

# Aging and Poverty in Colorado

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July 2013  
[www.colorado.gov/demography](http://www.colorado.gov/demography)



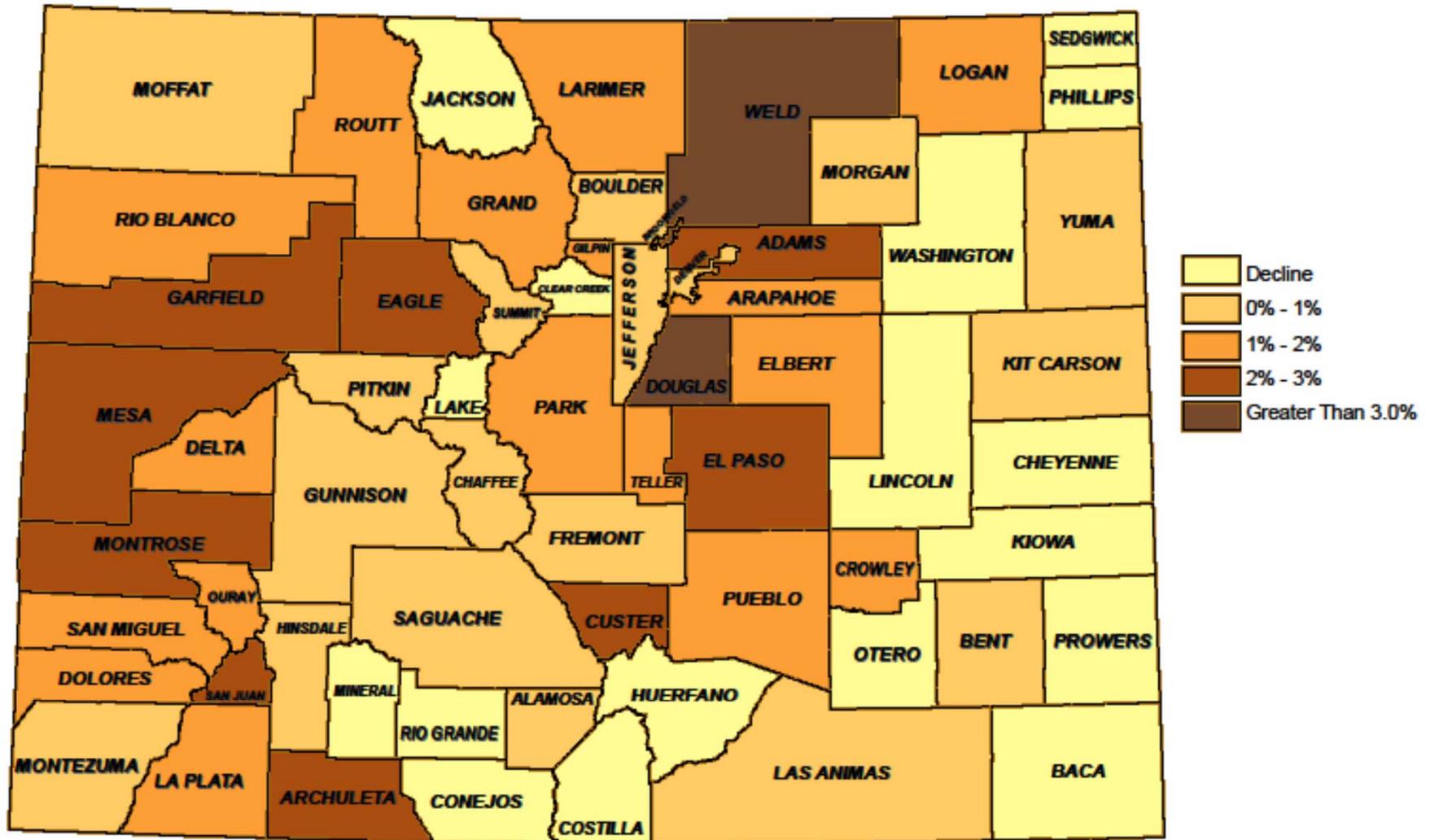
# State Demography Office

- 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



# COLORADO POPULATION GROWTH

## Average Annual Percent Change 2000-2010

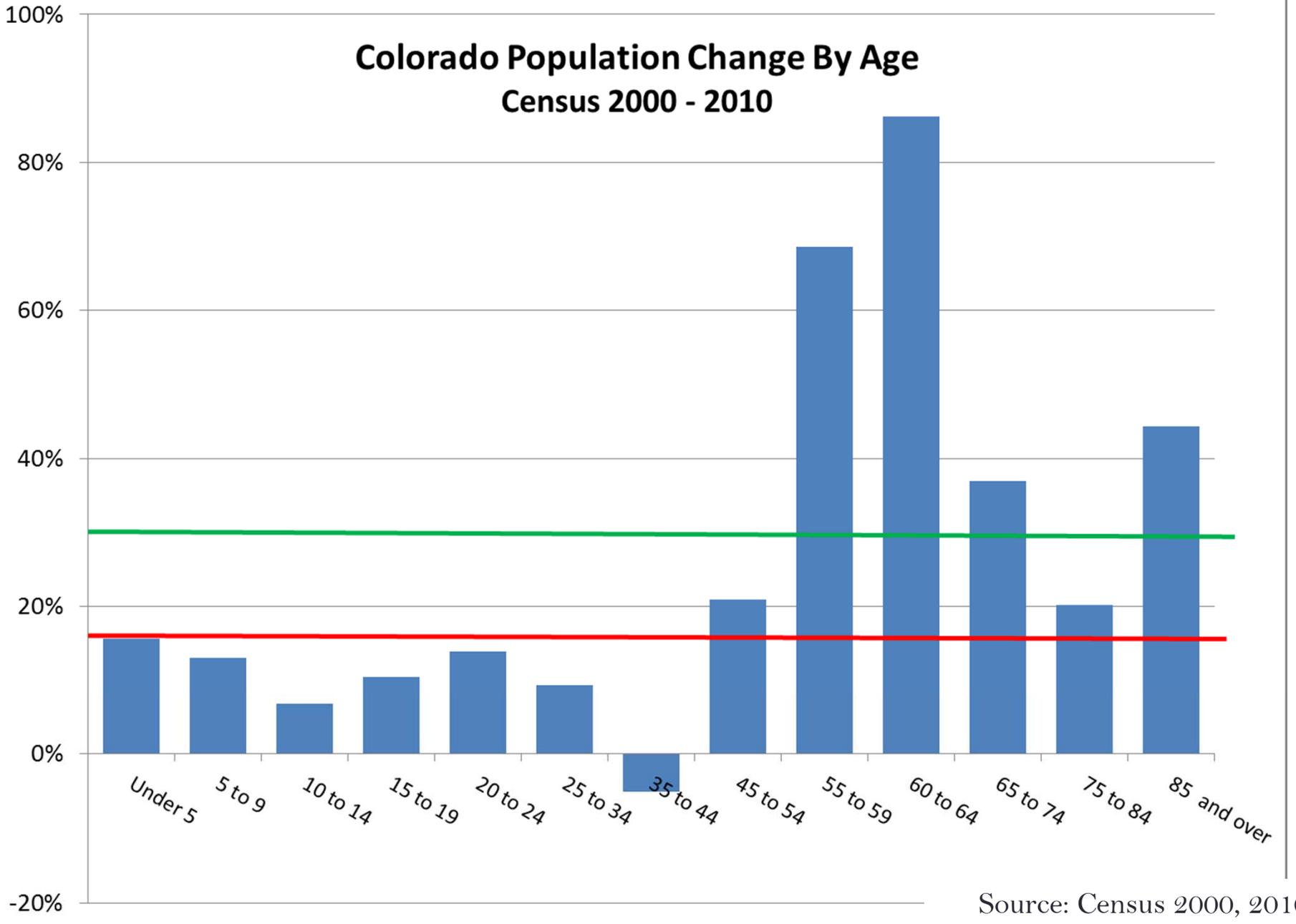


5,029,196 an increase of 730,000

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

*State Demography Office*

## Colorado Population Change By Age Census 2000 - 2010



Source: Census 2000, 2010

# Percent of the Population 65+, 2010

Percent of  
Population  
65+



20% - 25%



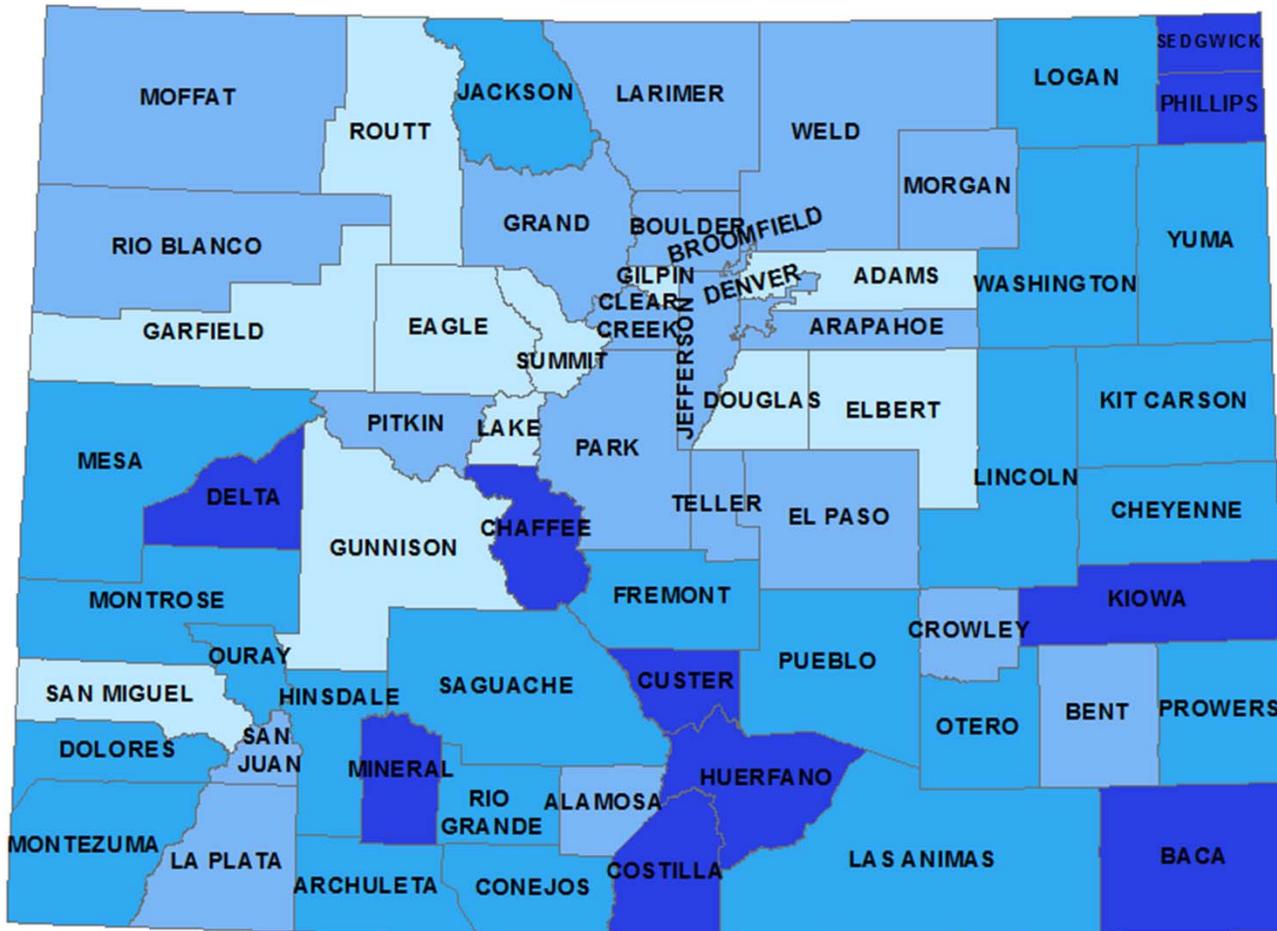
15% - 19%



10% - 14%



< 10%



Source: U.S. Census 2010

Map Produced By State Demography Office



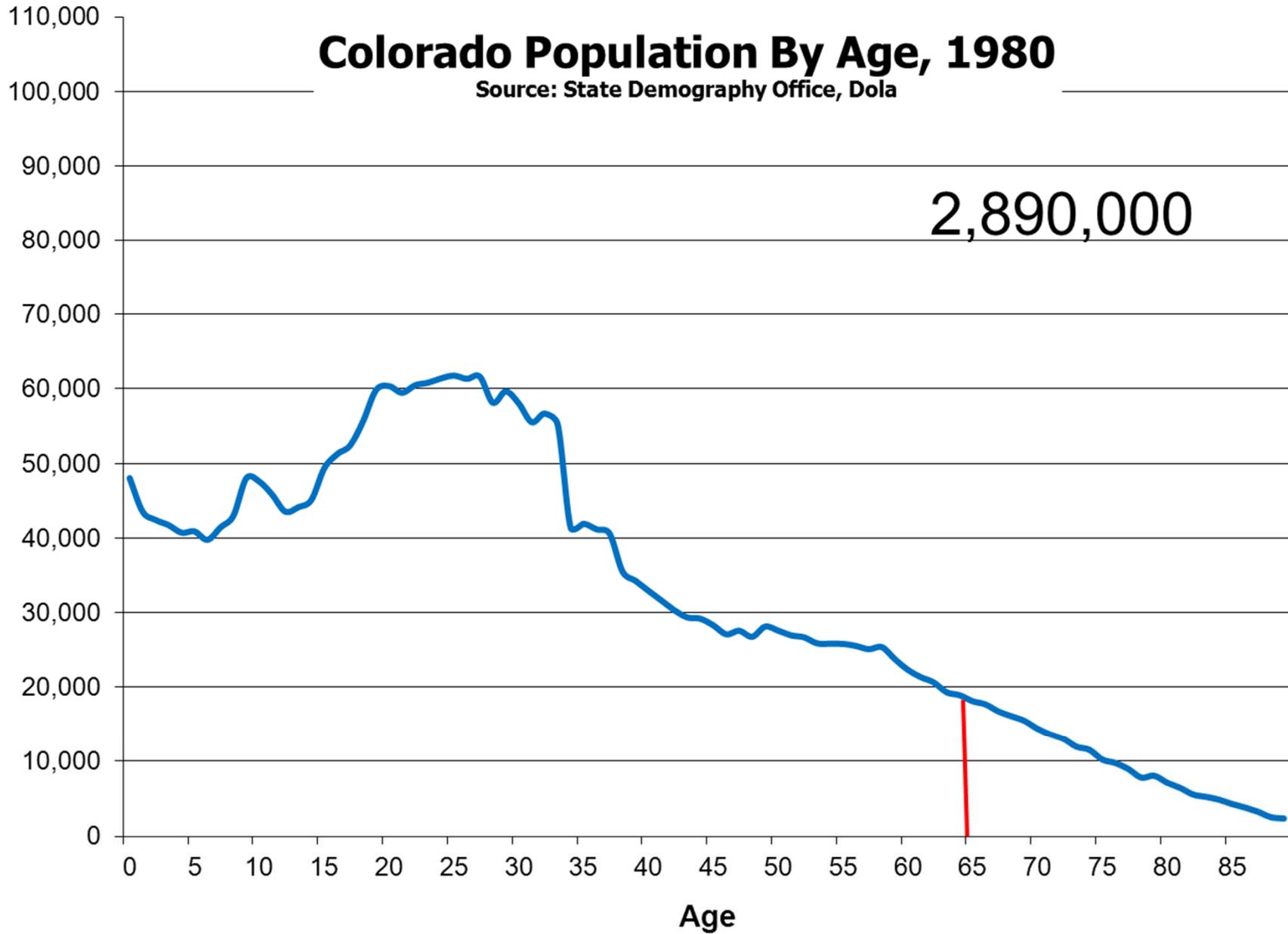
# Baby Boomers

## 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.
  - 4<sup>th</sup> 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.

