

Colorado Population Trends in Aging

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State Demography Office

Colorado Department of Local Affairs

2015

www.colorado.gov/demography



COLORADO
Department of Local Affairs

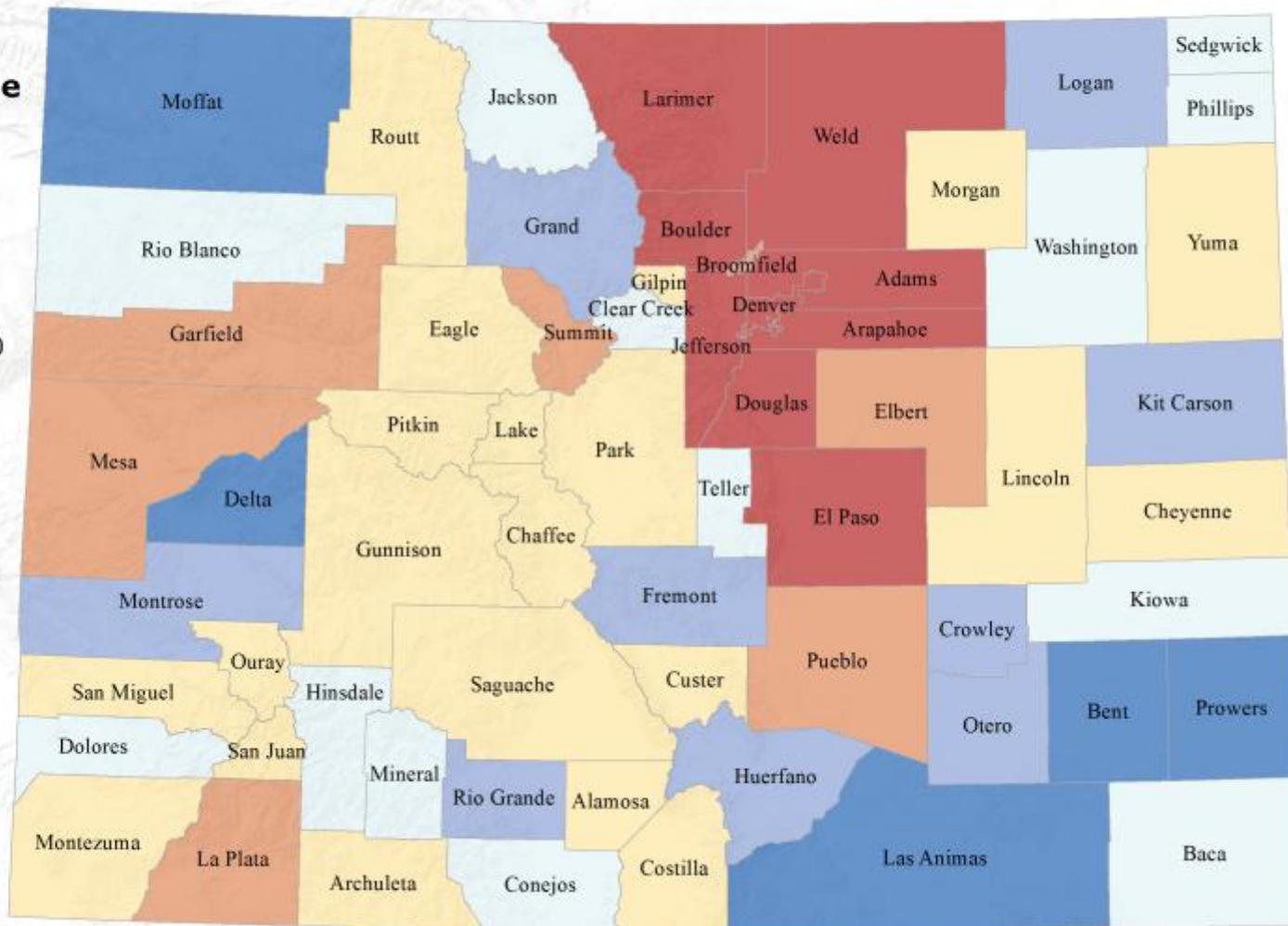
Big Picture - 2013-2014 Pop Change

- US - 318 million, + 2.3 million or .7%
- Colorado - 5,355,000
- Ranked 4th fastest 1.6% - ND, NV, TX
- 8th absolute growth 83,700 - TX, CA, FL, GA, AZ, NC, WA
- Range in Colorado
 - +15,000 to -400
 - +5% to -3.5%



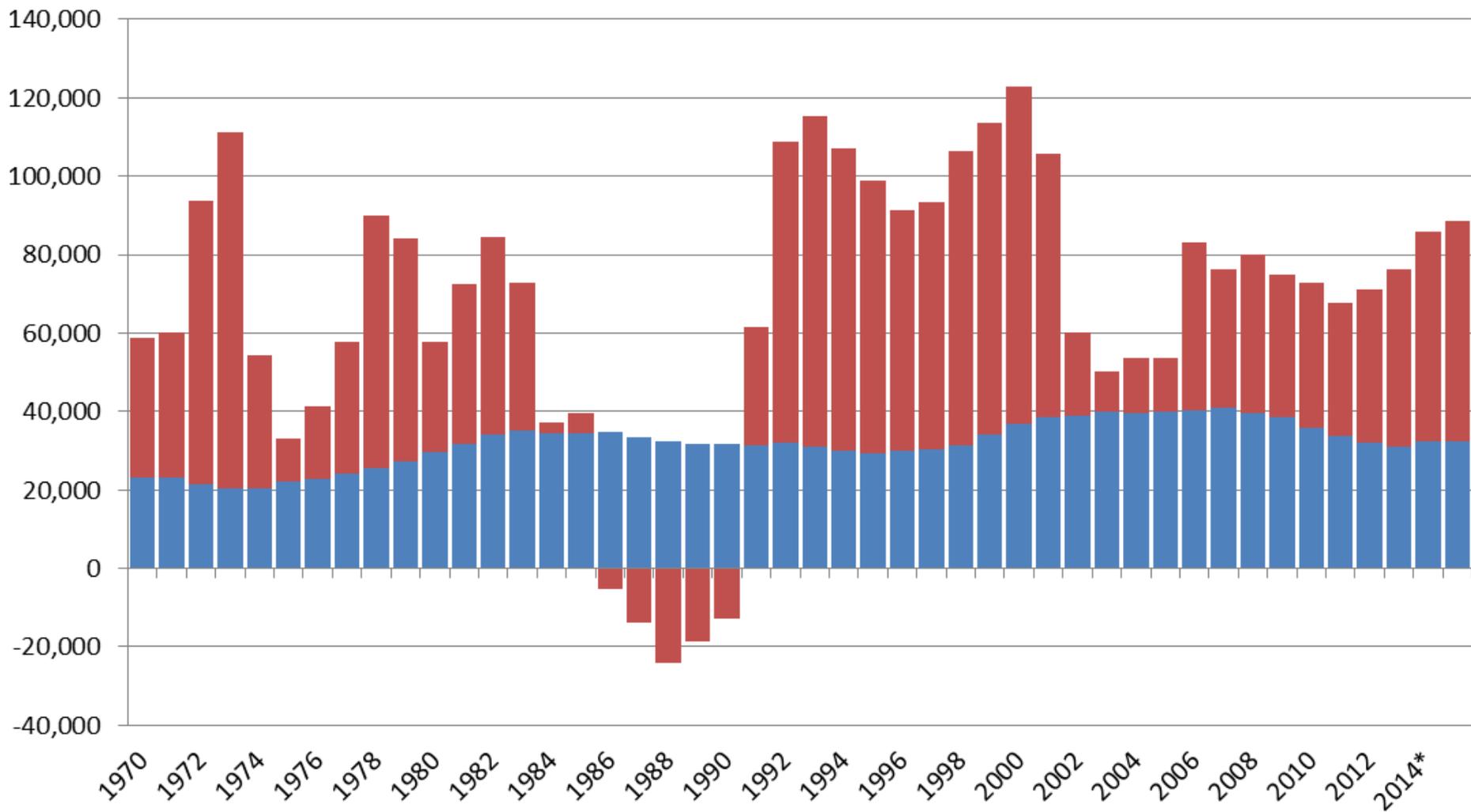
Colorado: Total Population Change 2010 - 2014

Population Change 2010 to 2014



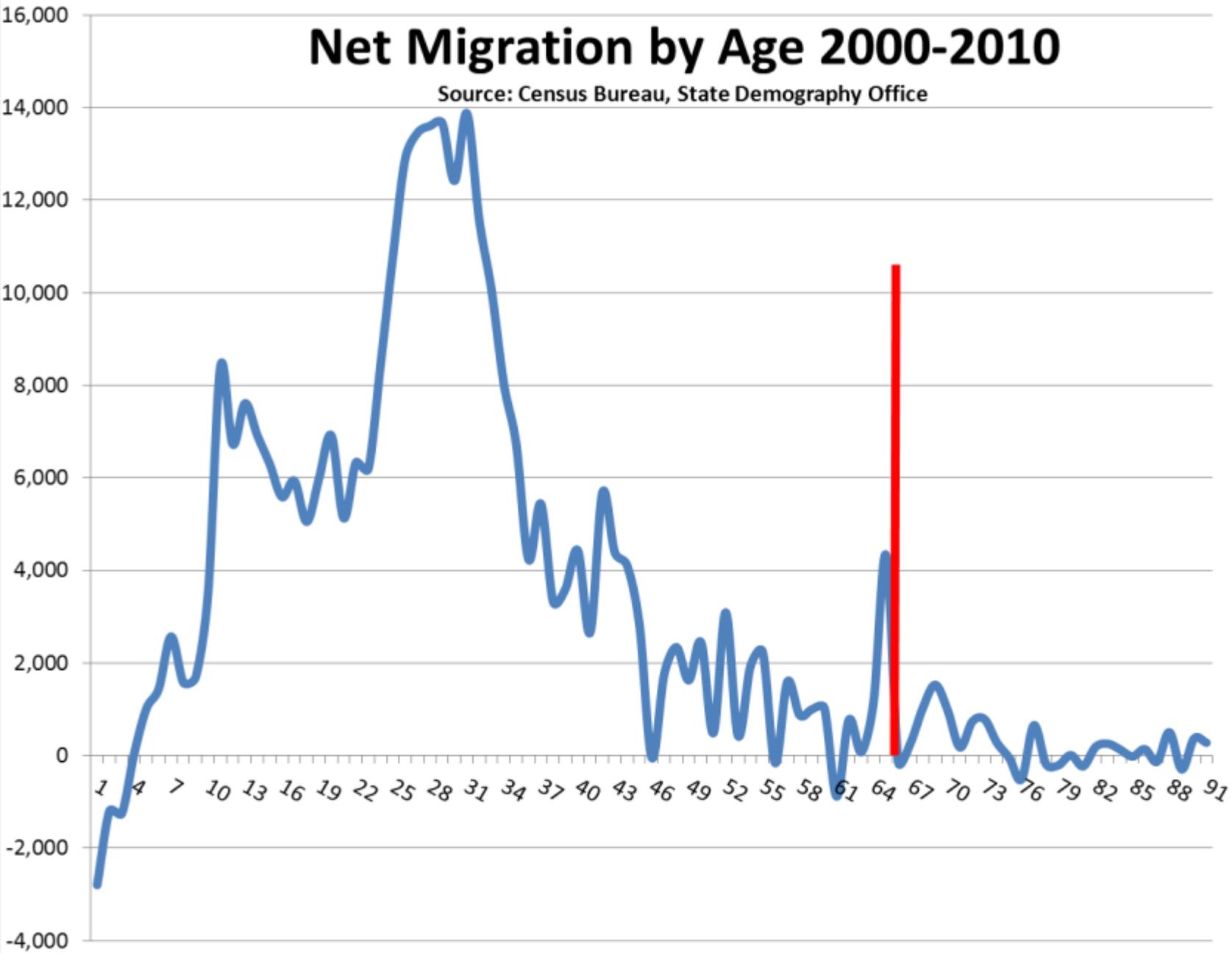
Components of Colorado Population Change 1970-2015

