Aging and Poverty in Colorado

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State Demography Office
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www.colorado.gov/demography

Local Government

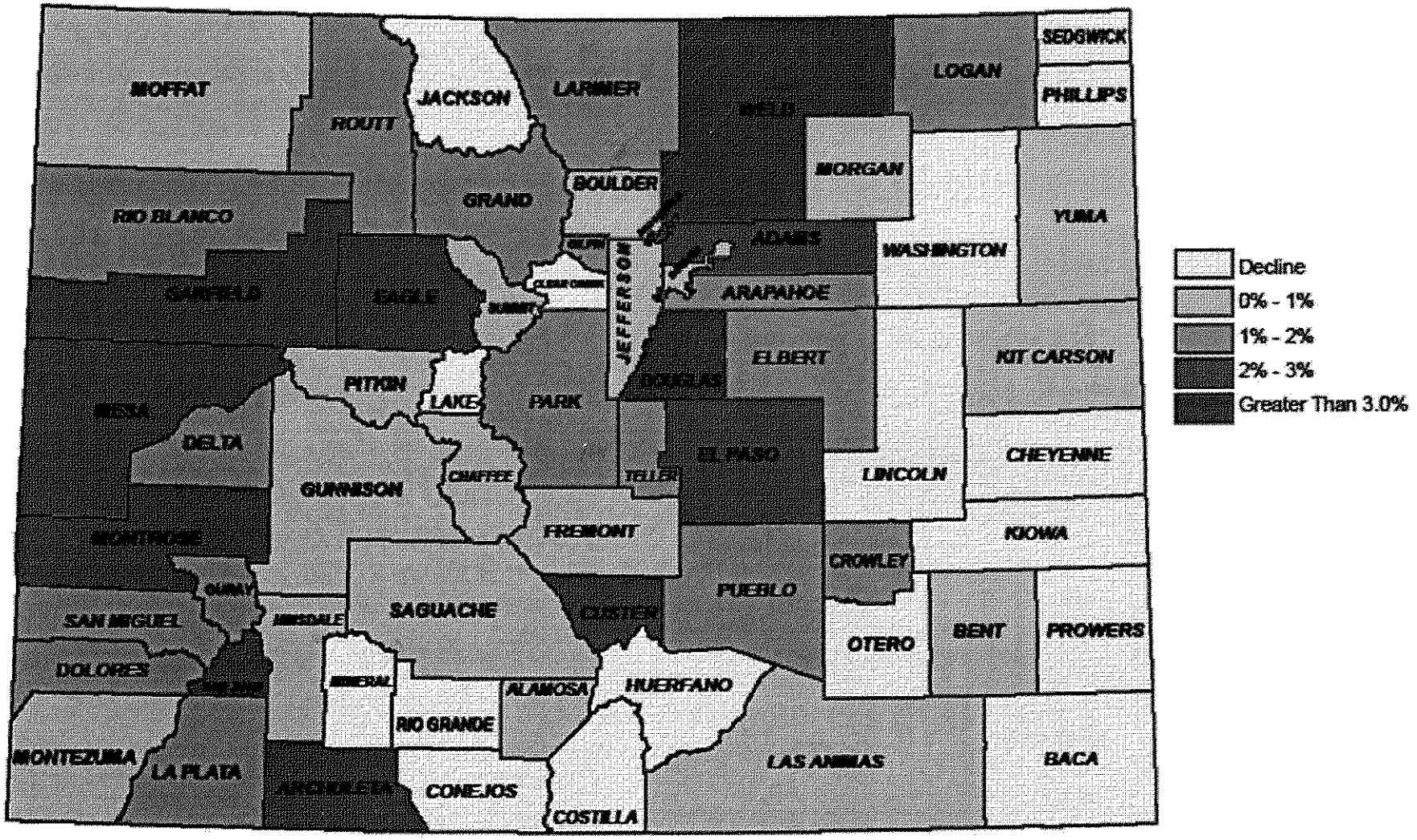
Attachment C

State Demography Office

- State Agency
  - Responsible for population data needed by state agencies.
- Department of Local Affairs
  - Prepares data and information in ways that account for local perspectives, needs.
- Public Information
  - Makes data and information readily available to the public, including citizens, businesses and non-profit agencies.
- Outreach
  - Work with local governments and others to understand what the numbers are saying

Local Government

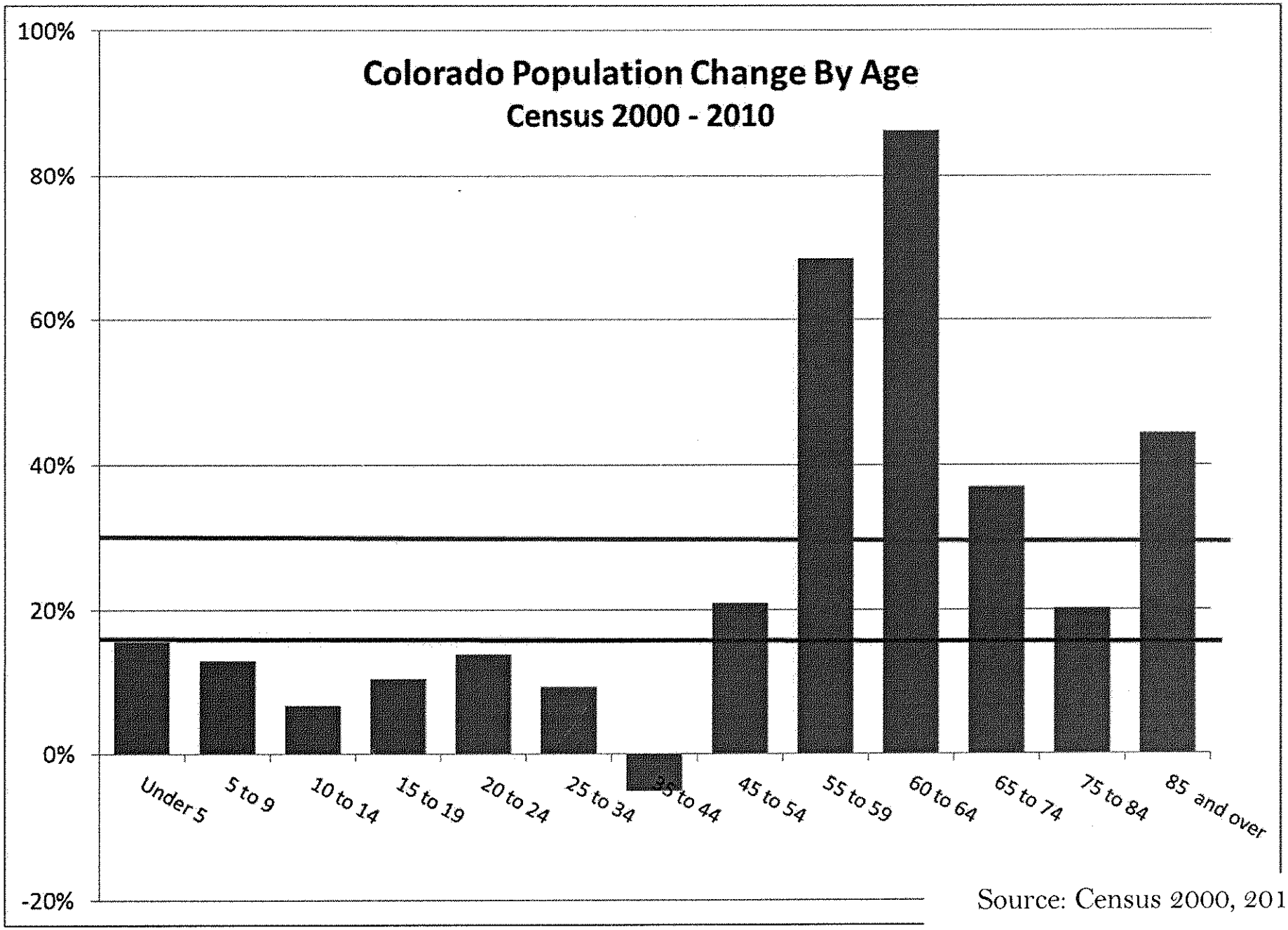
COLORADO POPULATION GROWTH
Average Annual Percent Change 2000-2010



Source: State Demography Office
Prepared: March 2011
Based on SDO Adjusted Year 2000 Estimate, and Decennial 2010 U.S. Census Estimate