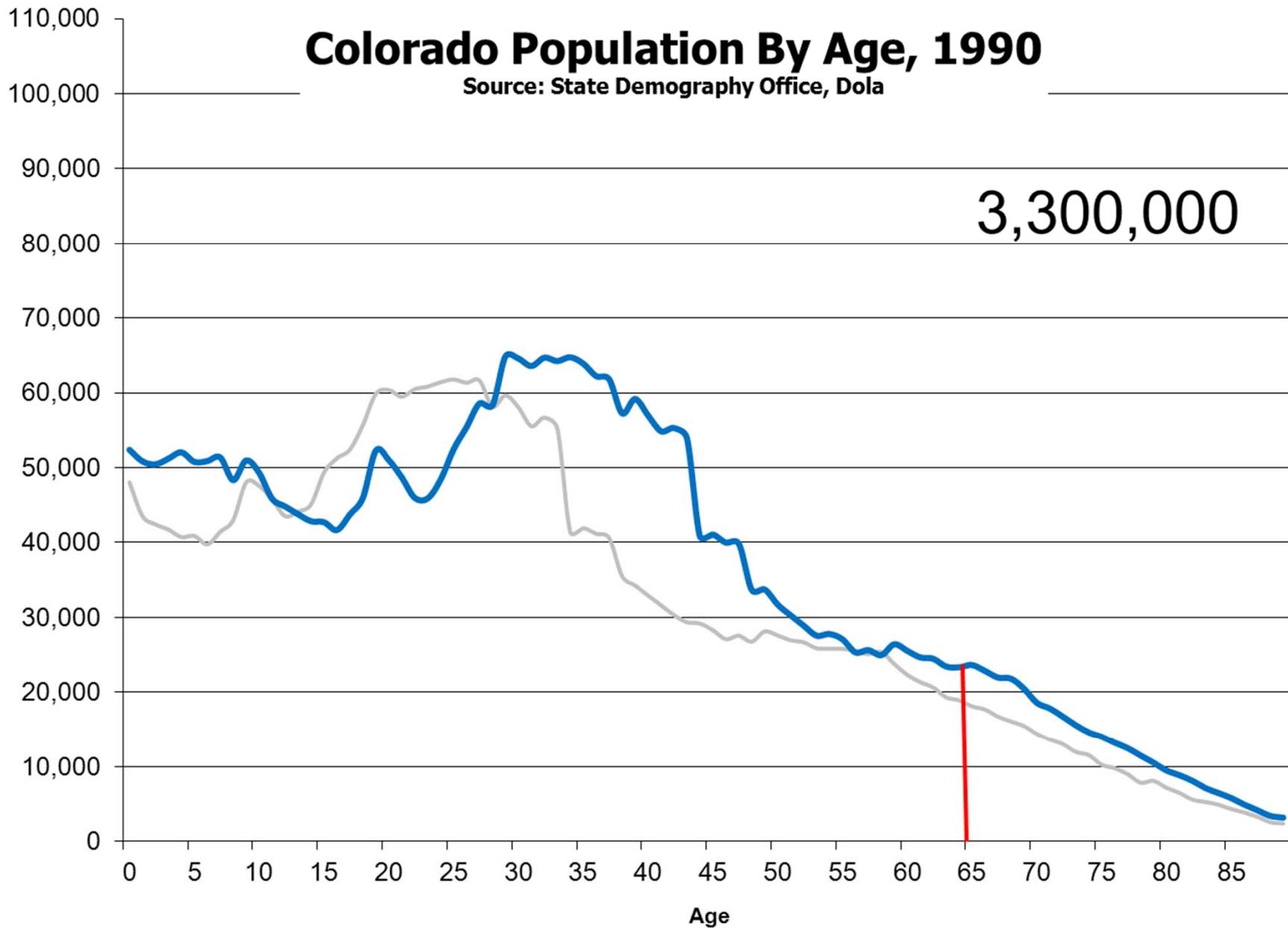
# Colorado Population By Age, 1980

Source: State Demography Office, Dola



# Colorado Population By Age, 1990

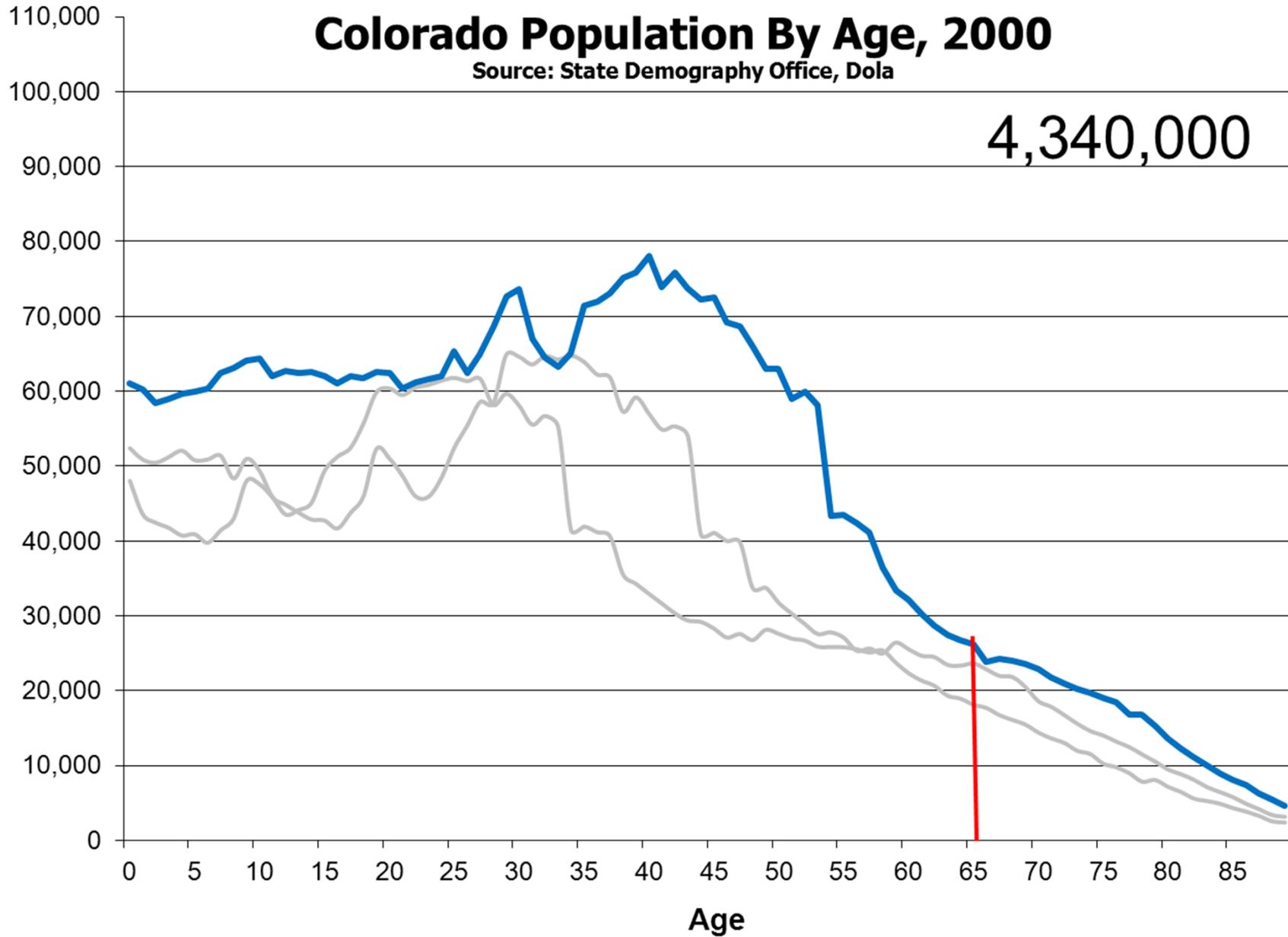
Source: State Demography Office, Dola



# Colorado Population By Age, 2000

Source: State Demography Office, Dola

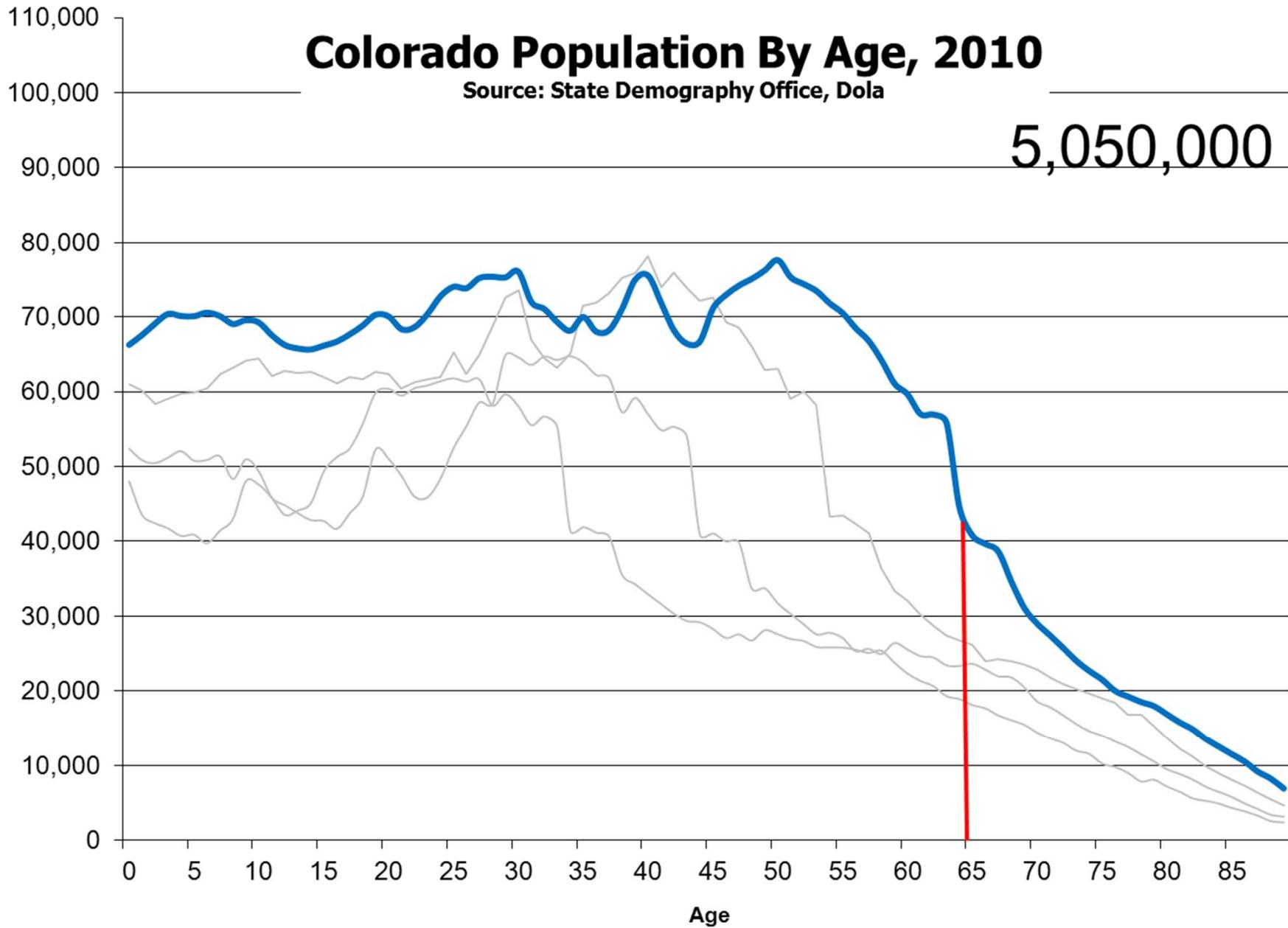
4,340,000



# Colorado Population By Age, 2010

Source: State Demography Office, Dola

