

# Demography as Destiny: The Aging of American Households

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## *Assessing the Impact of New England's Changing Demographics*

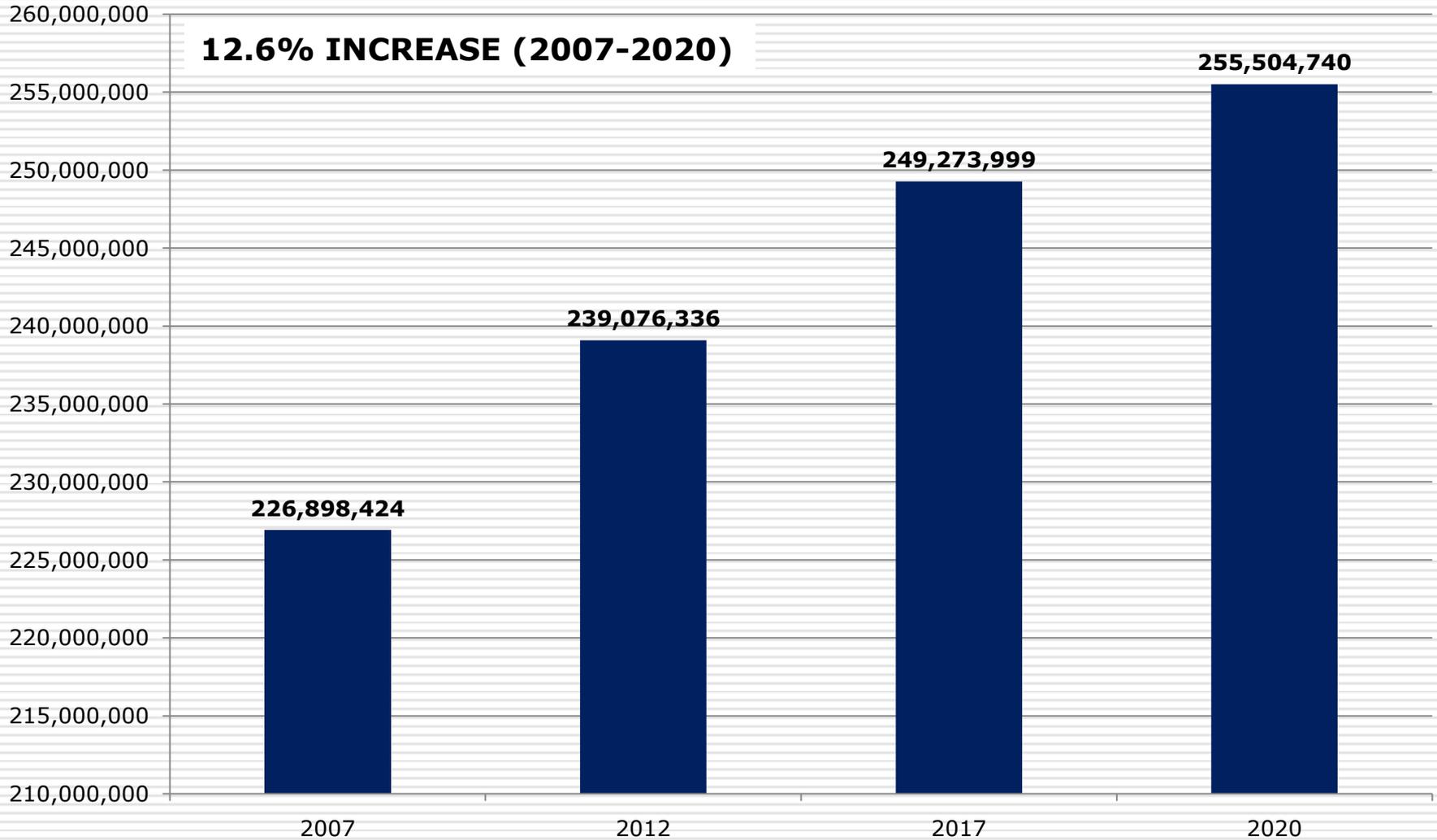
Barry Bluestone  
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November 13, 2009

