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.

<table>
<thead>
<tr>
<th>Year</th>
<th>Number</th>
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</thead>
<tbody>
<tr>
<td>2010</td>
<td>40.5 million</td>
</tr>
<tr>
<td>2020</td>
<td>55.7 million</td>
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</tbody>
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Older adults are a growing part of the population.

- 17% 65+ in 2020.
- 22% 65+ by 2040.

Older adults outnumber children.

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

Americans 65+ are growing more diverse.

- 17% 65+ in 2020.
- 22% 65+ by 2040.

EDUCATION & WORK

The educational level of the older population is increasing.

- 28% completed high school in 1970.
- 89% completed high school in 2021.

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.

- 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.

- 77% of 75+ households owned a home in 2019.

More older adults are going hungry.

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

3 times higher

Nearly half of older adults have no retirement savings.

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

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

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

Older adults are carrying more debt.

- 1989
- 2016
- 3 times higher

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

- 1979 median income among older adults, 2019–2020
- 2019–2020 median income overall
- 3.3%
- 2.9%

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

**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)
  - Up to 60% of older Americans couldn’t afford more than 4 years in an assisted living community or 2 years in a nursing home.

- **There will not be enough caregivers.** (Source)
  - The caregiver support ratio is expected to drop between 2016 and 2060 from 31 to just 12 people of working age for every adult 85+.

- **Ongoing workforce shortages will impact long-term care.** (Source)
  - 7.9 million total jobs will need to be filled—only in direct care—between 2020 and 2030.

- **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)
  - 2032

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