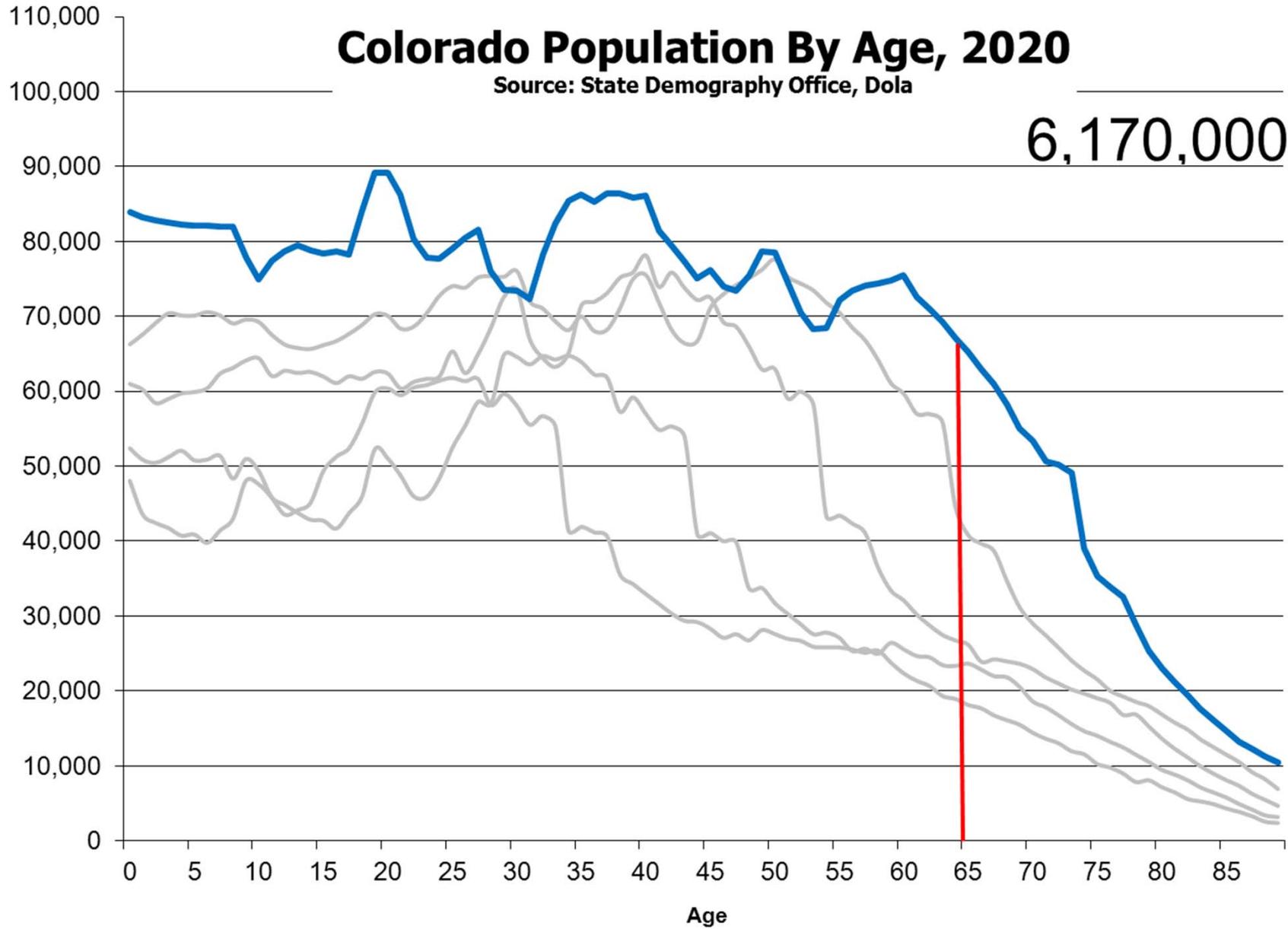
5,050,000



# Colorado Population By Age, 2020

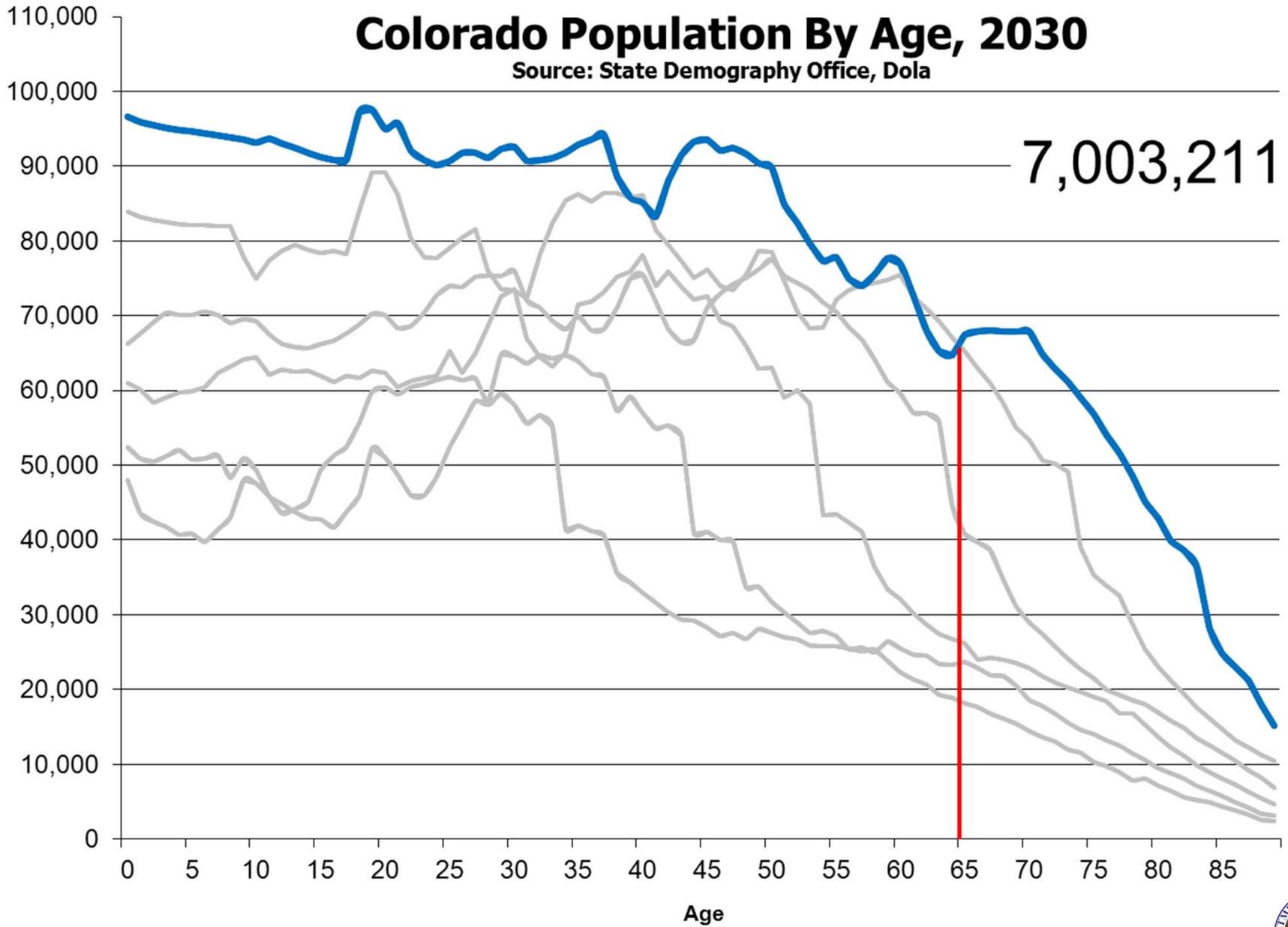
Source: State Demography Office, Dola

6,170,000



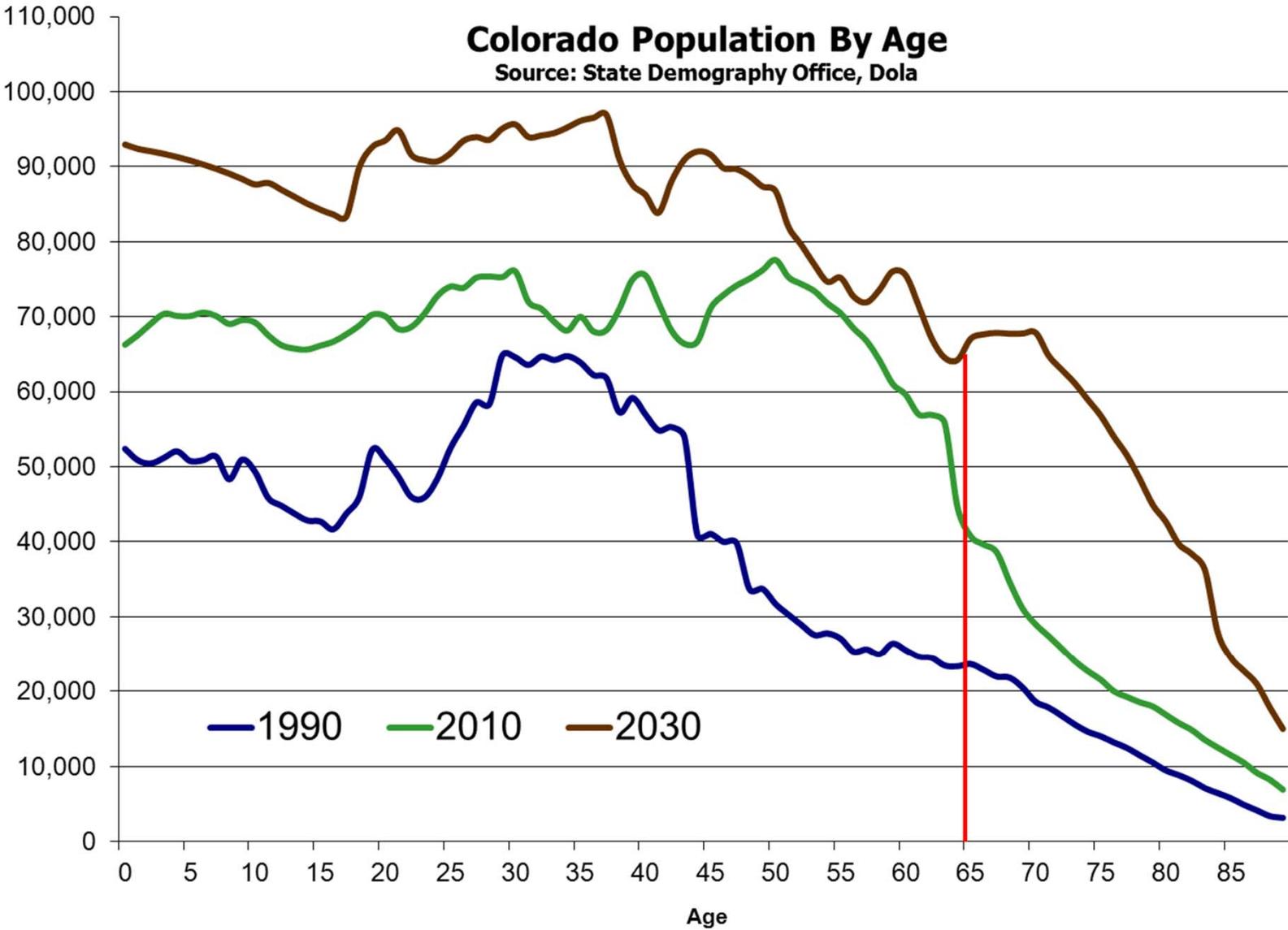
# Colorado Population By Age, 2030

Source: State Demography Office, Dola



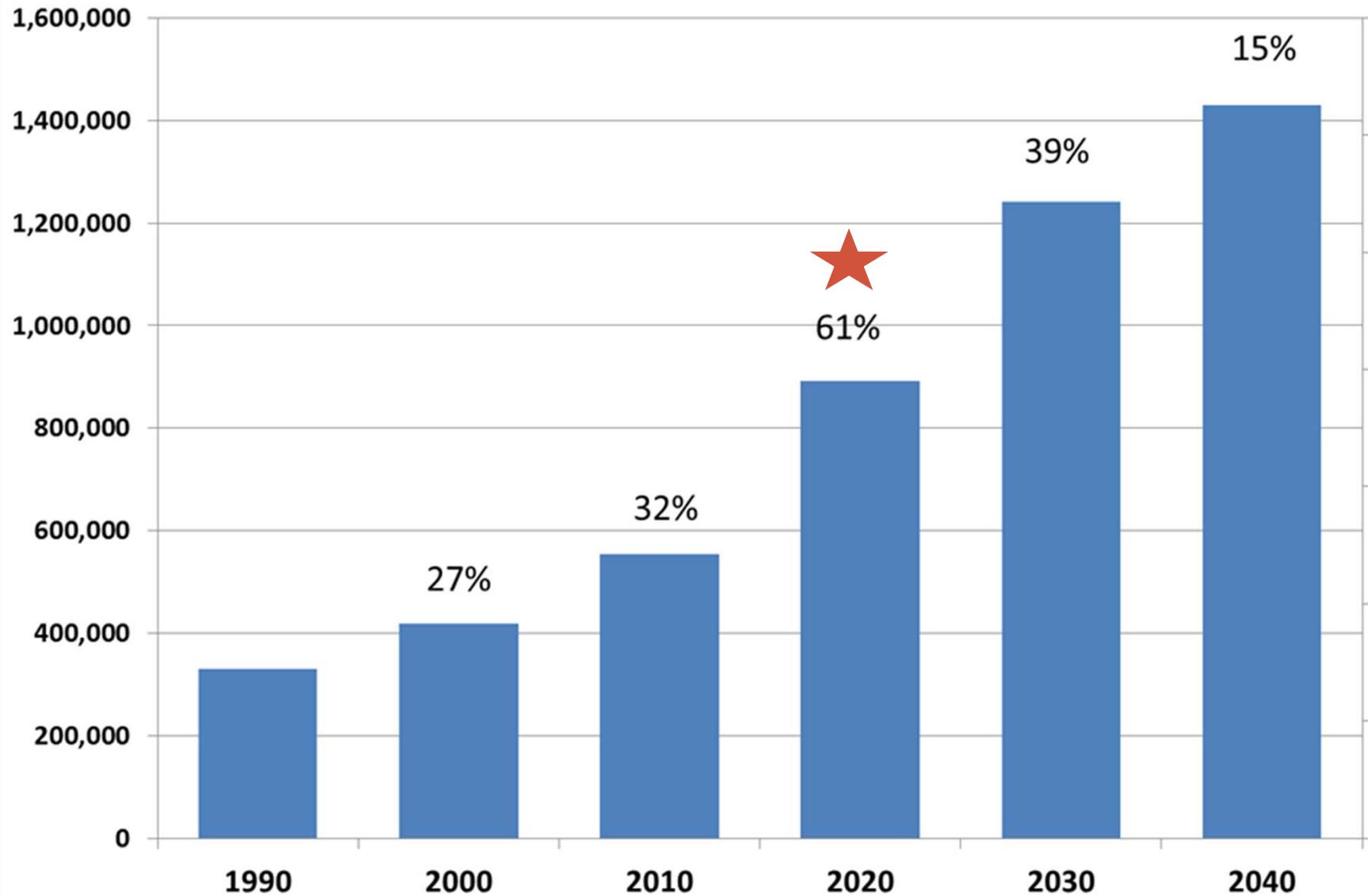
# Colorado Population By Age

Source: State Demography Office, Dola

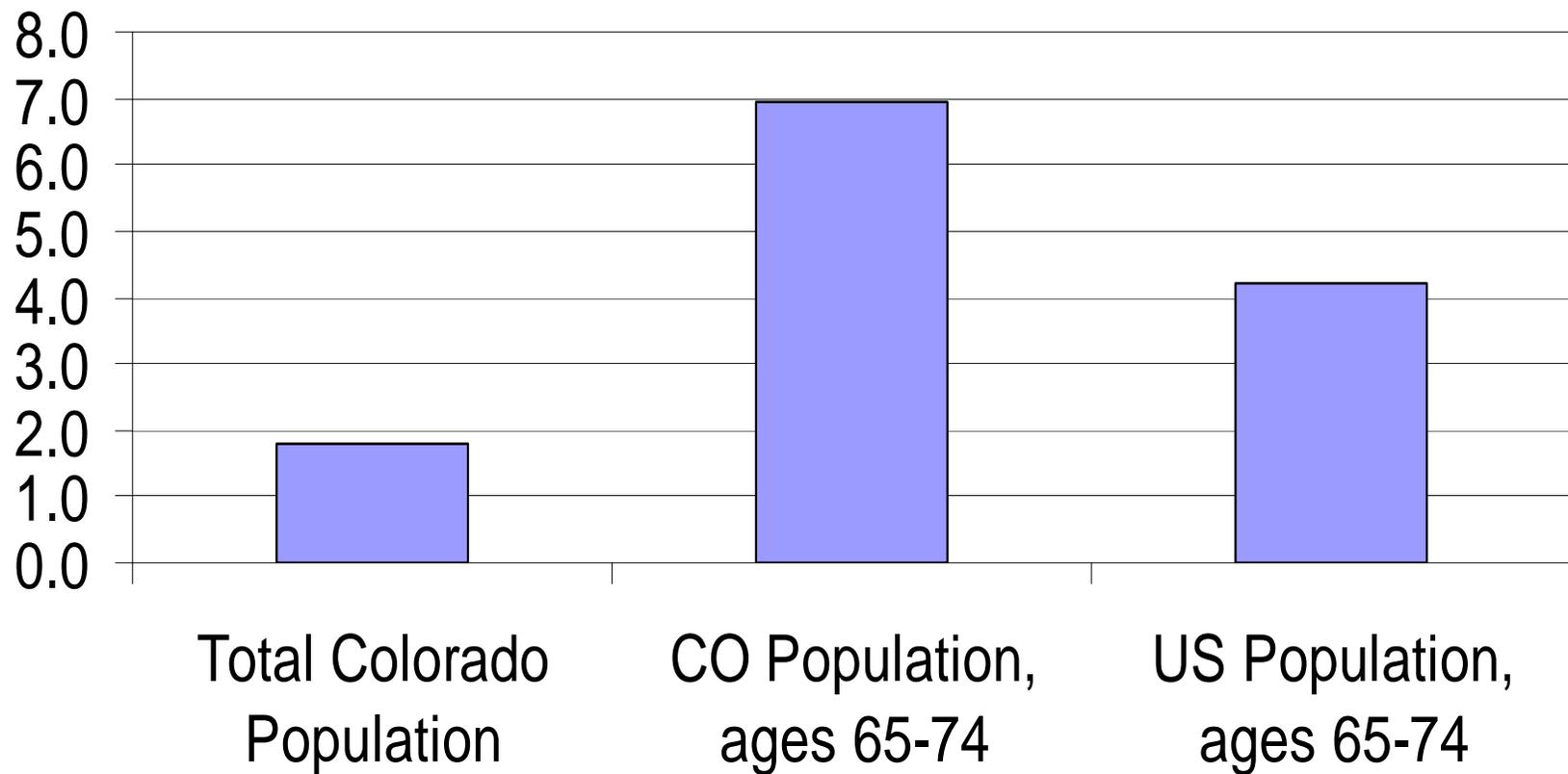