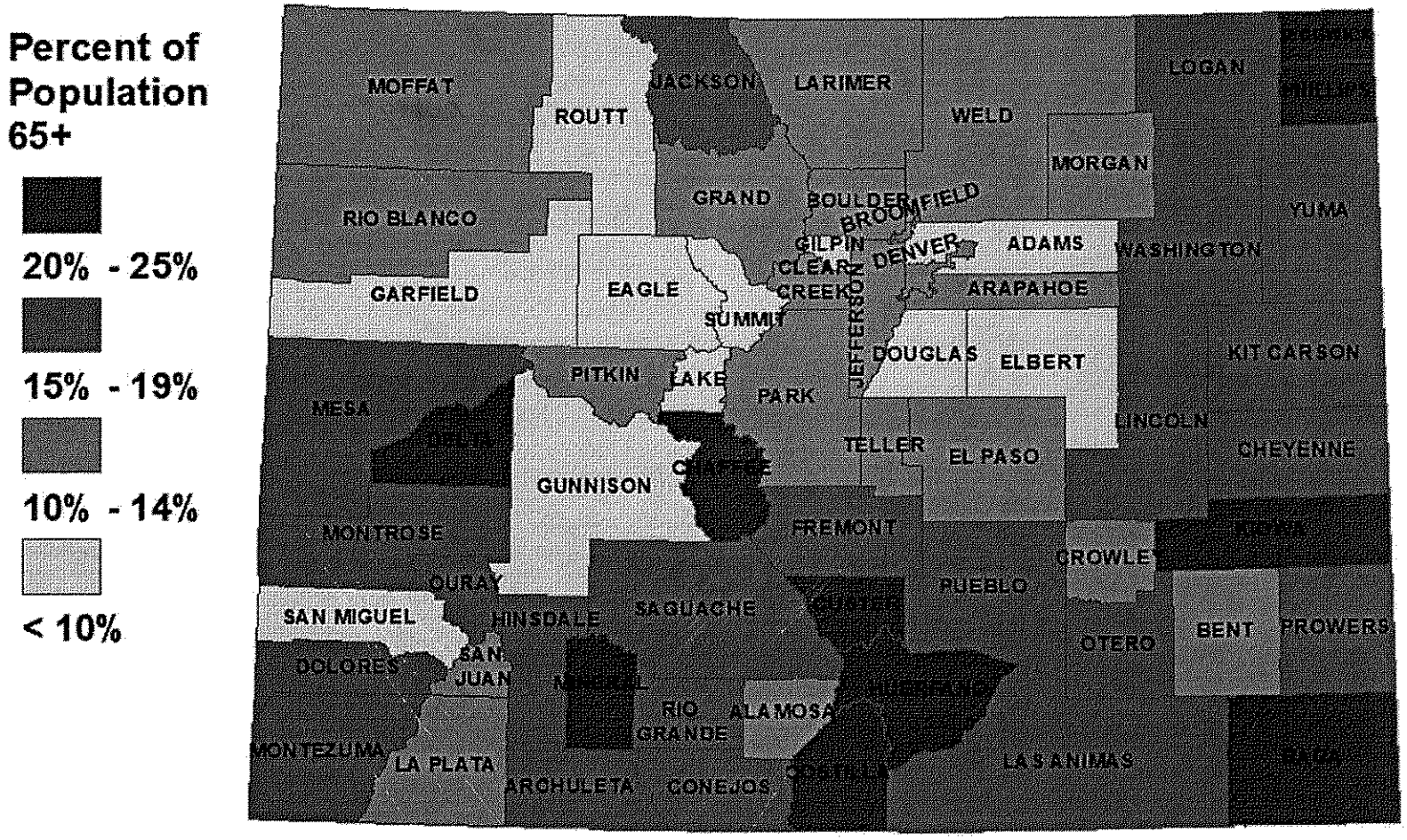
5,029,196 an increase of 730,000

State Demography Office



Source: Census 2000, 2010

Percent of the Population 65+, 2010



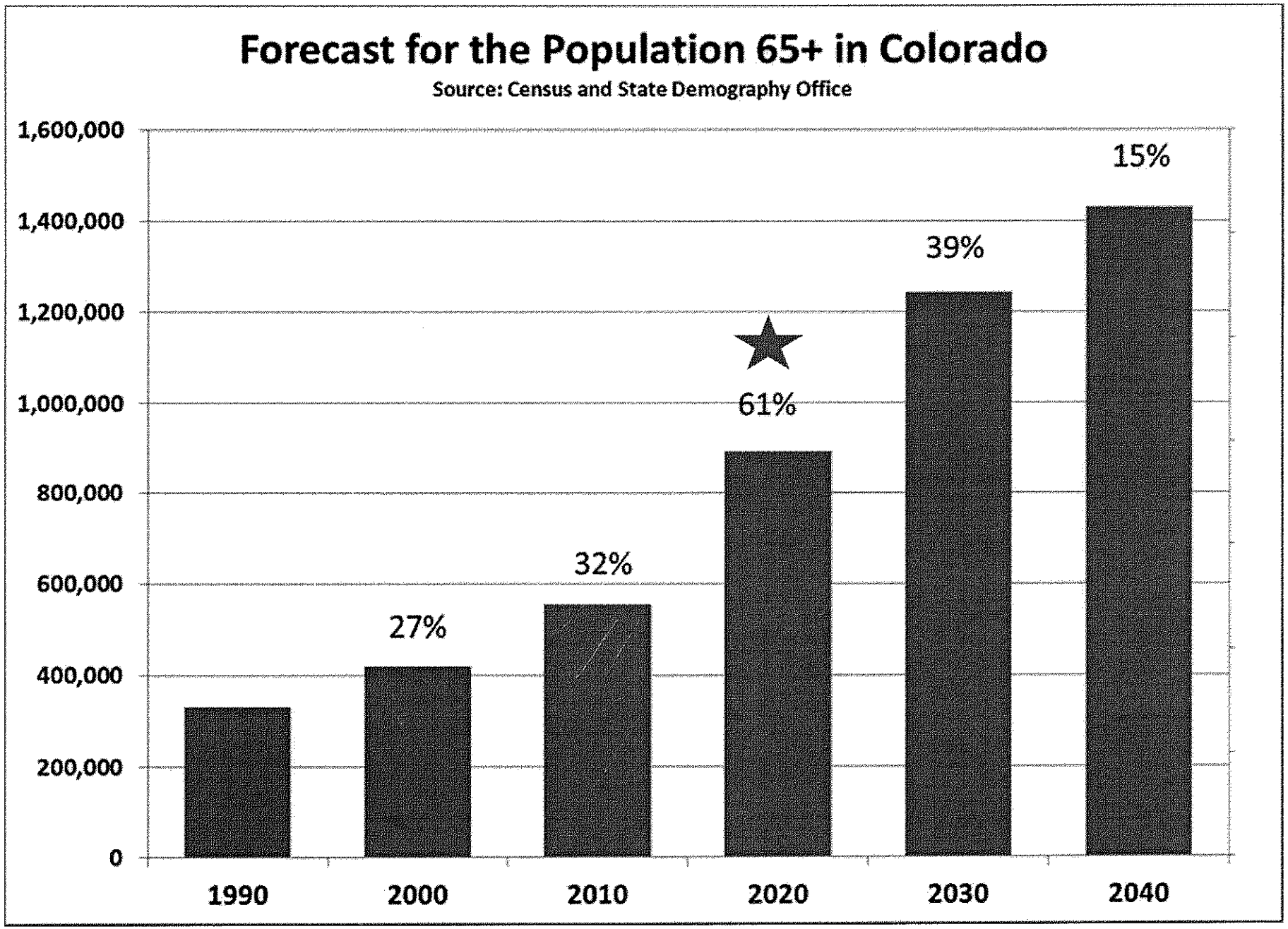
Source: U.S. Census 2010

Map Produced By State Demography Office

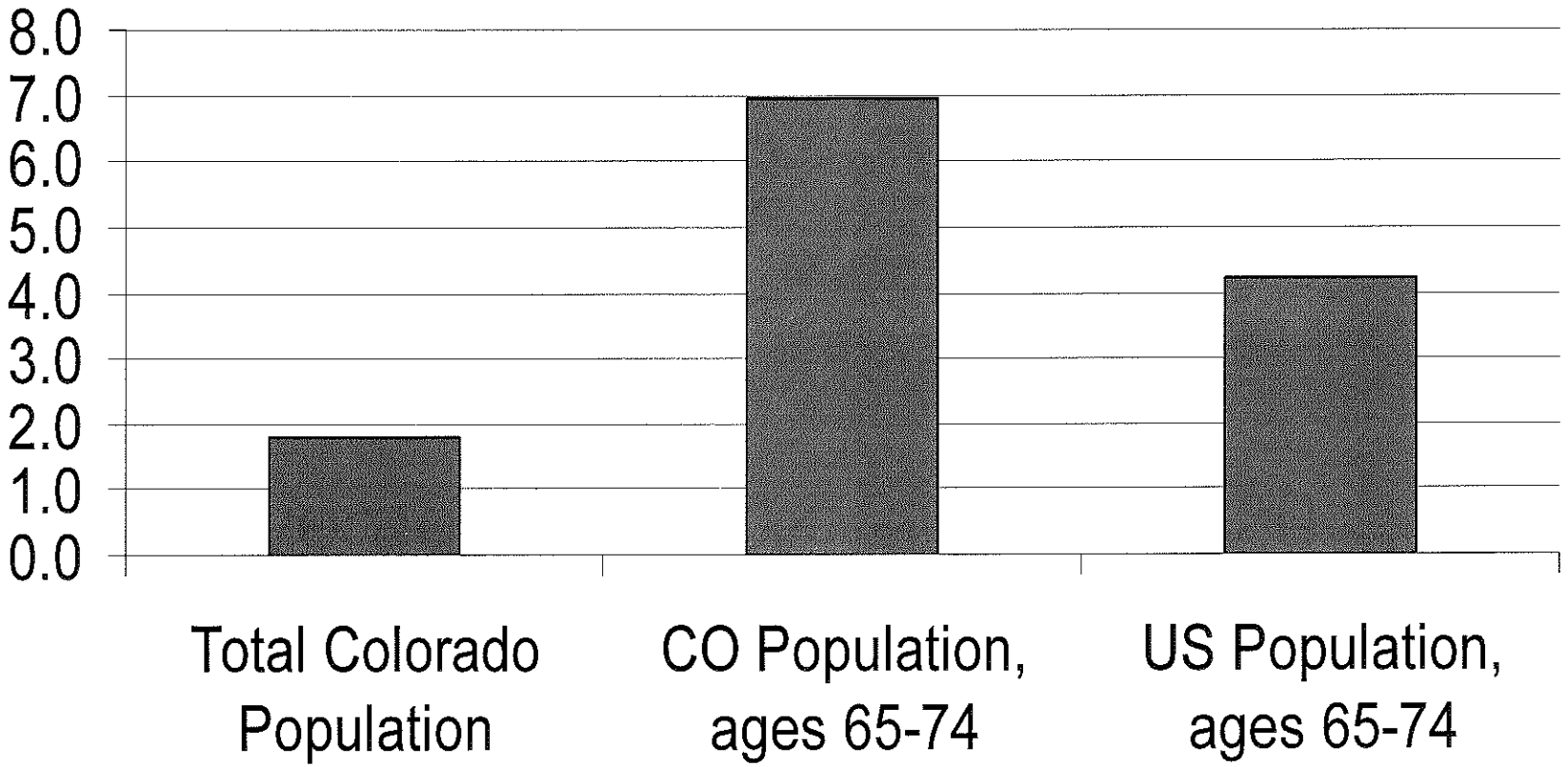
Baby Boomers
Significant Demographic Change

- Born 1946 – 1964 (between 49-67 years old)
- 1,340,000 Boomers in Colorado (26%) in 2010
- Currently very few people over the age 65.
  - 4th lowest share of all states in US (10%)
- By 2030, Colorado's population 65+ will be 125% larger than it was in 2010 growing from 555,000 to 1,243,000. (just from aging)
- Between 2010 and 2020, 155 Coloradans turning 65 daily.

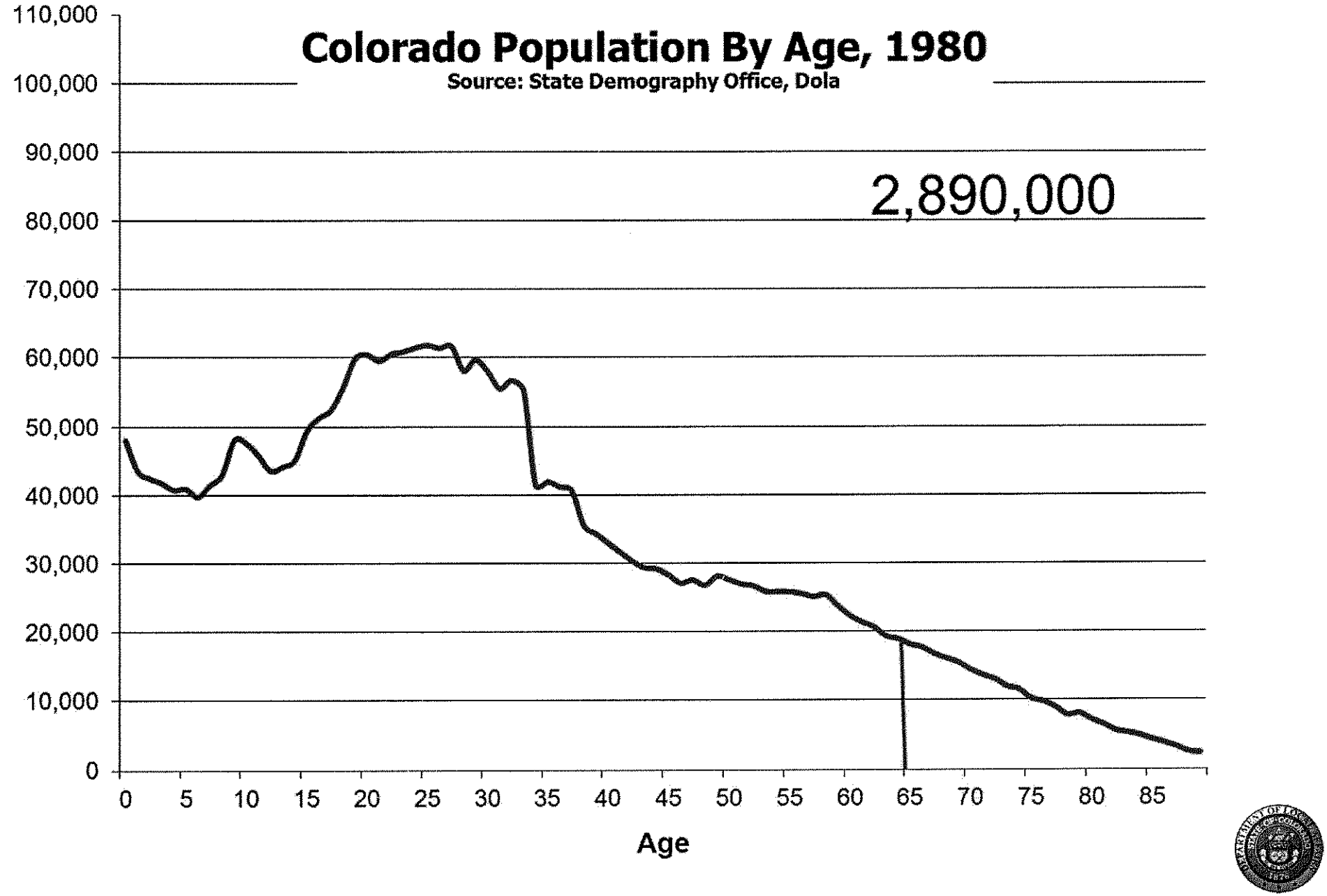
Source: Census 2010 and State Demography Office

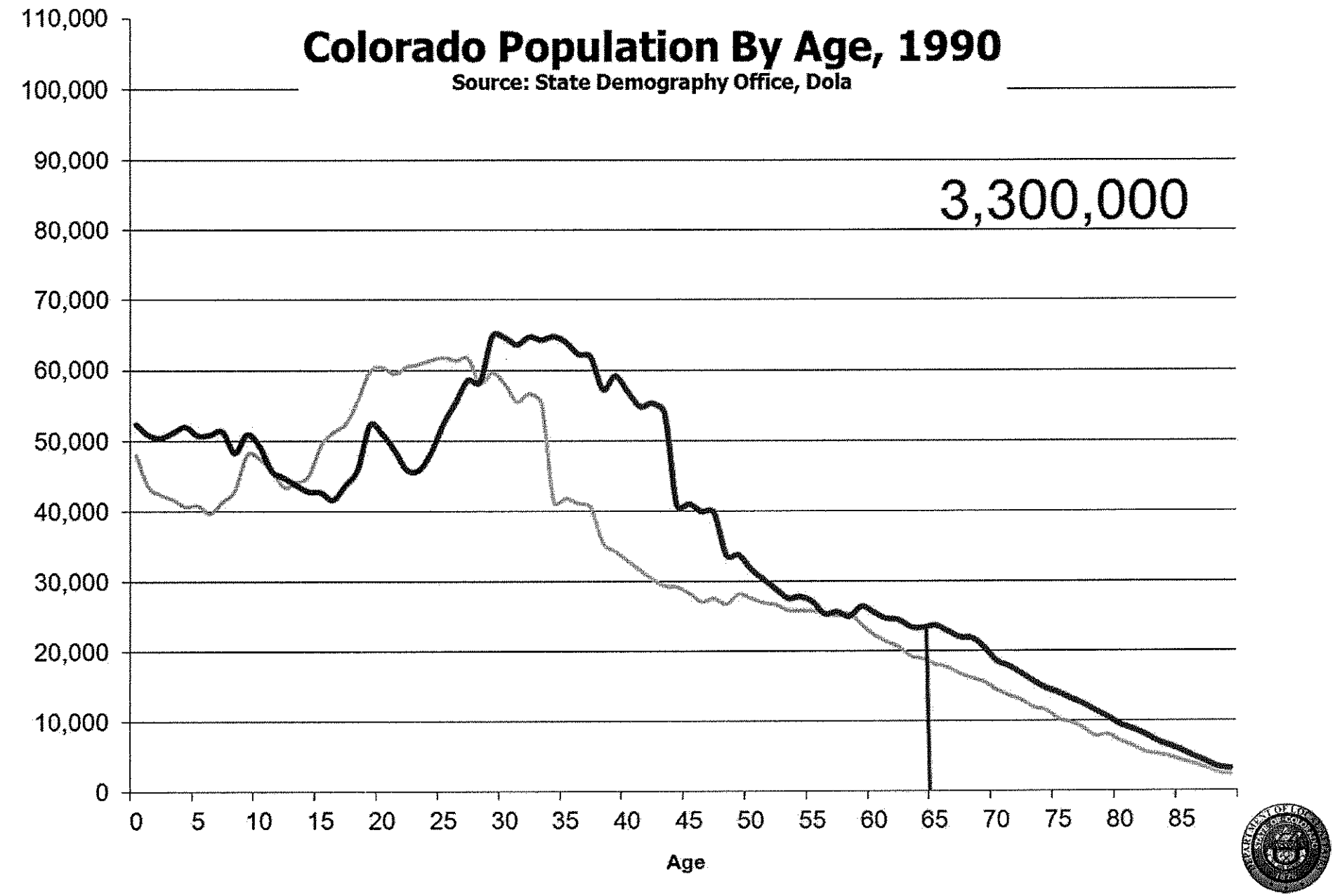

Forecast for the Population 65+ in Colorado
Source: Census and State Demography Office
1,600,000
1,400,000
1,200,000
1,000,000
800,000
600,000
400,000
200,000
0
27%
32%
61%
39%
15%
1990
2000
2010
2020
2030
2040