■ Natural Increase ■ Net Migration



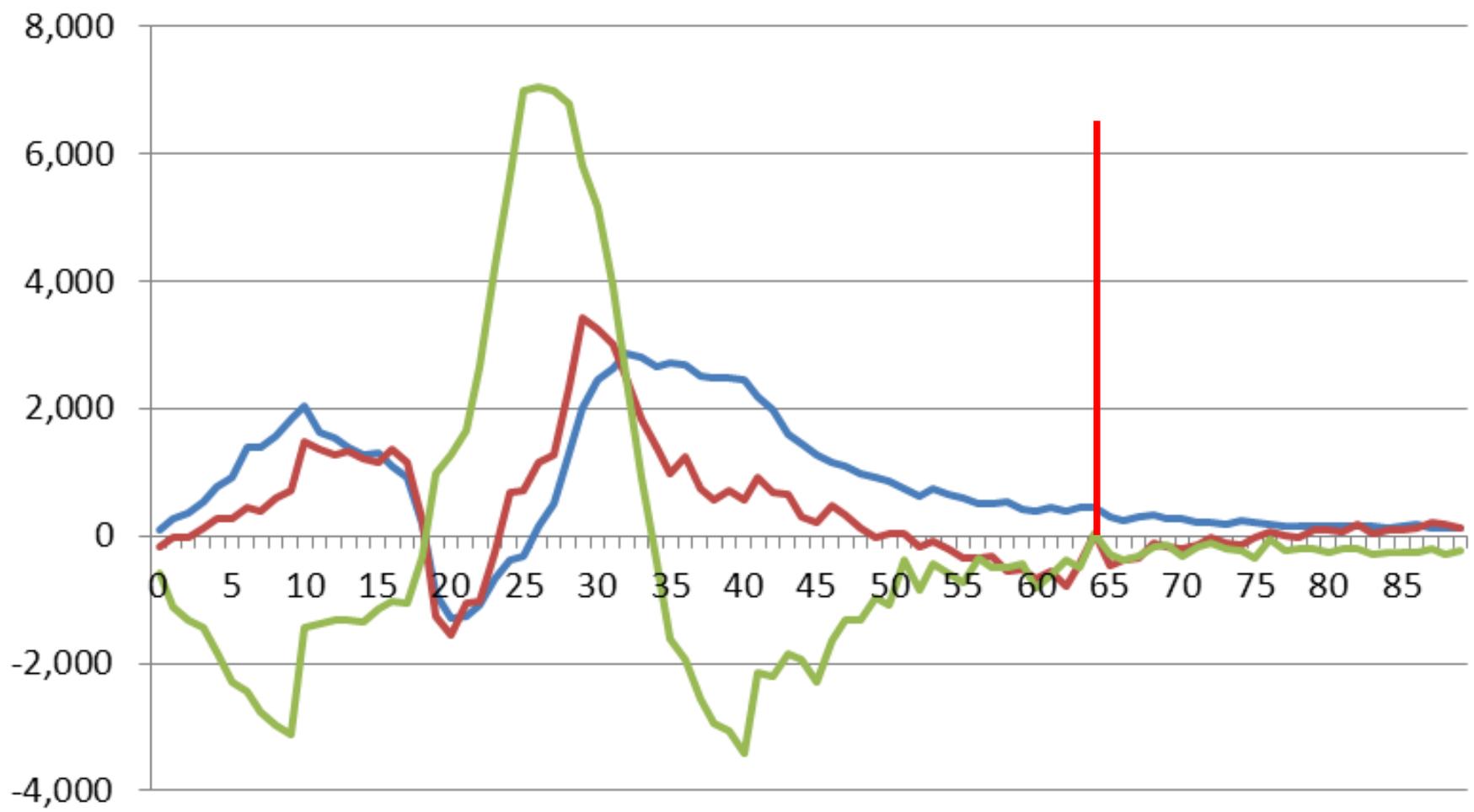
Net Migration by Age 2000-2010

Source: Census Bureau, State Demography Office



Migration by Age 2000-10

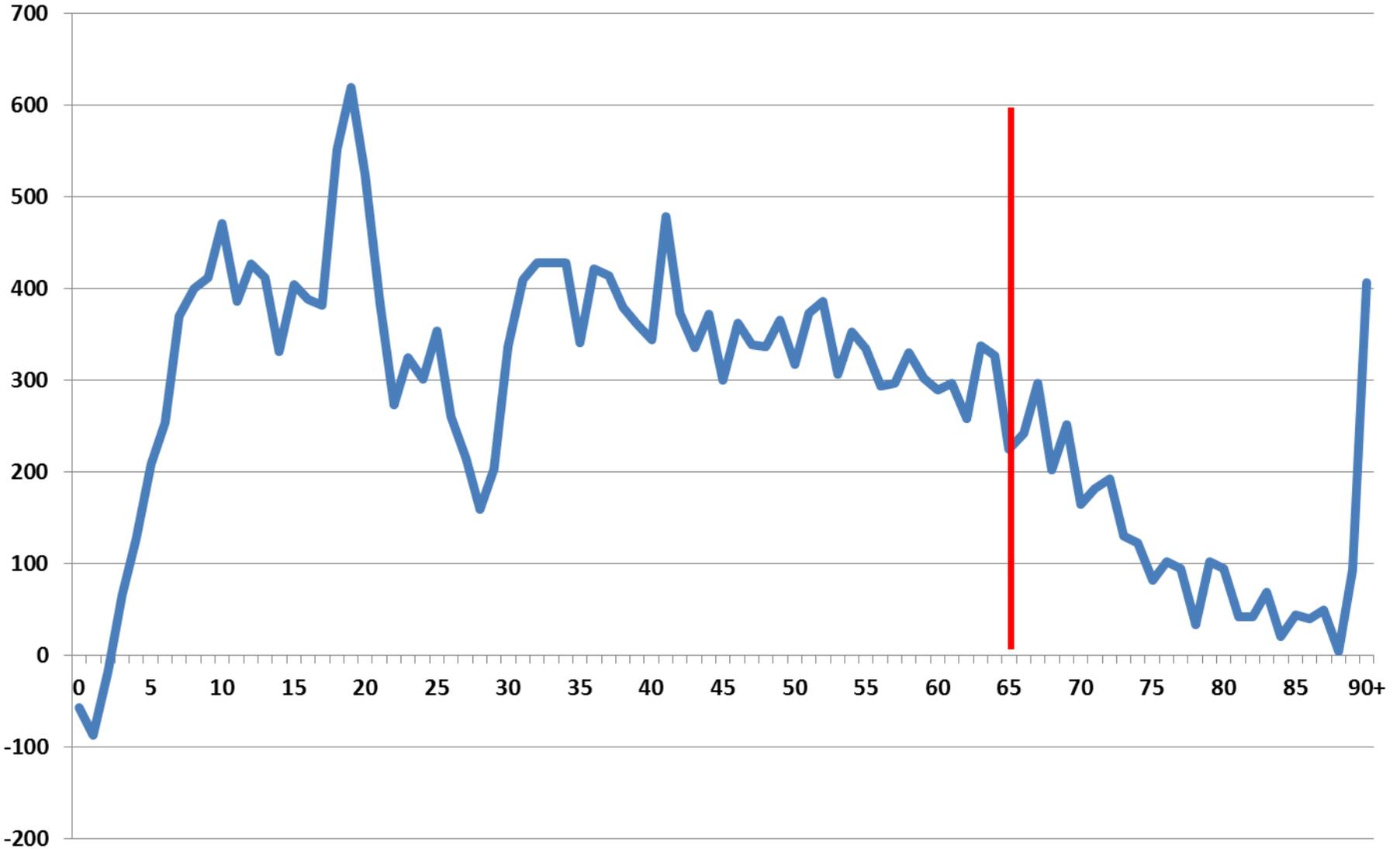
— Douglas — Arapahoe — Denver



Mesa County Net Migration by Age

2000-10

State Demography Office



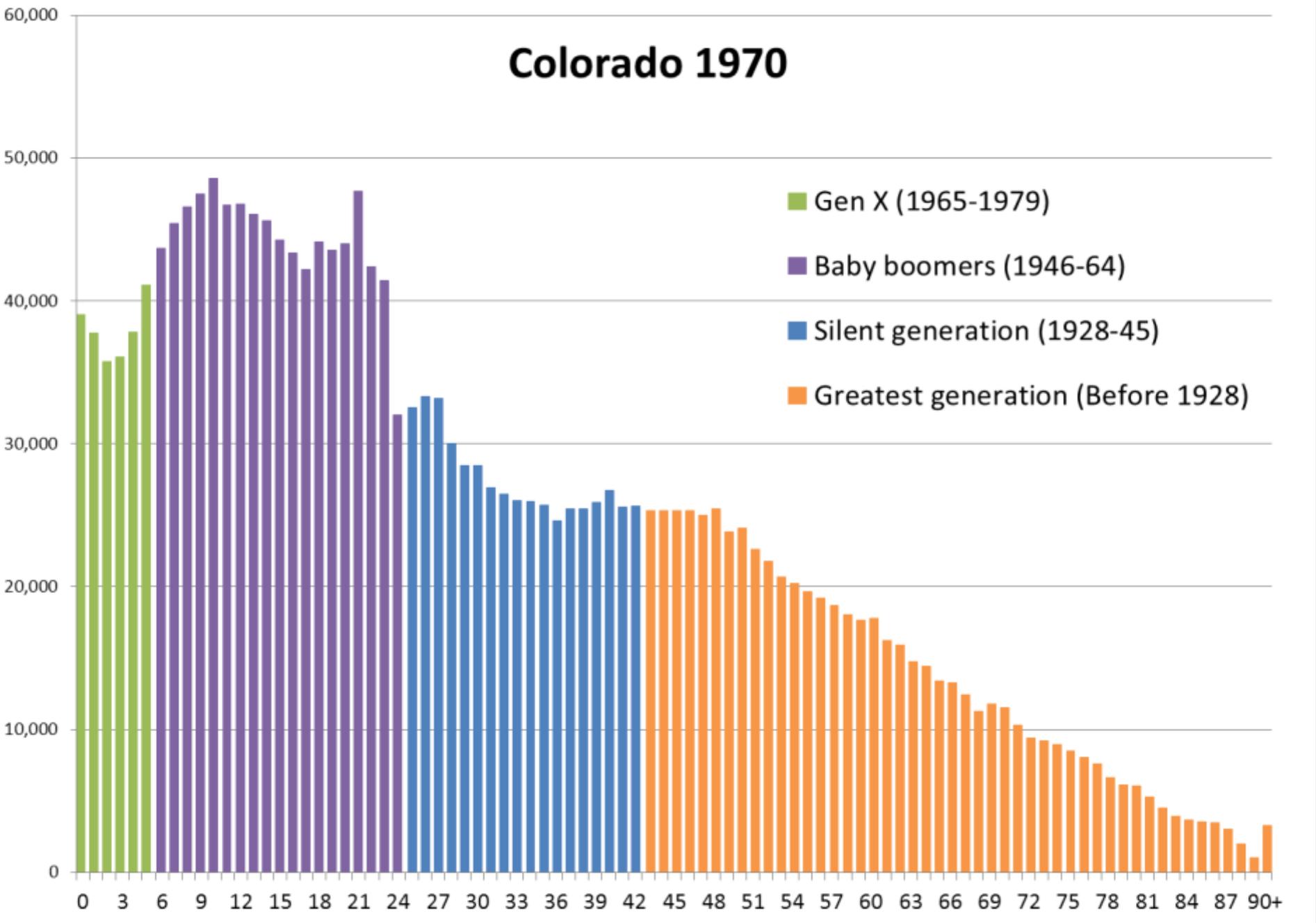
Colorado State to State Migration Flow Rankings

	65+		Overall	
Rank	Sending States	Receiving States	Sending States	Receiving States
1	Texas	Arizona	California	Texas
2	Nebraska	Florida	Texas	California
3	Arizona	Texas	Arizona	Arizona
4	Illinois	Idaho	Florida	Florida
5	Florida	Minnesota	Illinois	Washington

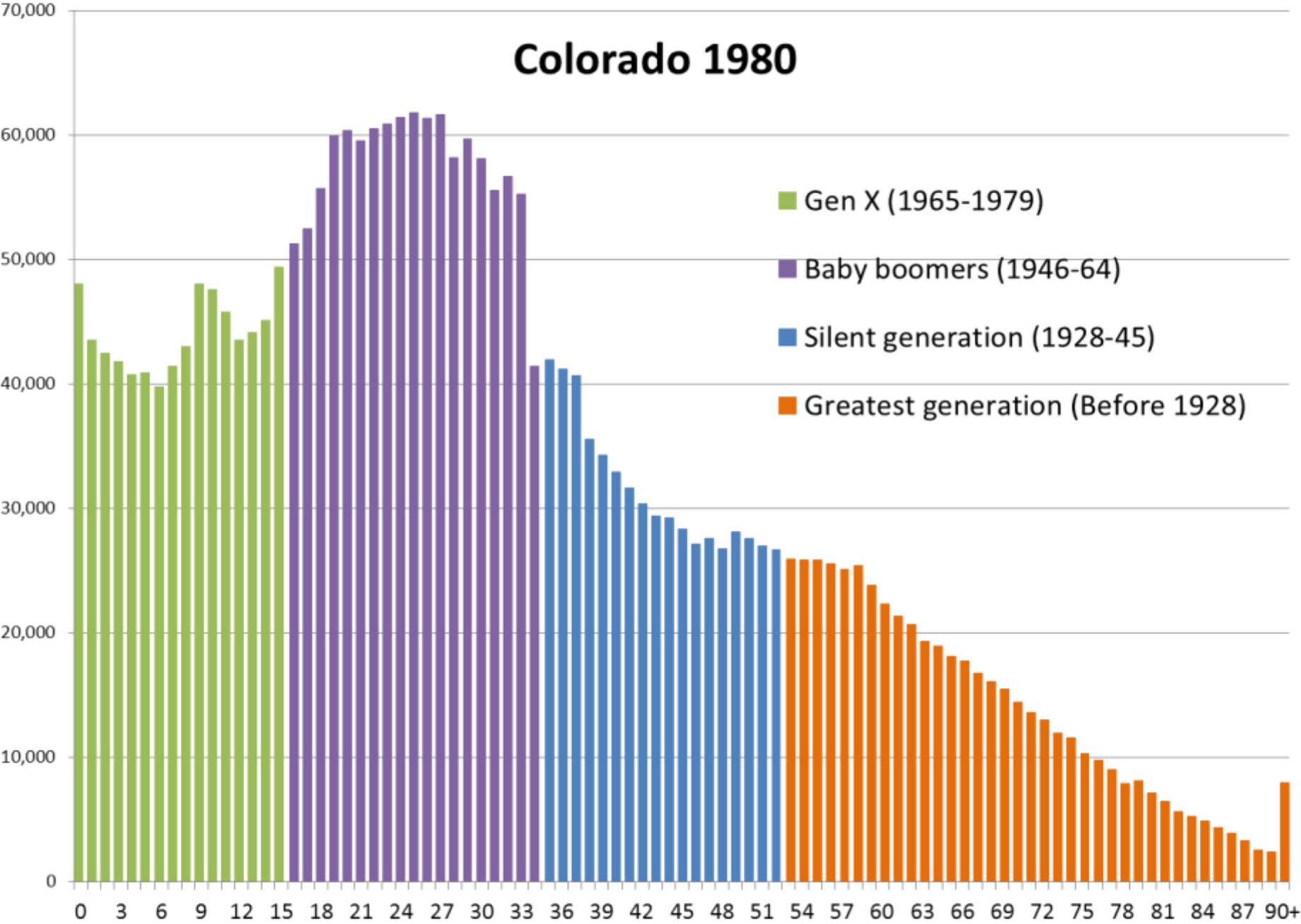
- Statewide net migration of the 65+ has average 4.3% relative to the population aging into the 65+ since 2010
- Share of 65+ net migrants relative to the population aging into the 65+ age group. (Broomfield – 44%, Douglas – 27%, Elbert – 17%, Weld – 11%, Adams – 10%, Arapahoe-8%, Mesa – 6%).
- We expect these shares to decline over time following trend

Colorado 1970

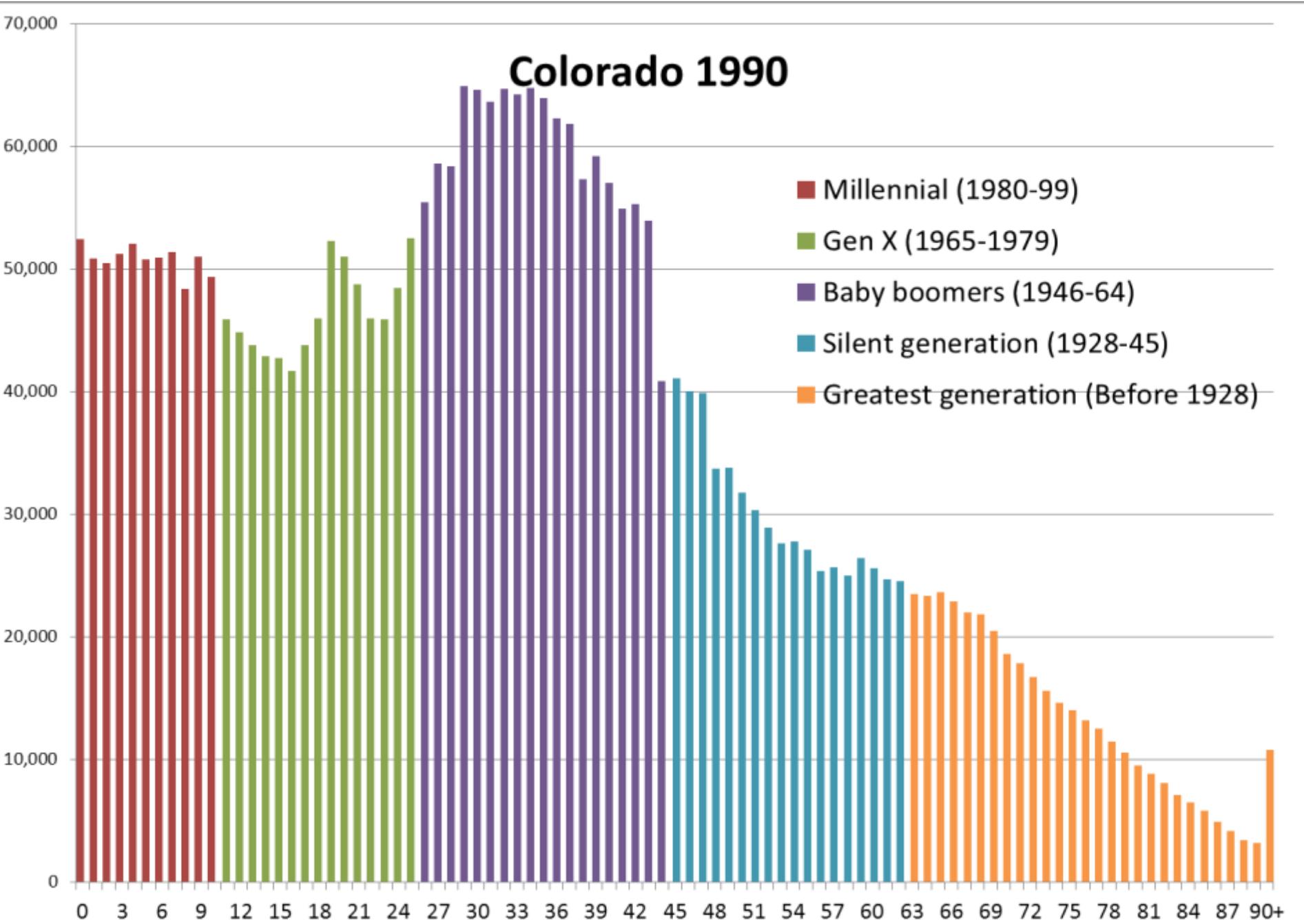
- Gen X (1965-1979)
- Baby boomers (1946-64)
- Silent generation (1928-45)
- Greatest generation (Before 1928)