# Forecast for the Population 65+ in Colorado

Source: Census and State Demography Office

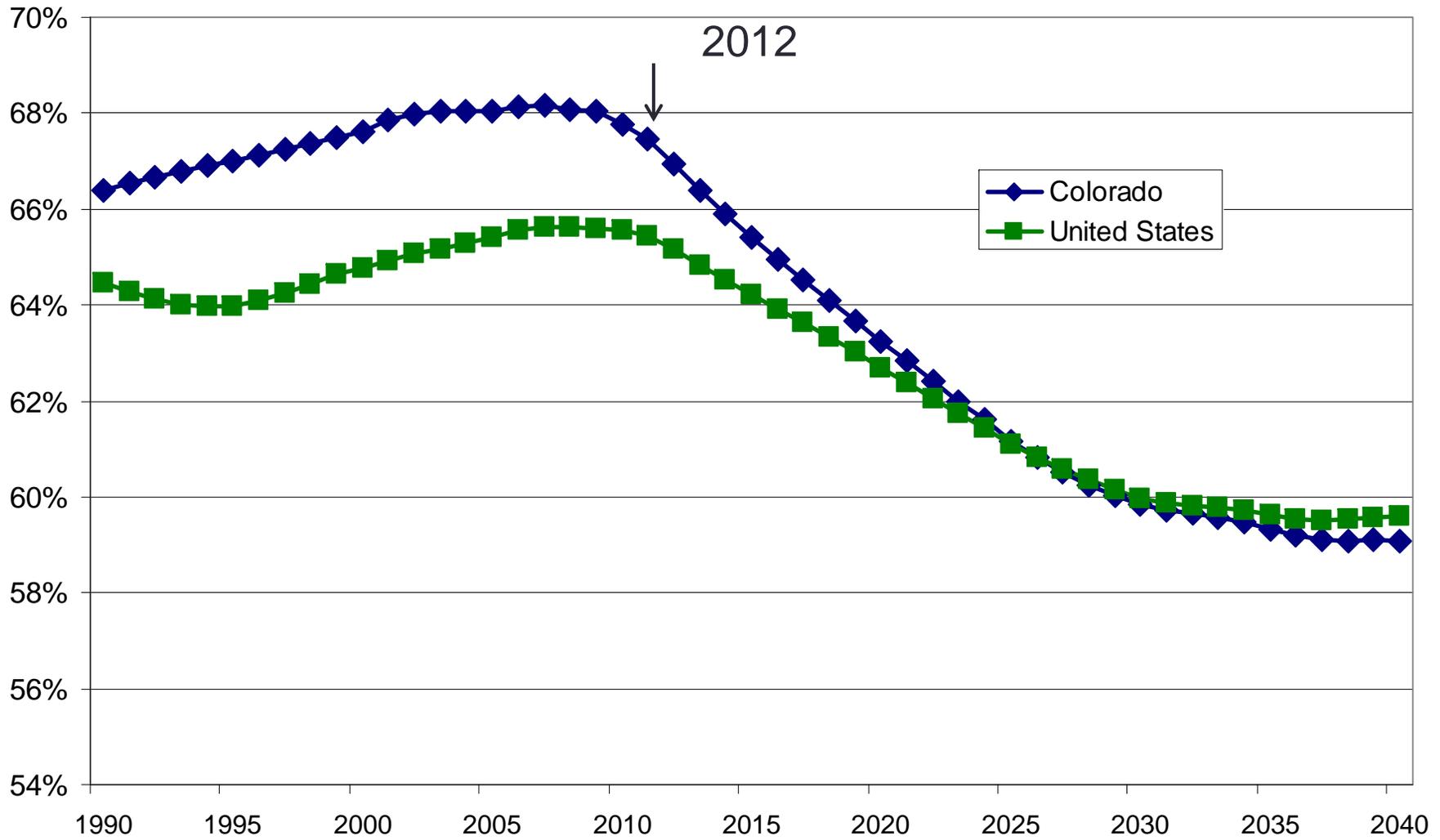


# Annual Average Growth, 2010 - 2020

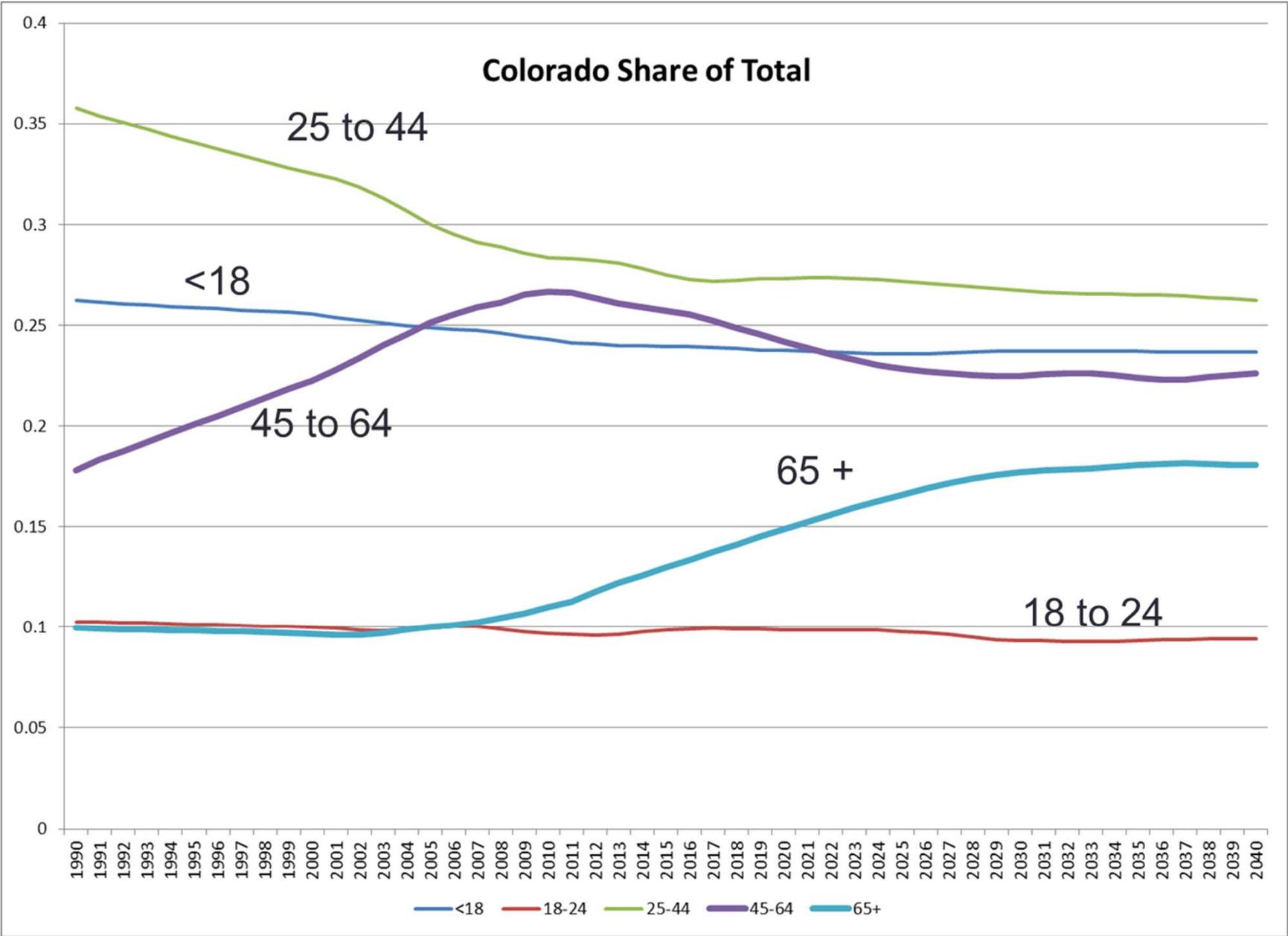


Source: Census Bureau and State Demography Office

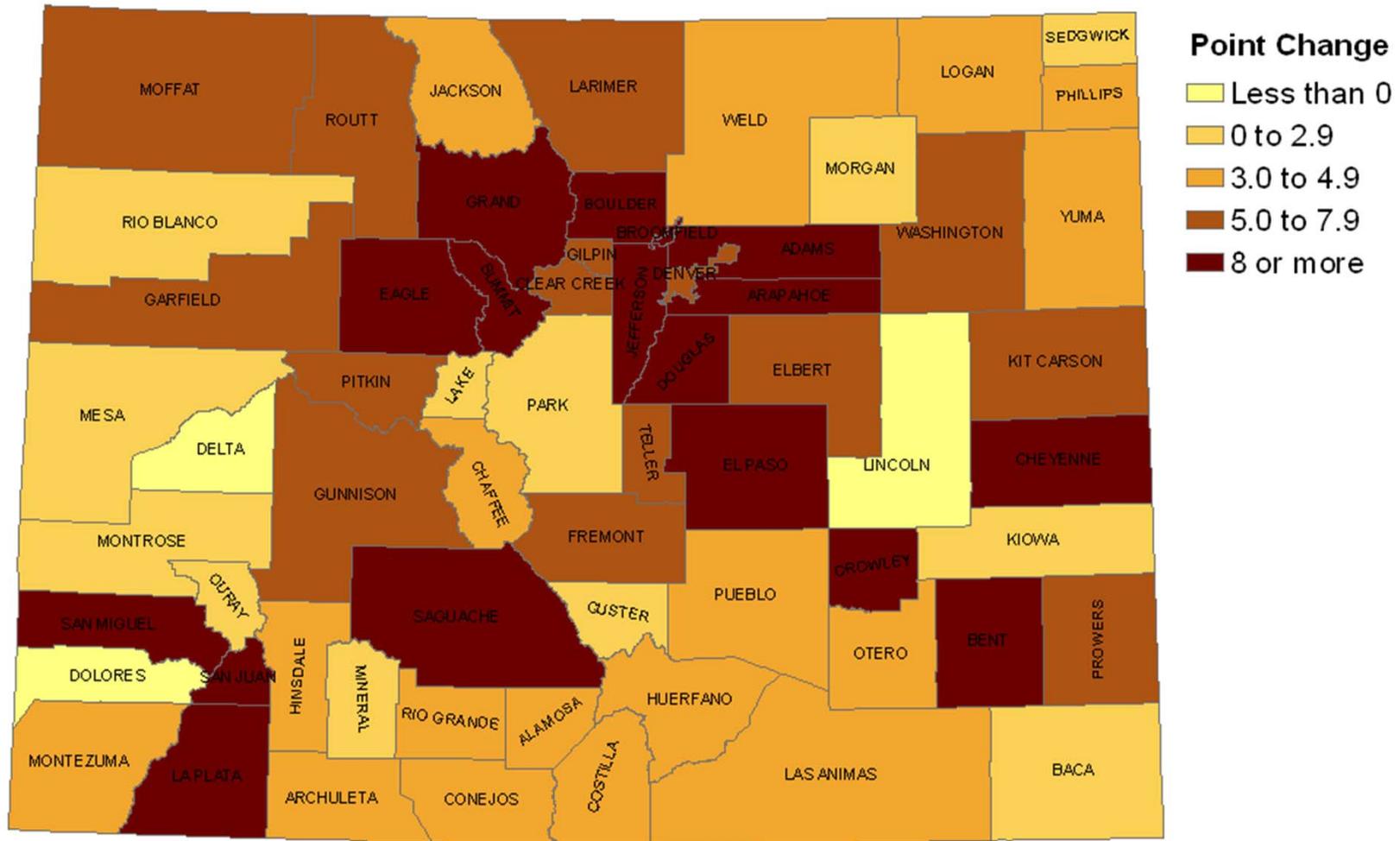
### Share of Population ages 16-64



### Colorado Share of Total



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

