2nd Annual Stephen S. Fuller Institute Economic Forum

*The Washington Region's
Changing Workforce*

Jeannette Chapman
Deputy Director and Senior Research Associate
The Stephen S. Fuller Institute
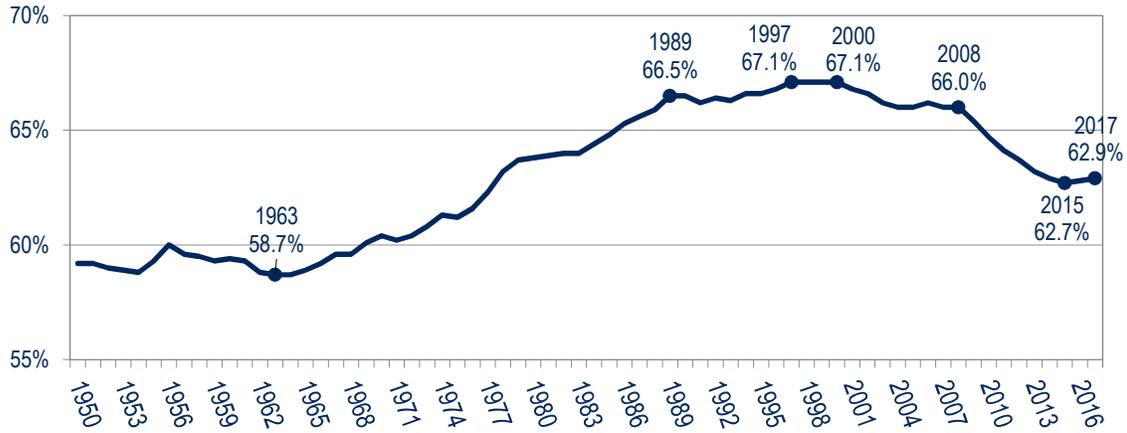Schar School of Policy and Government
George Mason University

October 3, 2018
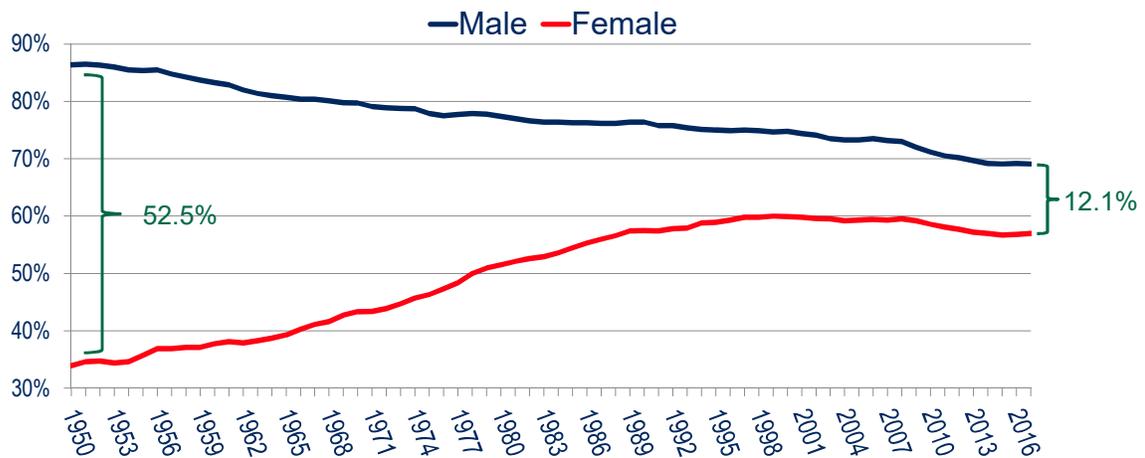
Major Labor Force Participation Rate Trends in the U.S.

The
STEPHEN S. FULLER INSTITUTE
for Research on the Washington Region's Economic Future

U.S. Labor Force Participation Rates
1950-2017

Sources: U.S. Bureau of Labor Statistics; The Stephen S. Fuller Institute at the Schar School, GMU
NOTE: Civilian, non-institutional population, aged 16+, only

U.S. Labor Force Participation Rates by Sex
1950-2017

Sources: U.S. Bureau of Labor Statistics; The Stephen S. Fuller Institute at the Schar School, GMU
NOTE: Civilian, non-institutional population, aged 16+, only

U.S. Share of Population Aged 55+
1950 – 2017 – 2026 (% of Population 16+)