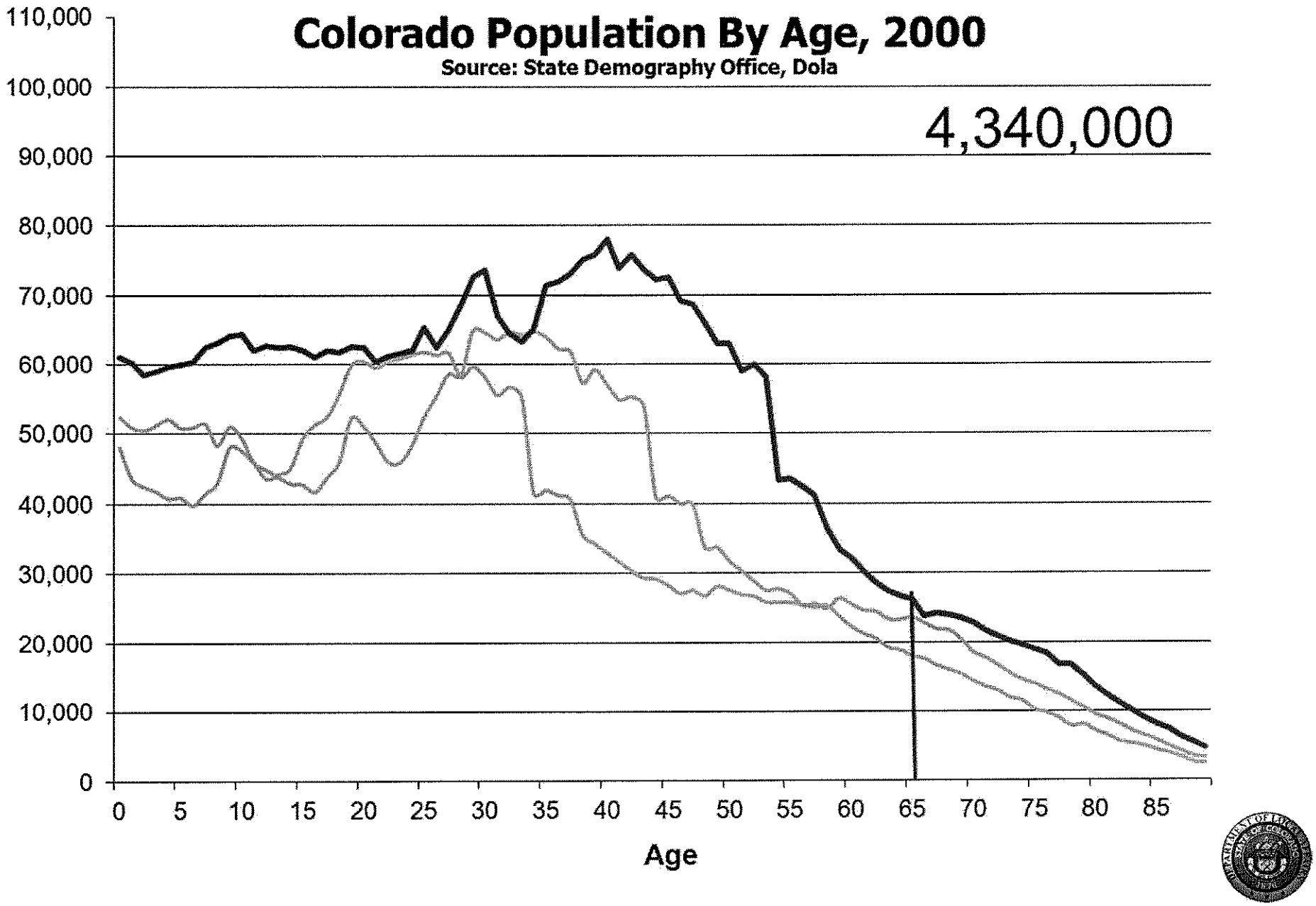
Annual Average Growth, 2010 - 2020

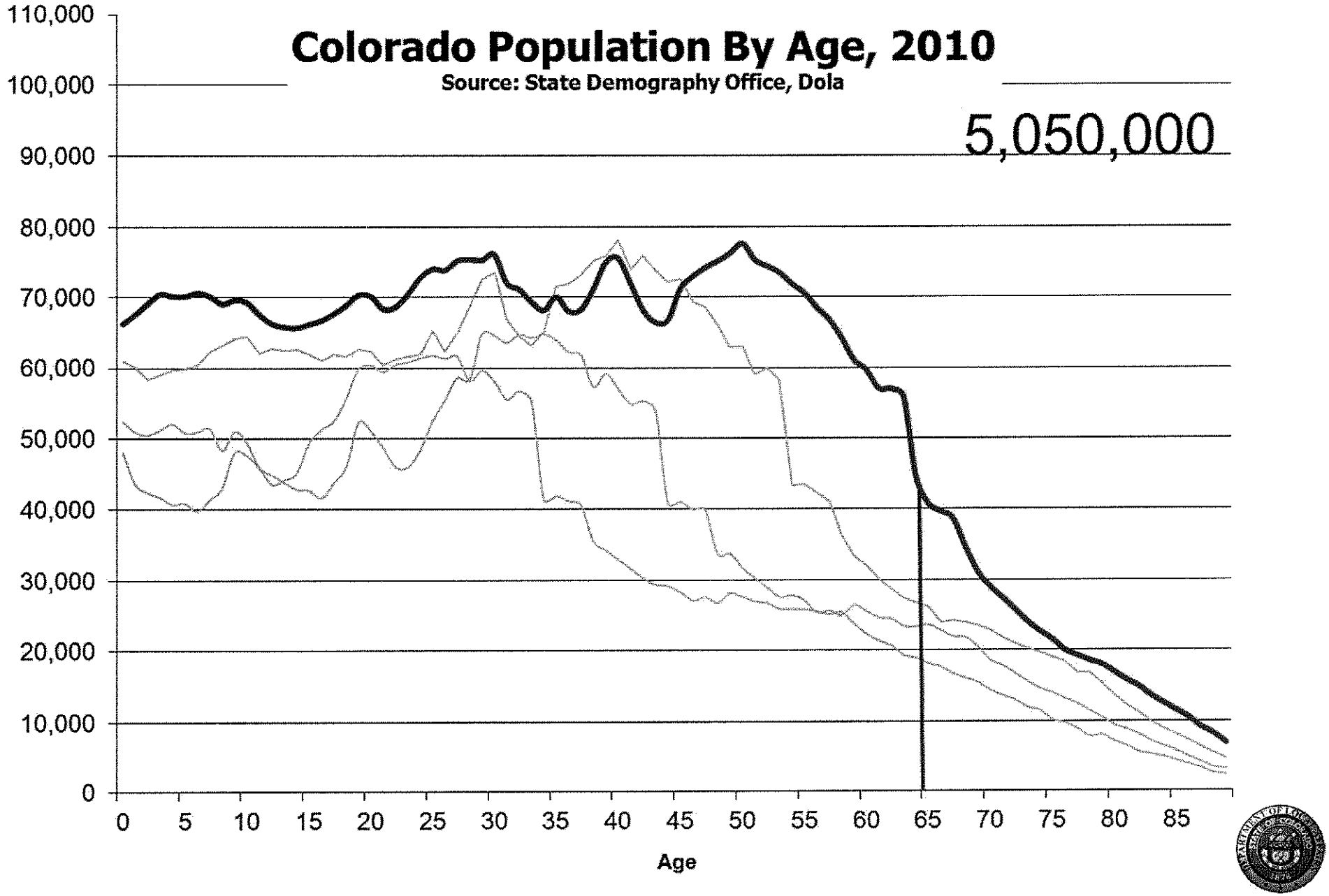


Source: Census Bureau and State Demography Office


Colorado Population By Age, 1980
Source: State Demography Office, Dola
2,890,000
110,000
100,000
90,000
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
0
0 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85
Age

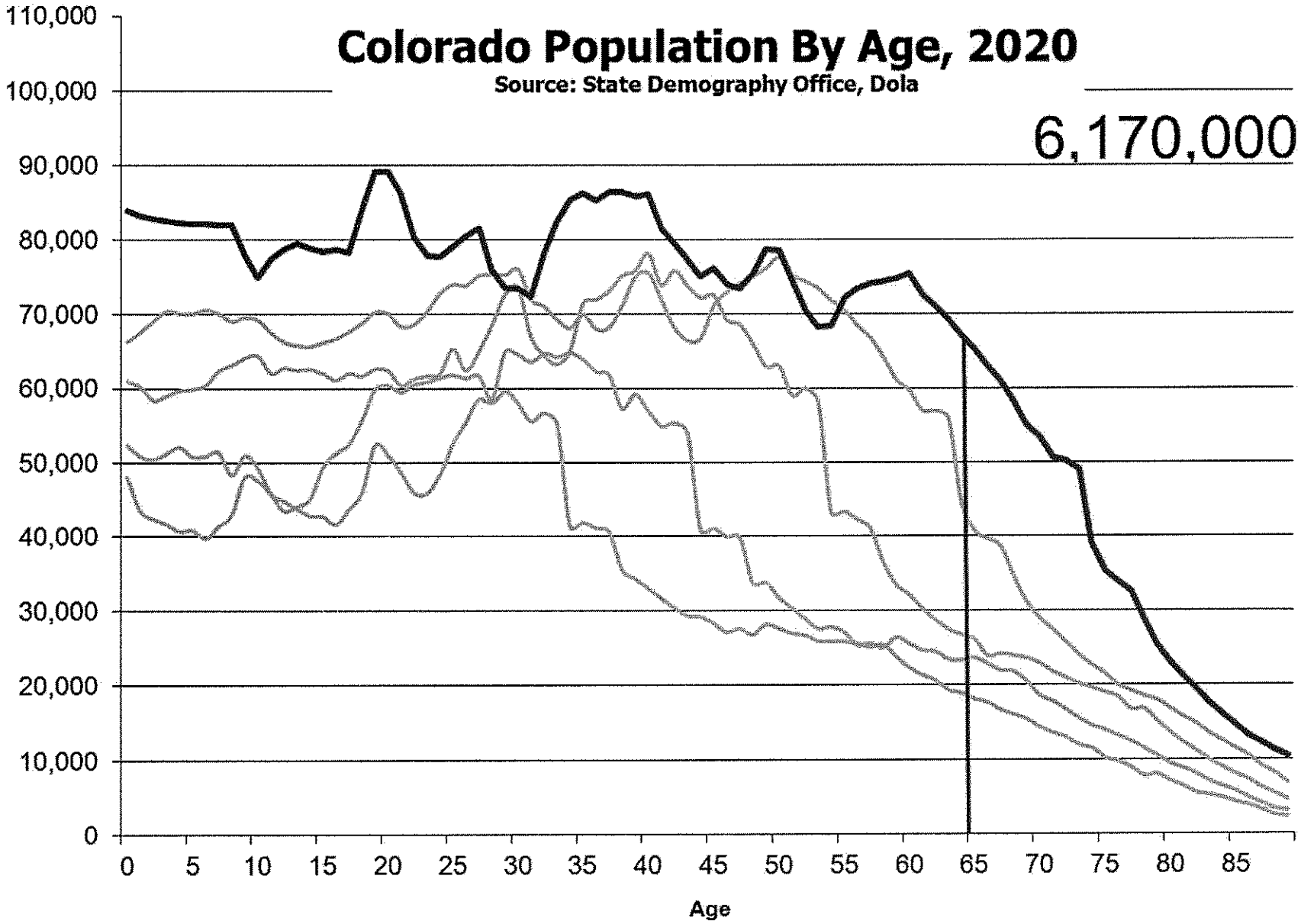

Colorado Population By Age, 1990
Source: State Demography Office, Dola
3,300,000
110,000
100,000
90,000
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
0
0 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85
Age