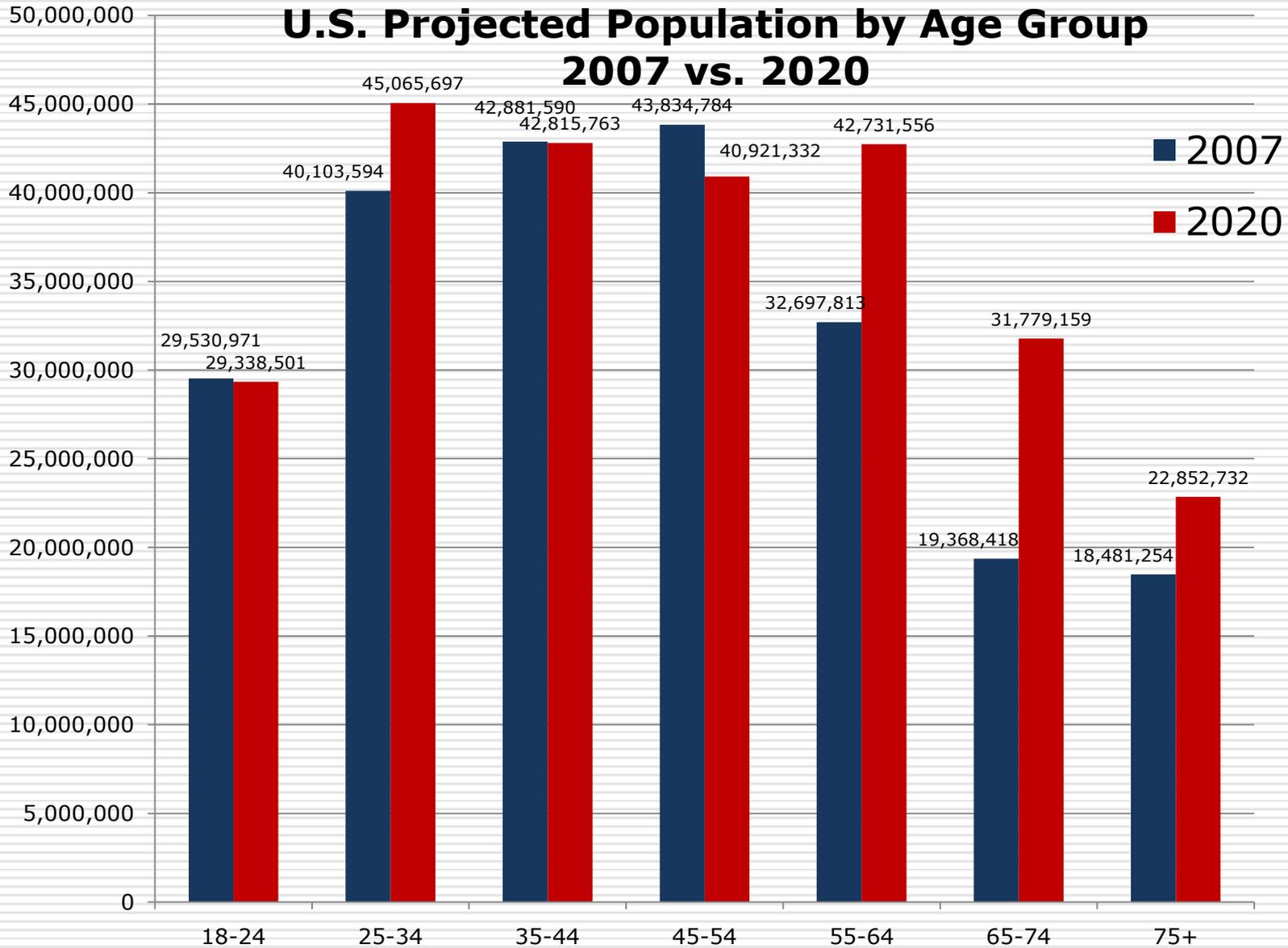


Northeastern University  
School of Public Policy and Urban Affairs

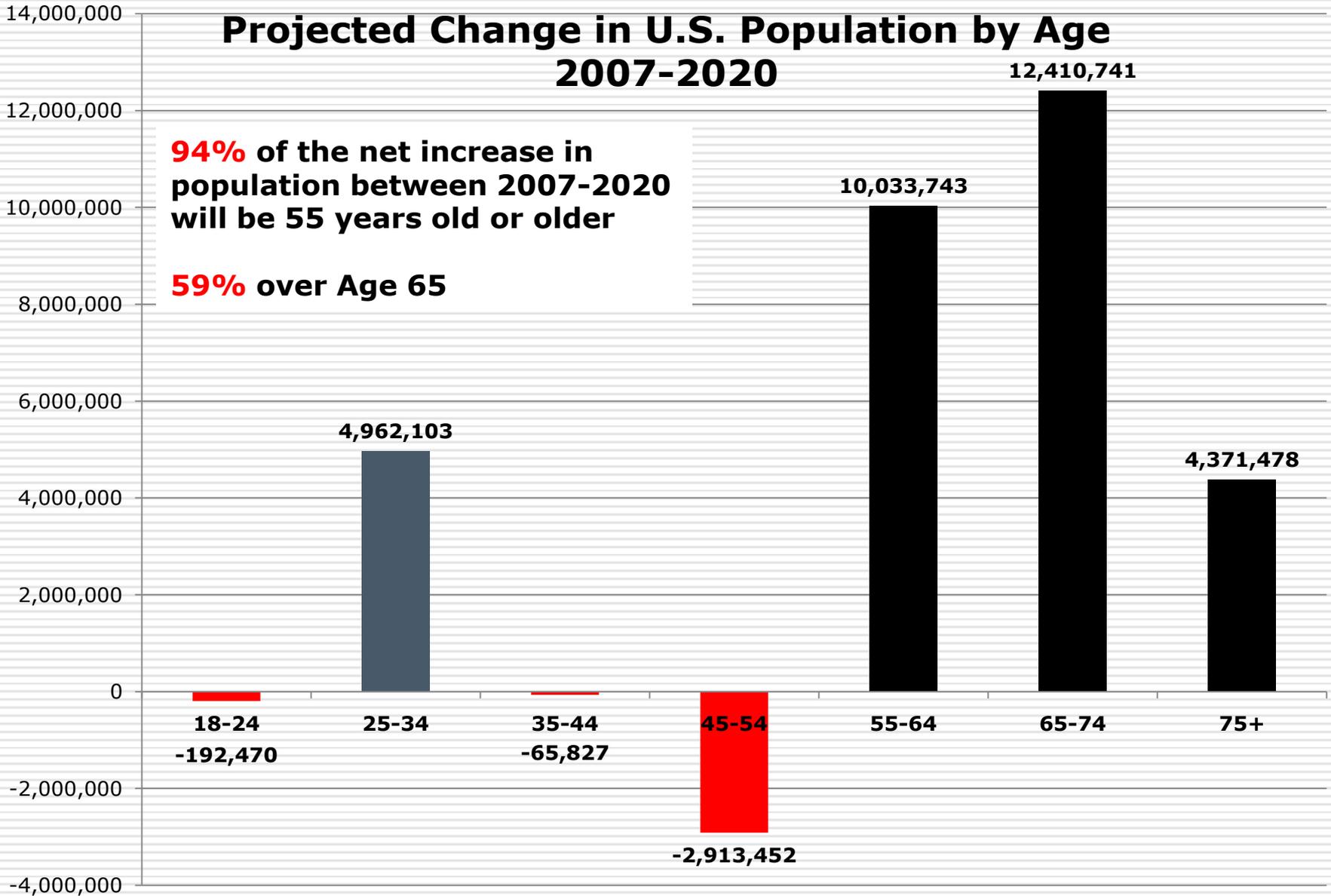
# U.S. Projected Population (Age 18+) 2007-2020



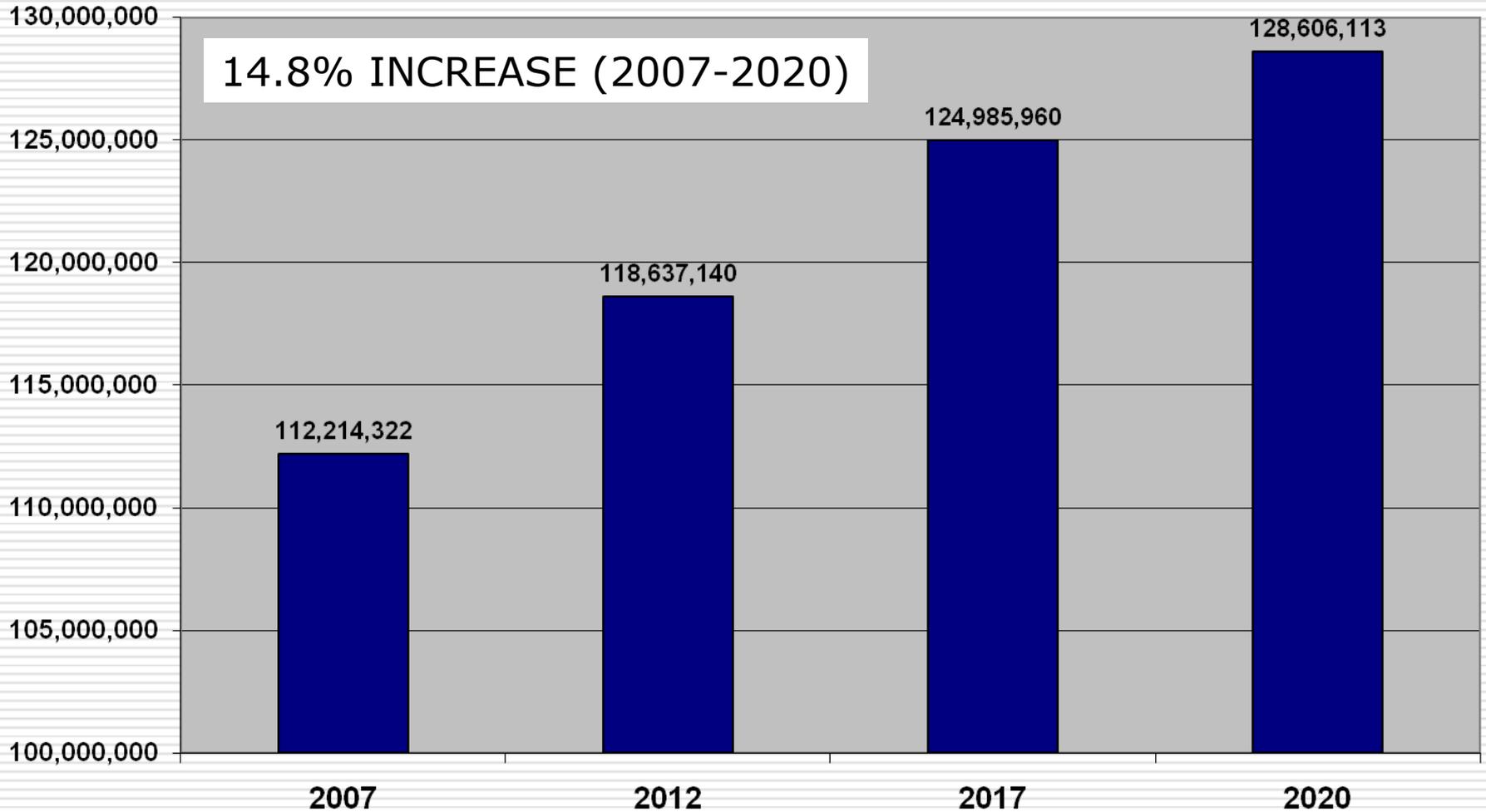
# U.S. Projected Population by Age Group 2007 vs. 2020