1963 27.0%
1989 27.1%
2001 27.3%
2008 30.2%
2017 35.8%
2026 39.0%

Sources: U.S. Bureau of Labor Statistics; The Stephen S. Fuller Institute at the Schar School, GMU
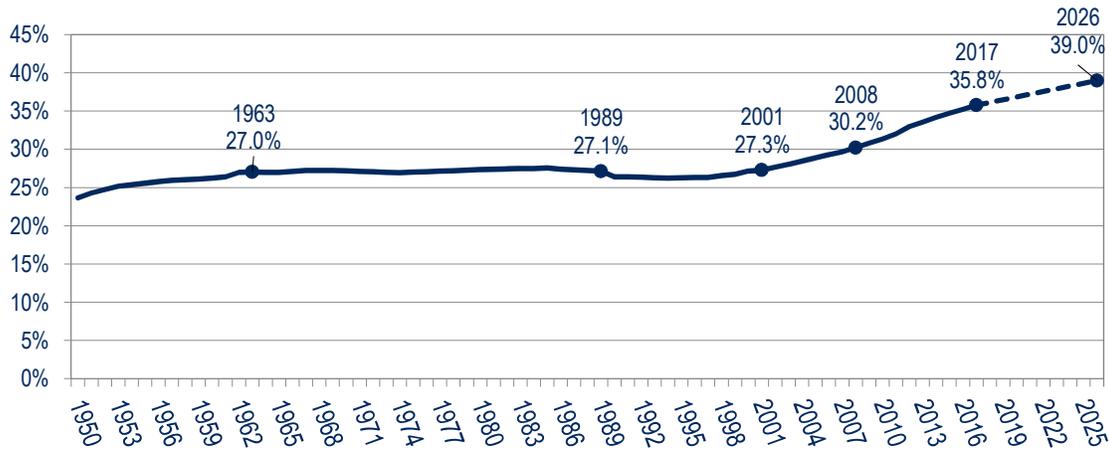NOTE: Civilian, non-institutional population, aged 16+, only

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U.S. Labor Force Participation Rates
1950 – 2017 - 2026

1963 58.7%
1989 66.5%
1997 67.1%
2000 67.1%
2008 66.0%
2015 62.7%
2017 62.9%
2026 61.0%

Sources: U.S. Bureau of Labor Statistics; The Stephen S. Fuller Institute at the Schar School, GMU
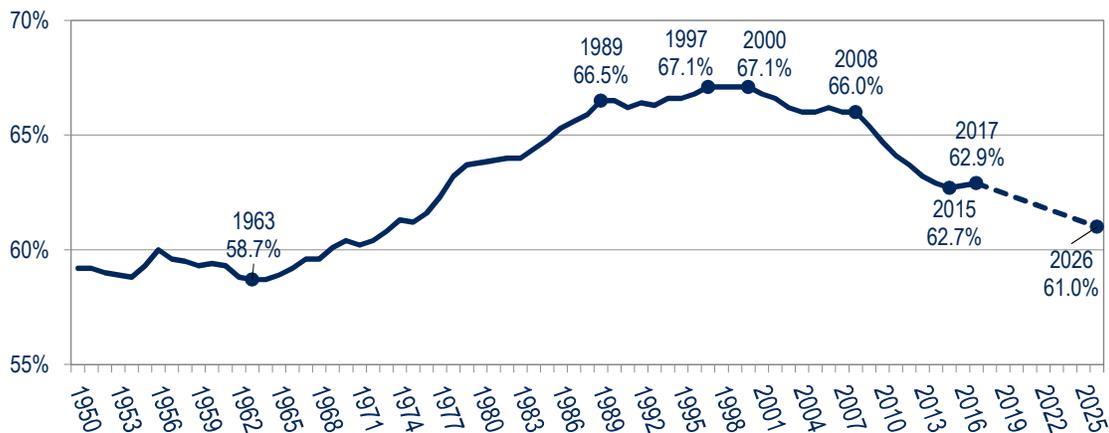NOTE: Civilian, non-institutional population, aged 16+, only

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Major Labor Force Participation Rate Trends in the Washington Region

The Stephen S. Fuller Institute for Research on the Washington Region's Economic Future

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Labor Force Participation Rates by Sex
Washington Region & U.S., 1997-2014

Legend:
- Male: Washington
- Male: U.S.
- Female: Washington
- Female: U.S.