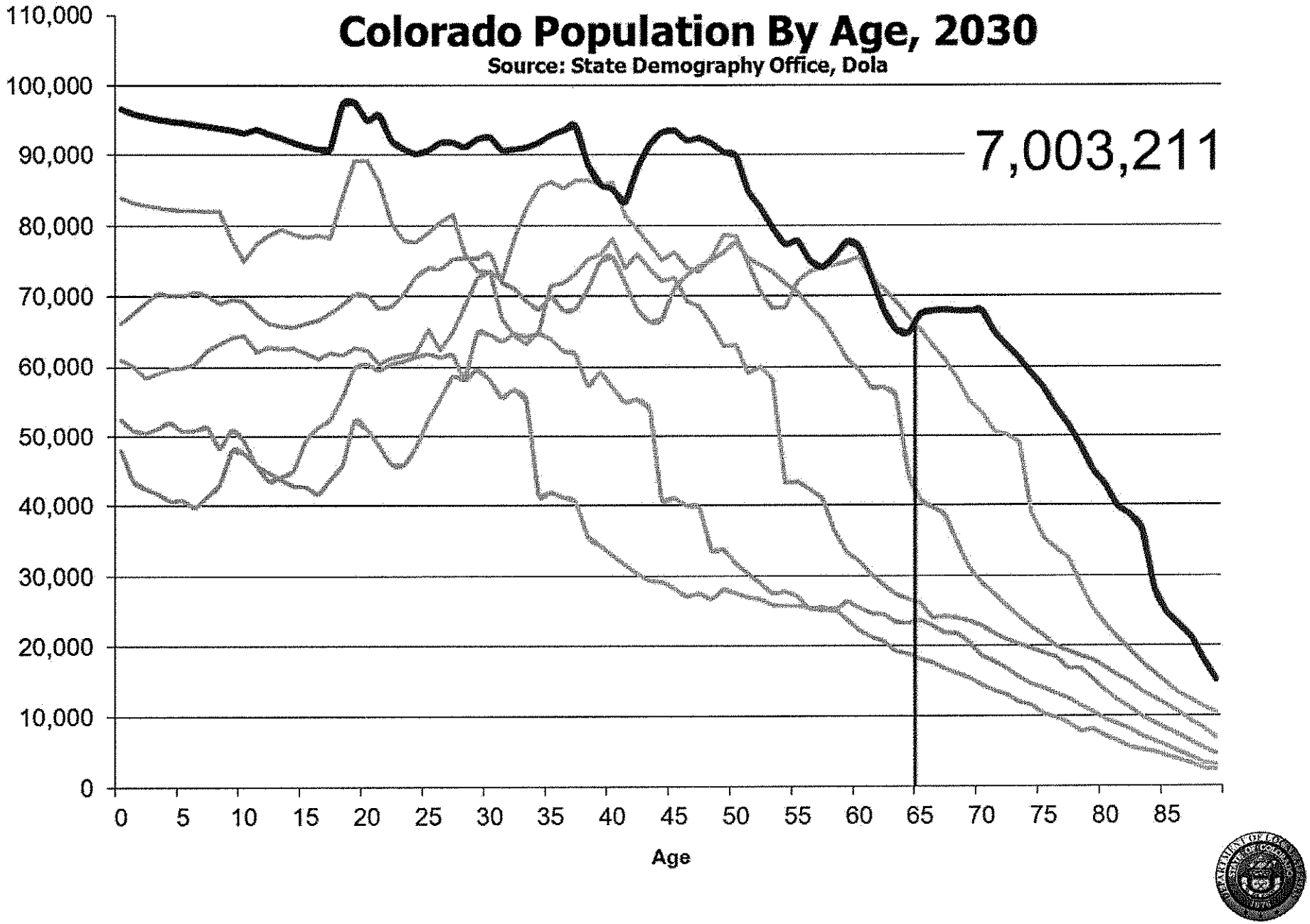

Colorado Population By Age, 2000
Source: State Demography Office, Dola
4,340,000
110,000
100,000
90,000
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
0
0 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85
Age

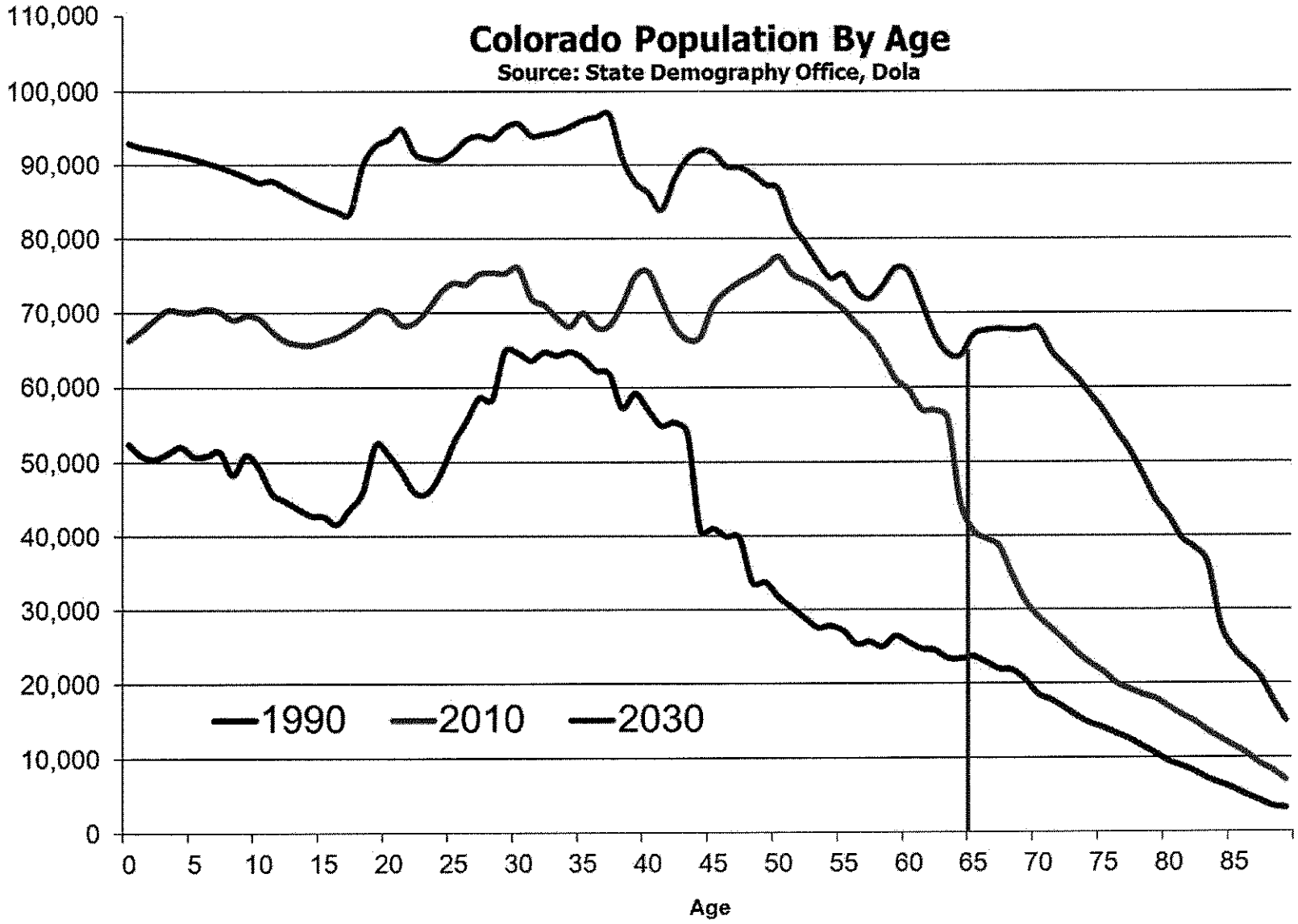

Colorado Population By Age, 2010
Source: State Demography Office, Dola
5,050,000
110,000
100,000
90,000
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
0
0 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85
Age