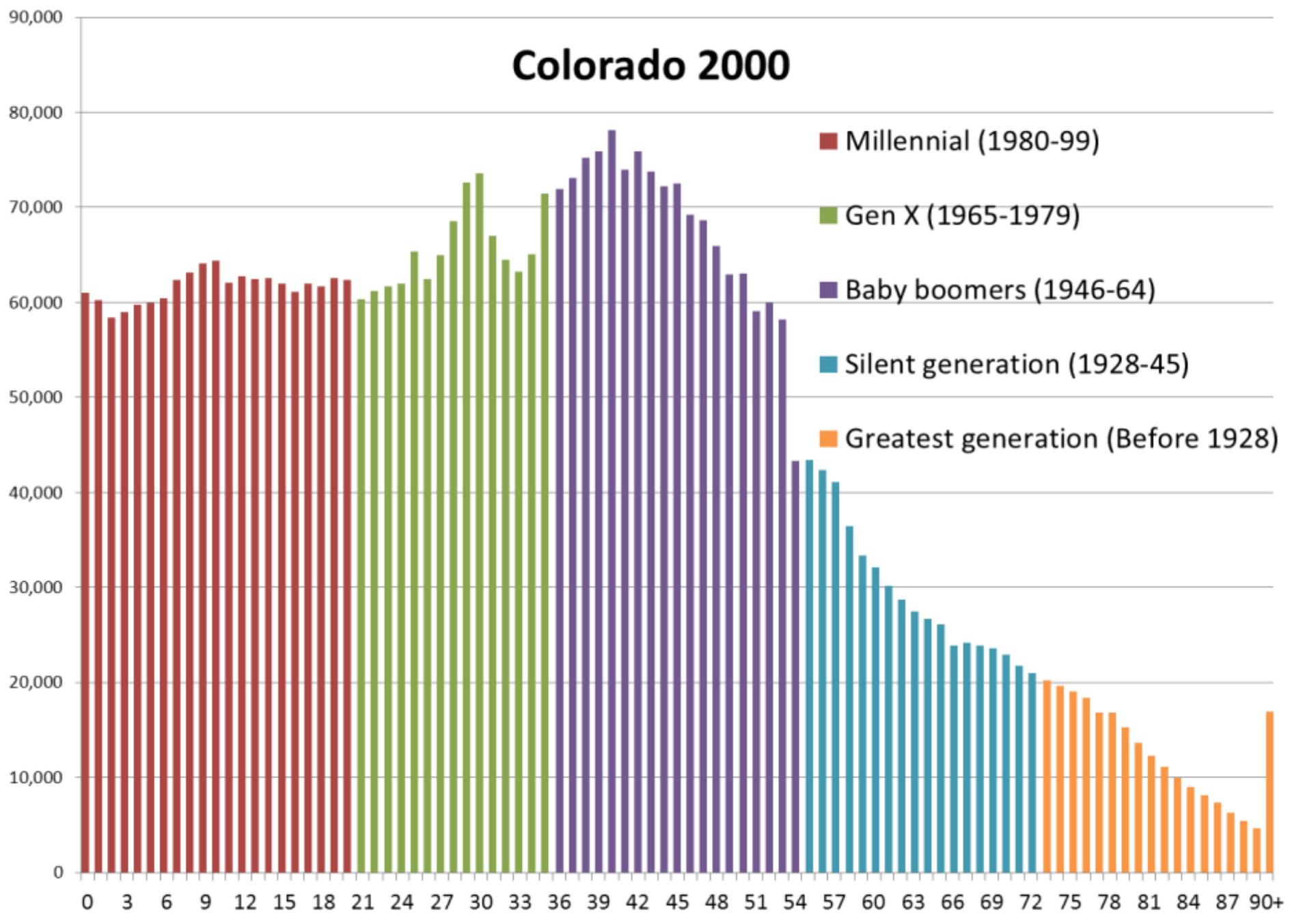
Colorado 1980



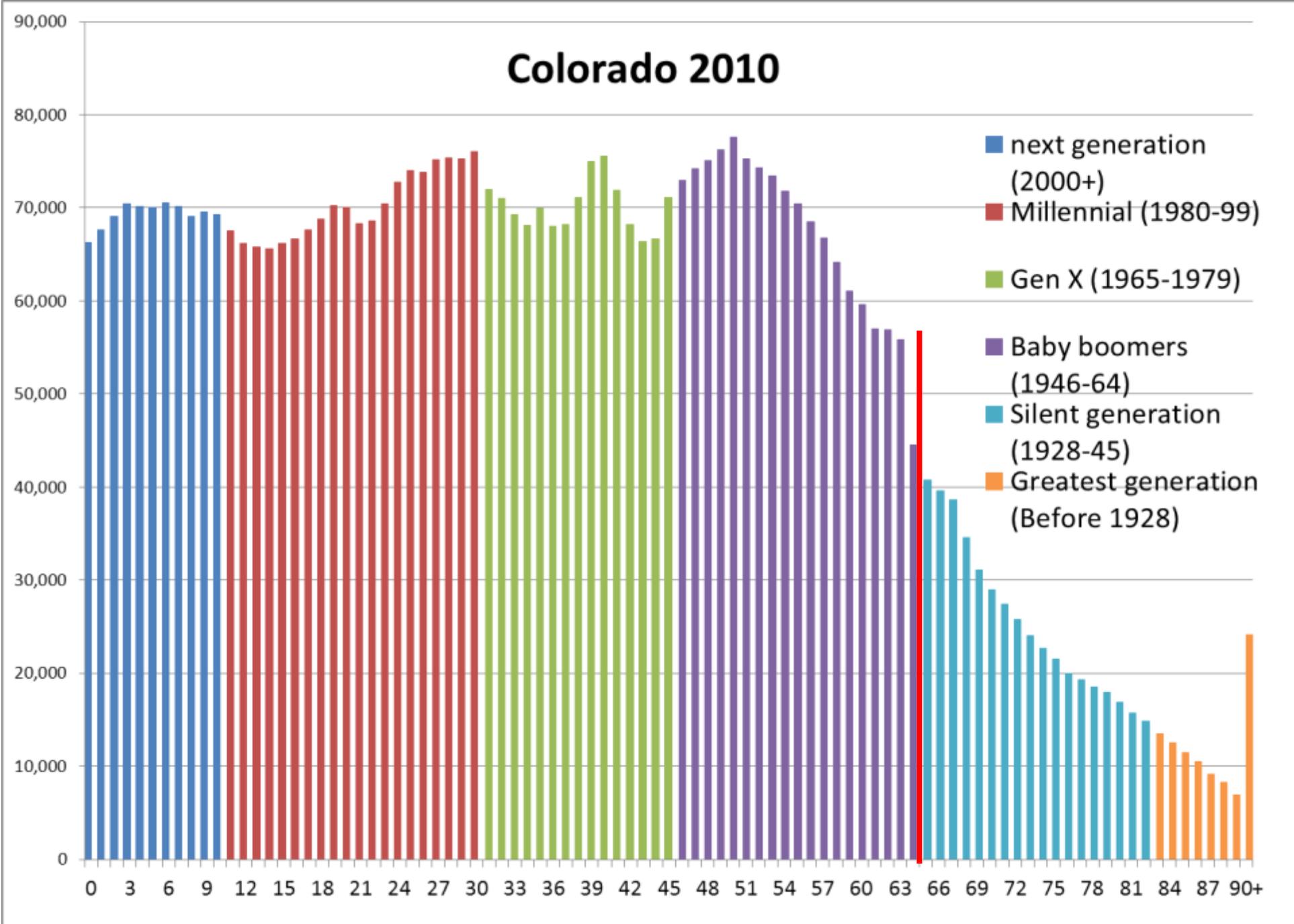
Colorado 1990



Colorado 2000

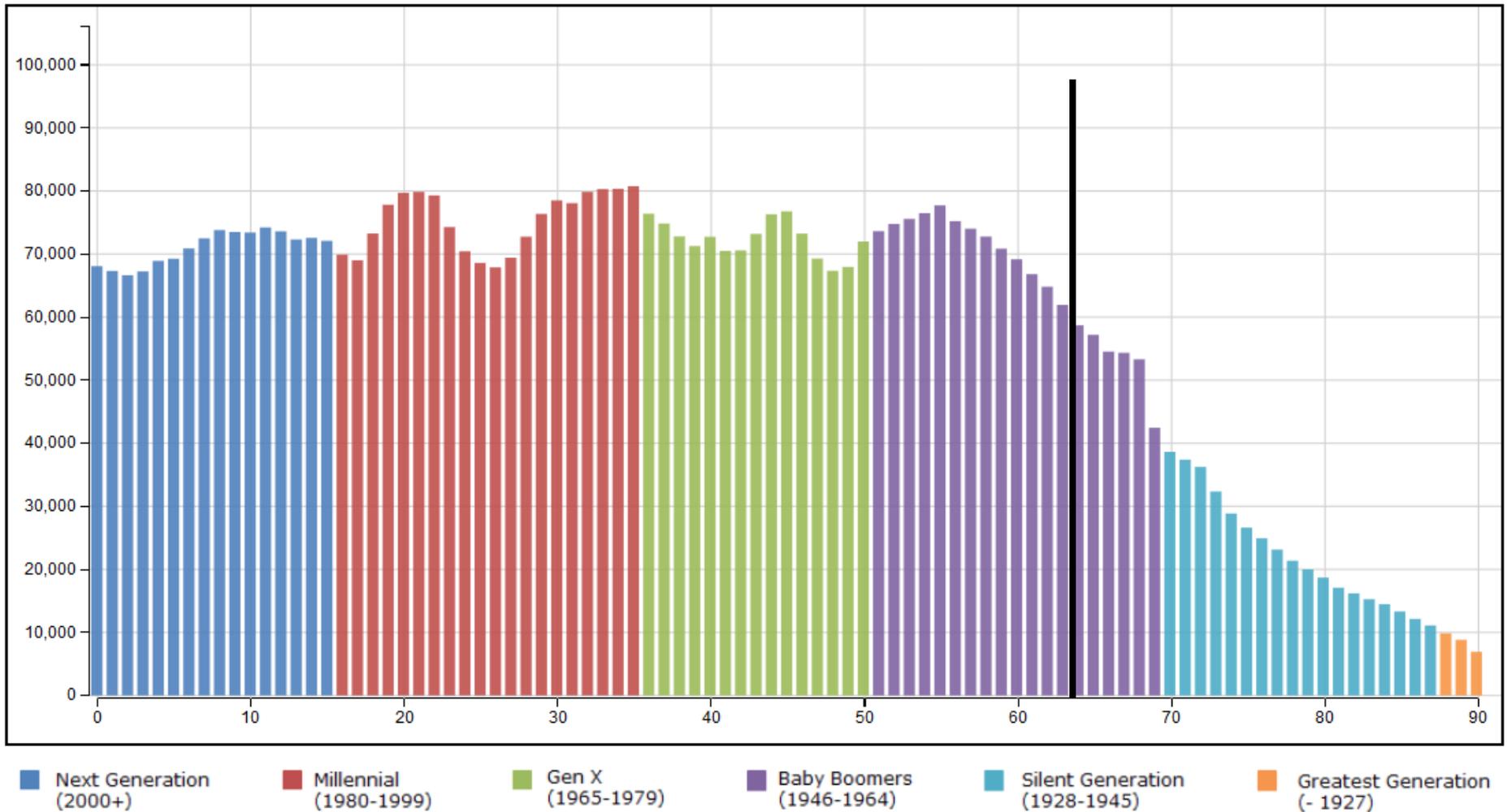


Colorado 2010



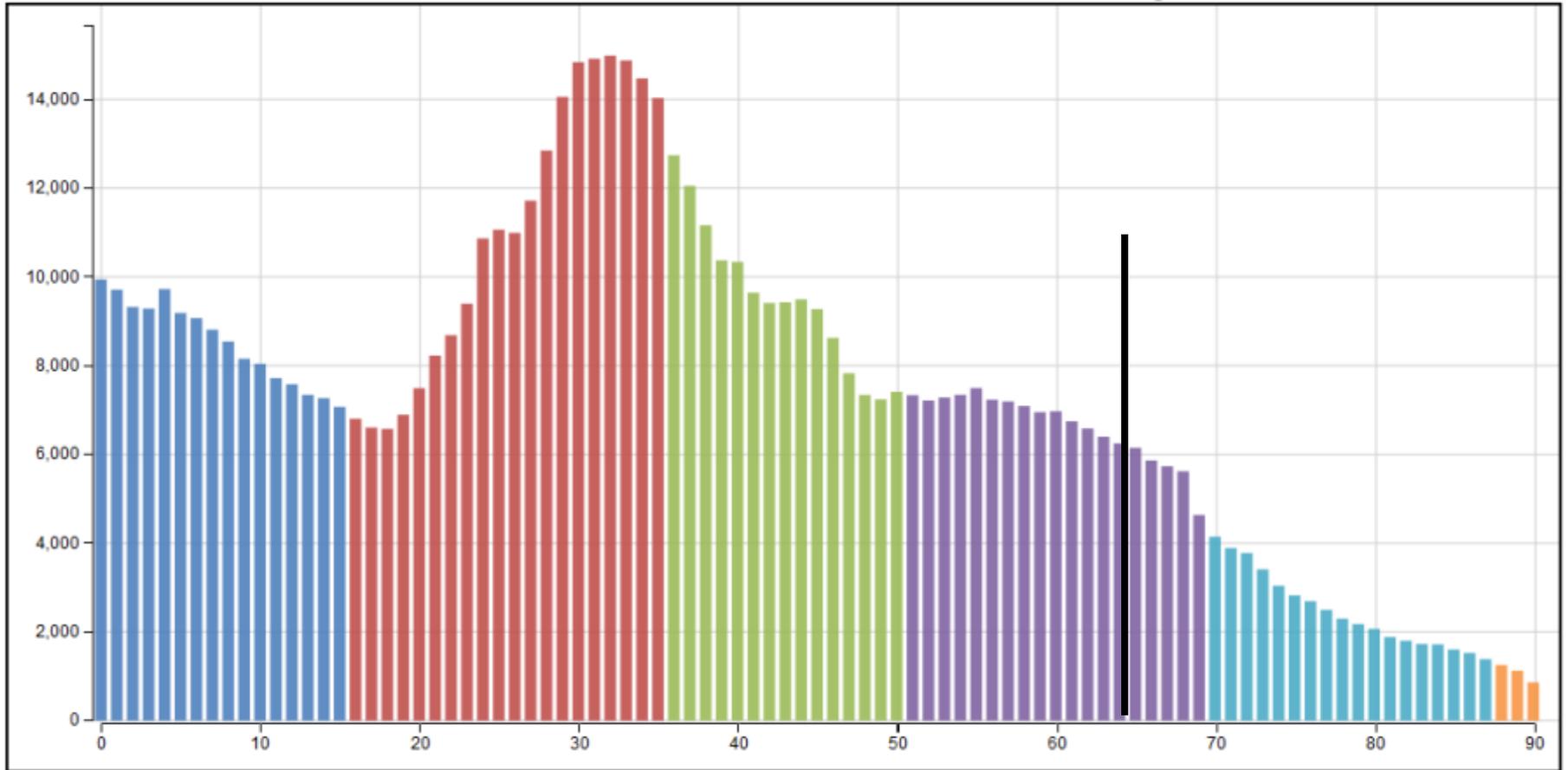
Colorado

2015



Denver County

2015



Next Generation (2000+)