Sources: U.S. Bureau of Labor Statistics; The Stephen S. Fuller Institute at the Schar School, GMU
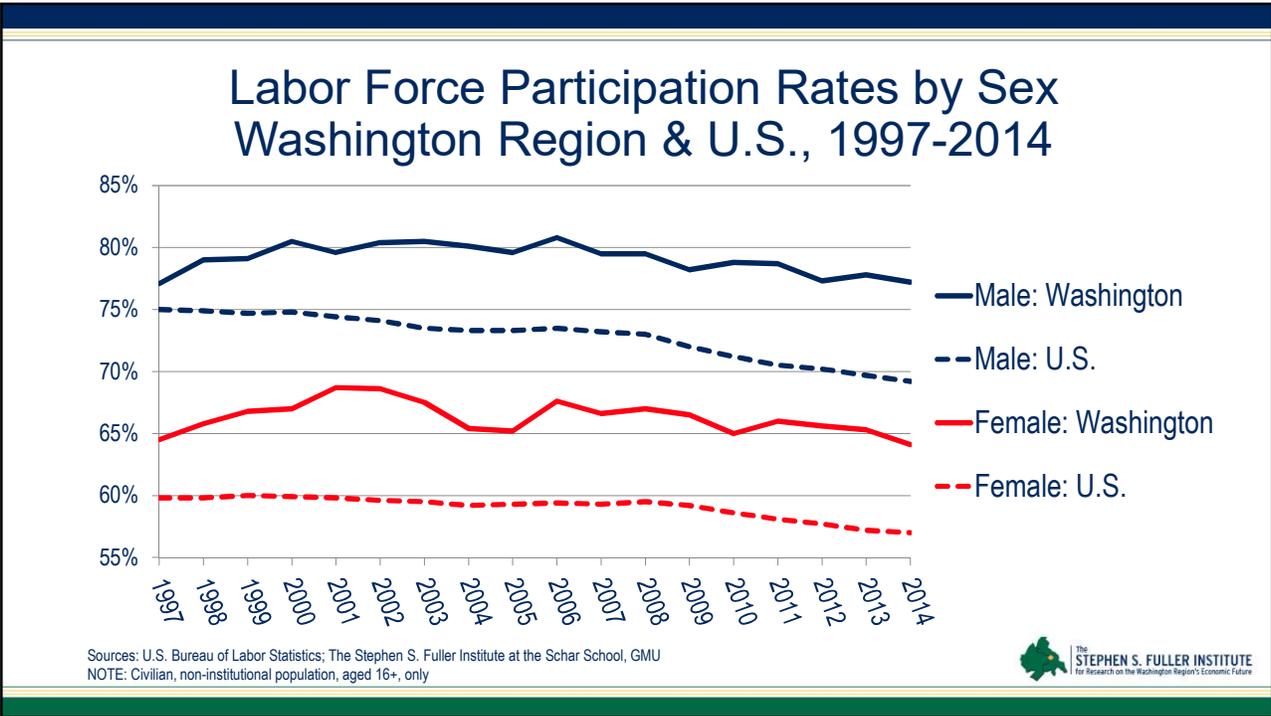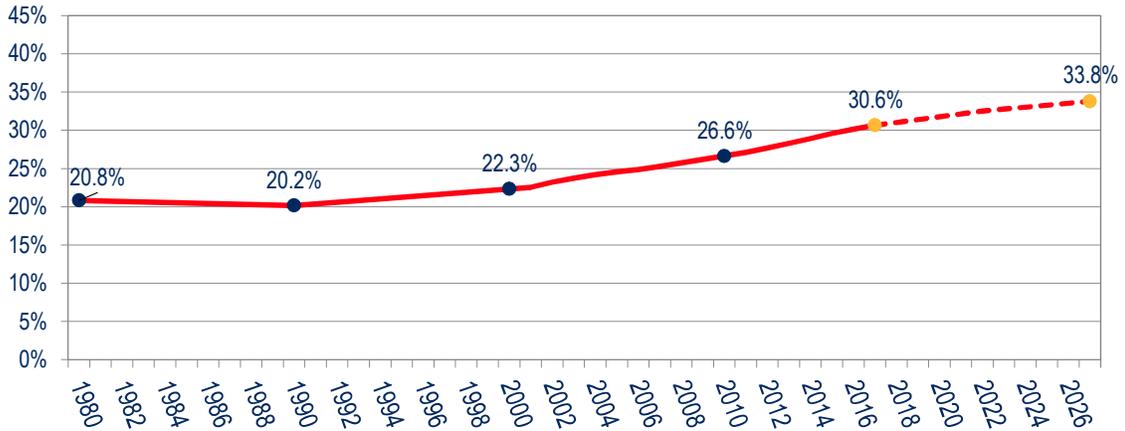NOTE: Civilian, non-institutional population, aged 16+, only

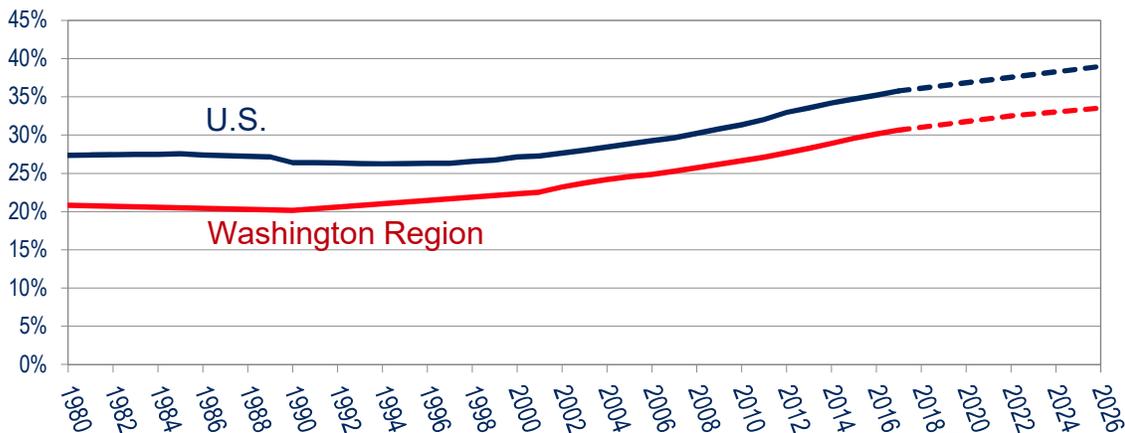The Stephen S. Fuller Institute for Research on the Washington Region's Economic Future

Washington Region
Share of Population Aged 55+
1980 – 2017 – 2027 (% of Population 15+)