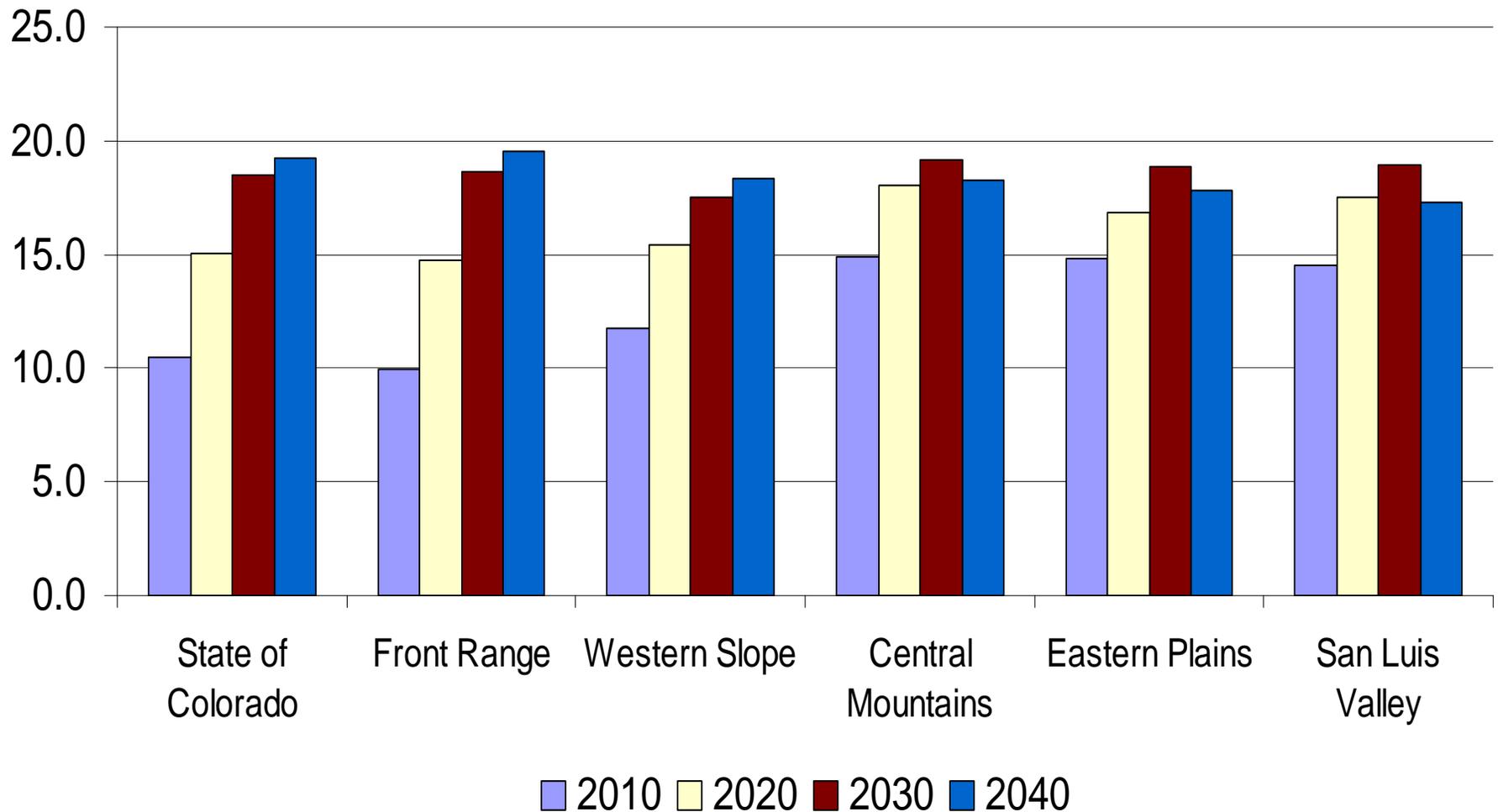


Source: State Demography Office

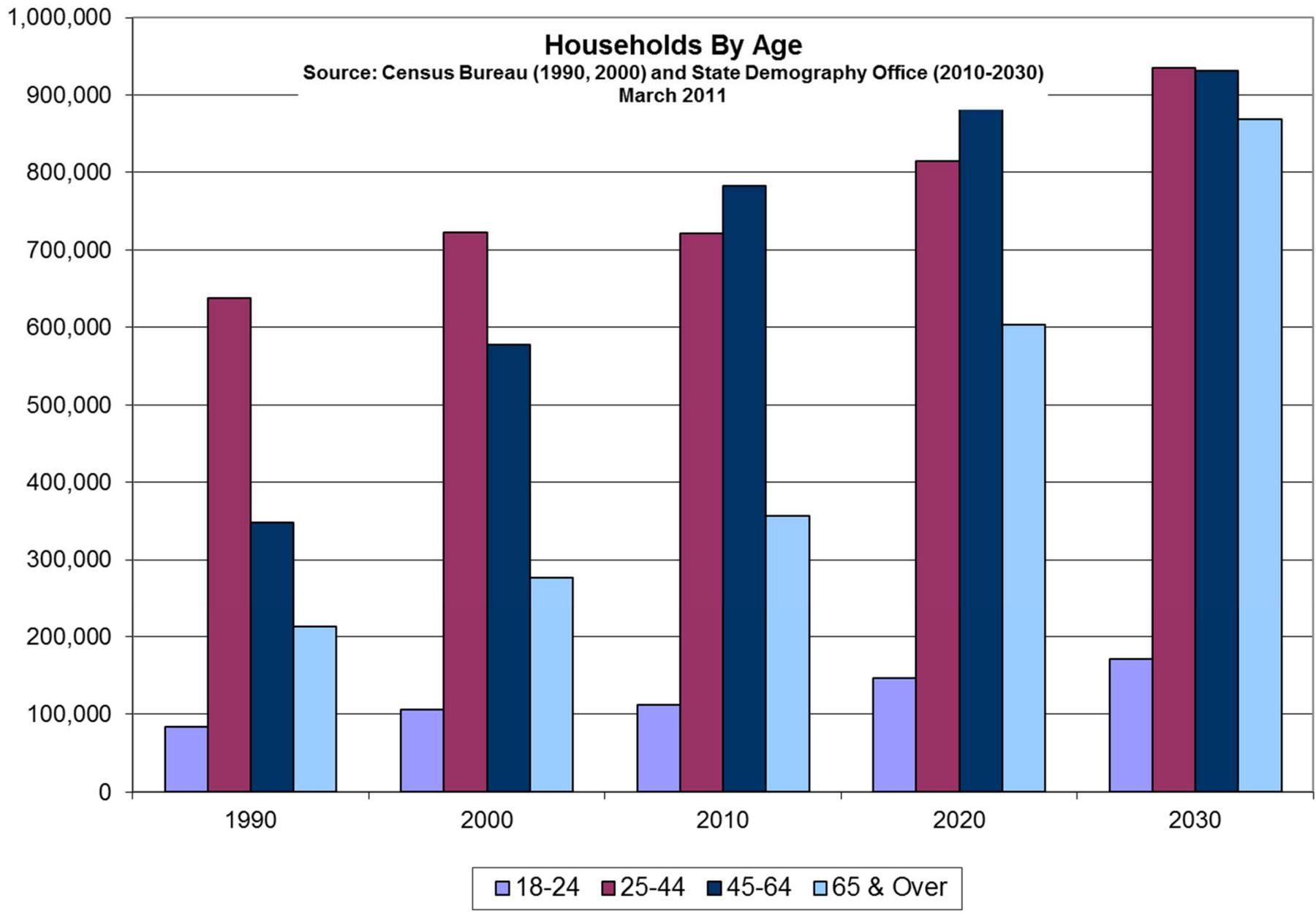


# Regional differences

## Percent of the Population 65+



Source: State Demography Office

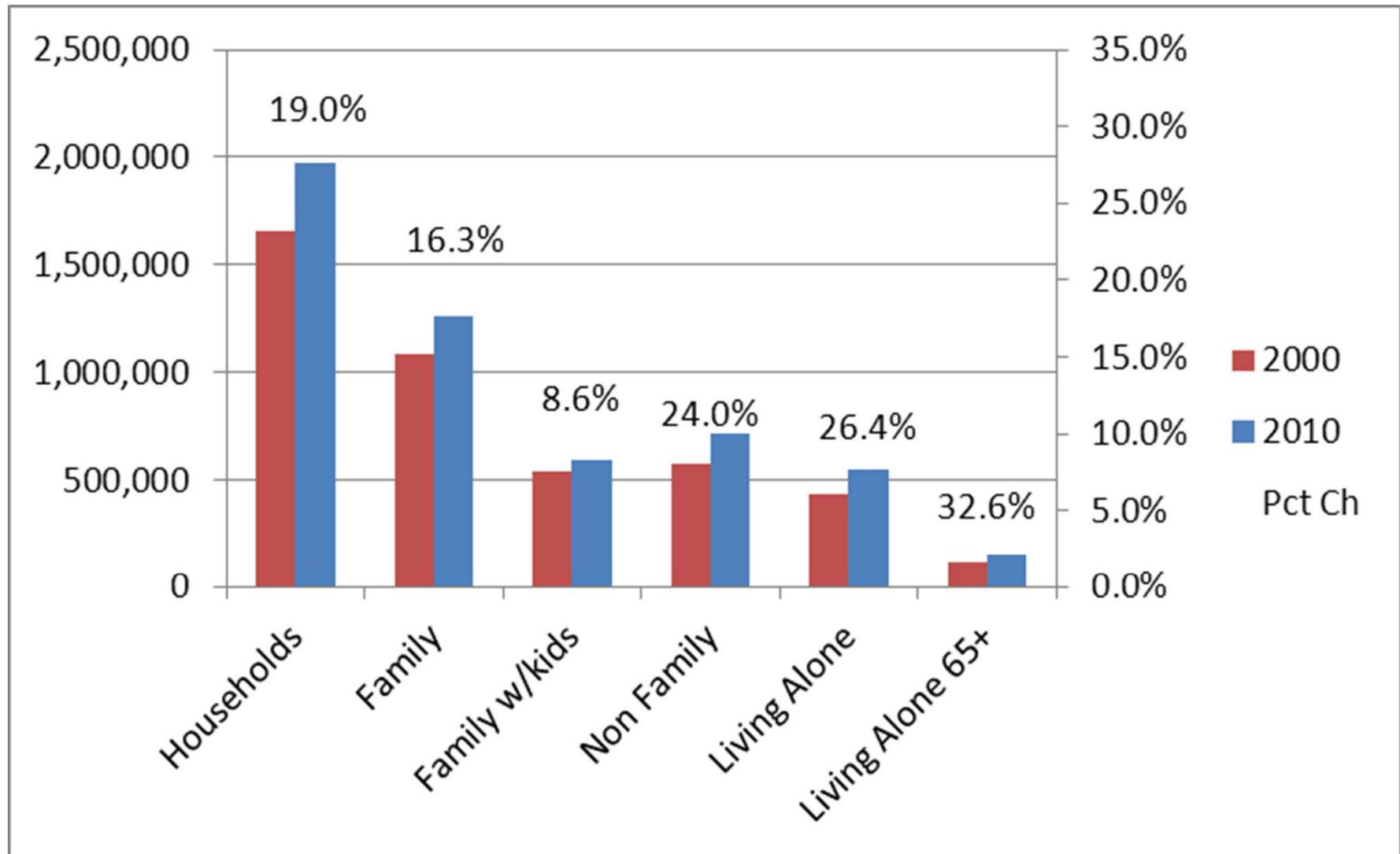


# Households In Colorado

- 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.



# Colorado Households (HH size declining)

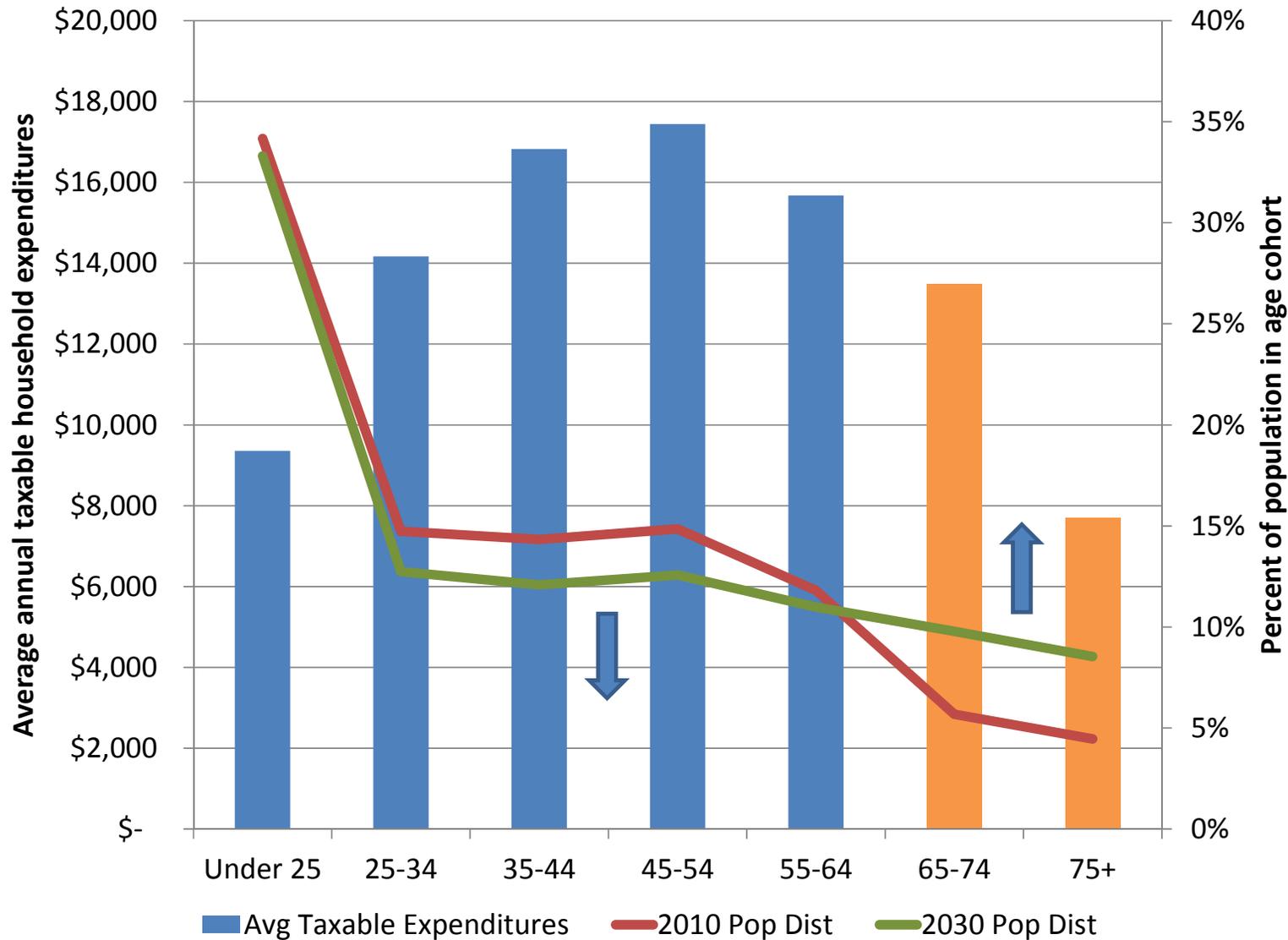


Source: Census 2000, 2010

