

## Okay, Boomer

What Happens When Over 110,000 North Carolinians Turn 65 Every Year?

North Carolina Coalition on Aging
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It is always dangerous to prophesy, particularly, about the future.

- Danish Proverb


## Over 100,000 North Carolinians Turn 65 Every Year

250,000

200,000


Population Change

North Carolina in 2020
9th Largest State - 10.4 Million
$6^{\text {th }}$ Largest Population Gain, 2010-2020 - 904,000

1 Additional Congressional Seat

## North Carolina: Growing, But More Slowly



## Decennial Numeric and Percentage Population Change for North Carolina

Source: US Census Bureau, Historic Censuses and April 1, 2020 Resident Population Counts

## Population Growing in Urban Areas \& Areas High in Natural Amenities

## Population Change from 2010 to 2020



Population Decreased in Majority (51) of Counties

## Several Counties Consistently Lag Economically

## Persistent Poverty: Counties Where 20\% or More

of Population in Poverty in 1990, 2000, and 2019


Source: North Carolina Office of State Budget \& Management,
US Census Bureau, 2019 Small Area Income \& Poverty Estimates; Persistent Poverty Determined from 1990 \& 2000 Census \& American Community Survey
See also: Persistent Poverty Counties - NC OSBM

## Growth to Continue in Major Urban Areas \& Mountains/Coast

## Projected Population Growth, 2022-2050



Source: North Carolina Office of State Budget \& Management, Population Projections, Vintage 2022

Older Population Growing More Than Double the Rate of the Total Population


Source: North Carolina Office of State Budget and Management, Population Projections, Vintage 2022.

## Today, In 57 Counties, 1 in 5 people are at least age 65

Percent Population Age 65 or Older, 2022


Source: North Carolina Office of State Budget \& Management, Population Projections, Vintage 2022

## By 2050, In 79 Counties, 1 in 5 people will be at least age 65

## Percent Population Age 65 or Older, 2050



Source: North Carolina Office of State Budget \& Management, Population Projections, Vintage 2022

## Implications of Aging Population

## Migration Now a Significant Contributor to Population Growth

$■$ Net Migration (In-Migrants Minus Out-Migrants) $\quad$ Natural Increase (Births Minus Deaths)


Source: Derived from US Census Bureau, 2020 Census \& State Population Estimates, Vintage 2020; Age-Specific Net Migration Estimates for US Counties, 1950-2010. Applied Population Laboratory, UW-Madison.

## Natural Increase (Decrease) by Decade



## More Counties Will Experience Natural Decrease in the Future



## Great Resignation or Great Retirement?

## Change in Working Age Population, 2011-2021



For every 1 person reaching retirement ages (60-64), The number of people entering prime working ages (20-24):

1950: 3.2
1970= 2.3
1990: 1.9
2010: 1.2
Today: 1.1

## Ratio of People Entering Working Ages to People Leaving Working Ages

Ratio of People Age 20-24 to Age 60-64 in
North Carolina


## Older Adult Population

## Number of Oldest Old Increasing as More North Carolinians Turn 65



## Older Adult Population Less Racially/Ethnically Diverse



## Characteristics of 65+ Population Living in Selected Areas



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## Characteristics of 65+ Population Living in Selected Areas



- Certified Municipal \& County Population Estimates (Annual)
- Official State \& County Population Projections
- Demographic Analyses
- Governor's Budget (2022 Population Dynamics)
- State Agencies

Dramatic Growth Favors Certain Municipalities


## Demography.osbm.nc.gov



## Stay in touch!

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