Sources: U.S. Census Bureau (1980 & 1990 Decennial Census, 2000-2010 Intercensal & v17 Population Estimates);
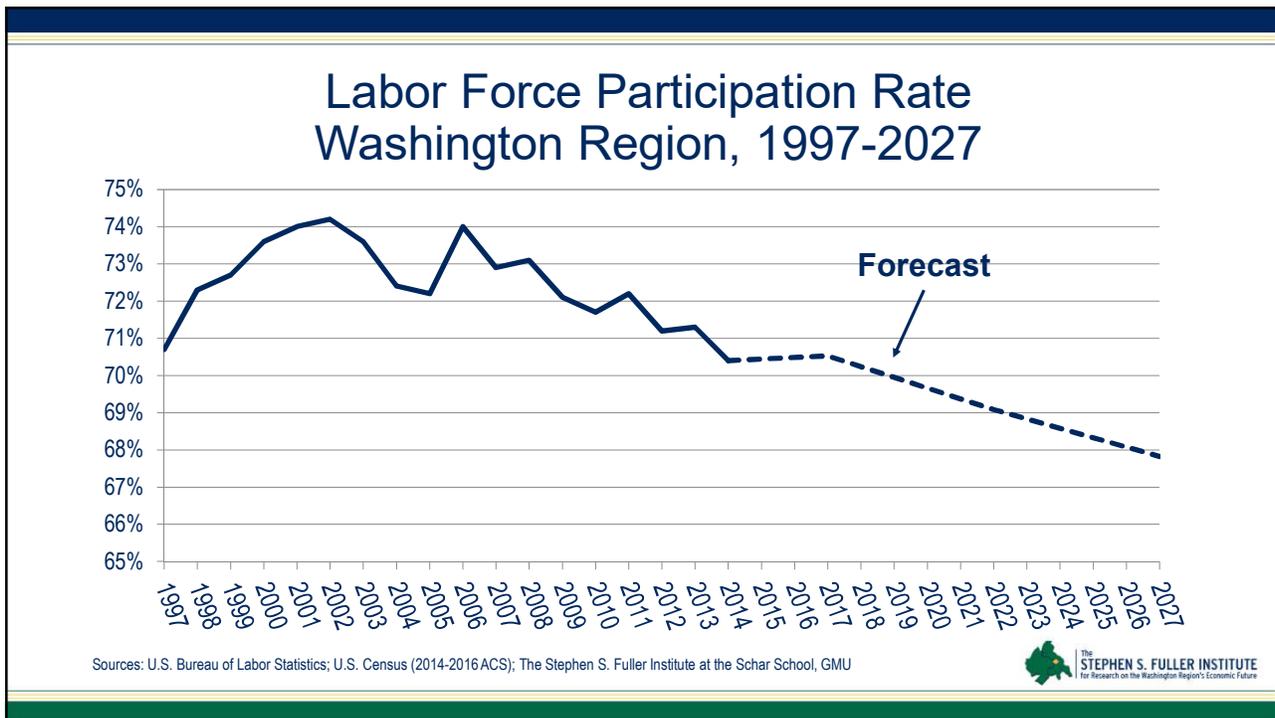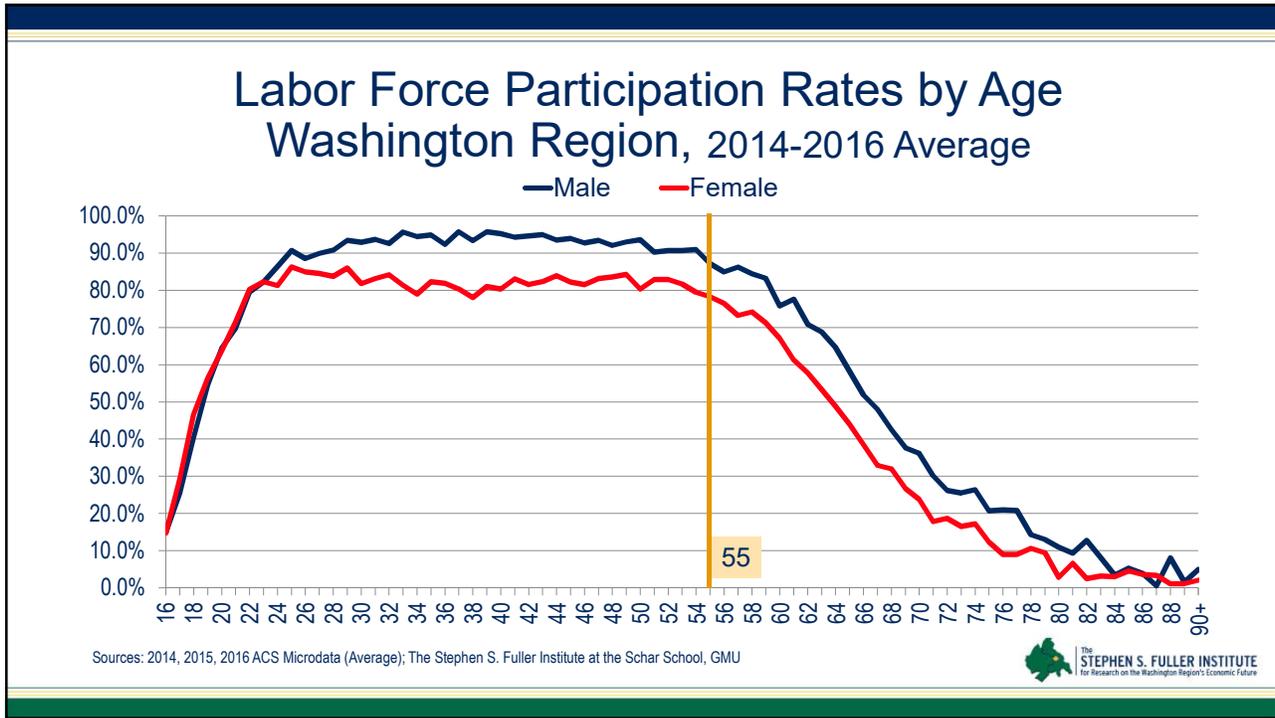The Stephen S. Fuller Institute at the Schar School, GMU