# Aging Issues - Public Policy/Public Finance

- Ratio of 65+ per 20-64 year olds in CO
  - Becoming more “normal”
- 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.**

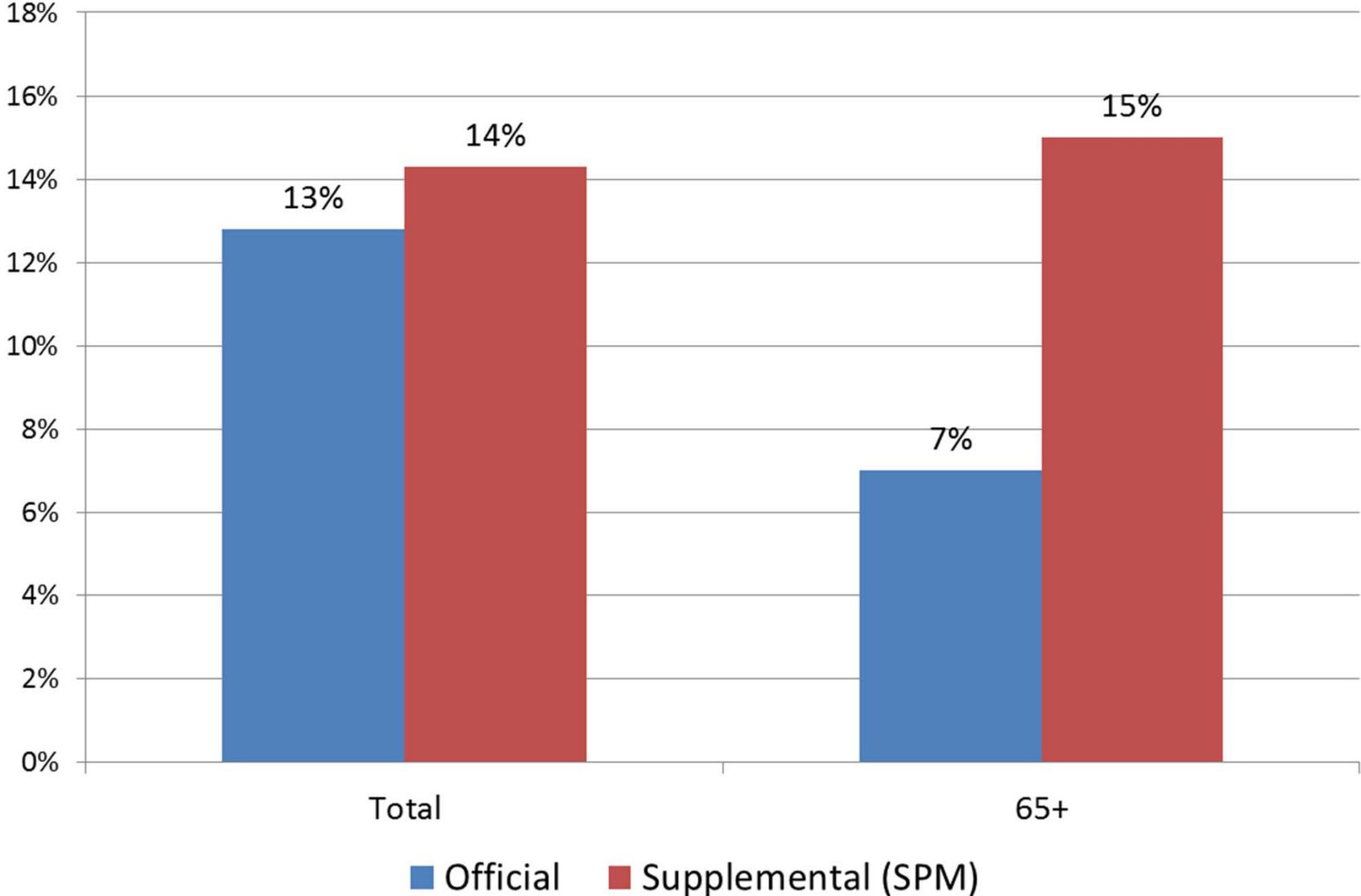
# Aging Issues - Labor Force

- 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
- Demands will vary by industry
  - Education, Health, Utilities, Mining, Govt.
- Metro/urban demands will impact rural areas