Millennial (1980-1999)

Gen X (1965-1979)

Baby Boomers (1946-1964)

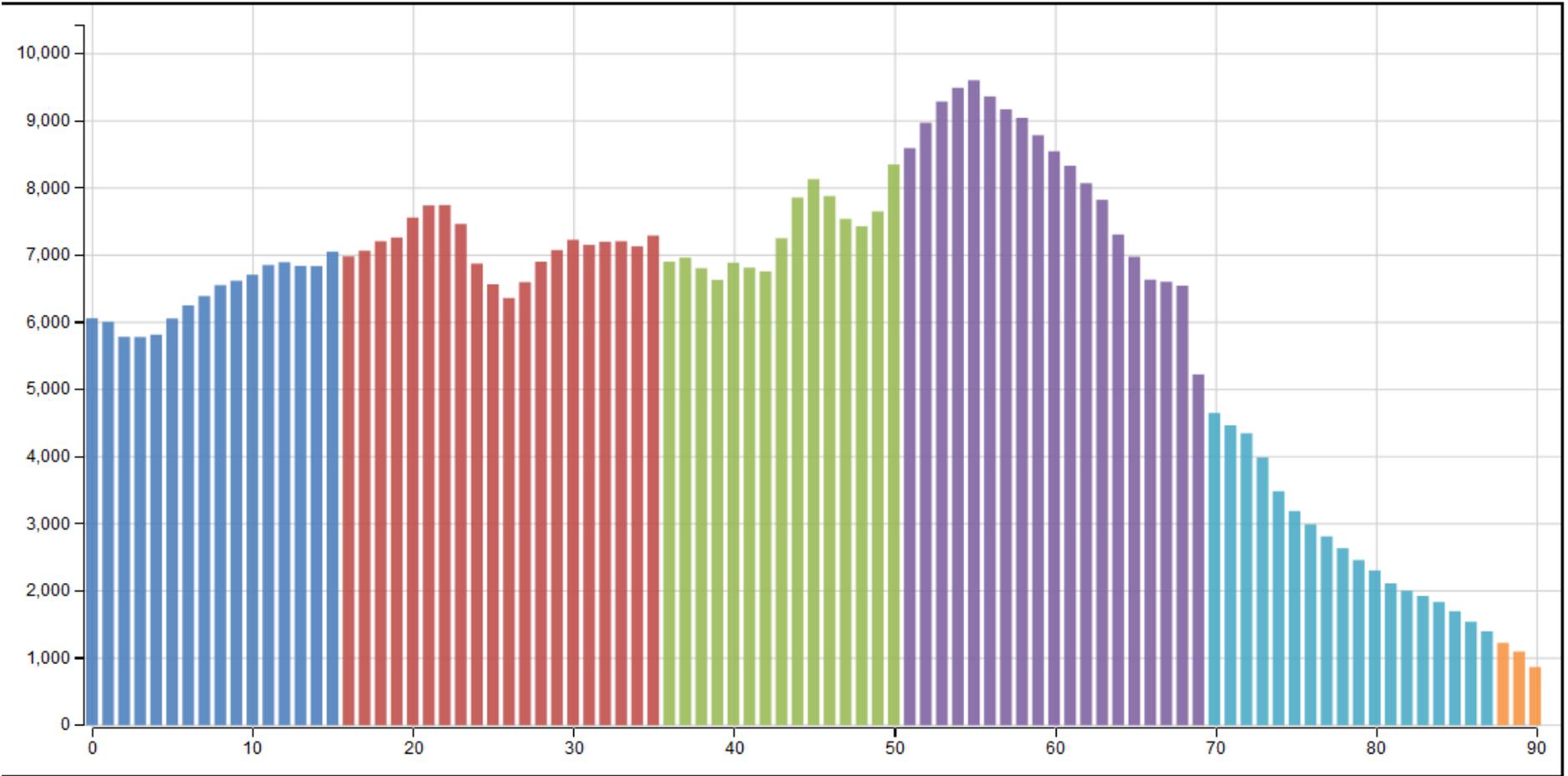
Silent Generation (1928-1945)

Greatest Generation (- 1927)



Jefferson County

2015



- Next Generation (2000+)
- Millennial (1980-1999)
- Gen X (1965-1979)
- Baby Boomers (1946-1964)
- Silent Generation (1928-1945)
- Greatest Generation (- 1927)

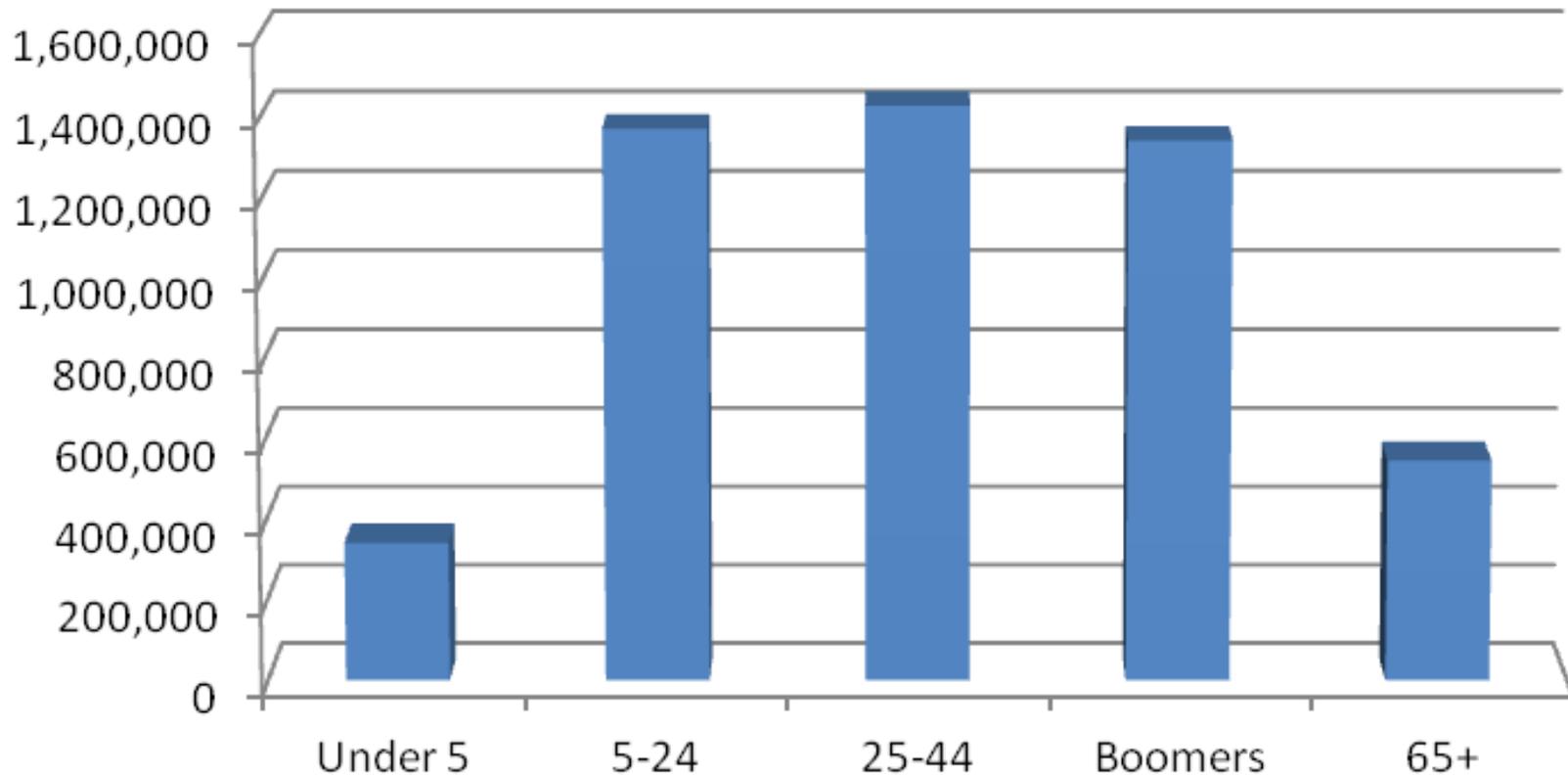


Population Change 2000-2010 65+

Population Change 65+ Top 5 Counties			
Growth			
El Paso	17,264	Summit	180%
Jefferson	16,585	Douglas	178%
Arapahoe	15,651	Eagle	135%
Douglas	13,021	San Miguel	133%
Larimer	11,504	San Juan	121%
Decline			
Sedgwick	-38	Denver	0%
Cheyenne	-42	Sedgwick	-6%
Bent	-66	Bent	-7%
Baca	-103	Baca	-10%
Denver	-294	Cheyenne	-11%