Washington Region & U.S.
Share of Population Aged 55+
1980 – 2017 – 2026

Sources: U.S. Census Bureau (1980 & 1990 Decennial Census, 2000-2010 Intercensal & v17 Population Estimates); U.S. Bureau of Labor Statistics
The Stephen S. Fuller Institute at the Schar School, GMU   NOTE: Population 15+ (WMSA) or civilian, non-institutional population, aged 16+ (US)

Labor Force Participation Rates by Age
Washington Region, 2014-2016 Average

Sources: 2014, 2015, 2016 ACS Microdata (Average); The Stephen S. Fuller Institute at the Schar School, GMU

Labor Force Participation Rate
Washington Region, 1997-2027

Sources: U.S. Bureau of Labor Statistics; U.S. Census (2014-2016 ACS); The Stephen S. Fuller Institute at the Schar School, GMU

Forecast of Population & Labor Force
Washington Region, 2017-2027 (in millions)

■ 2017 ■ 2022 ■ 2027

Population 15+: 5.11, 5.39, 5.69

Labor Force: 3.60, 3.72, 3.86

Sources: The Stephen S. Fuller Institute at the Schar School, GMU

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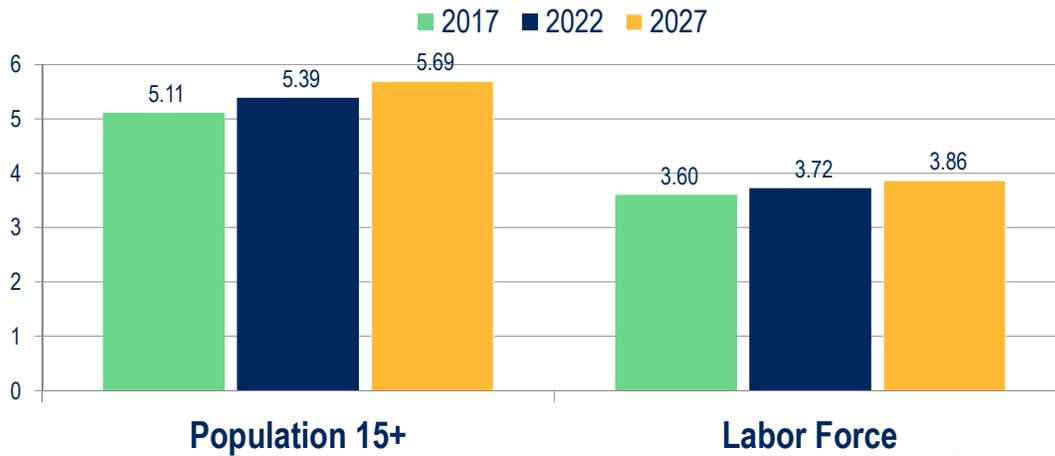
Estimates of Retirees and Job Leavers
in the Washington Region