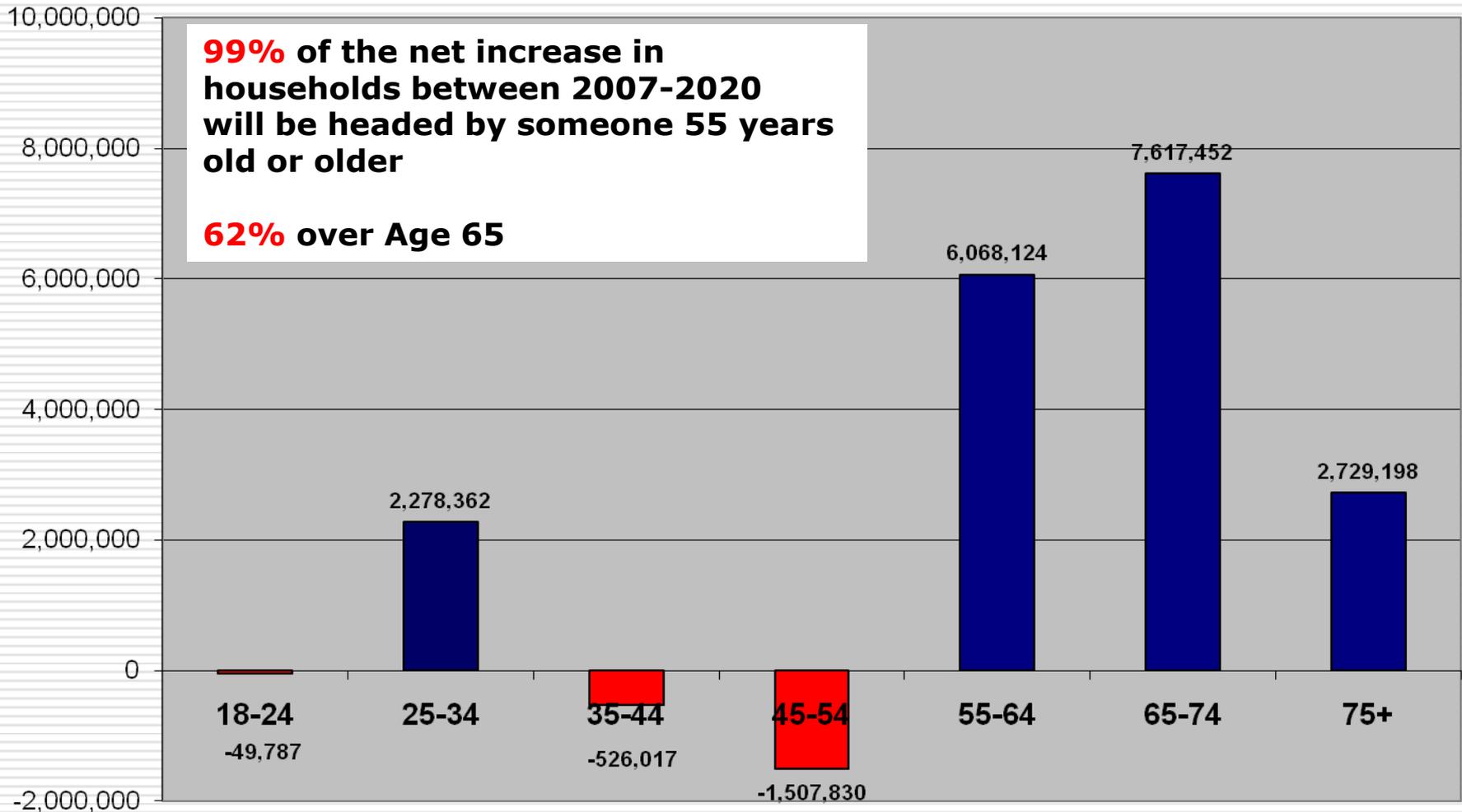
# Projected Change in U.S. Population by Age 2007-2020



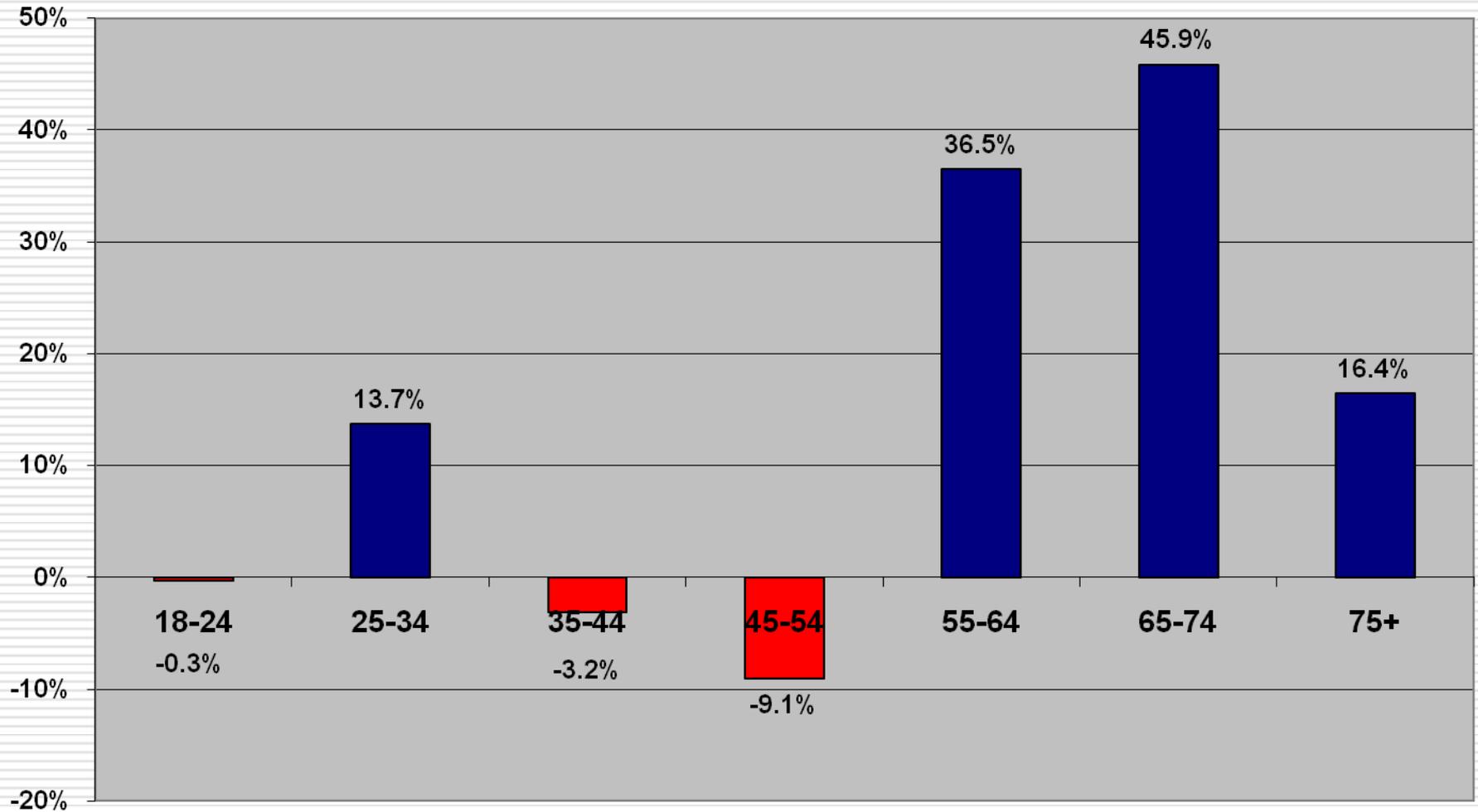
# Projected Households UNITED STATES (2007-2020)