Colorado Population by Age, 2010



Percent of the Population 65+, 2010

Percent of
Population
65+



20% - 25%



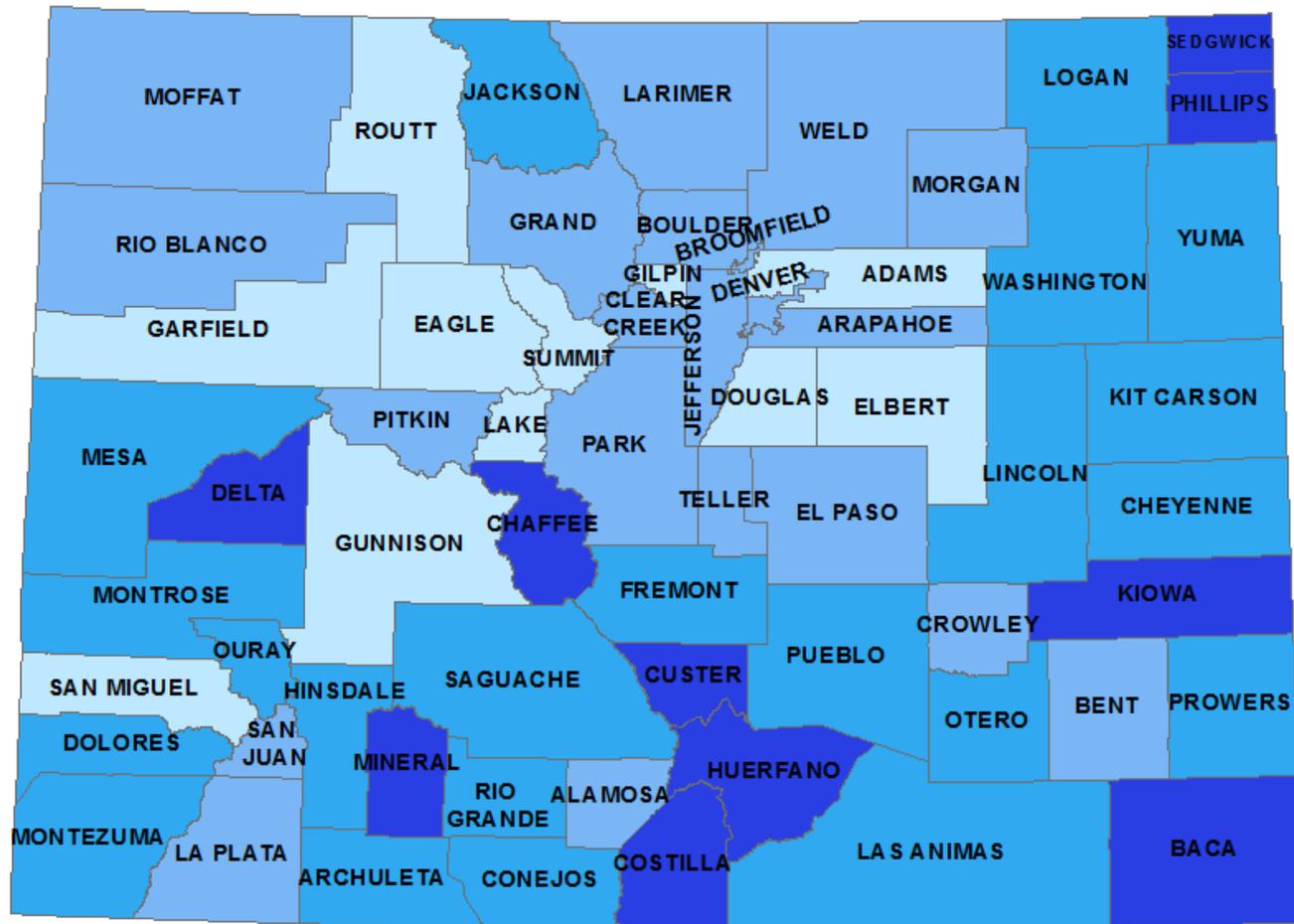
15% - 19%



10% - 14%



< 10%



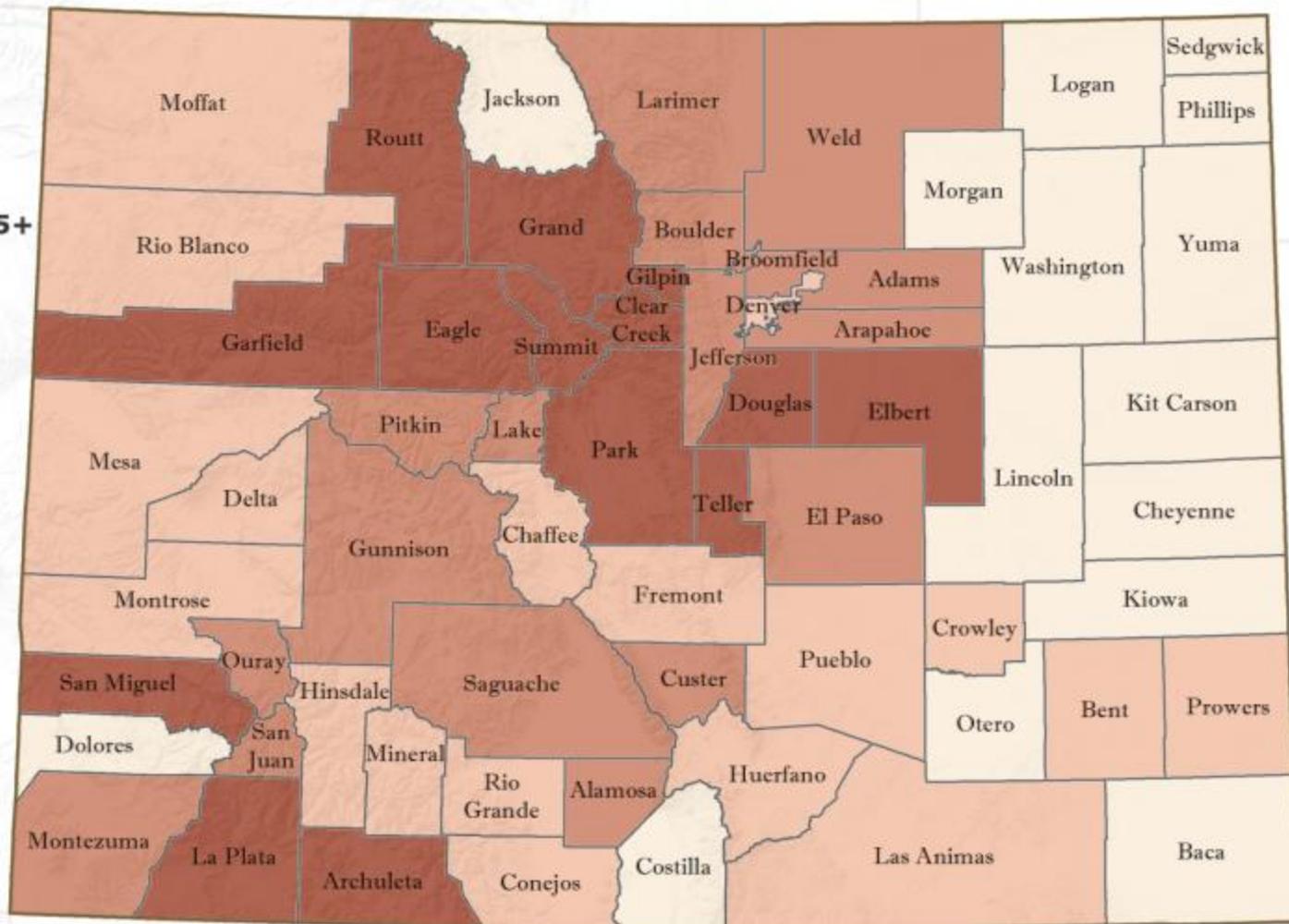
Source: U.S. Census 2010

Map Produced By State Demography Office

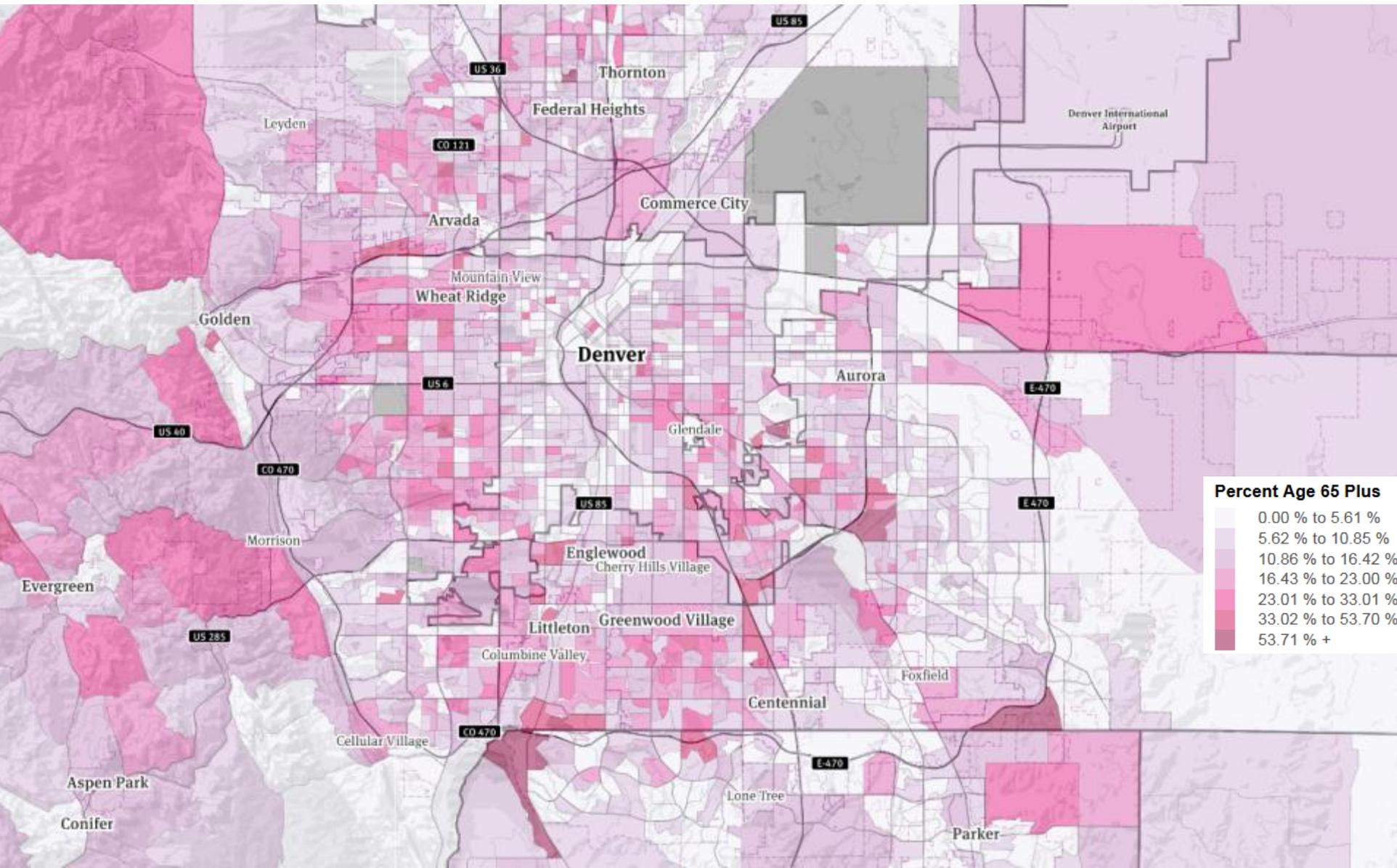


Forecast Change in the Population 65+ 2010 - 2020

Percent Change 65+



Percent of the Population 65+ by Block Group, ACS 2009-13

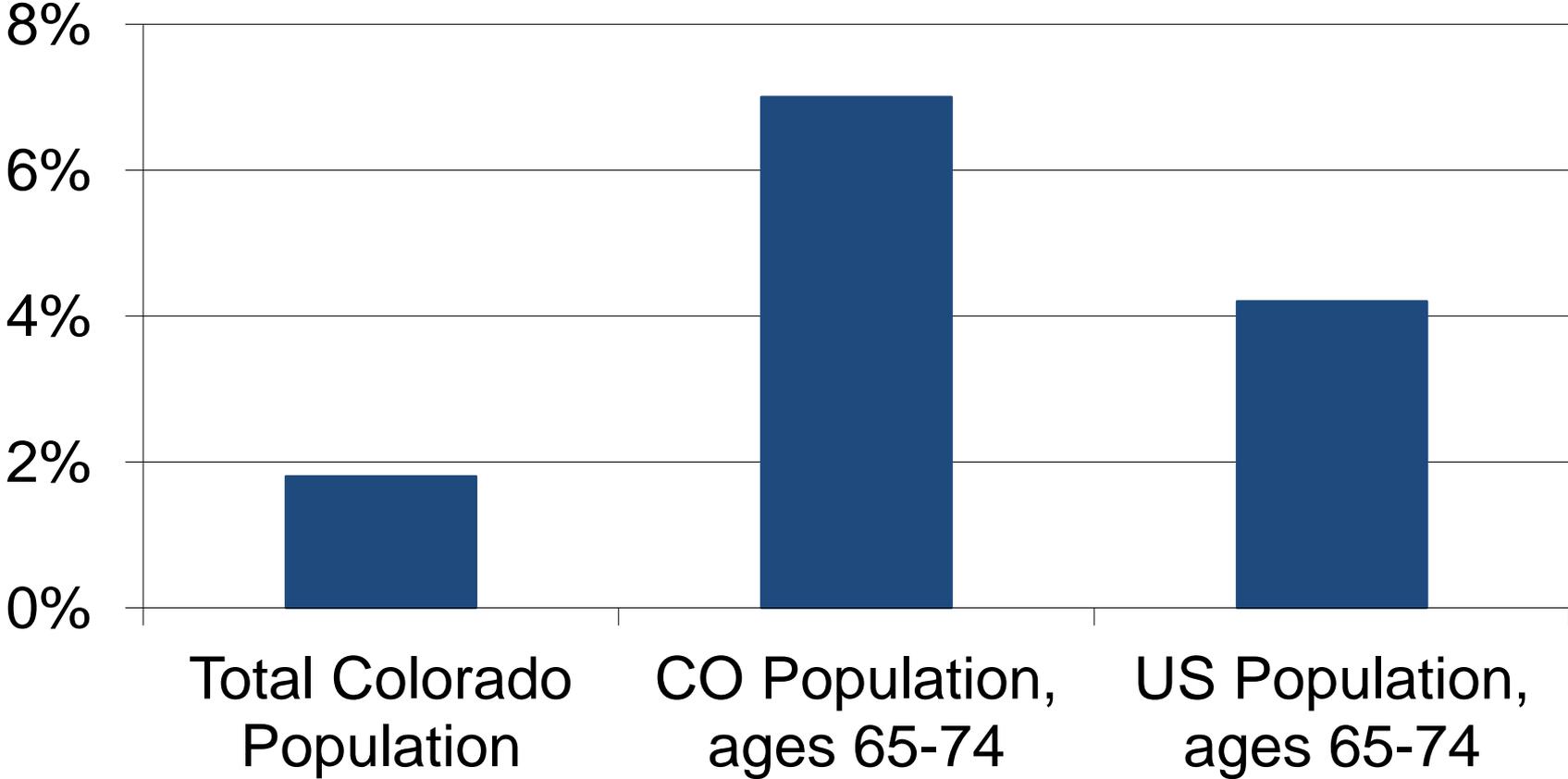


Why Are We Getting Old Fast?

- Currently very few people over the age 65.
 - 4th lowest share of all states in US (10%)
- Baby Boomers
 - Born 1946 - 1964
 - 1,340,000 Boomers in Colorado (26% of pop. in 2010)
- 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)
- Transition age distribution from “young” to more US average between 2010 and 2030.



Annual Average Growth, 2010 - 2020



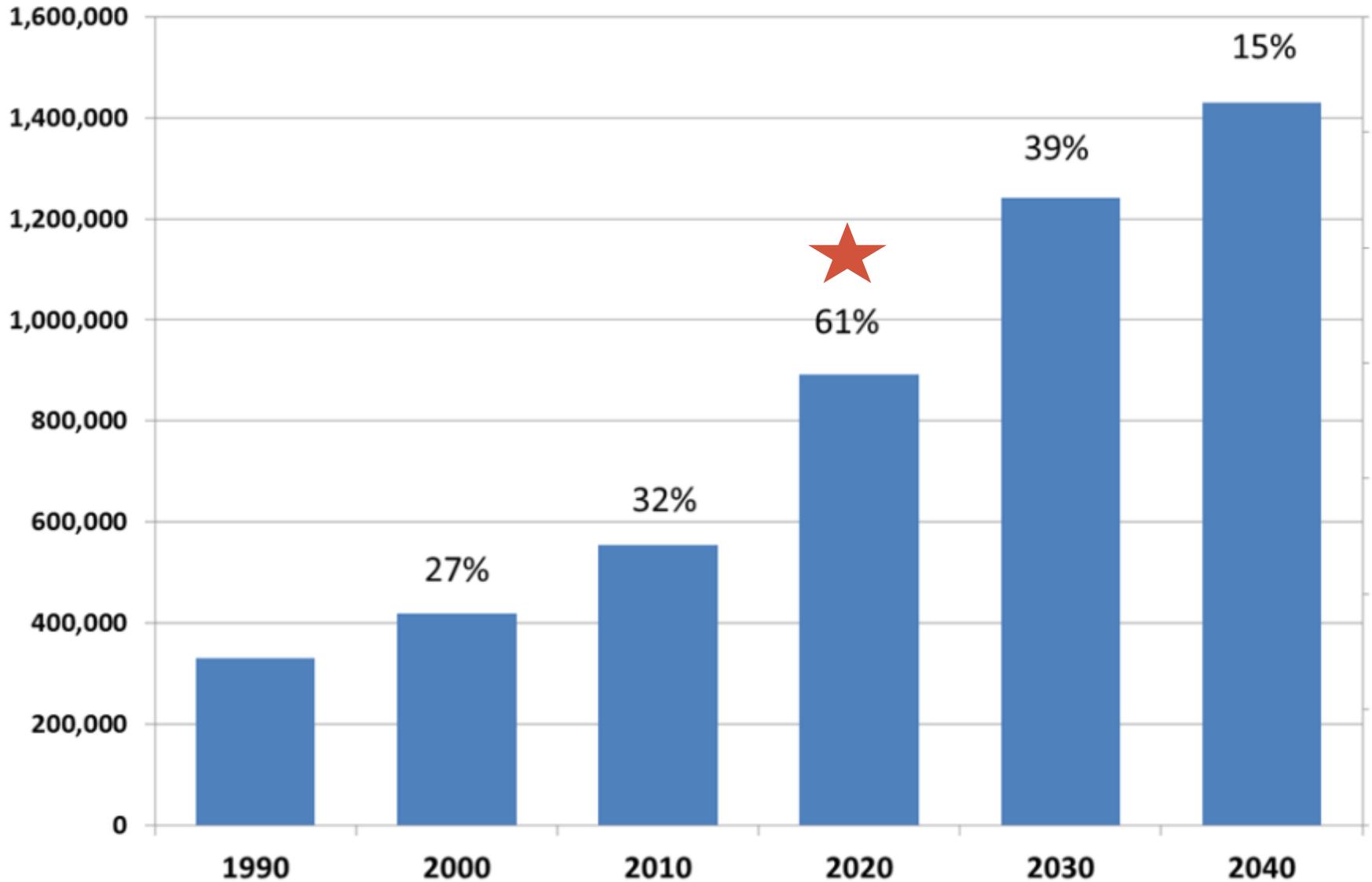
10 Fastest Growing States for the 65+ 2010-13

	2010	2013	Ann. Avg. Pct. Ch	Total Change
Alaska	55,485	66,089	6.0%	10,604
Colorado	554,502	647,391	5.3%	92,889
Nevada	327,349	380,900	5.2%	53,551
Georgia	1,040,794	1,195,955	4.7%	155,161
Arizona	888,981	1,018,862	4.7%	129,881
South Carolina	636,921	727,768	4.5%	90,847
Washington	835,008	951,084	4.4%	116,076
Idaho	196,180	223,142	4.4%	26,962
Delaware	130,095	147,484	4.3%	17,389
North Carolina	1,241,732	1,407,099	4.3%	165,367
United States	40,477,212	44,704,074	3.4%	4,226,862