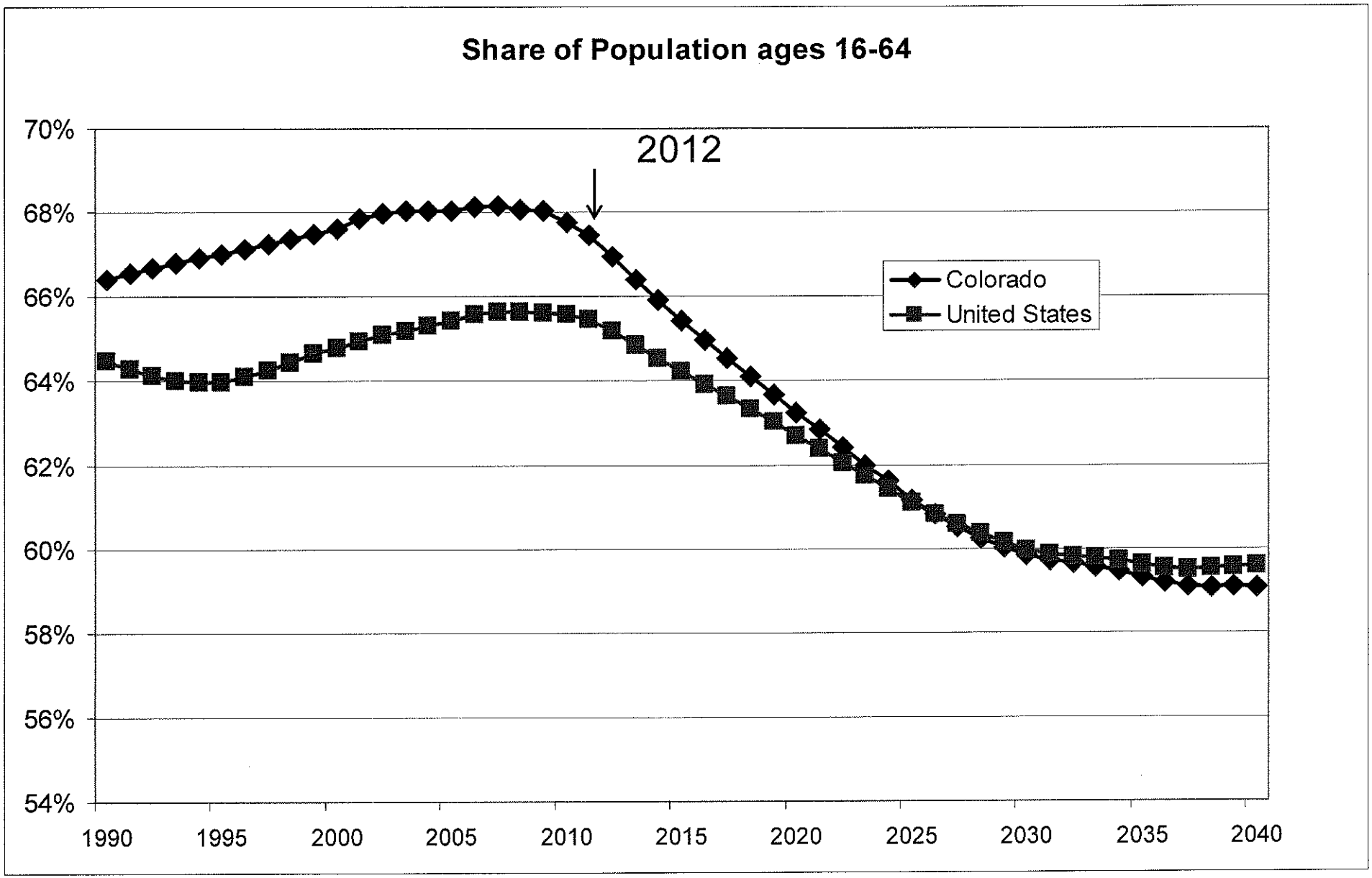
Colorado Population By Age, 2020

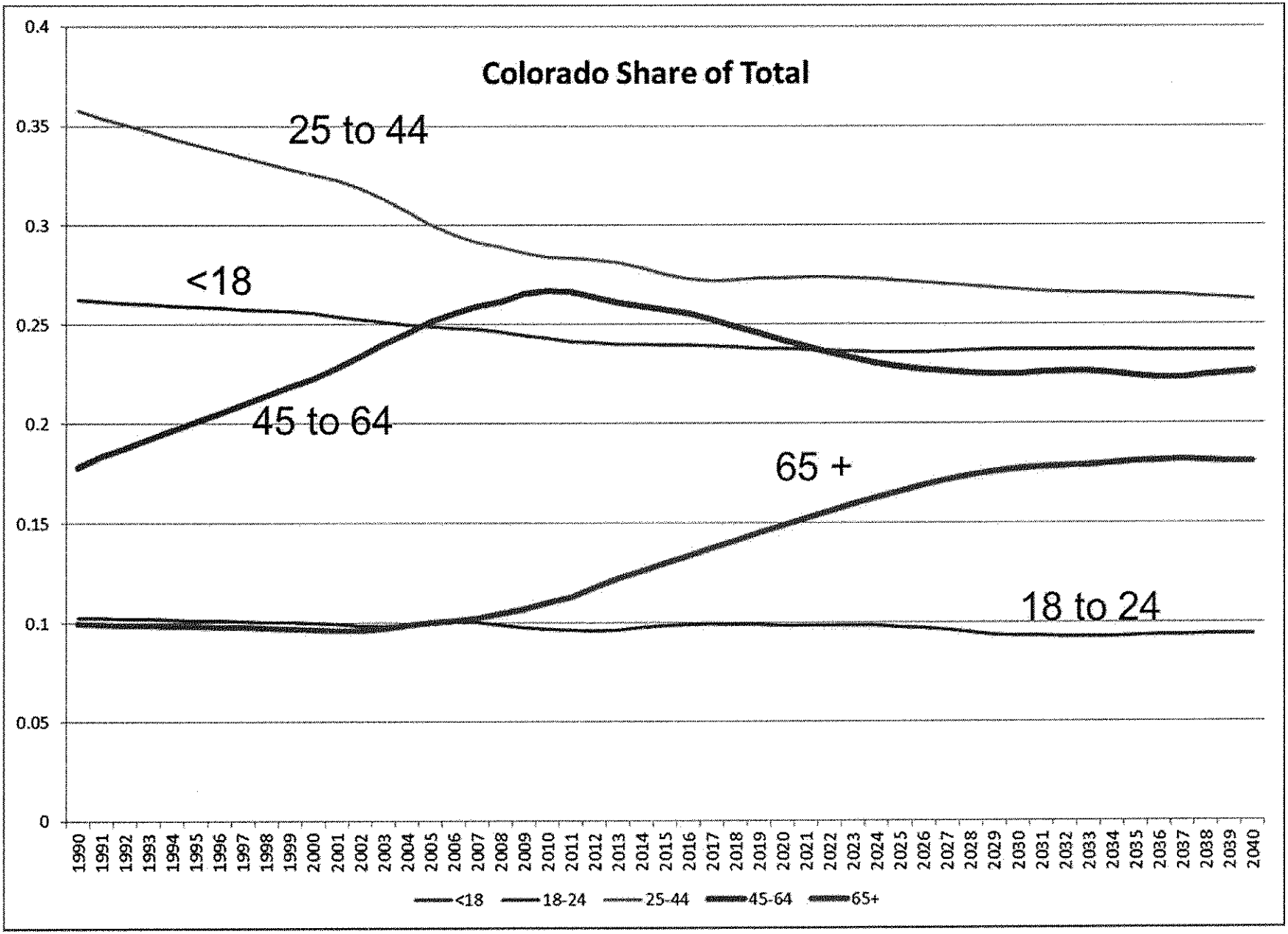
Source: State Demography Office, Dola



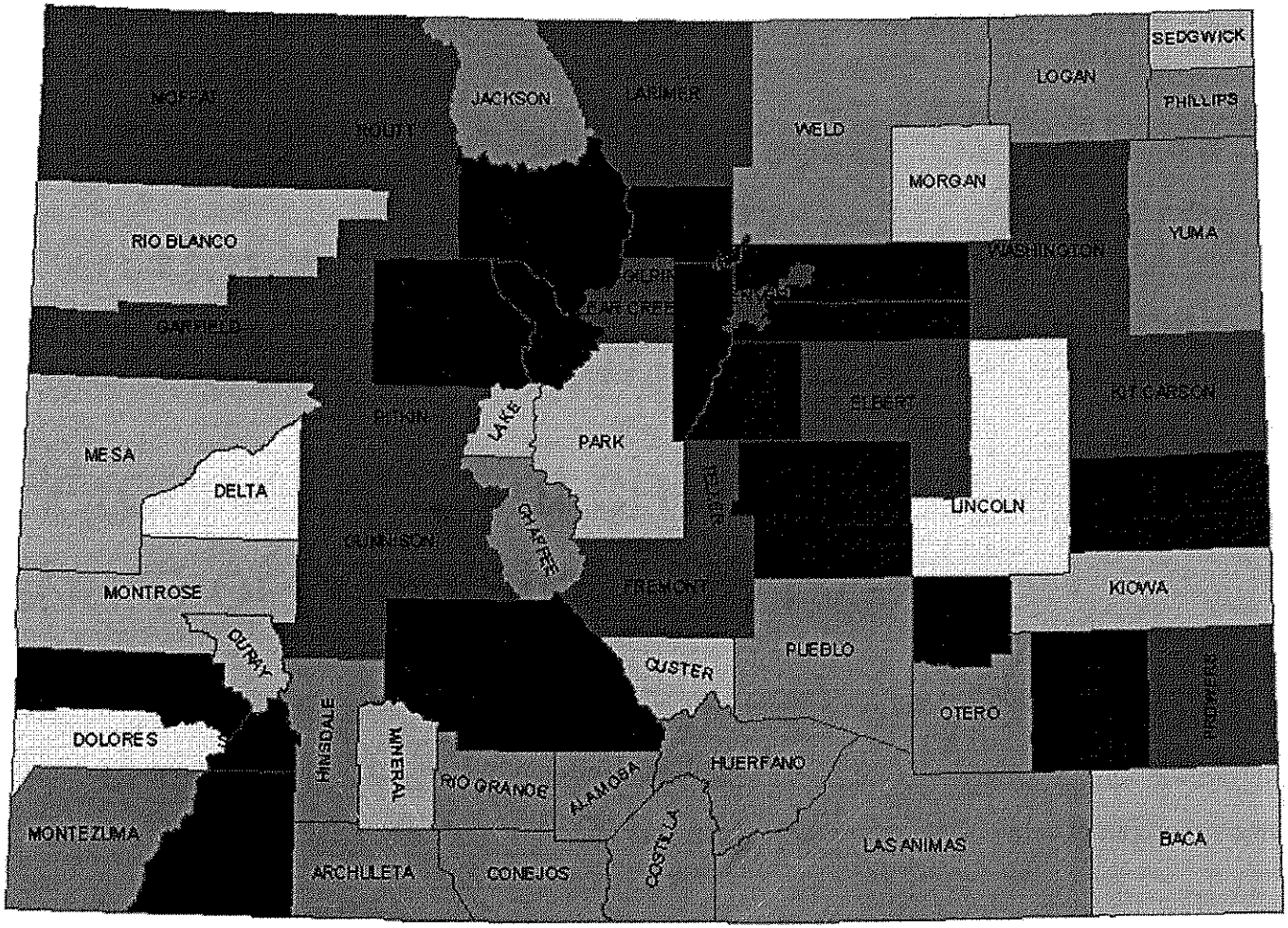

Colorado Population By Age, 2030
Source: State Demography Office, Dola
7,003,211
110,000
100,000
90,000
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
0
0 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85
Age


Colorado Population By Age
Source: State Demography Office, Dola
110,000
100,000
90,000
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
0
1990
2010
2030
0
5
10
15
20
25
30
35
40
45
50
55
60
65
70
75
80
85
Age


Share of Population ages 16-64
70%
68%
66%
64%
62%
60%
58%
56%
54%
2012
Colorado
United States
1990
1995
2000
2005
2010
2015
2020
2025
2030
2035
2040


Colorado Share of Total
25 to 44
<18
45 to 64
65 +
18 to 24
0.4
0.35
0.3
0.25
0.2
0.15
0.1
0.05
0
1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040
<18
18-24
25-44
45-64
65+

Percentage point change of 65+ share of population, 2010 - 2030

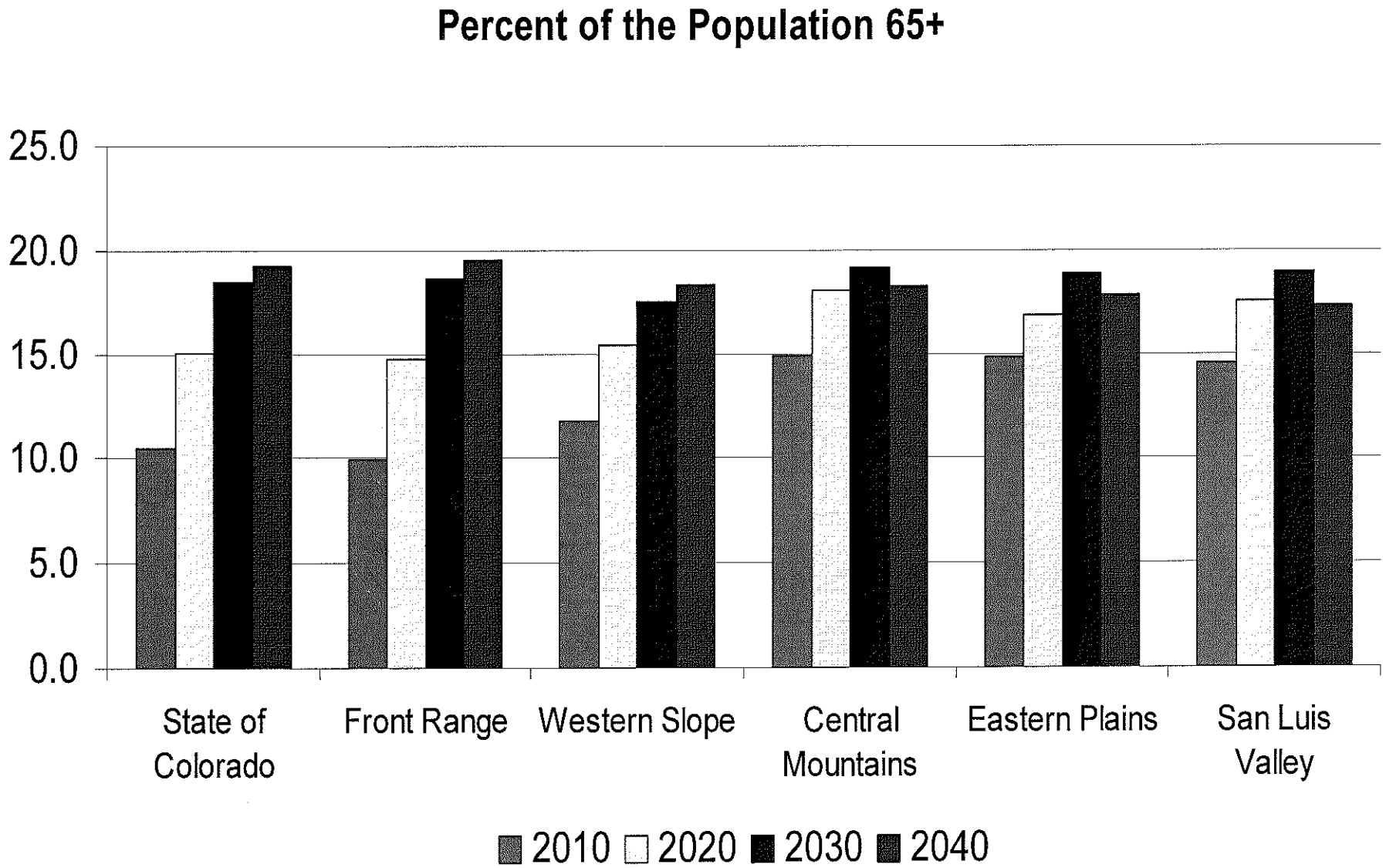


Point Change

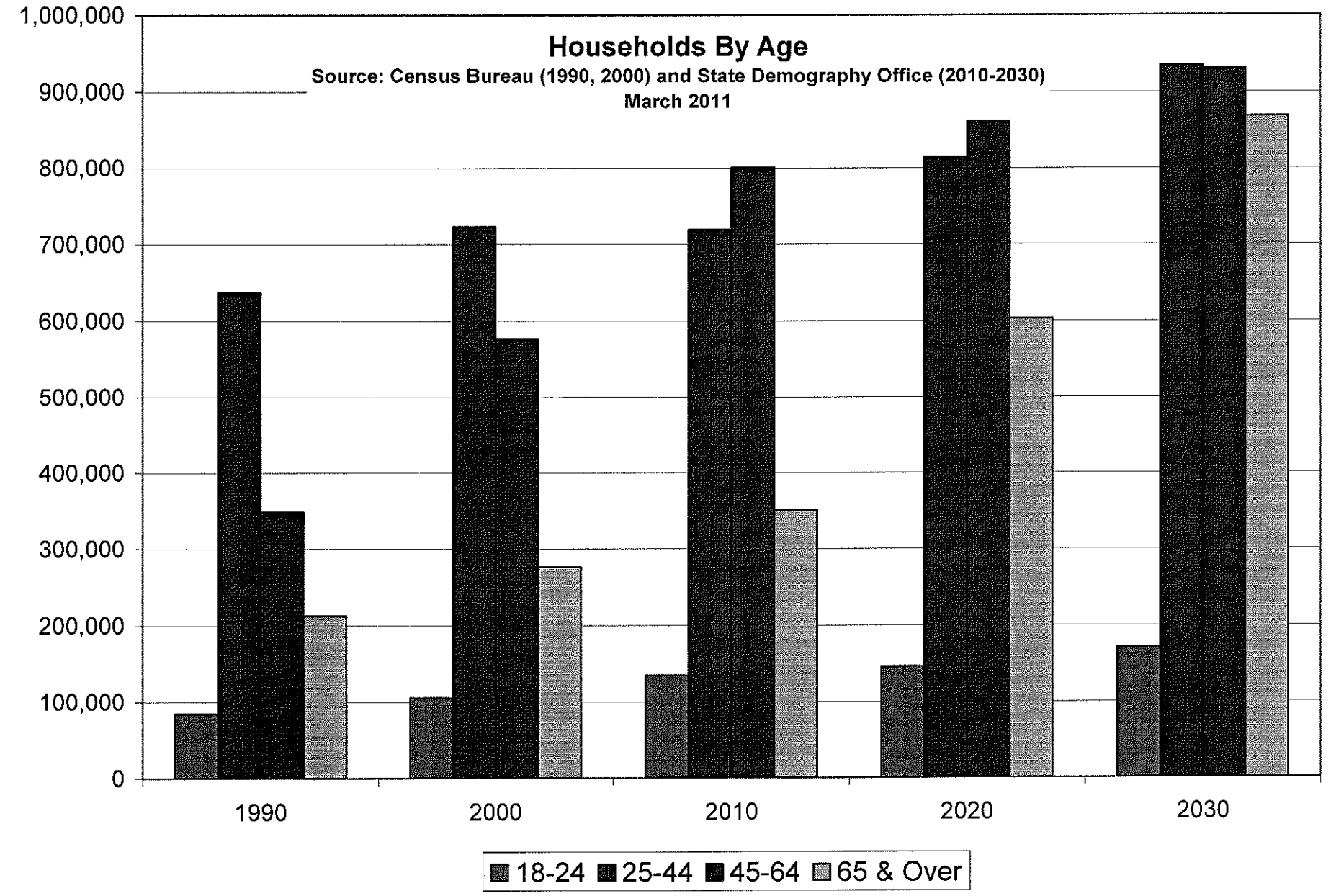
- Less than 0
- 0 to 2.9
- 3.0 to 4.9
- 5.0 to 7.9
- 8 or more