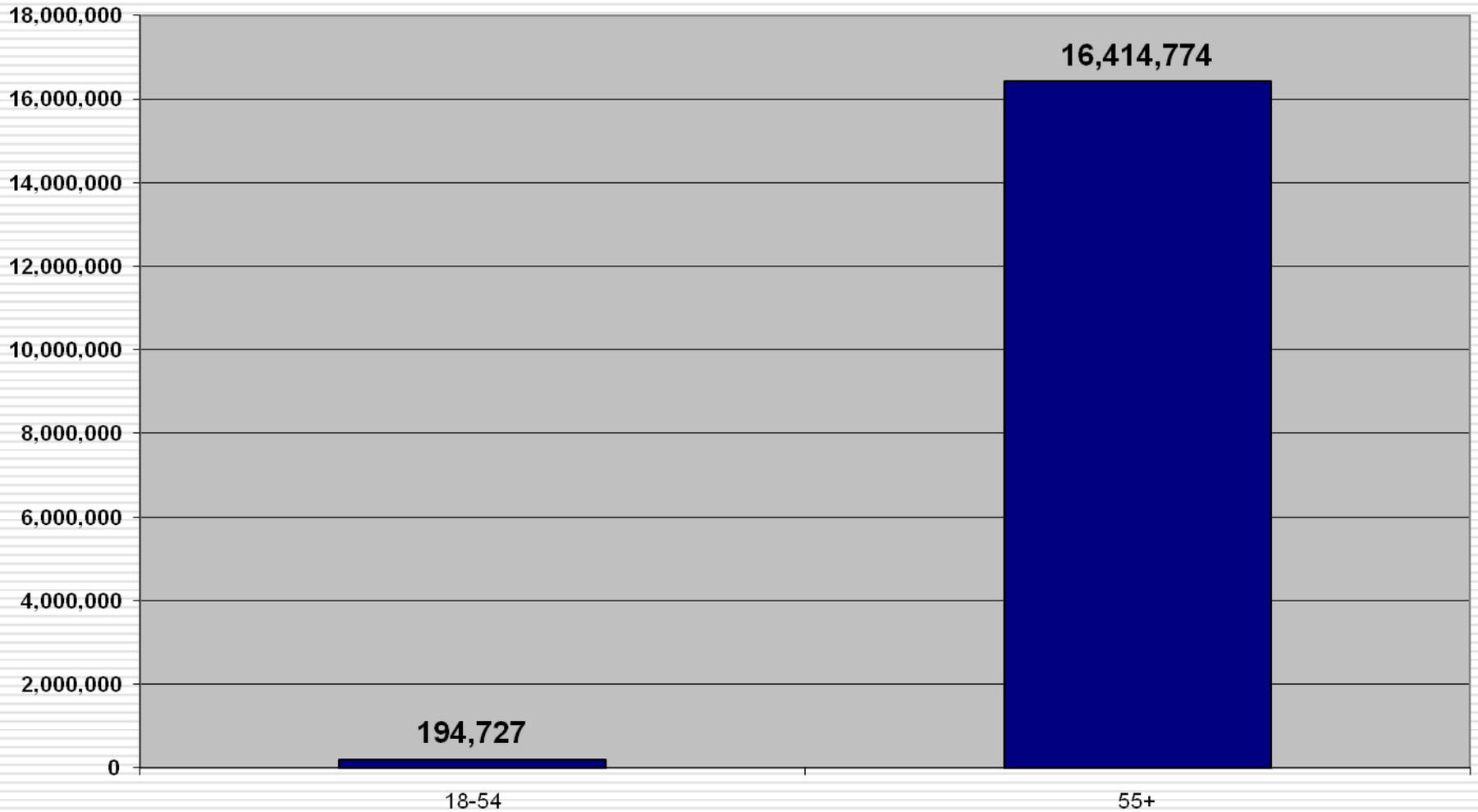
# Projected Household Growth by Age of Householder (2007-2020) UNITED STATES