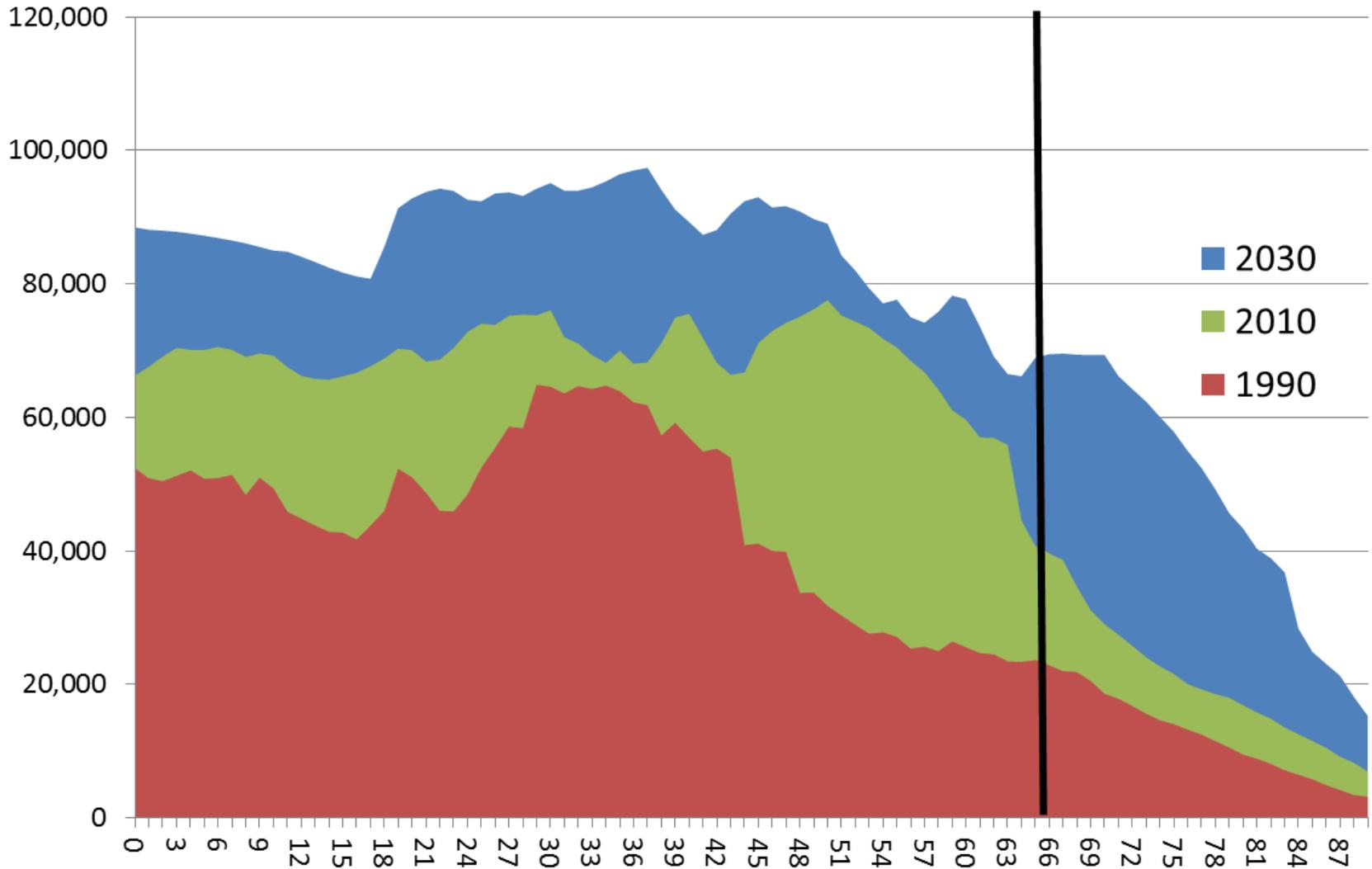


Forecast for the Population 65+ in Colorado

Source: Census and State Demography Office

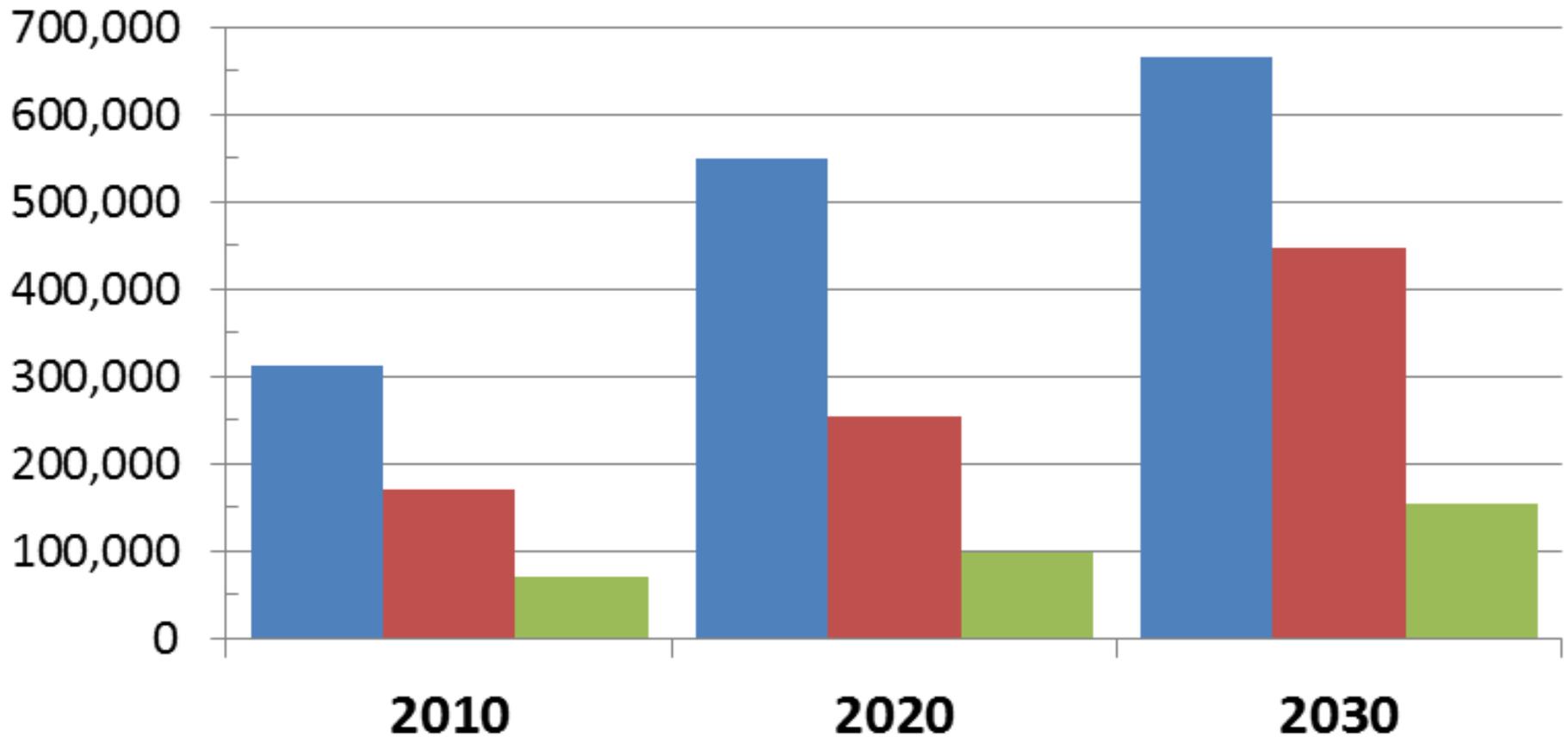


Colorado Population by Age 1990-2030



Growth in the Colorado Population 65+

■ 65-74 ■ 75-84 ■ 85+



Aging Issues

- Numbers
 - Colorado has never had many older people
 - 4th lowest in 65+ (2010 Census)
 - Migrate in people primarily 20-40
- Healthier
 - 65-75 - Active
 - 75+ - Service Demands, New Issue
- 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
 - Impact on occupational mix, Health Services
 - Health Services - est. .1 job per person 65+ (55,000 in 2010 growing to 124,500 in 2030)



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
- Demands will vary by industry -
 - Education, Health, Utilities, Mining, Govt.
 - **Current low numbers of Long Term Care Workers and Gerontologist**
 - Doctors accepting Medicare
 - Increase in demand for caregivers - informal sector
- Metro/urban demands will impact rural areas



Disabilities 65+

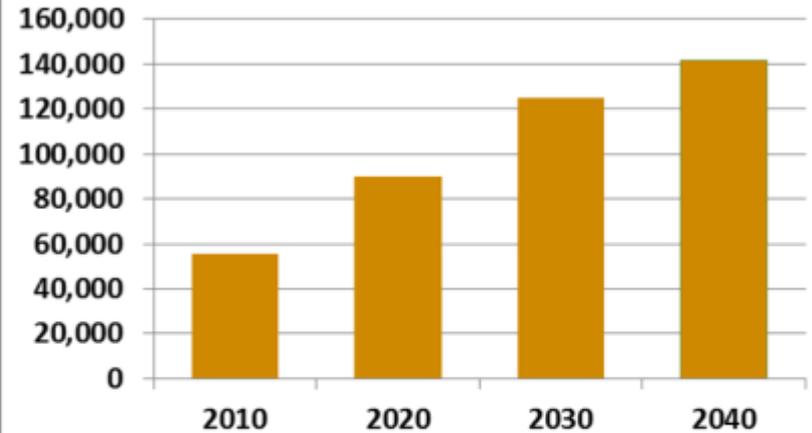
- Currently 34% have a disability
- Probabilities:
 - **69%** 65+ will have a disability at some point
 - **35%** 65+ will enter a nursing home
 - **50%** 85+ will need assistance with everyday tasks
- Increase in demand for transportation services for those with disabilities.



Percentage of seniors with Alzheimer's disease

10%

Estimated Forecast Growth in Alzheimers
10% of 65+ Pop



Colorado Caregiver Support Ratio

Population 45-64 per population 80+

In 2010 - 9 to 1

In 2020 - 7.4 to 1

In 2030 - 4.6 to 1

In 2040 - 3.5 to 1



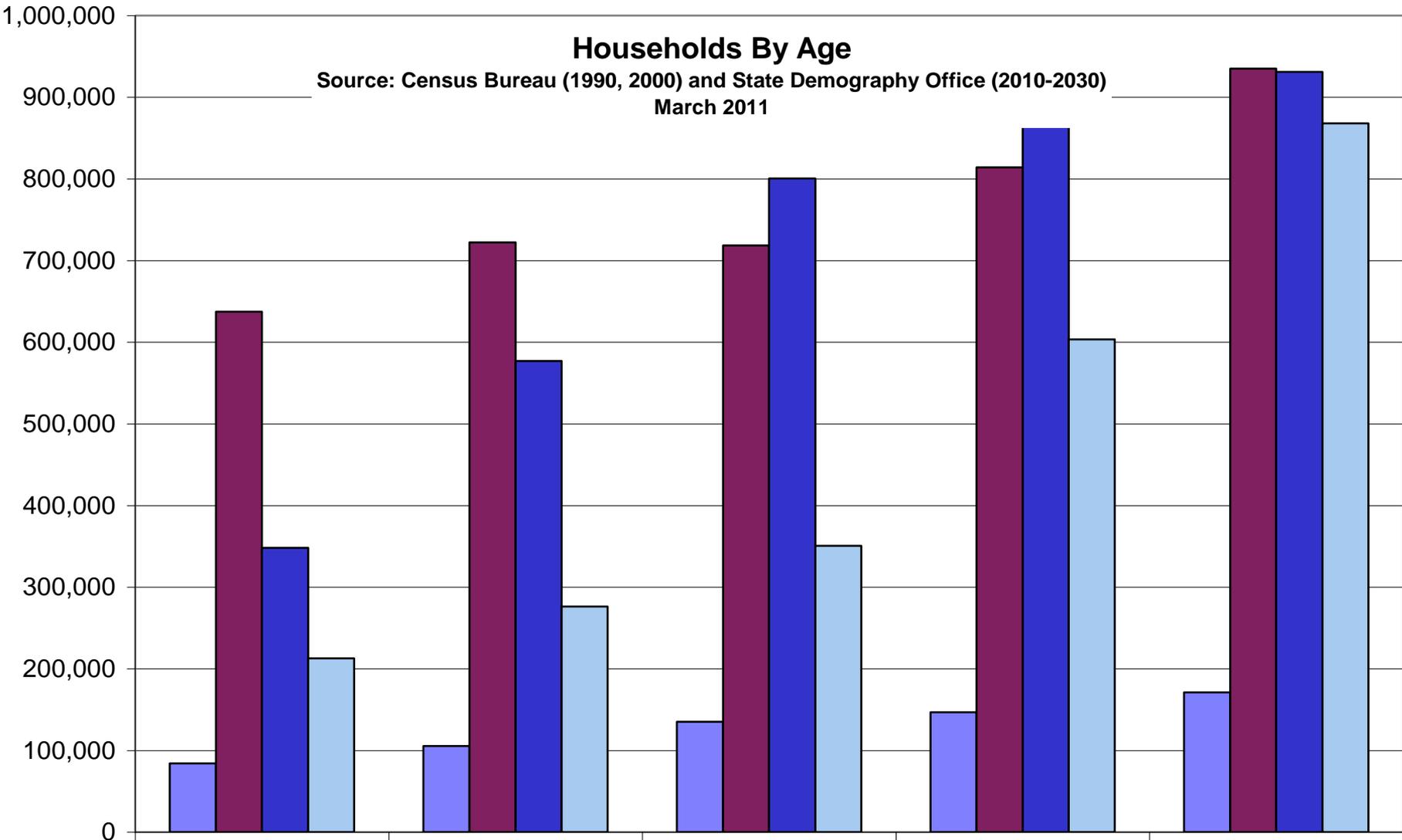
Housing and Household Trends

- Retirees - will they stay or go? - where will they go? Migration?
- 38% of households over 65 are living alone
- **Households at risk - especially single older women.**
- Type of housing - demand by age.
- Location choice related to amenities, health services, transportation services, costs.
- Workers vs. non workers
 - Challenge in tight housing market.
- More people at home during the day.