# Household Income...its falling.

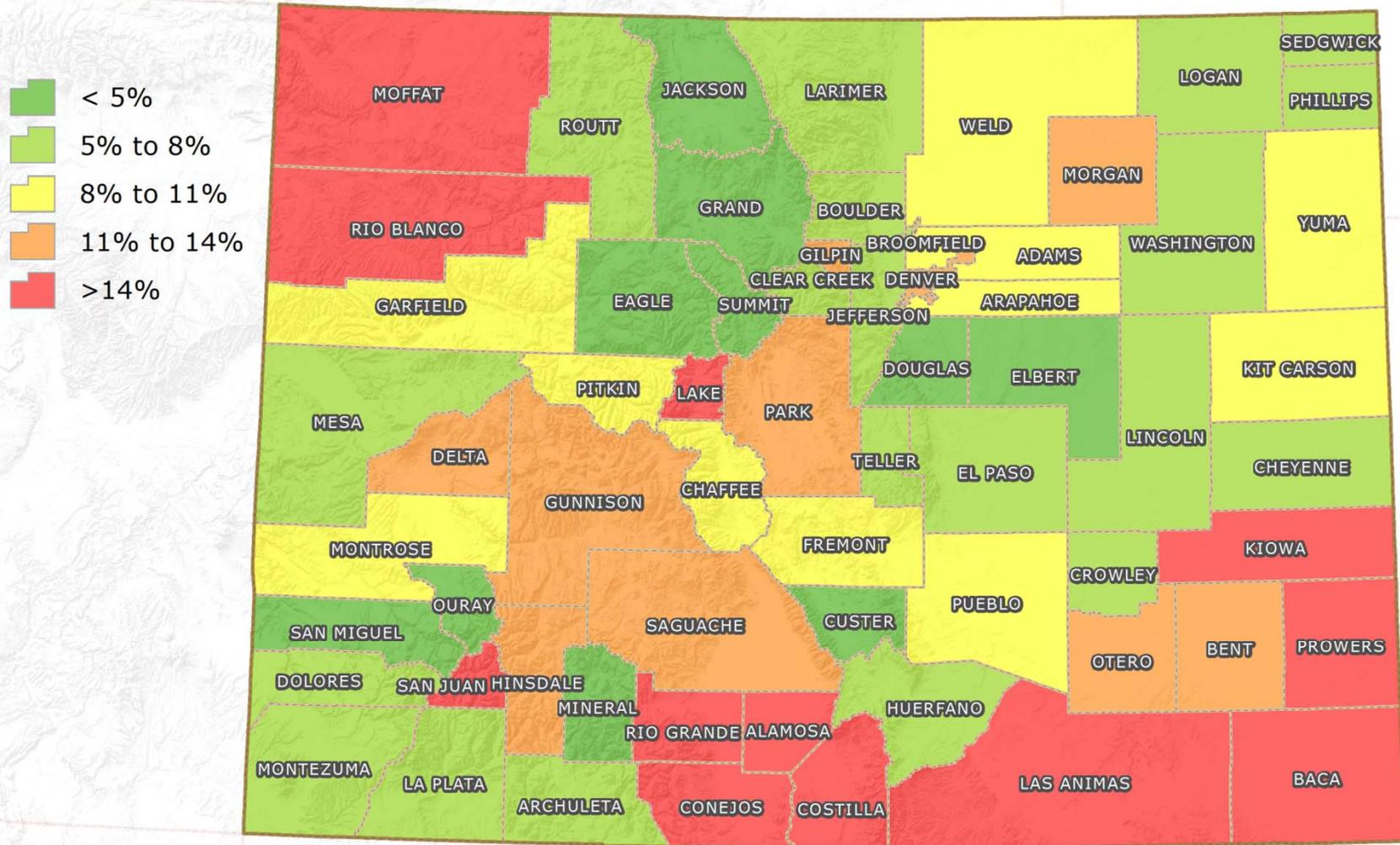
- Colorado Real Median HH Income fell between 2000-2010 by \$7,700 (12%). US median HH Income fell by \$4,900 (8%)
- Age distributions – End of “Demographic Dividend”
- Occupational Mix – high and low service
- Race/ethnicity of householder + Educational attainment.
- Household type and size – single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

# Poverty Rate for Colorado, Total Population and Seniors: 2009-2011

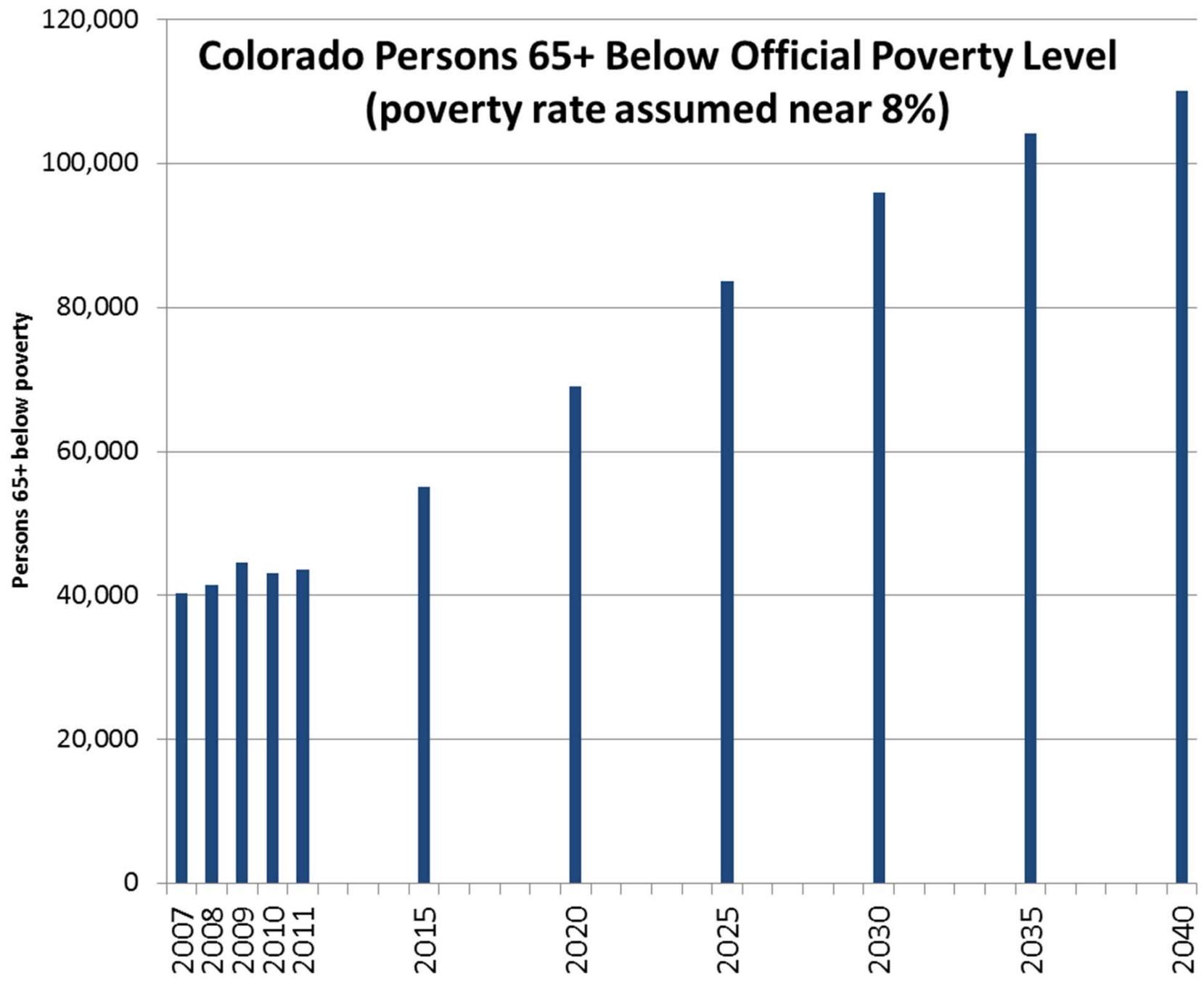


# Senior Poverty in Colorado

(American Community Survey 2007-2011)



# Colorado Persons 65+ Below Official Poverty Level (poverty rate assumed near 8%)



## Factors pushing senior poverty rate down:

- Baby boomers have stronger labor force attachment, especially women, correlated with lower poverty rates.
  - Subsequent generations will experience some of the same, although female labor force participation reached a peak in 2000.
- Poverty is lower among better educated. Baby boomers are better educated than the generations reaching retirement before them.
  - Subsequent generations are not as well educated.

## Factors pushing senior poverty rate up:

- While poverty rates are projected to decline over time for the following sub-groups of the population, they represent a rising share of the total senior population
  - Foreign-born seniors
  - Never-married seniors
  - Divorced seniors
  - Hispanic seniors

# Overall

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



Thank you

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Department of Local Affairs

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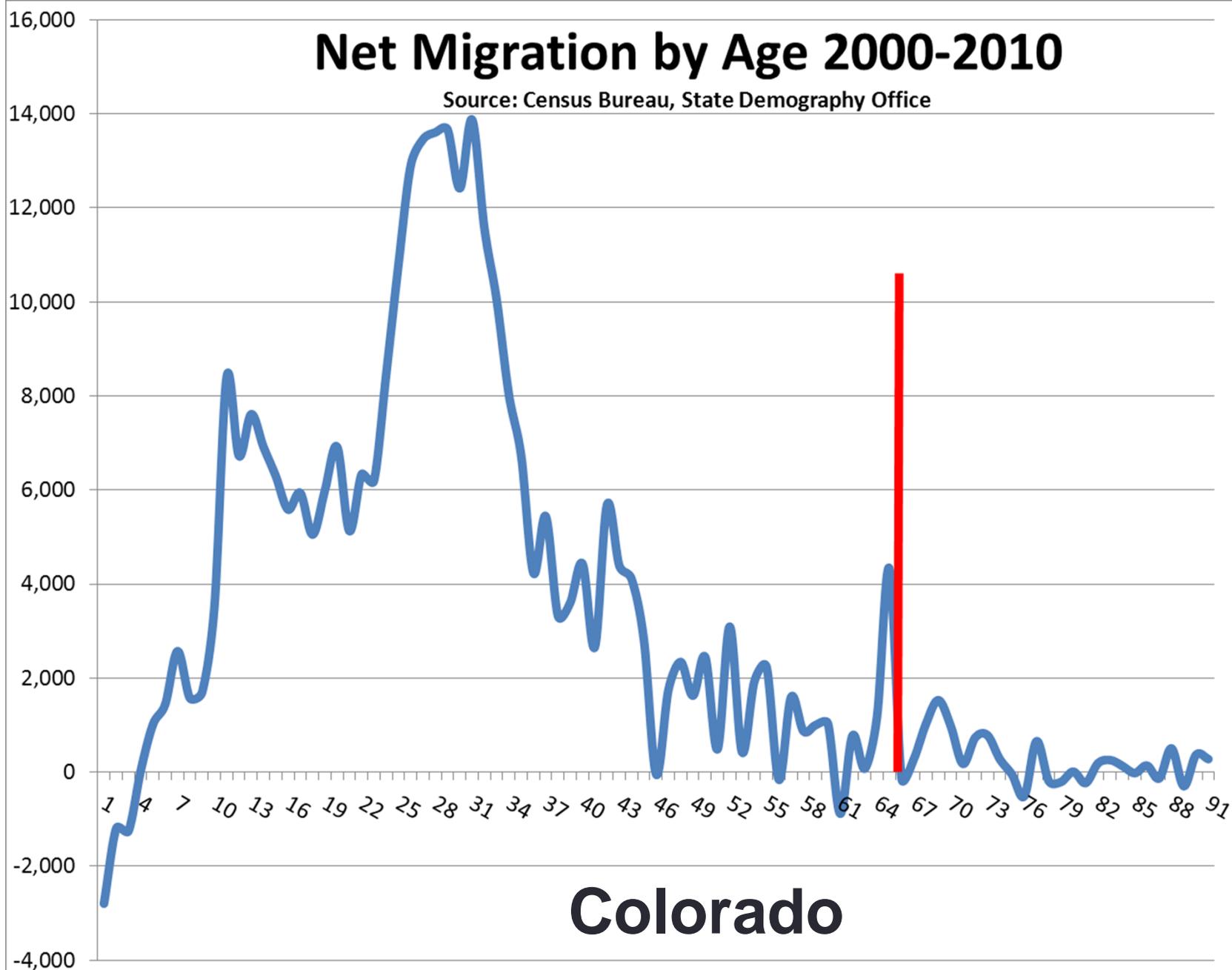
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# Net Migration by Age 2000-2010