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2017 Labor Force by Age
Washington Region
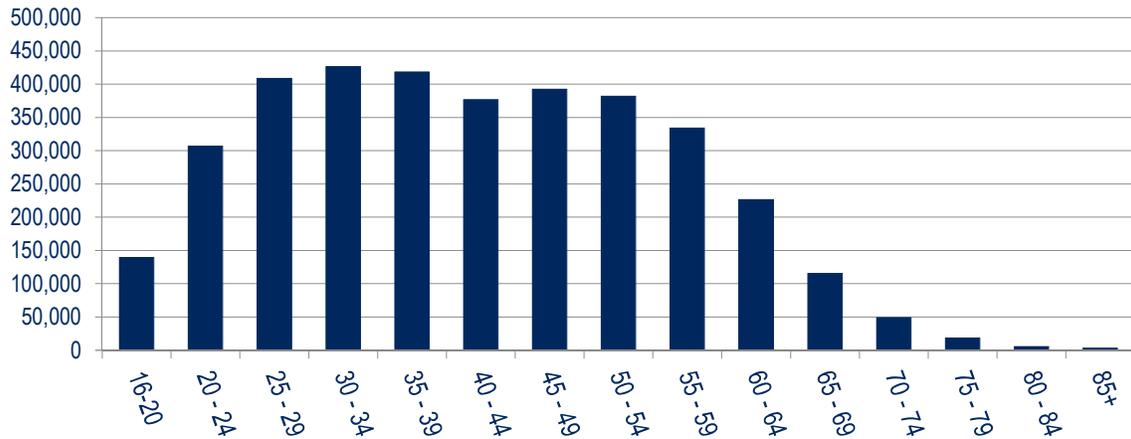
Sources: The Stephen S. Fuller Institute at the Schar School, GMU
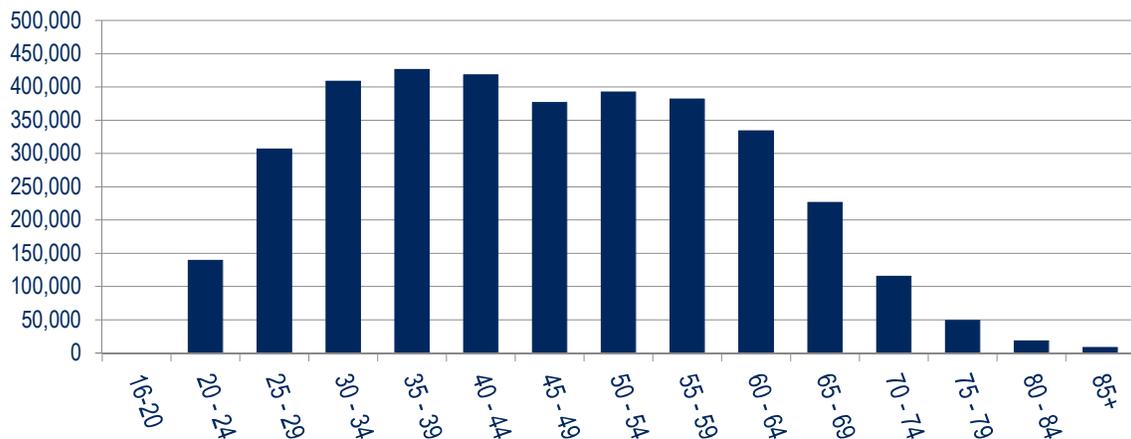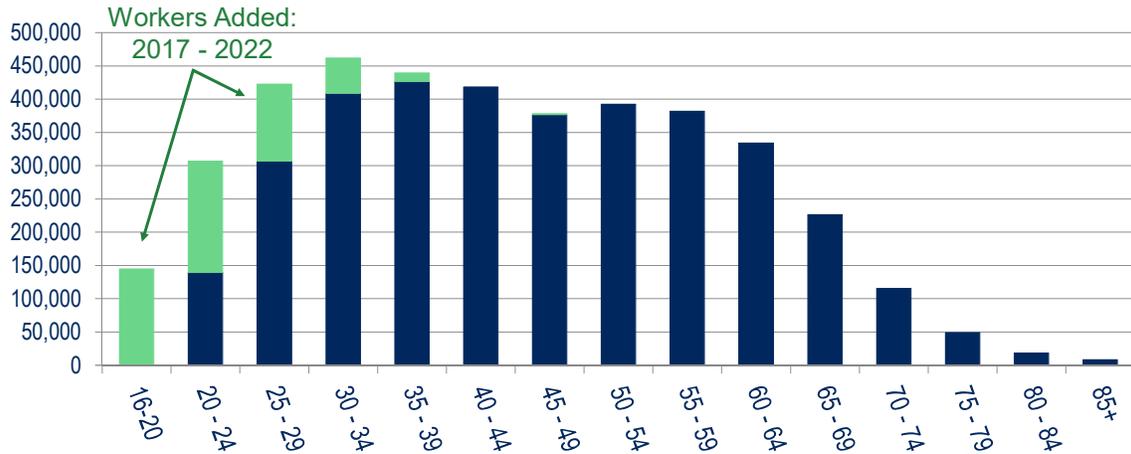

2017 Labor Force by Age in 2022
Washington Region

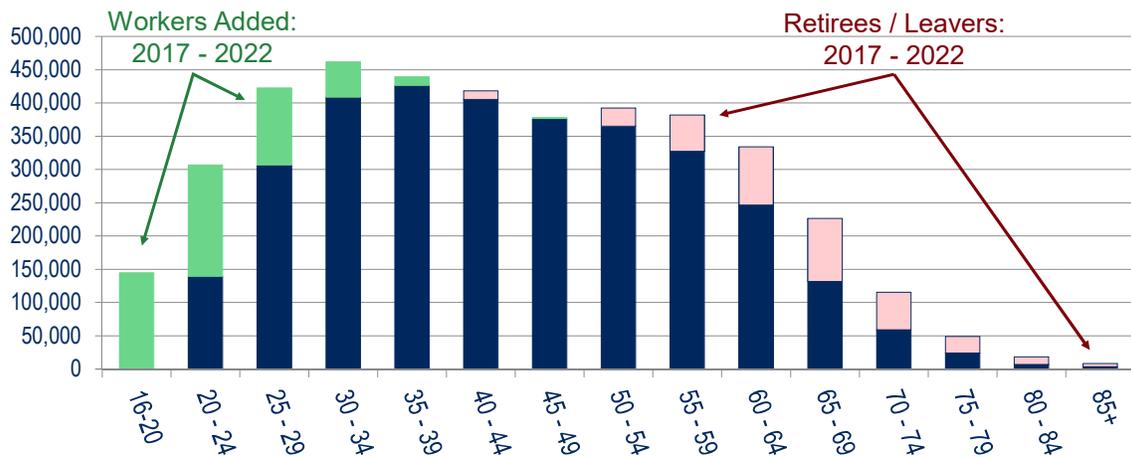Sources: The Stephen S. Fuller Institute at the Schar School, GMU