Source: State Demography Office

Regional differences



Source: State Demography Office

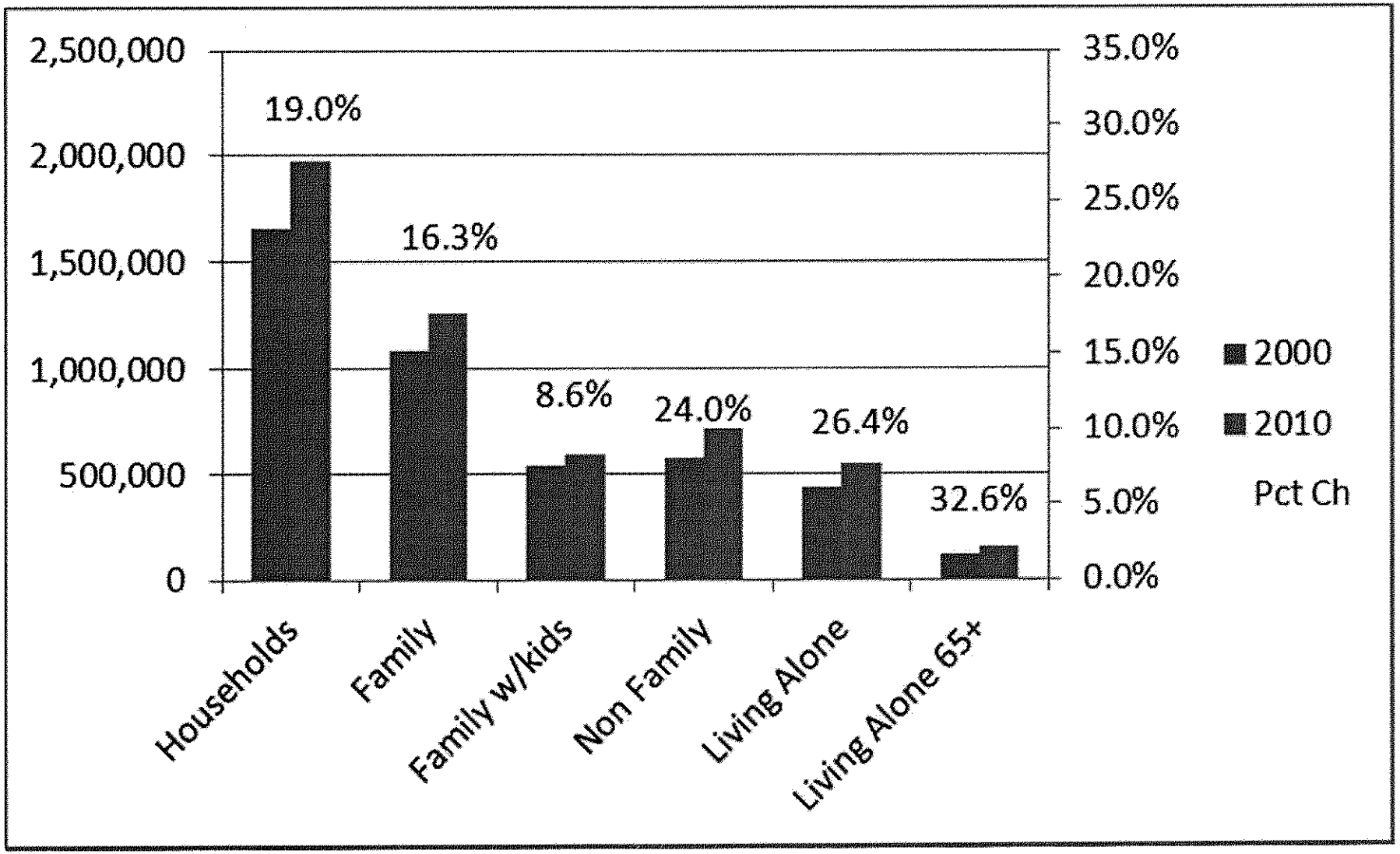

Households By Age
Source: Census Bureau (1990, 2000) and State Demography Office (2010-2030)
March 2011
1,000,000
900,000
800,000
700,000
600,000
500,000
400,000
300,000
200,000
100,000
0
1990
2000
2010
2020
2030
18-24
25-44
45-64
65 & Over

Households In Colorado

- Overall, household size is decreasing (2.53 to 2.49)
  - Only two counties with growth – Garfield and Adams - .04
- Factors pushing household sizes down
  - "Echo boomers moving out"
  - Young people delaying marriage and children
  - Increase in 65+ age single person households
- Factors pushing household sizes up
  - Hispanics tend to have larger households
  - Older households consolidating
  - Economy – families and friends moving in together.

Source: Census 2000, 2010

Colorado Households (HH size declining)



Source: Census 2000, 2010

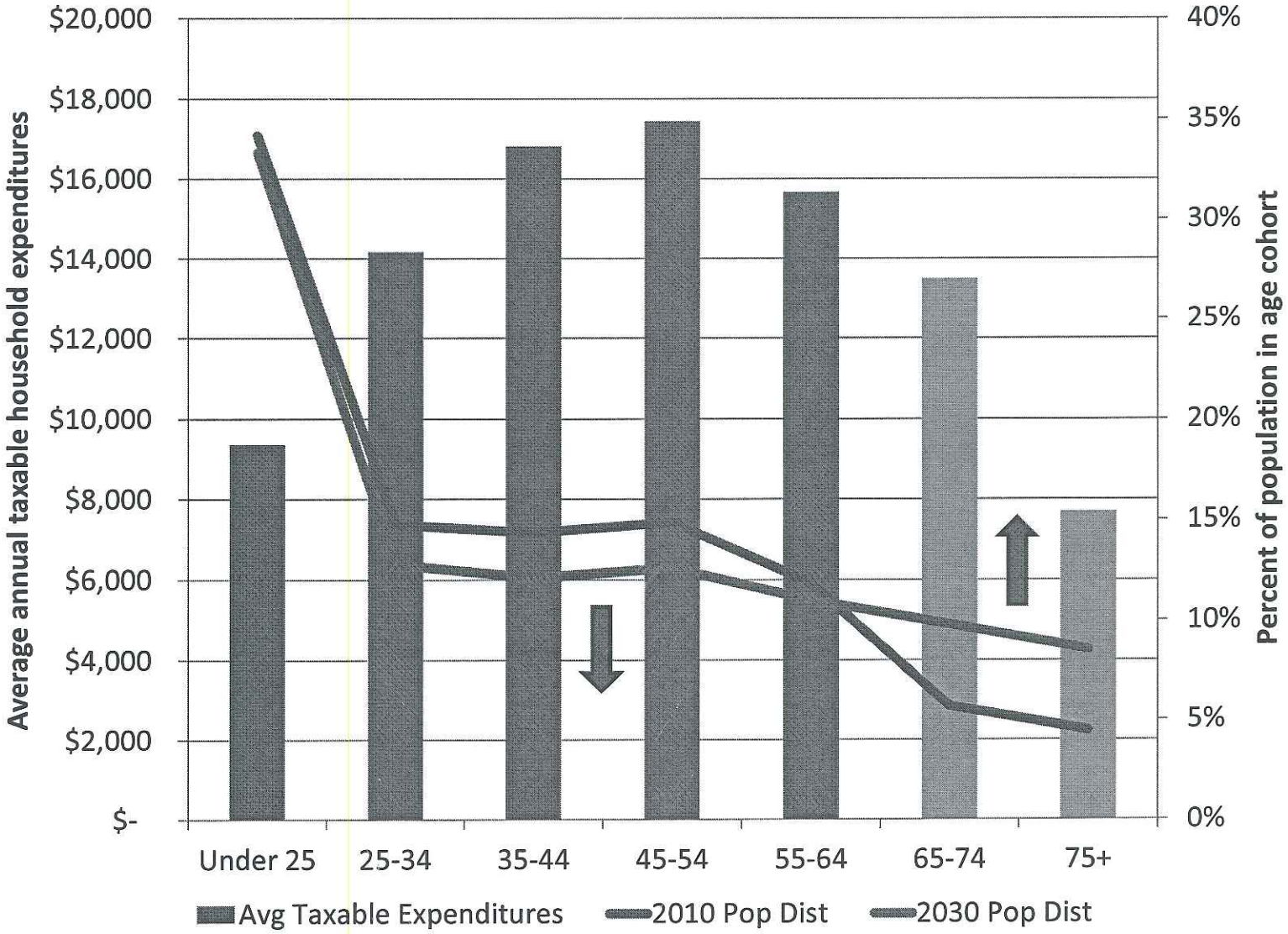
Household Income….its falling.

- Colorado Real Median HH Income fell between 2000-2010 by $7,700 (12%). US median HH Income fell by $4,900 (8%)
- Age distributions – "End of "Demographic Dividend"
- Occupational Mix – high and low service
- Race/ethnicity of householder + Educational attainment.
- Household type and size – single and smaller.
- Youth un and under employment - Long term permanent impacts on earnings.

Aging Issues - Public Policy/Public Finance

- Ratio of 65+ per 20-64 year olds in CO
  - Becoming more "normal"
- End of the "demographic dividend"
- Public Finance – change in revenue and expenditures.
  - Sales Tax – low expenditures and lower taxable expenditures.
  - Income Tax – 65+ lower income tax paid
  - Property Tax – lower property tax paid.
  - Implications – lower per household tax revenues.

Taxable Household Expenditures by Age



Source: Bureau of Labor Statistics Consumer Expenditure Survey (2009), State Demography Office

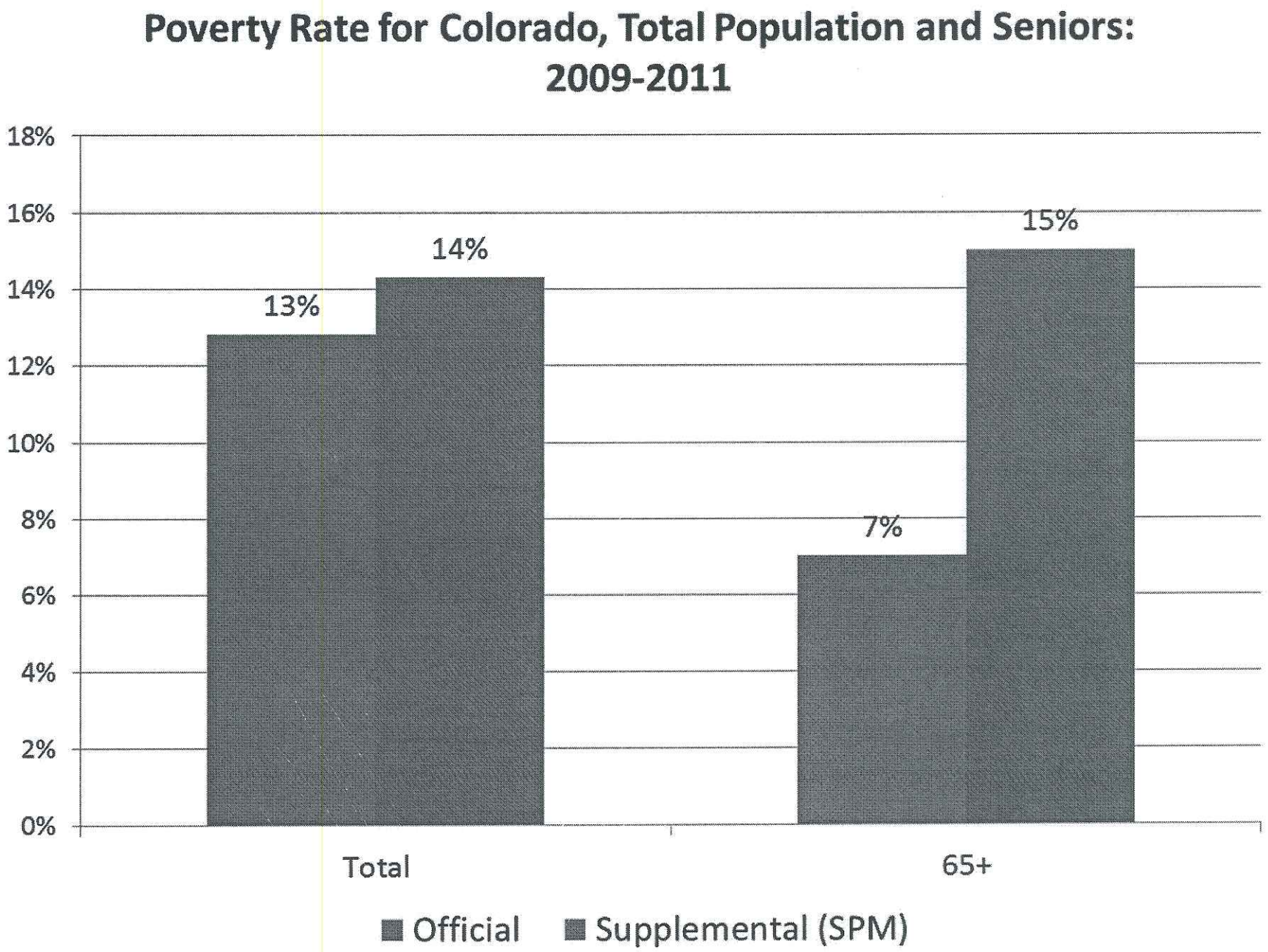
Aging Issues

- Numbers
  - Colorado has never had many older people
  - Migrate people primarily between the ages of 24 and 37.
  - Variation by region
- Economic Driver - wealthier …. depends
  - Spending of people 65+ supported approximately 137,000 jobs in 2010. (.25 jobs per person 65+)
  - Forecast to support 346,000 by 2030
  - Health Services – est. .1 job per person 65+ (55,000 in 2010 growing to 124,500 in 2030)
  - Economic driver
  - **Huge growth potential with a market growing at 6% per year. (products, services, travel, housing)**
  - **Different preferences than their parents.**