## Share of Household Growth by Age of Householder (2007-2020) UNITED STATES



# Projected Household Growth by Age UNITED STATES (2007-2020)



# Projected Household Growth by Age UNITED STATES (2007-2020)

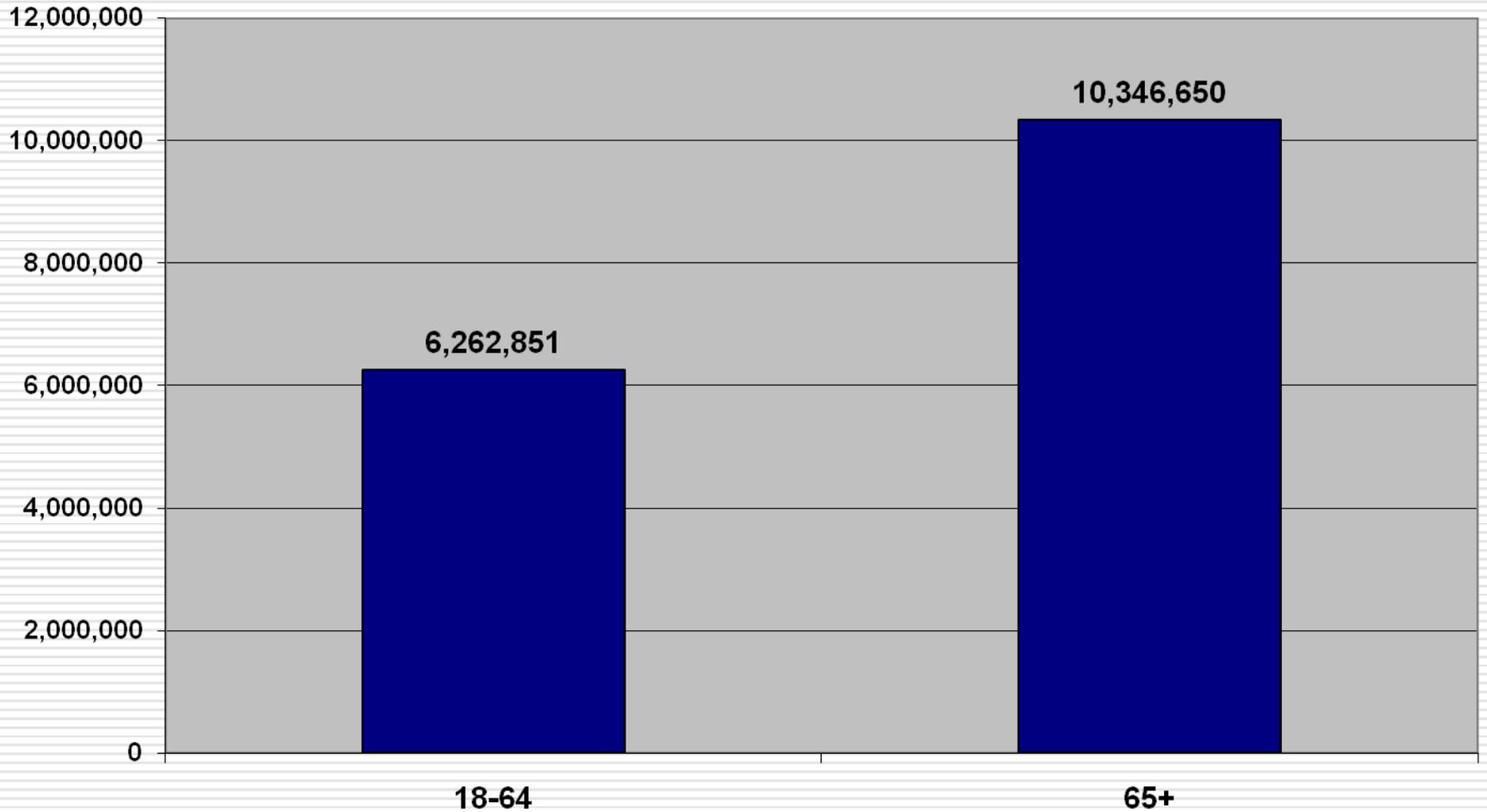
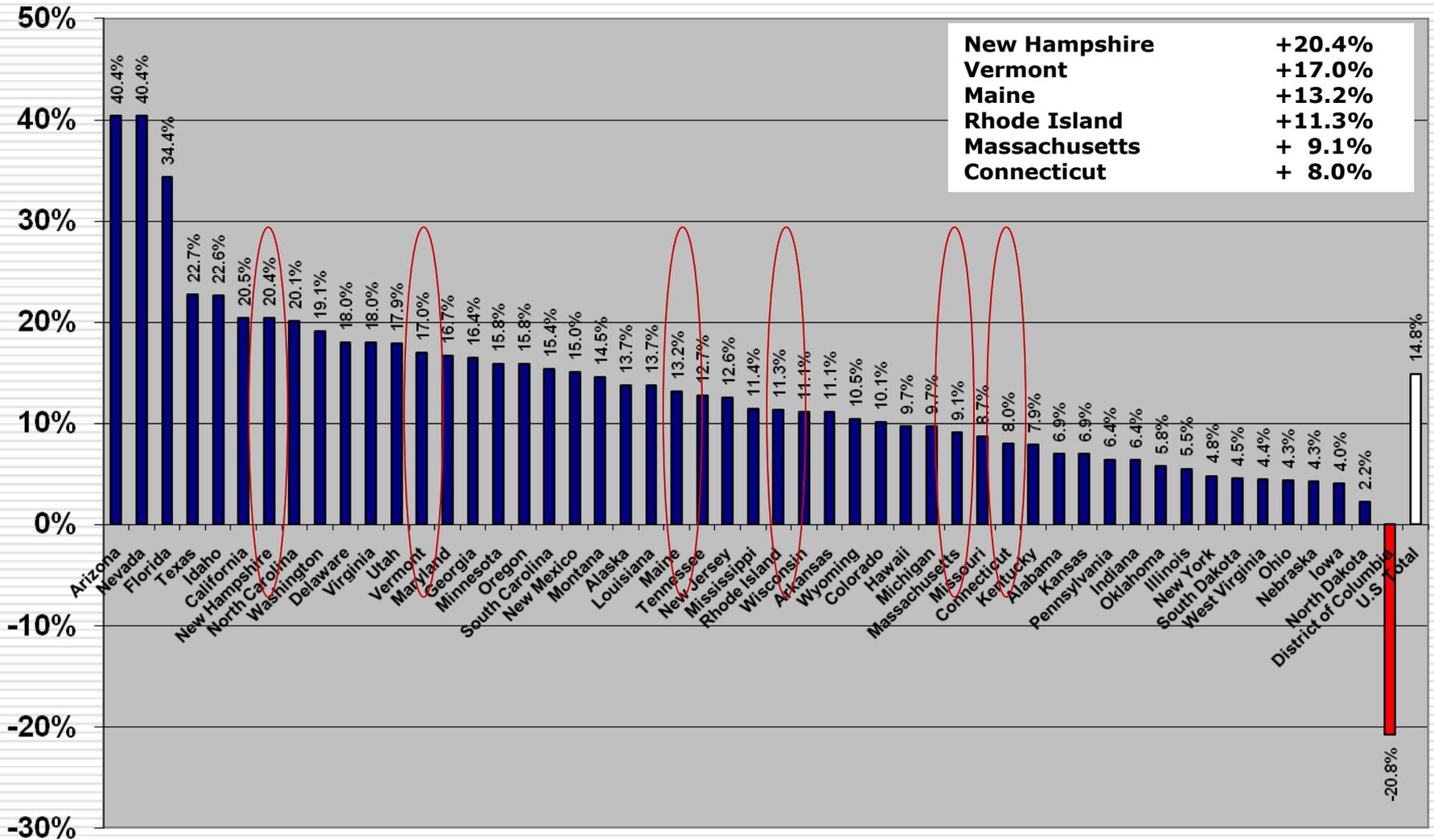
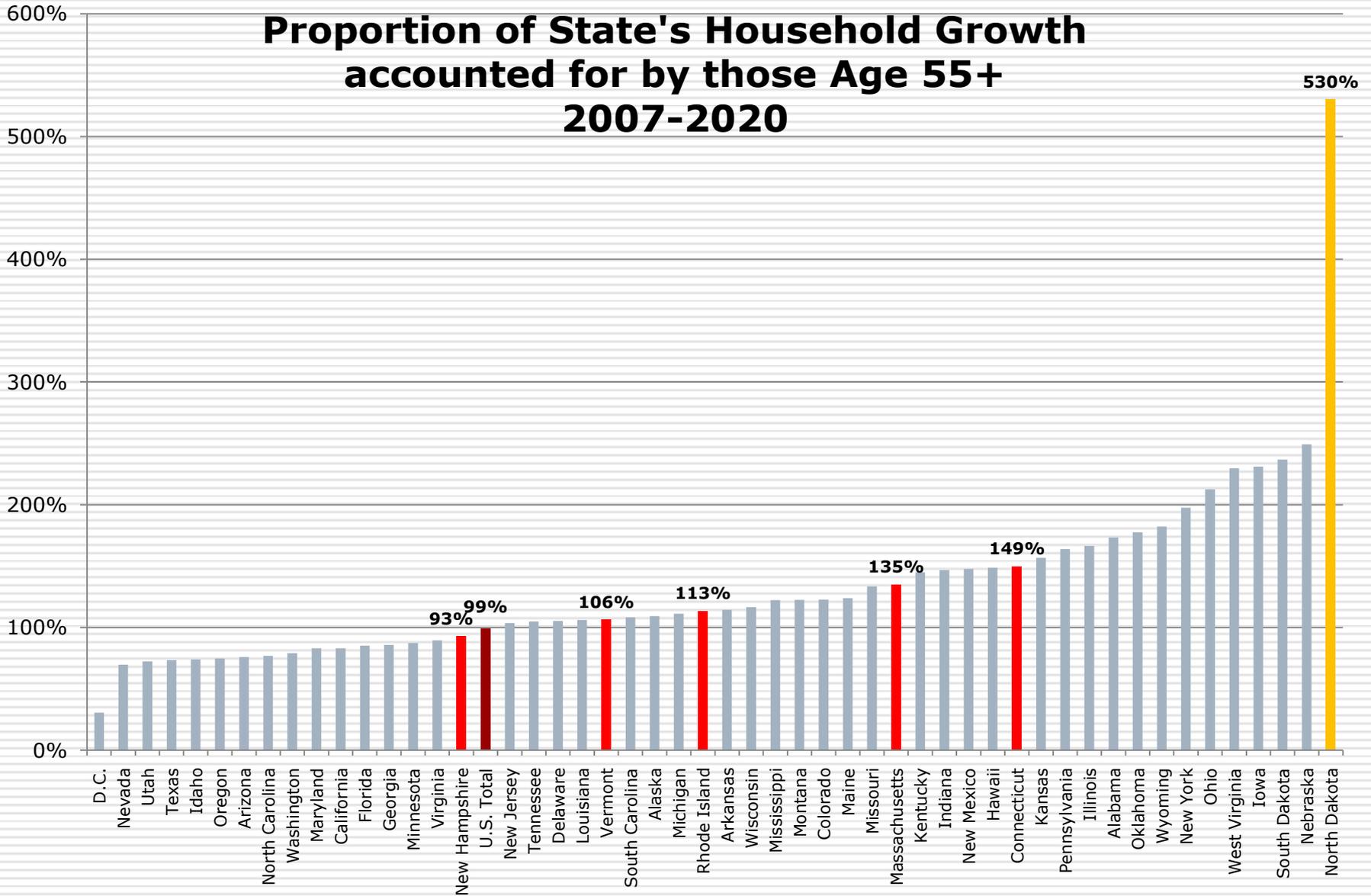