Labor Force by Age in 2022
Washington Region

Labor Force by Age in 2022
Washington Region

Labor Force Change: Worker's Age in 2022
Washington Region, 2017 - 2022

Workers Added: +495k
99k per year

Retirees / Leavers = 375k
75k per year
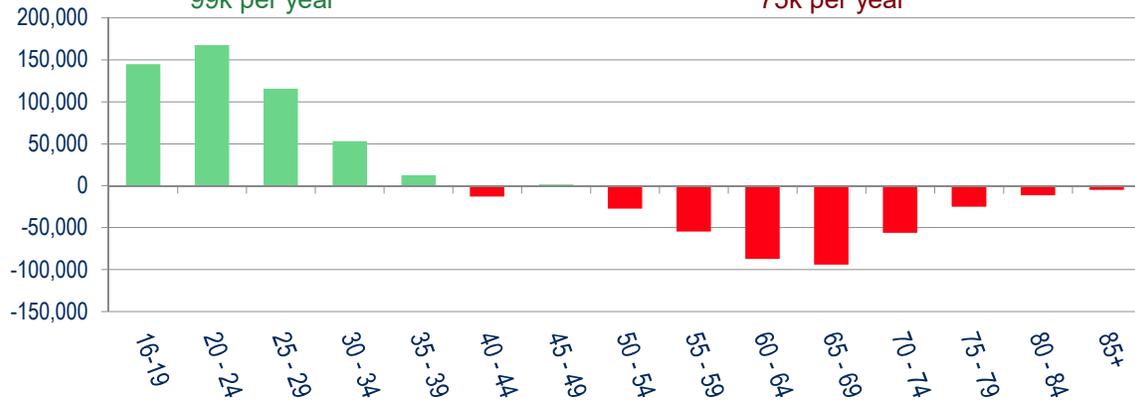
Sources: The Stephen S. Fuller Institute at the Schar School, GMU

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Labor Force Change: Worker's Age in 2027
Washington Region, 2022 - 2027

Workers Added: +511k
102k per year

Retirees / Leavers = 372k
74k per year

Sources: The Stephen S. Fuller Institute at the Schar School, GMU

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Labor Force Distribution by Age
Washington Region

—2017 —2027

Sources: The Stephen S. Fuller Institute at the Schar School, GMU

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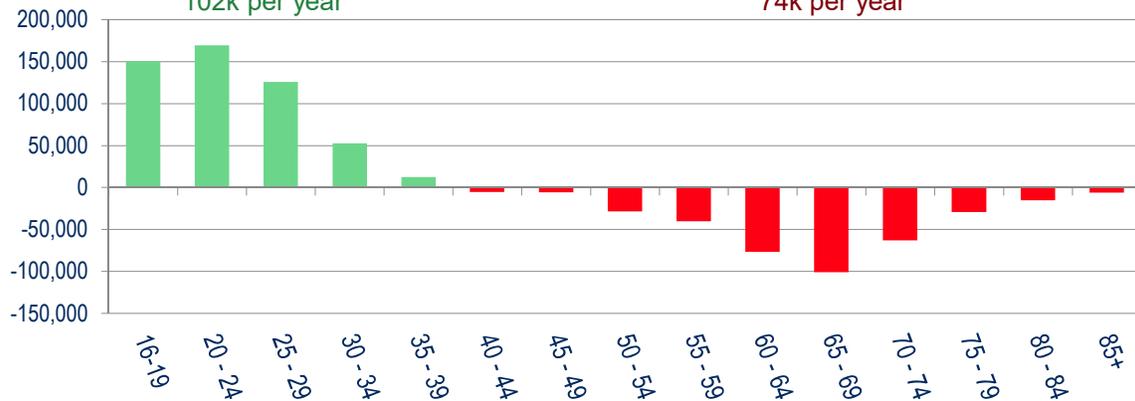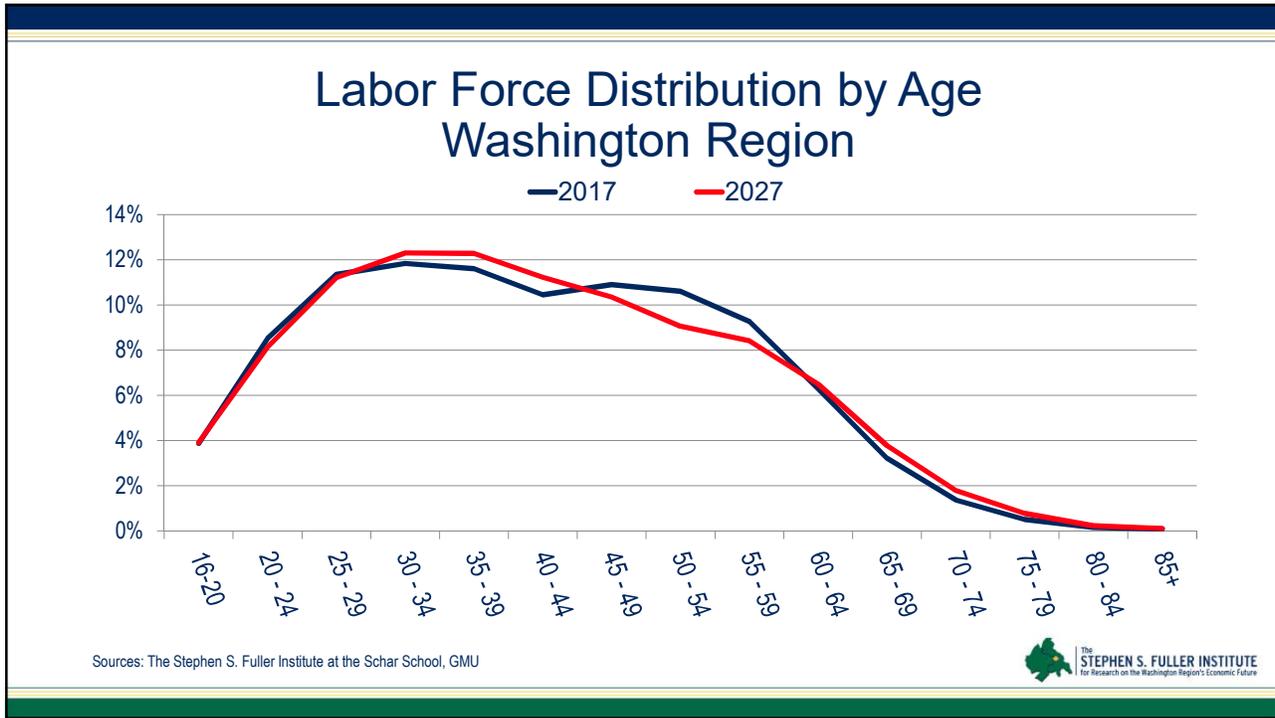
Aging Industries & Occupations
in the Washington Region