Source: ACS 2010 1 year and State Demography Office

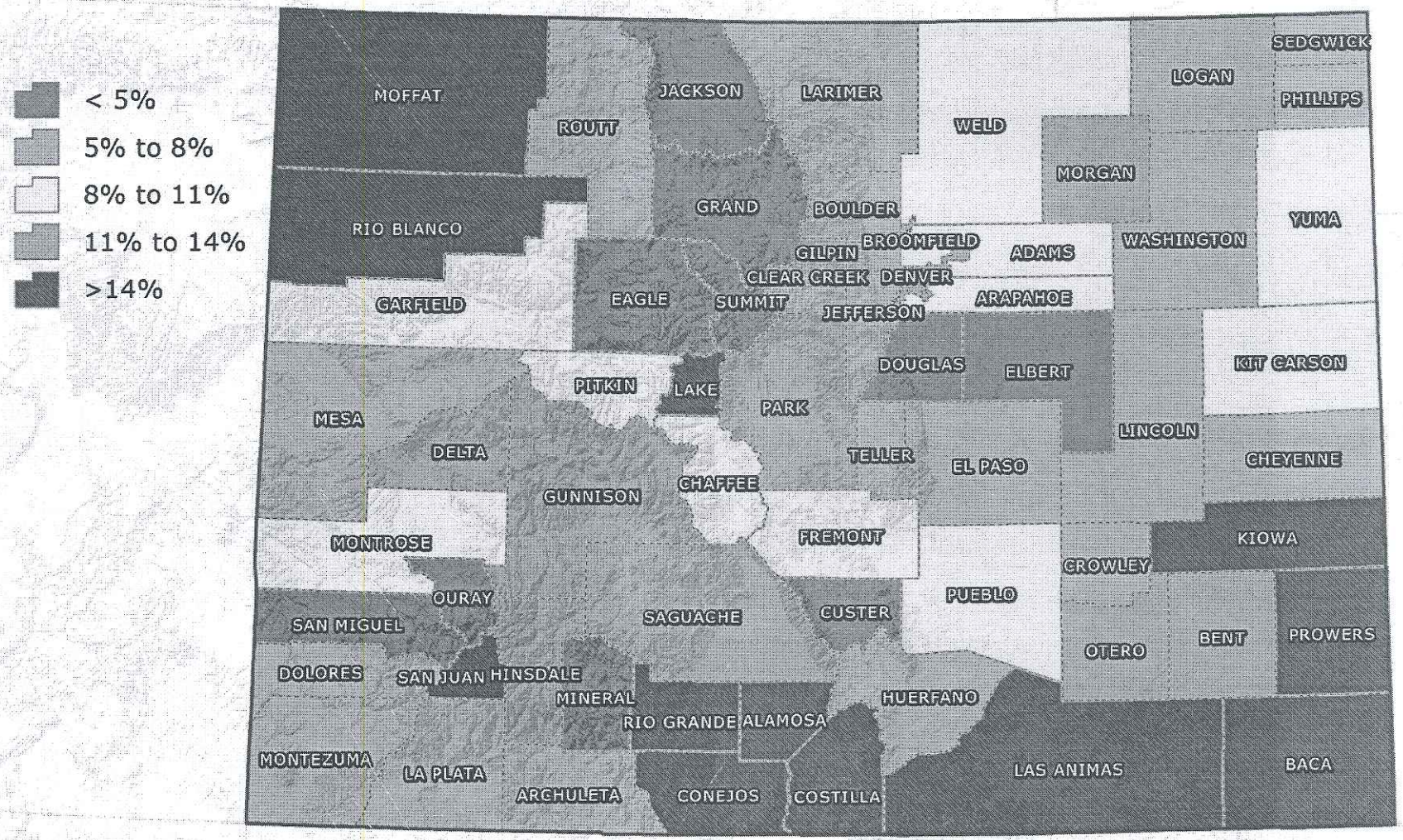
Aging Issues - Labor Force

- Boomers are 37% of the labor force (2010)
  - Staying longer in workforce – want and need to
  - Participation rates for ages 65+ increasing.
  - Approx. 1,000,000 workers aging out the next 20 years.
- Increase demands
  - Replacement and demands created by retiree needs
  - Largest increase in leavers between 2020-2025
    - 26,000 ann. average in 2000 to 58,000 in 2020
  - Increase in demand for caregivers – informal sector
  - Current "shortage" of long term care workers and gerontologists
- Demands will vary by industry
  - Education, Health, Utilities, Mining, Govt.
- Metro/urban demands will impact rural areas


Poverty Rate for Colorado, Total Population and Seniors: 2009-2011
18%
16%
14%
12%
10%
8%
6%
4%
2%
0%
13%
14%
7%
15%
Total
65+
Official
Supplemental (SPM)

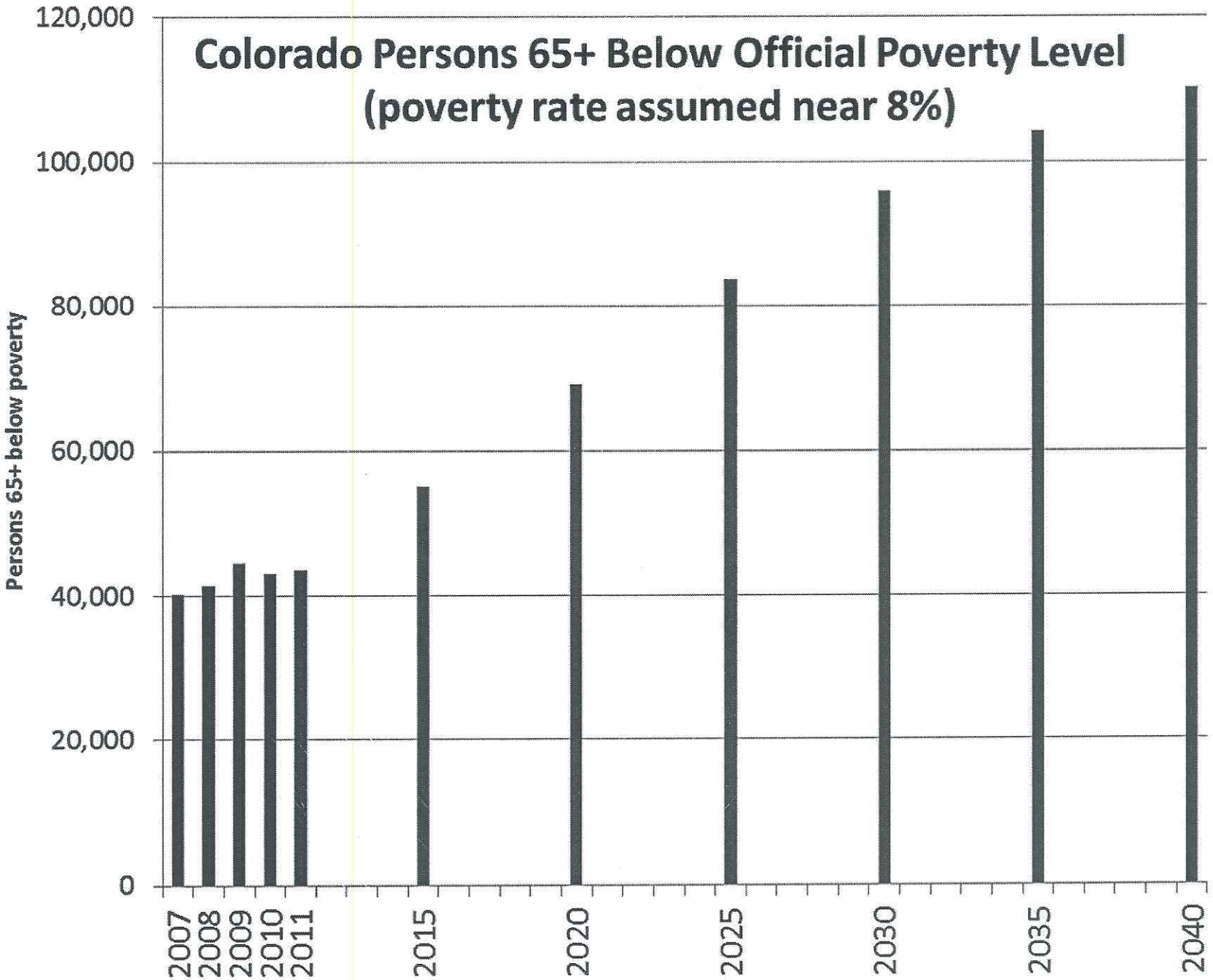
Senior Poverty in Colorado

(American Community Survey 2007-2011)



Colorado State Demography Office, 07/21/2013

Service Layer Credits: Sources: Esri, USGS, NOAA


Colorado Persons 65+ Below Official Poverty Level
(poverty rate assumed near 8%)
Persons 65+ below poverty
120,000
100,000
80,000
60,000
40,000
20,000
0
2007
2008
2009
2010
2011
2015
2020
2025
2030
2035
2040

Overall

- Numbers issue because Colorado has really never had a large share of people over 65 compared to the rest of its population.
- Migrate people aged between 20-35.
- Largest changes expected in Front Range and Western Slope but will have statewide impact due to numbers.
- Implications for Labor Force, Housing, Transportation, economic development.
- Heath Care and Health Services.
- Downward pressure per capita output, per capita personal income
- Decreased per capita/household expenditures and tax revenues