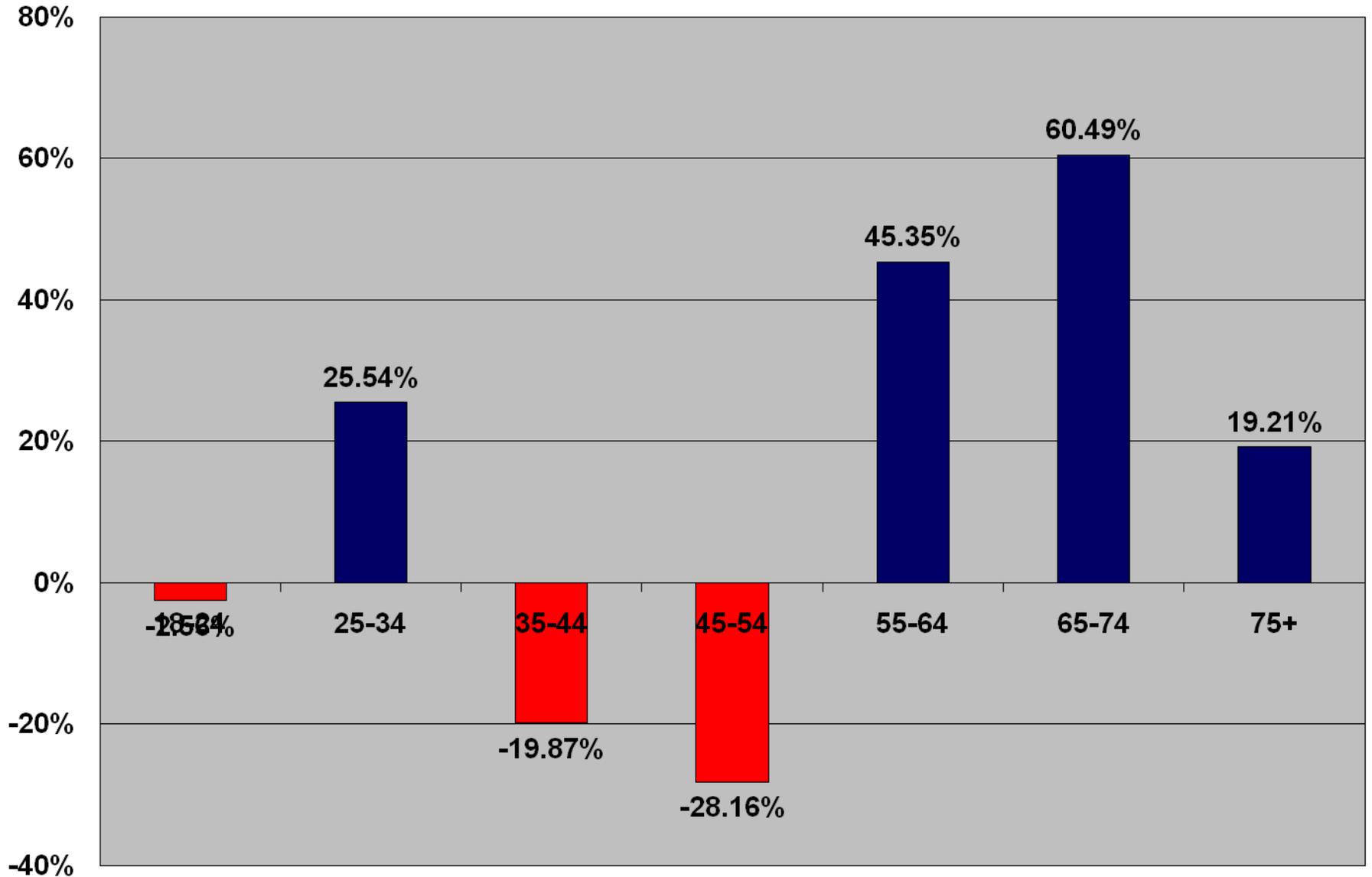
Figure 2.1: Percentage Growth in Number of Households by State (2007-2020)