Households By Age

Source: Census Bureau (1990, 2000) and State Demography Office (2010-2030)
March 2011



■ 18-24 ■ 25-44 ■ 45-64 ■ 65 & Over

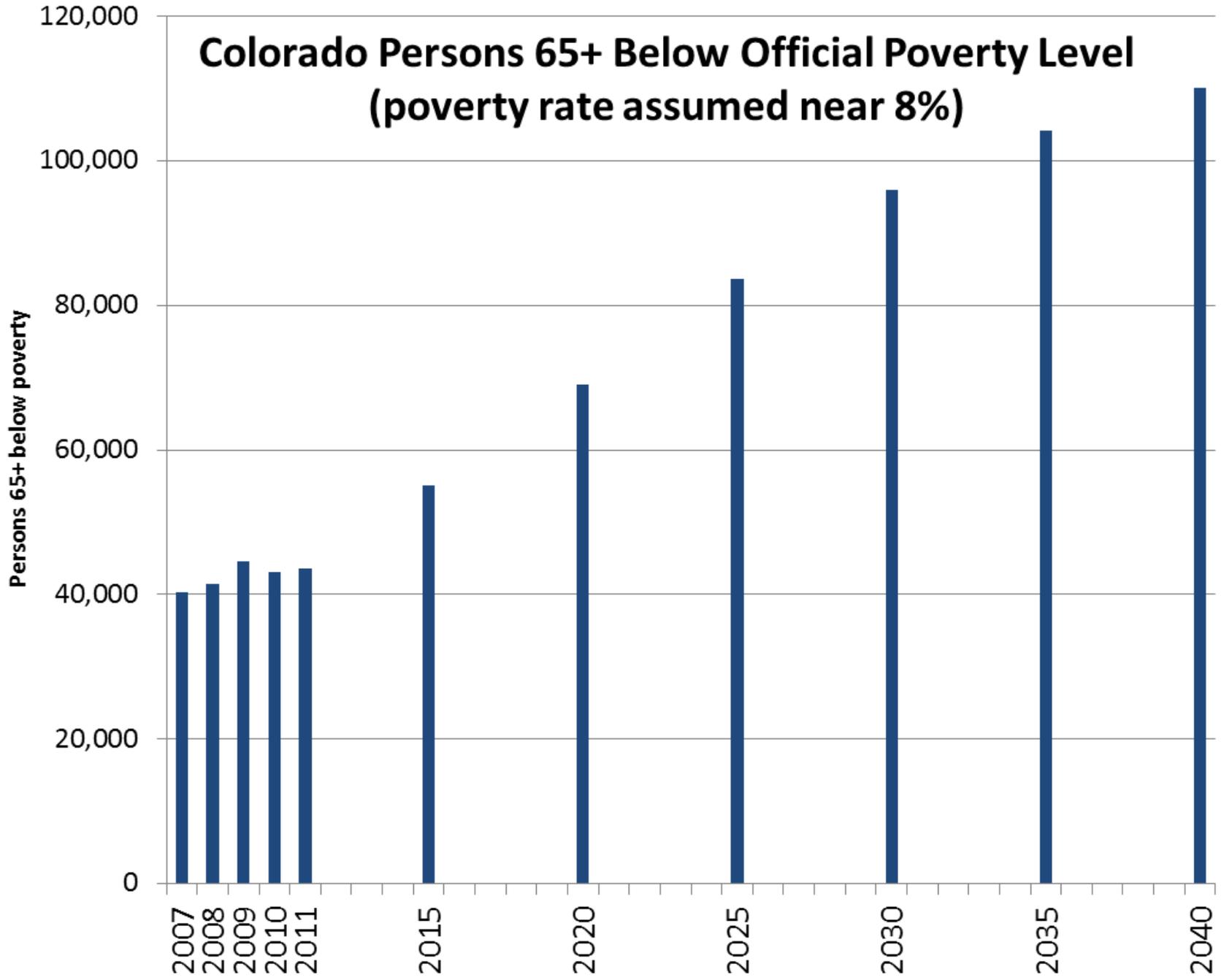
Movers and Ownership By Age

Lived in Same House 1 year Ago	
By Age	
20 to 24	56.0%
25 to 29	61.8%
30 to 34	73.4%
35 to 39	78.8%
40 to 44	83.5%
45 to 49	86.2%
50 to 54	88.4%
55 to 59	90.0%
60 to 64	91.0%
65 to 69	93.0%
70 to 74	93.4%
75 and over	91.9%

Home Ownership by Age of Householder	
15 to 24 years	15.2%
25 to 34 years	43.8%
35 to 44 years	65.2%
45 to 54 years	73.9%
55 to 59 years	78.7%
60 to 64 years	81.0%
65 to 74 years	82.2%
75 to 84 years	78.9%
85 years and over	62.8%



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

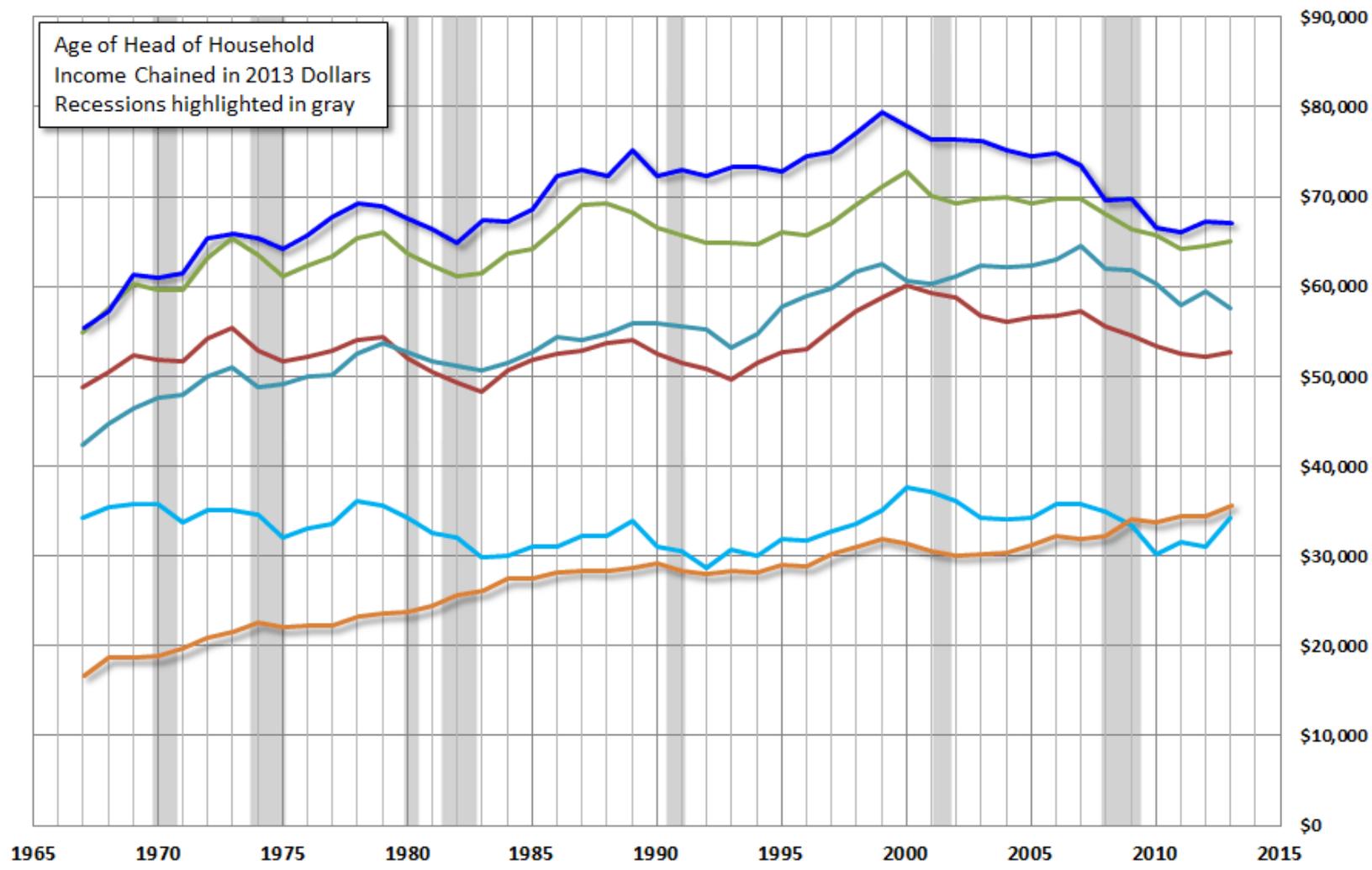


Median Real Household Incomes By Age Bracket

dshort.com

15 to 24 Years 25 to 34 Years 35 to 44 Years 45 to 54 Years 55 to 64 Years 65 Years and Over

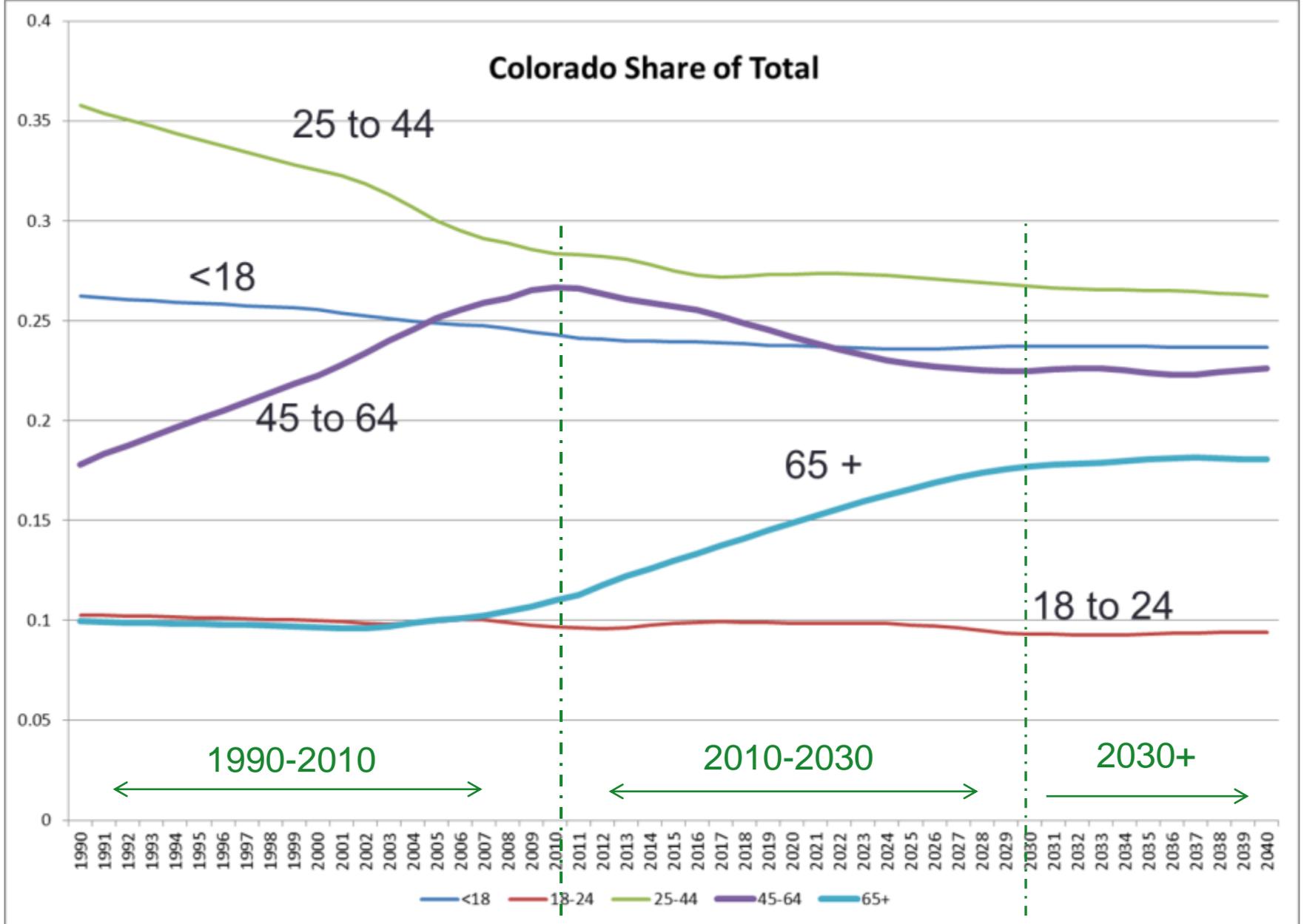
Age of Head of Household
Income Chained in 2013 Dollars
Recessions highlighted in gray



Aging and Public Finance

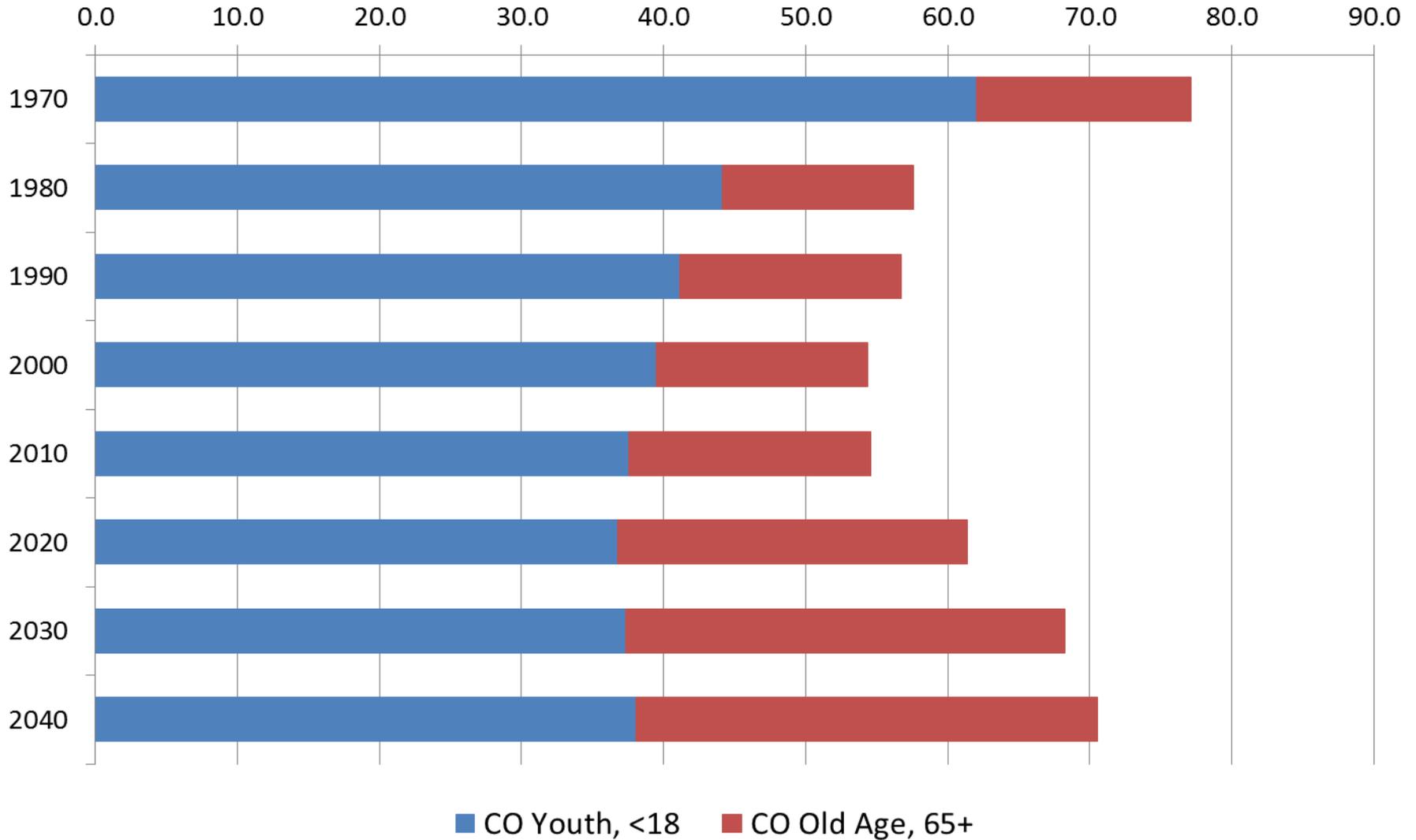
- Ratio of 65+ per 18-64 year olds in CO
 - Becoming more “normal”
- End of the “demographic dividend”
- Public Finance - change in revenue and expenditures.
- Income tax - downward pressure
- Sales tax - downward pressure
- Property tax - downward pressure
- Health services - increasing
- Medicaid - increasing



