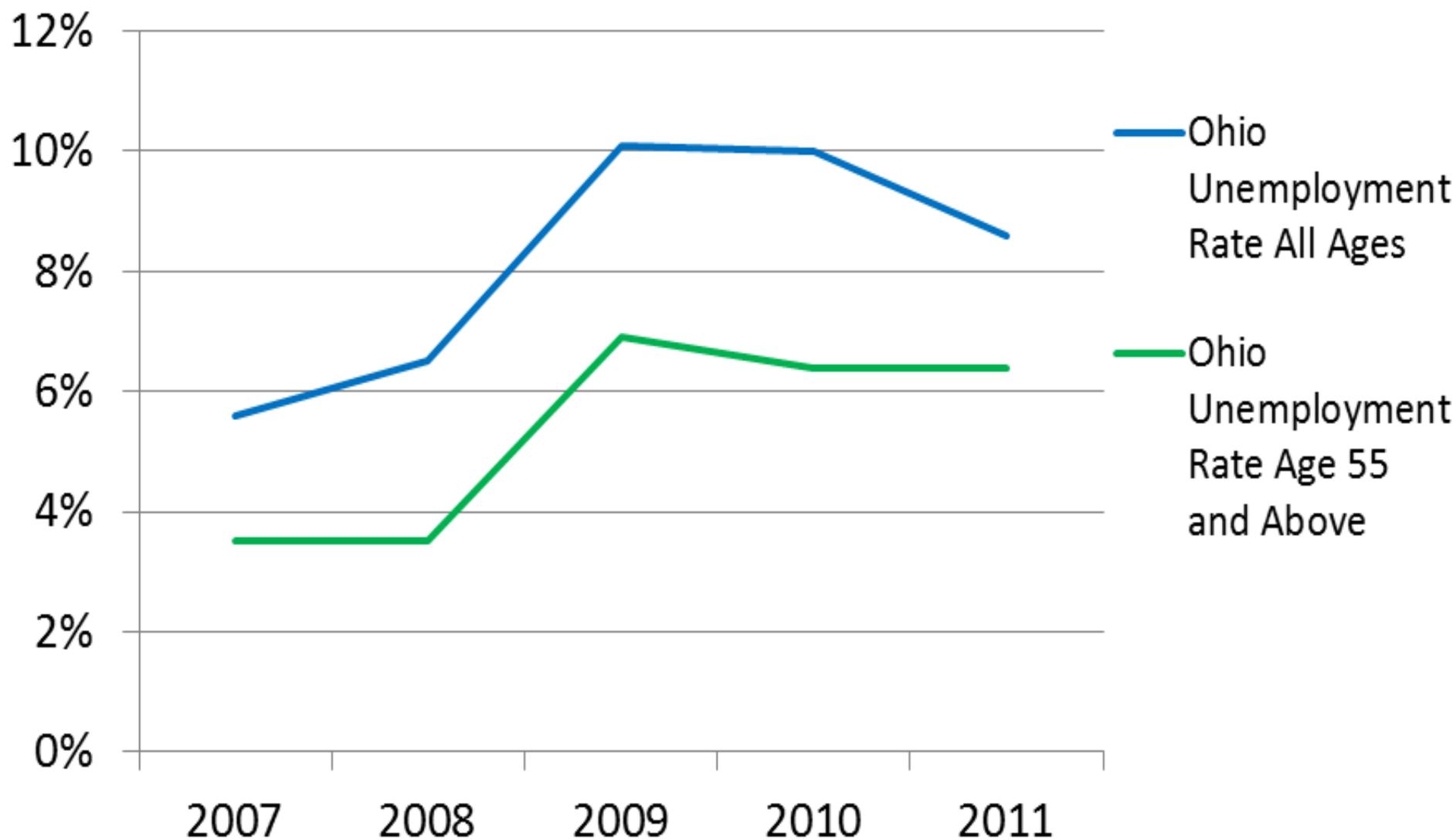
● Metro areas showing greatest decline



National and Ohio Unemployment Rates Ages 55 and Above 2007 - 2011



Ohio Unemployment Rates All Ages and Ages 55 and Above 2007 - 2011



Unemployment and Older Workers



At the end of February 2012:

- ◆ The overall unemployment rate was 8.3% (seasonally adjusted)
- ◆ Unemployment rates for those 55 and older were 5.9% (seasonally adjusted)
- ◆ Over half of those unemployed at age 55 and older have been out of work for at least 6 months and the mean duration of unemployment was over 54 weeks
- ◆ About 527,000 older workers withdrew from the labor force
- ◆ The unemployment rate for those aged 55 and over who did not finish high school was 9.9% compared to 4.9% for college graduates



Re-Visions of Aging

Beyond the “three boxes” of life



- No more age-segregated life course (Riley)
- Moving into and out of education, work, retirement
- Creating structures that allow this fluidity

Changing world of aging



- The world of aging is changing, partly because population aging changes the world
- Older people are
 - Living longer
 - Working longer
 - Staying healthier longer
- Upcoming generations of older people will
 - Expect more
 - Contribute more
 - Challenge more

Resources



- Frey, W. The uneven aging and “younging” of America: State and Metropolitan Trends in the 2010 Census. Brookings.
www.brookings.edu/papers/2011/0628
- Older Americans 2010: Key Indicators of Well-Being. www.agingstats.gov
- Government Accountability Office (GAO) (2011). *Income security: Older adults and the 2007-2009 recession* (GAO-12-76). Washington, DC: Government Accountability Office
- www.scrippsaging.org