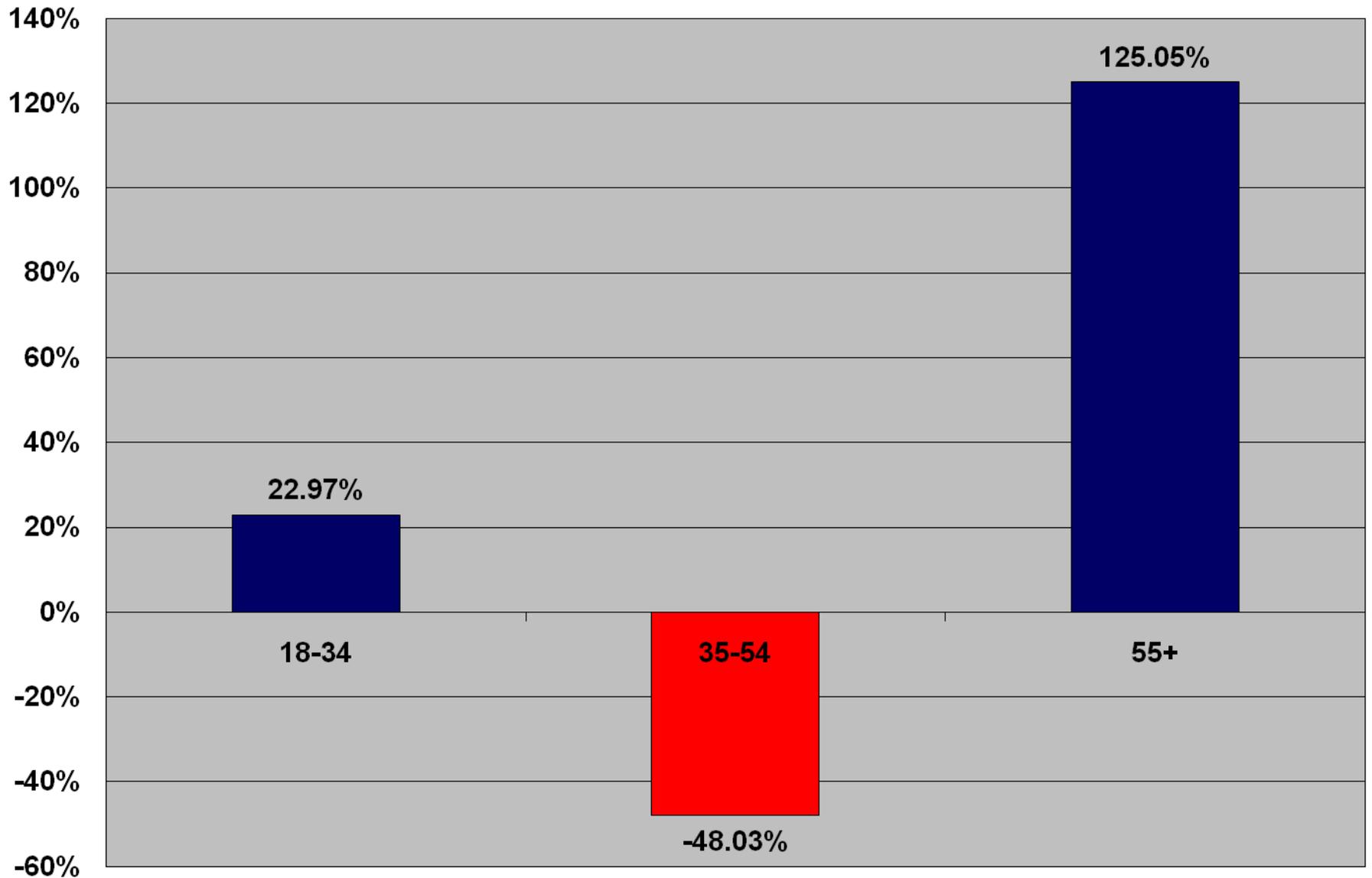
# Proportion of State's Household Growth accounted for by those Age 55+ 2007-2020



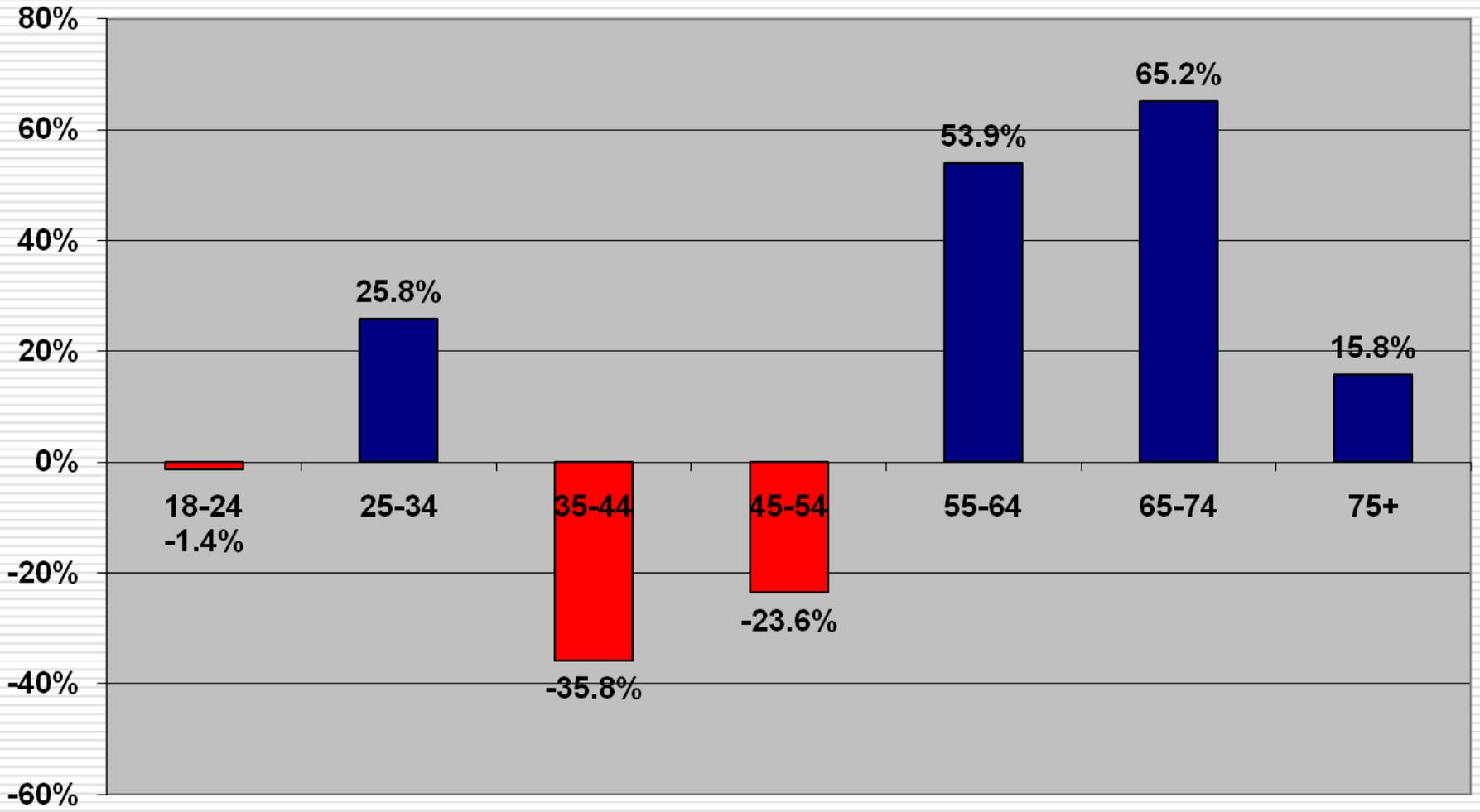
# Projected Household Growth by Age DIVISION 1 (2007-2020)