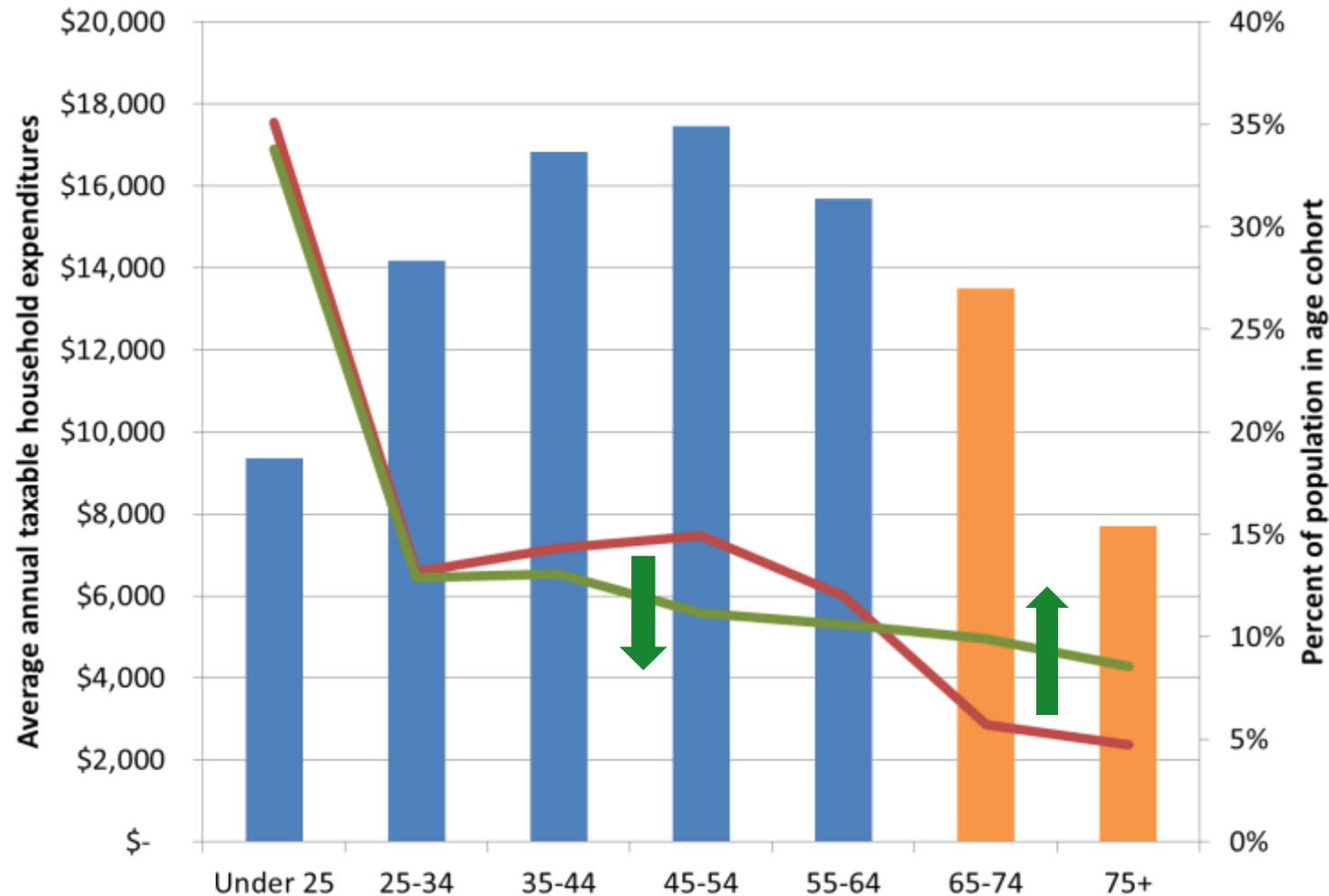


Colorado Dependency Ratio

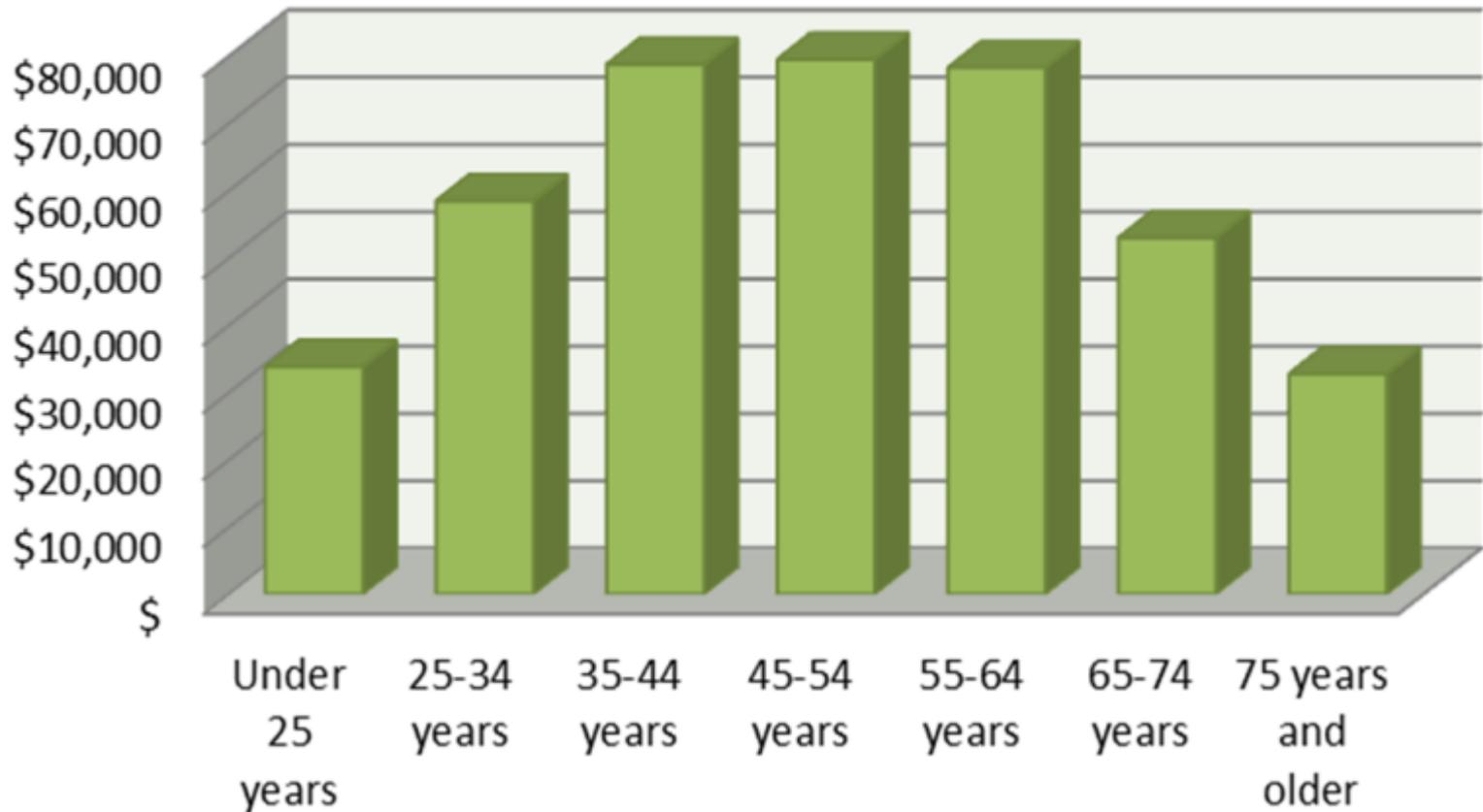
Share of youth and old age of 18-64 working age population



Average Taxable Expenditures and Colorado population in 2010, 2030



Average Income Before Taxes by Age Cohort, 2011-12



Summary of Aging Trends

- 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, Healthcare, etc
- Forecasting Net Migration of 65+ to Colorado to remain close to zero but..... that could change
 - Could be higher - based on family
 - Could be lower - based on costs and potential lack of amenities



Thank you!

Questions??

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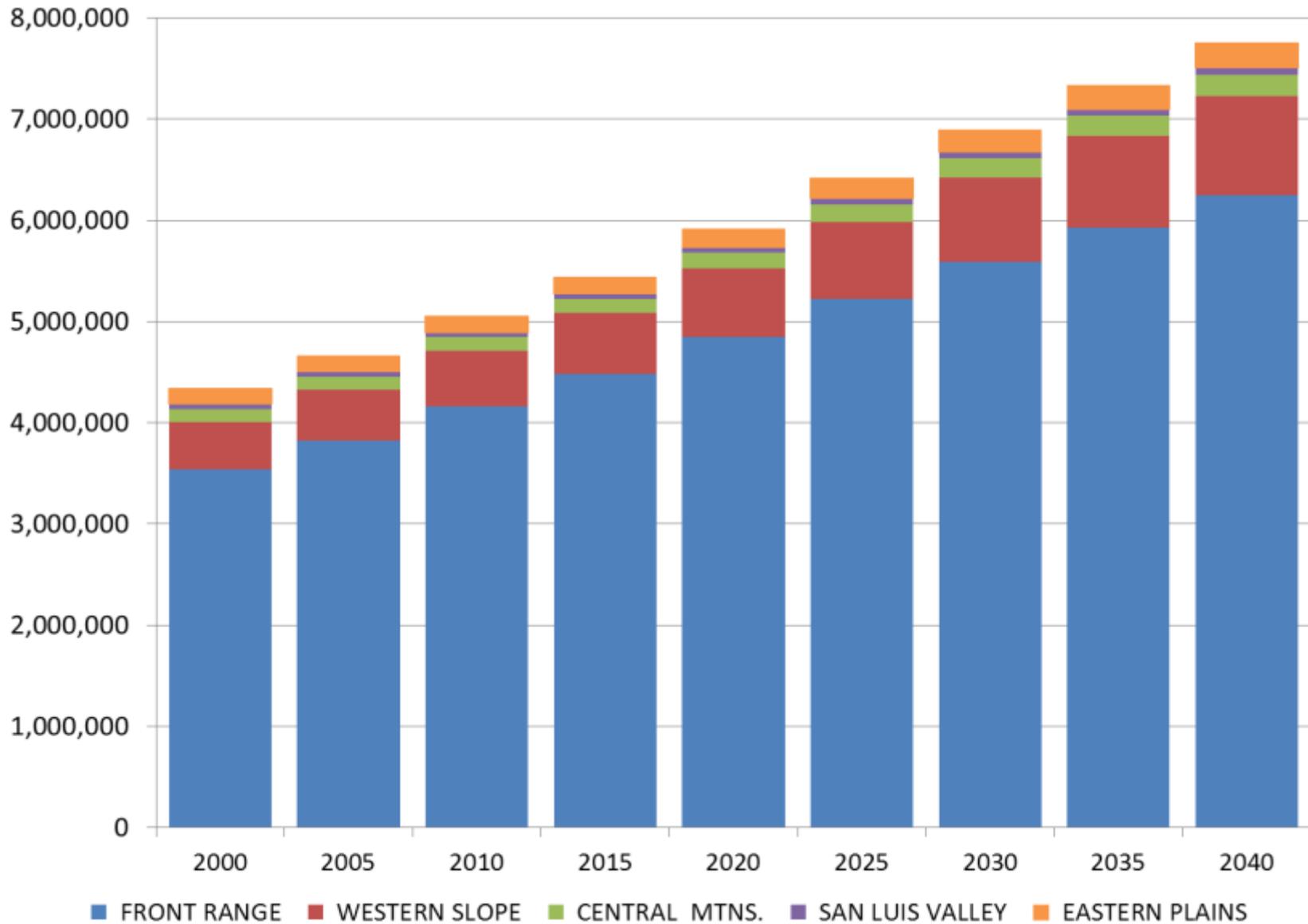
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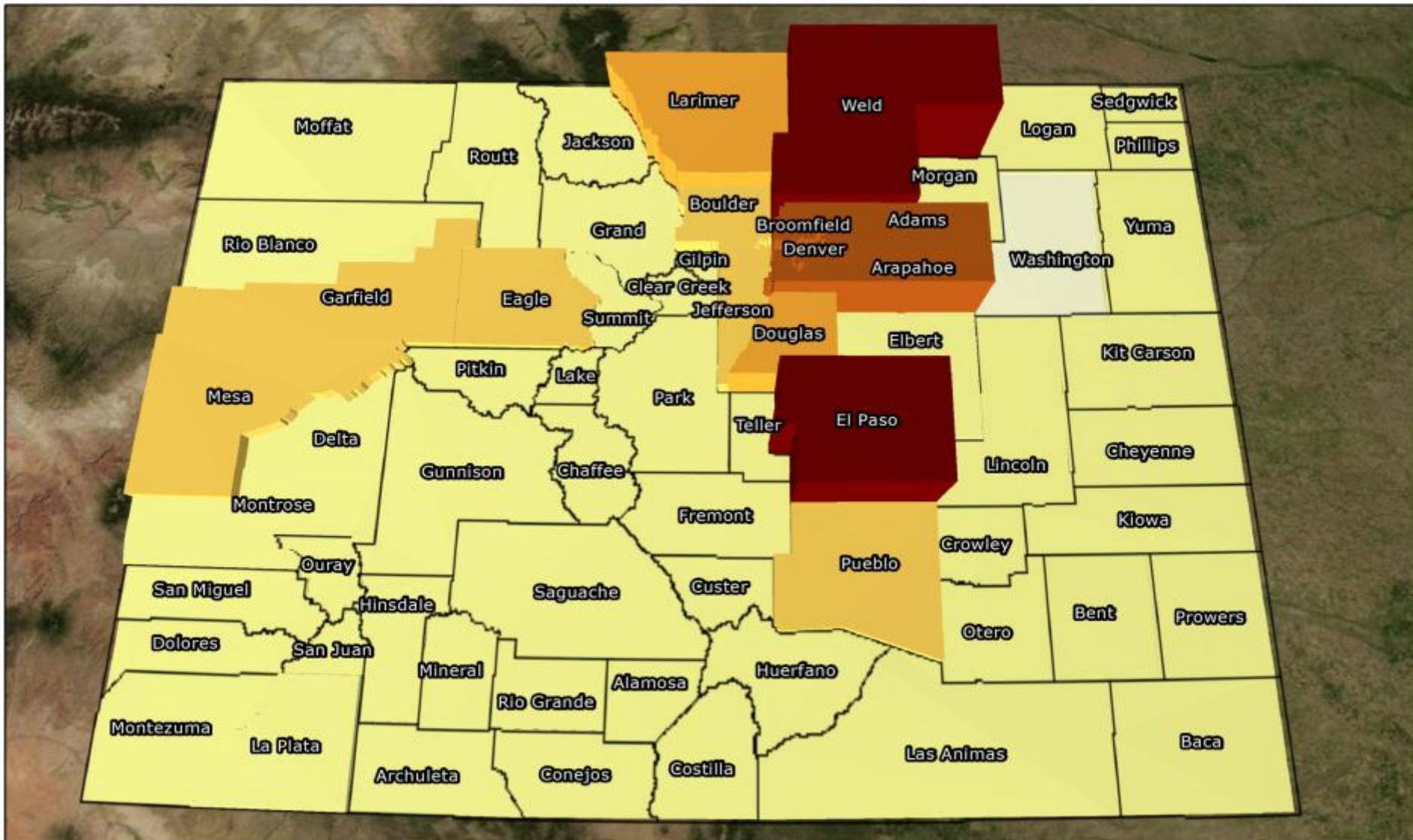
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Colorado Population by Region

Source: State Demography Office, 2013





Projected Population Change 2010 to 2040

Source: State Demography Office, 03/28/2013

