

AMERICA IS AGING



America is experiencing a massive demographic shift with implications for every aspect of society. The numbers are startling. We are not prepared.

SIZE & DEMOGRAPHICS

The United States has more older adults.

40.3 million 2010 → 55.7 million 2020

Older adults are a growing part of the population. (Source)

17% 65+ in 2020. → 22% 65+ by 2050.

Older adults outnumber children.



For the first time in 100 years, adults 60+ total more than children under 10.

Americans 65+ are growing more diverse. (Source)

1 in 4 were a minority race/ethnicity in 2020.

EDUCATION & WORK

The educational level of the older population is increasing.

28% completed high school in 1970. → 89% completed high school in 2020.

About one-fifth of older adults work.



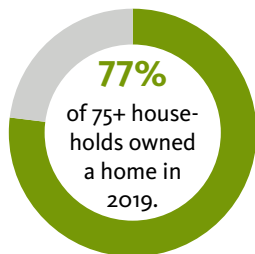
10.6 million Americans 65+ were working, or actively seeking work, in 2021.

Older consumers support the economy. (Source)

2020: \$8.7 trillion → 2030: \$15 trillion. By 2030, adults 65+ are projected to spend just under \$15 trillion, up from \$8.7 trillion in 2020.

ECONOMICS & PERSONAL FINANCES

Most older adults own their home. (Source)



More older adults are going hungry. (Source)

5.5% → 12.4% Food insecurity more than doubled between 2007 and 2016.

Older adults are carrying more debt. (Source)

1989 → 2016: 3 times higher

Nearly half of older adults have no retirement savings. (Source)

48% of adults 55+ lack some form of retirement savings

Older adults make up a large and growing portion of the people experiencing homelessness. (Source)

50% of the homeless population is now made up of single adults 50+.



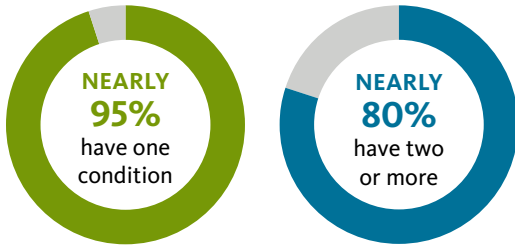
Older adult household income is dropping faster than the general population. (Source)

-3.3% median income among older adults, 2019-2020

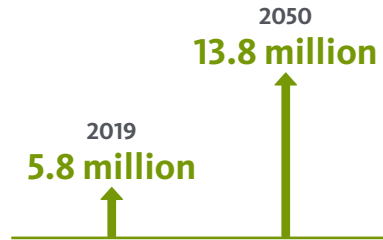
-2.9% median income overall, 2019-2020

HEALTH & LONG-TERM CARE

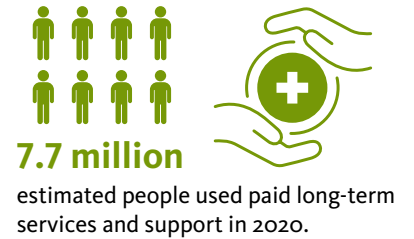
Most older adults have multiple chronic health conditions. *(Source)*



More Americans will live with Alzheimer's. *(Source)*



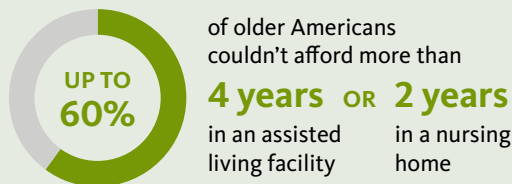
Millions rely on aging services. *(Source)*



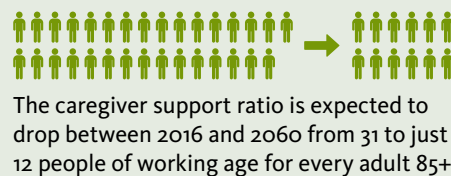
IMPLICATIONS FOR AGING SERVICES

An aging country will impact all parts of society—including whether older adults and families can access care and support. Aging services providers are adapting rapidly. But we need expanded community and government support to ensure that tomorrow's older adults—in all their growing diversity—age equitably with health and safety.

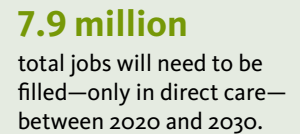
Many older adults will run out of money for long-term care. *(Source)*



There will not be enough caregivers. *(Source)*



Ongoing workforce shortages will impact long-term care. *(Source)*



The popular programs that support retired and older adults are not ready for a doubling of eligible older, more diverse, less-resourced adults. *(Source)*

The cost of Social Security, Medicare, and Medicaid is projected to more than double from 2.075 billion in 2018 to 4.075 billion in 2029, accounting for more than half of mandatory federal spending by 2029.



The Old-Age & Survivor's (Social Security) Trust Fund is forecast to run out in calendar year 2032. *(Source)*



The Medicare Part A Trust Fund is forecast to run out in 2028. *(Source)*