Thank you

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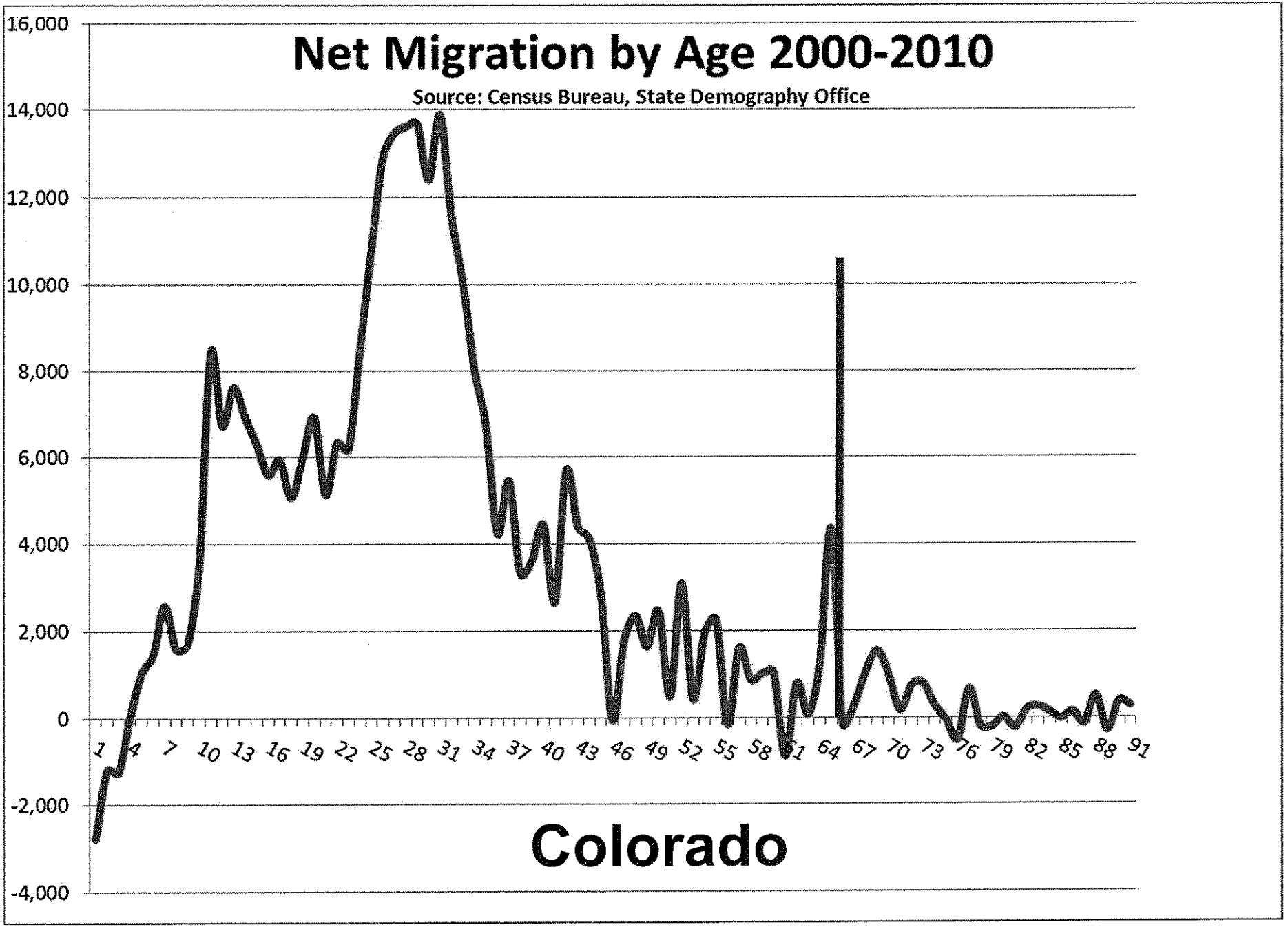
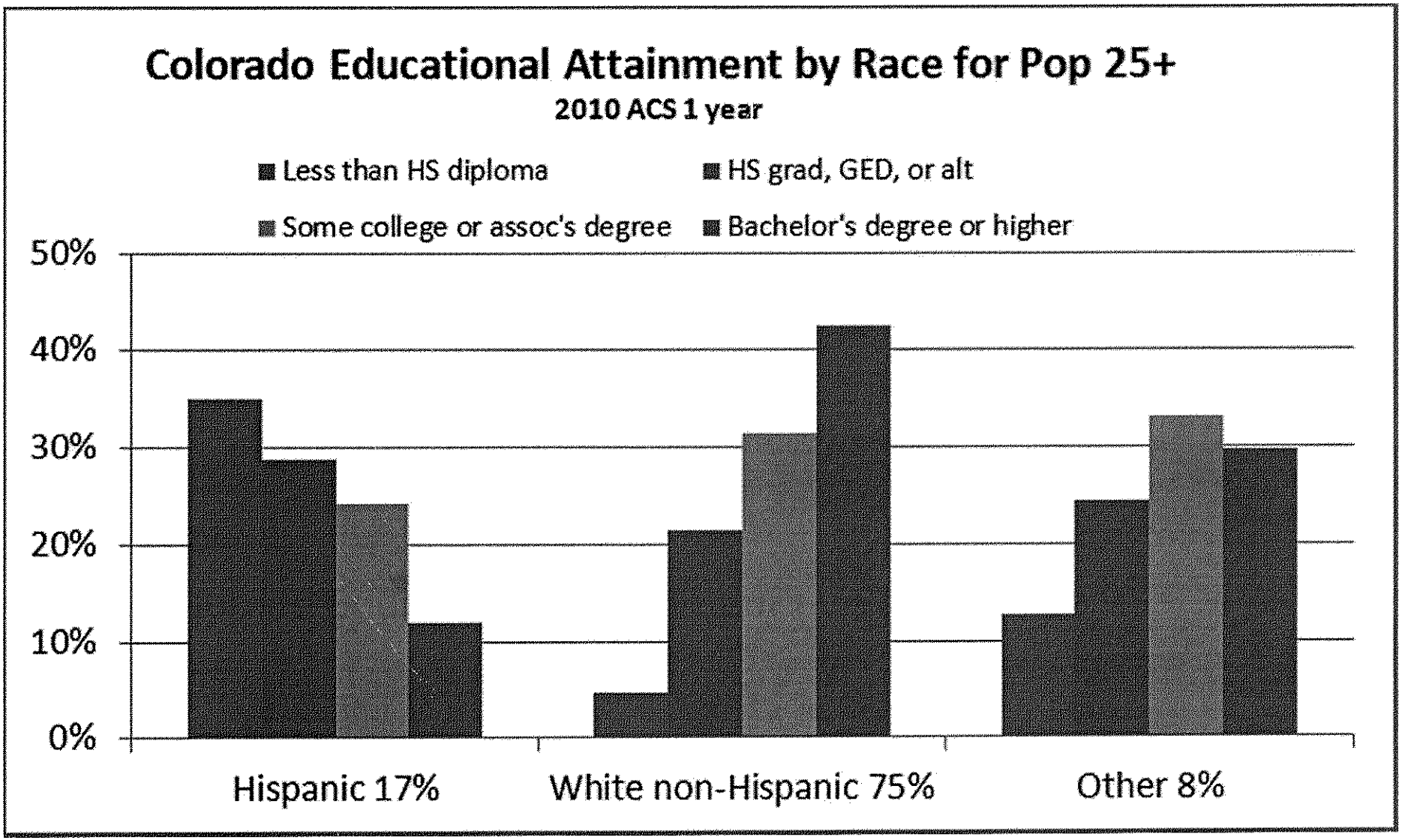
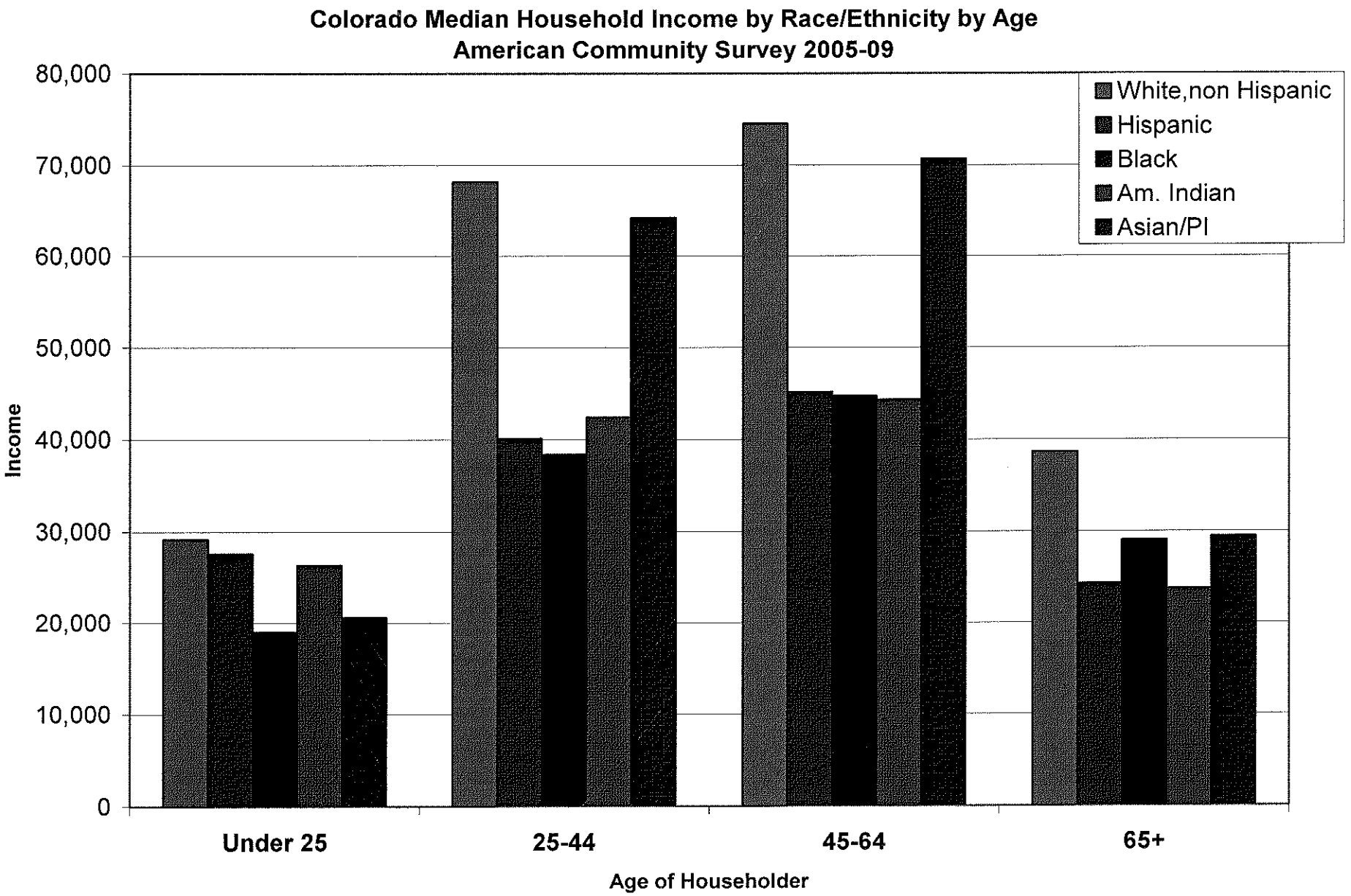

Net Migration by Age 2000-2010
Source: Census Bureau, State Demography Office
16,000
14,000
12,000
10,000
8,000
6,000
4,000
2,000
0
-2,000
-4,000
1 4 7 10 13 16 19 22 25 28 31 34 37 40 43 46 49 52 55 58 61 64 67 70 73 76 79 82 85 88 91
Colorado

Disabilities 65+

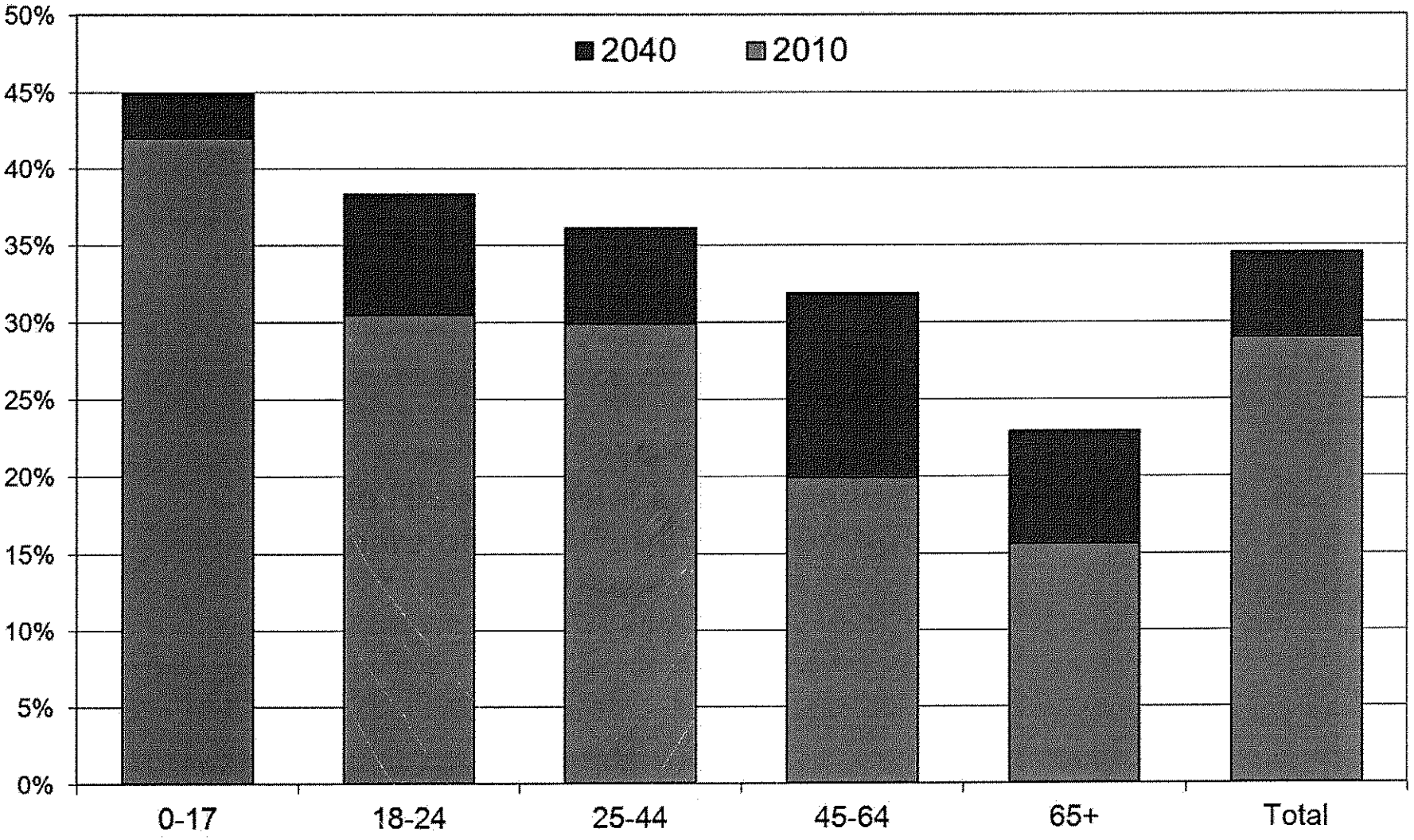
- Currently 34% have a disability
- Probabilities:
  - **69%** 65+ will have a disability at some point
  - **35%** 65+ will enter a nursing home
  - **50%** 85+ will need assistance with everyday tasks
- Care for disabilities varies
  - Informal care, i.e. spouse, family
  - In-home care from a paid provider
  - Residential care facilities
  - Nursing home

Source: Johnson, Toohey, Wiener (2007); Mulvey, Stucki (1998)


Colorado Educational Attainment by Race for Pop 25+
2010 ACS 1 year
Less than HS diploma
HS grad, GED, or alt
Some college or assoc's degree
Bachelor's degree or higher
50%
40%
30%
20%
10%
0%
Hispanic 17%
White non-Hispanic 75%
Other 8%


Colorado Median Household Income by Race/Ethnicity by Age
American Community Survey 2005-09
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
0
Income
White,non Hispanic
Hispanic
Black
Am. Indian
Asian/PI
Under 25
25-44
45-64
65+
Age of Householder

Colorado Hispanic, Black, Asian, and Other Minority Share of Total Population By Age Group



State Demography Office Forecast, Nov. 2012