Source: Census Bureau, State Demography Office



## Colorado

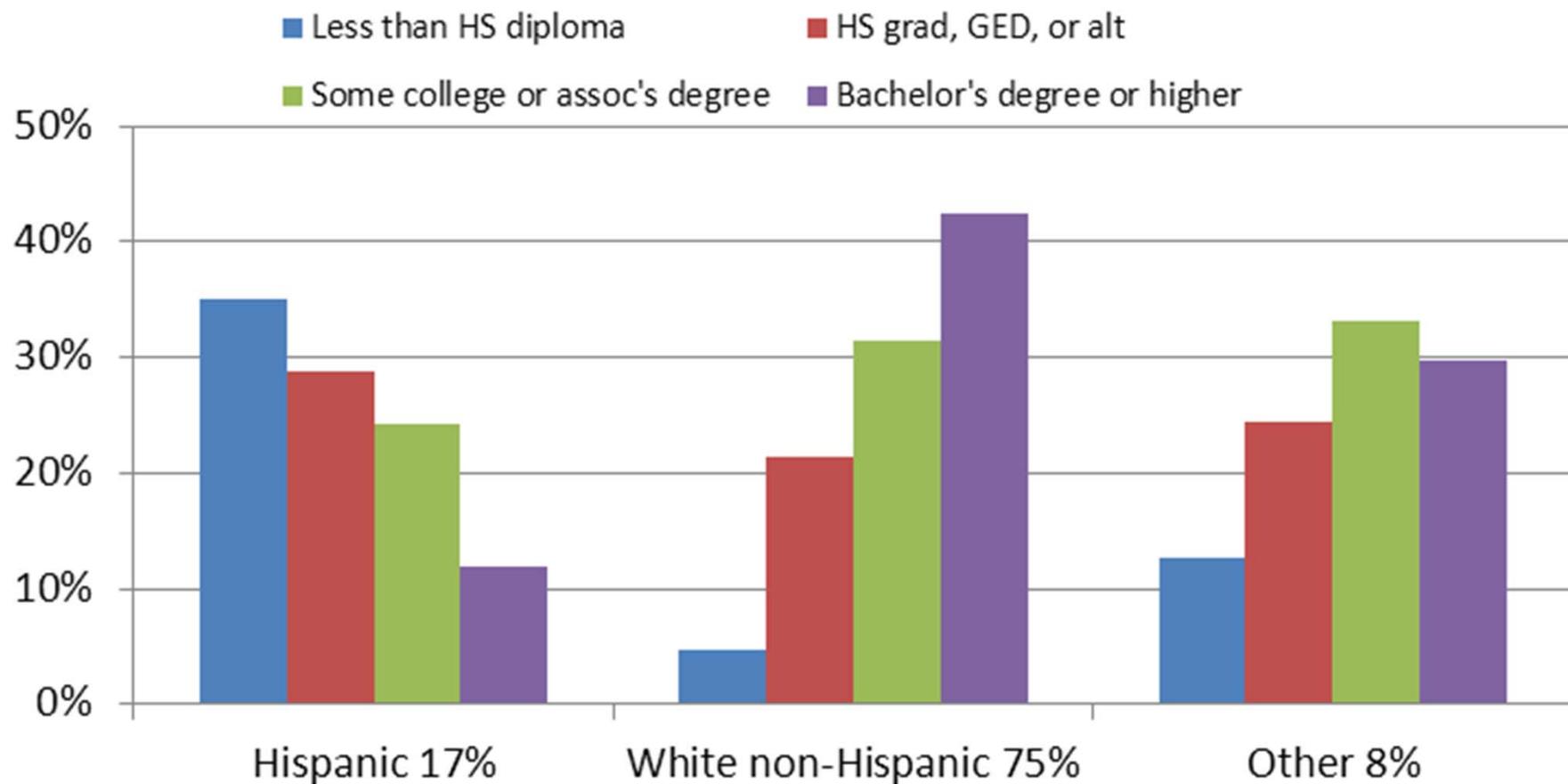
# Disabilities 65+

- 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

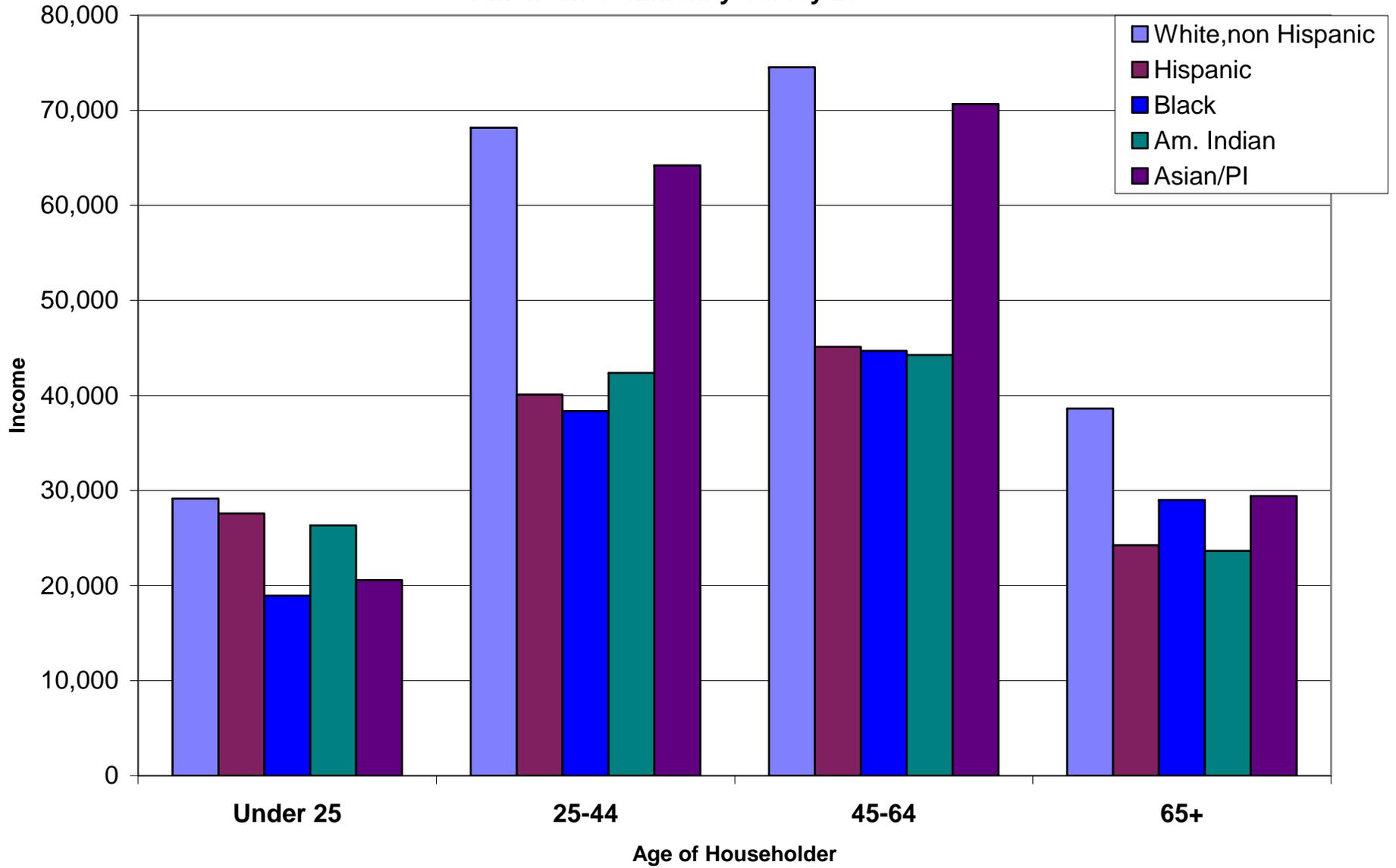
Source: Johnson, Toohey, Wiener (2007); Mulvey, Stucki (1998)



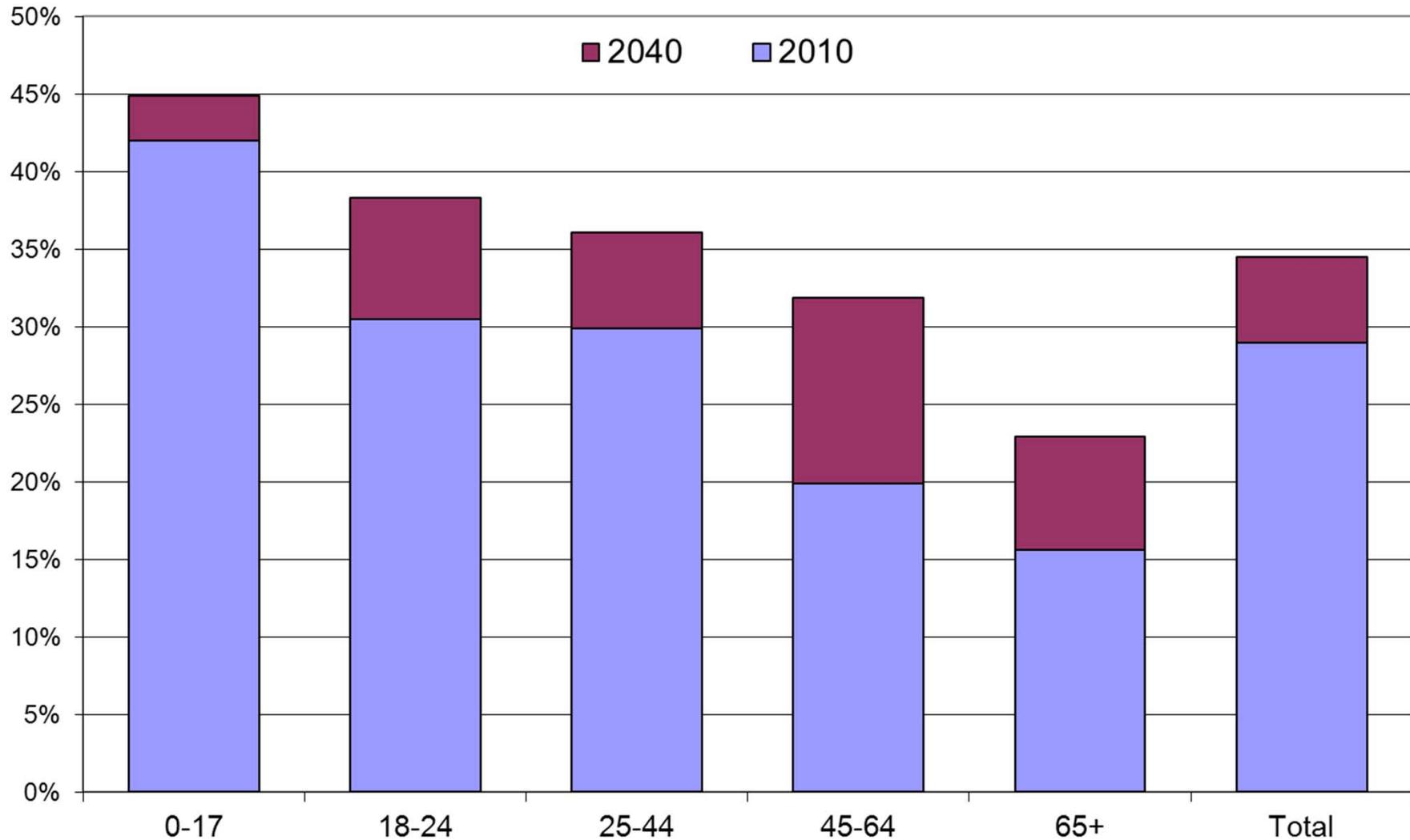
## Colorado Educational Attainment by Race for Pop 25+ 2010 ACS 1 year



**Colorado Median Household Income by Race/Ethnicity by Age**  
**American Community Survey 2005-09**



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



State Demography Office Forecast, Nov. 2012