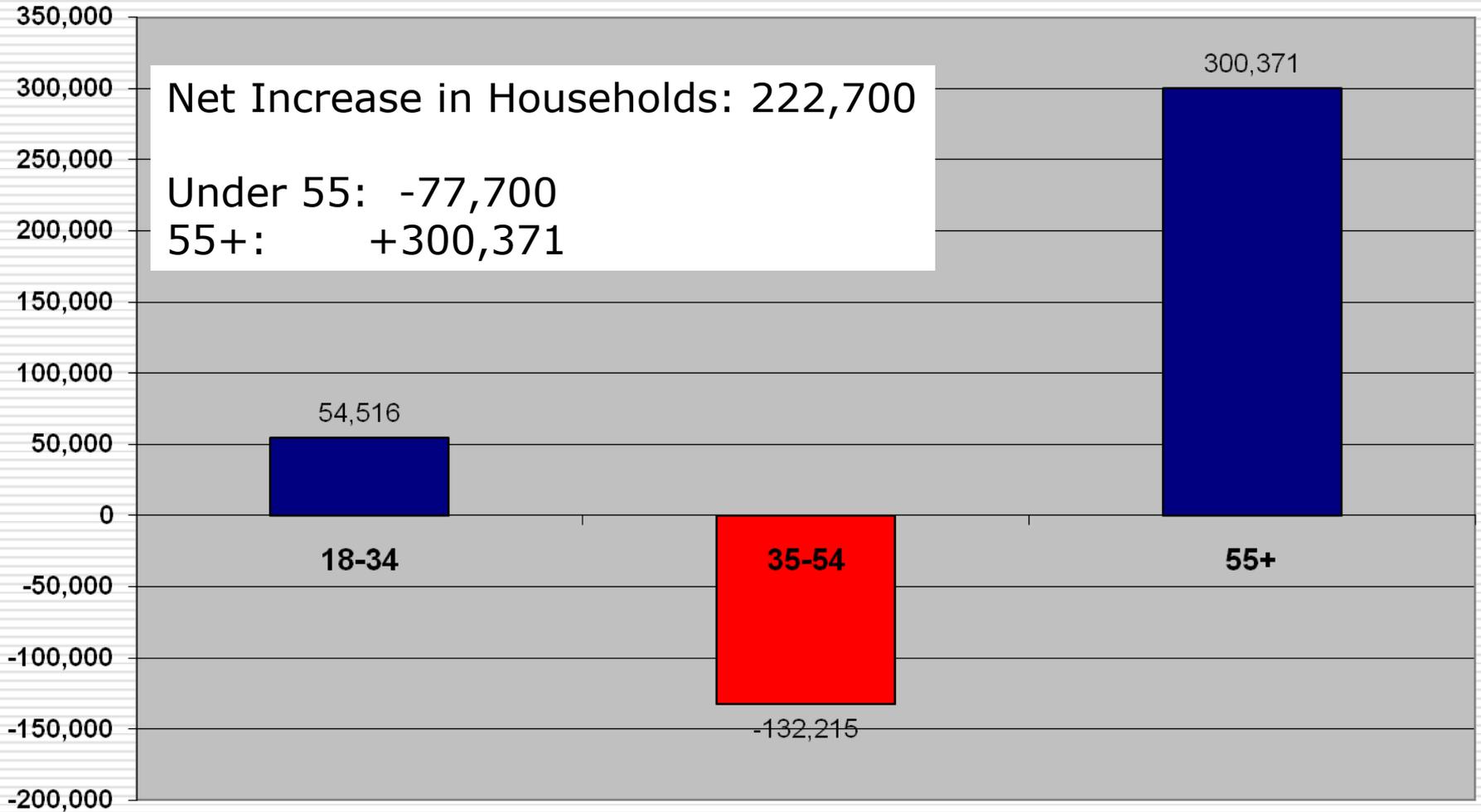
# Projected Household Growth by Age DIVISION 1 (2007-2020)



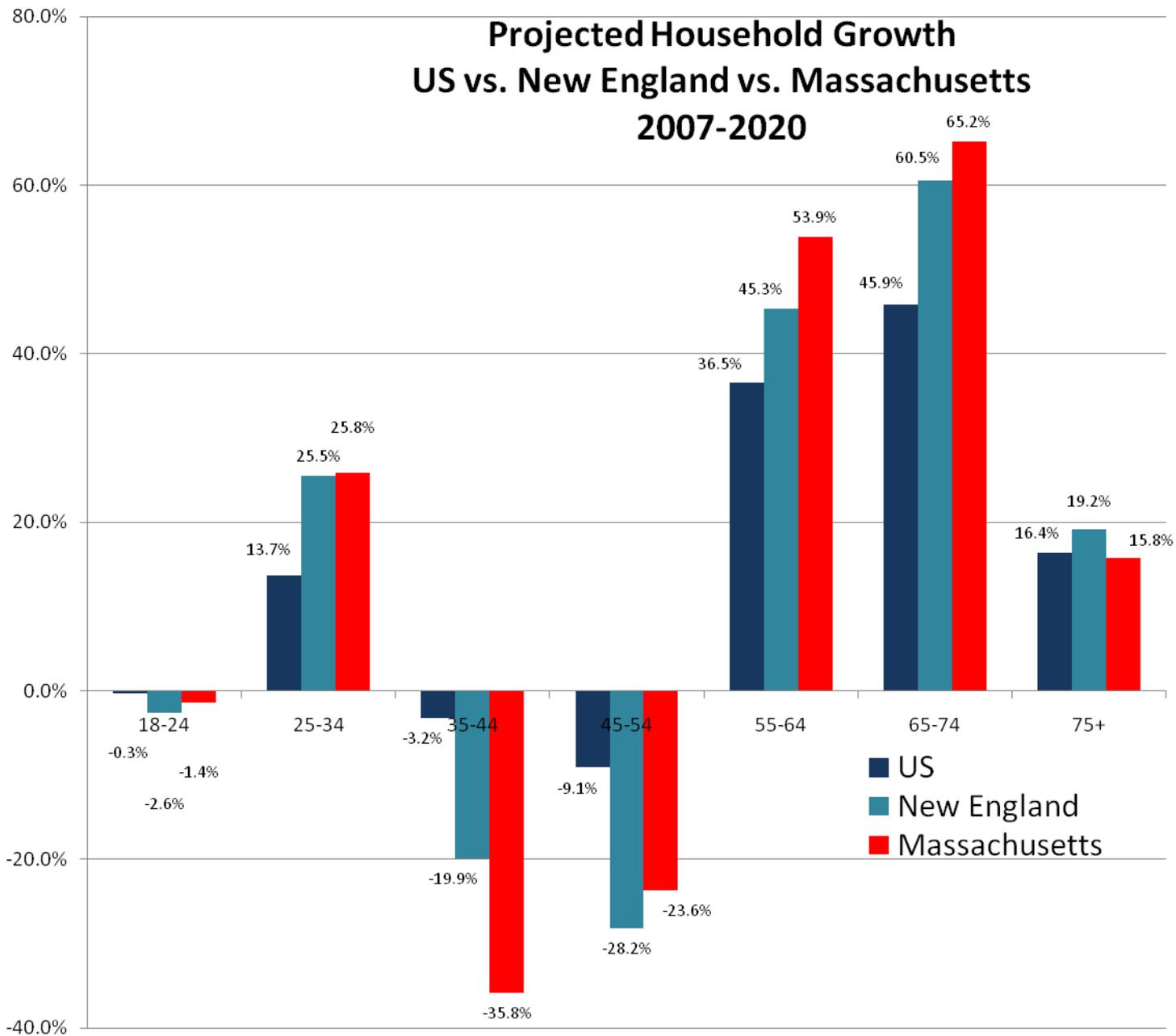
# Projected Household Growth by Age MASSACHUSETTS (2007-2020)



# Projected Household Growth by Age MASSACHUSETTS (2007-2020)



# Projected Household Growth US vs. New England vs. Massachusetts 2007-2020



# Interesting Research Questions: Labor Market Issues

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- What will the likely employment/retirement trajectories look like for the aging baby boom generation?
    - How will this differ by gender, race, ethnicity, and educational attainment?
    - What types of “Encore Career” Opportunities will exist for this generation?
  
  - How will the aging baby boom generation affect employment opportunities for younger workers?
    - Will younger workers command a substantial wage premium?
    - Will younger workers find themselves competing for jobs with baby boomers who stay in the workforce?
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# Interesting Research Questions: Impact on State and Local Government

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- Will the aging of the population have a major adverse effect on state and local revenue?
  - Will the aging of the population lead to an increased need for state and local public services
  - Will the aging of the public employee workforce create a drain on state and local budgets?
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# The “Third Civil War”

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- 19<sup>th</sup> Century Civil War
    - North-South: Slavery
  - 20<sup>th</sup> Century Civil War
    - North-South: Where MFG takes place
  - 21<sup>st</sup> Century Civil War
    - Which regions, states, and cities and towns will be able to retain and attract young working families to fill in the labor force gap?
    - What factors are most important in winning the 3<sup>rd</sup> Civil War?
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