The STEPHEN S. FULLER INSTITUTE
for Research on the Washington Region's Economic Future

Share of Job-Holders Aged 45+ By Select Sector Washington Region, 2006

All: 36.3%

Sector	Value
Construction	35.9%
Other Services	42.1%
Financial Activities	36.4%
Health Services	42.0%
Prof. & Business Svcs	36.4%
Educational Svcs	41.6%
Retail Trade	31.9%
Leisure & Hospitality	27.0%

Sources: Quarterly Workforce Indicators; The Stephen S. Fuller Institute at the Schar School, GMU   *through 3Q 2017

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for Research on the Washington Region's Economic Future

Share of Job-Holders Aged 45+ By Select Sector Washington Region, 2017*

All: 42.2%

Sector	Value
Construction	47.2%
Other Services	46.6%
Financial Activities	45.1%
Health Services	44.4%
Prof. & Business Svcs	43.1%
Educational Svcs	40.6%
Retail Trade	36.6%
Leisure & Hospitality	31.6%

Sources: Quarterly Workforce Indicators; The Stephen S. Fuller Institute at the Schar School, GMU   *through 3Q 2017

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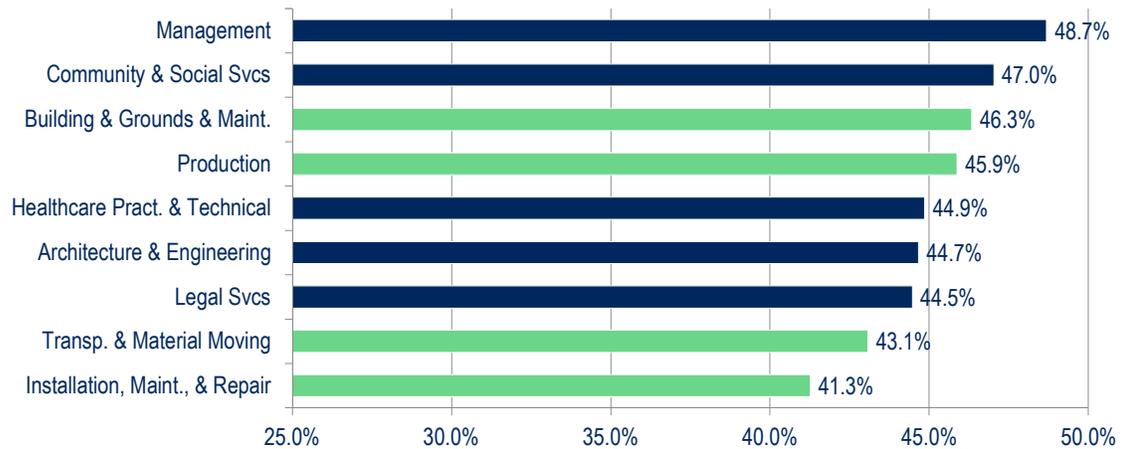for Research on the Washington Region's Economic Future

Occupations w/ Largest % of Job-Holders Aged 45+
Washington Region, 2014-2016 Average

Occupation	%
Management	48.7%
Community & Social Svcs	47.0%
Building & Grounds & Maint.	46.3%
Production	45.9%
Healthcare Pract. & Technical	44.9%
Architecture & Engineering	44.7%
Legal Svcs	44.5%
Transp. & Material Moving	43.1%
Installation, Maint., & Repair	41.3%

Sources: 2014, 2015, 2016 ACS Microdata (Average); The Stephen S. Fuller Institute at the Schar School, GMU
NOTE: Private Sector Job-holders

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Occupations w/ Largest % of Job-Holders Aged 45+
Washington Region, 2014-2016 Average

| Occupation	%
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Sources: 2014, 2015, 2016 ACS Microdata (Average); The Stephen S. Fuller Institute at the Schar School, GMU
NOTE: Private Sector Job-holders

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Differences between Older & Younger Workers in the Washington Region

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Labor Force By Sex
Washington Region, 2014-2016 Average
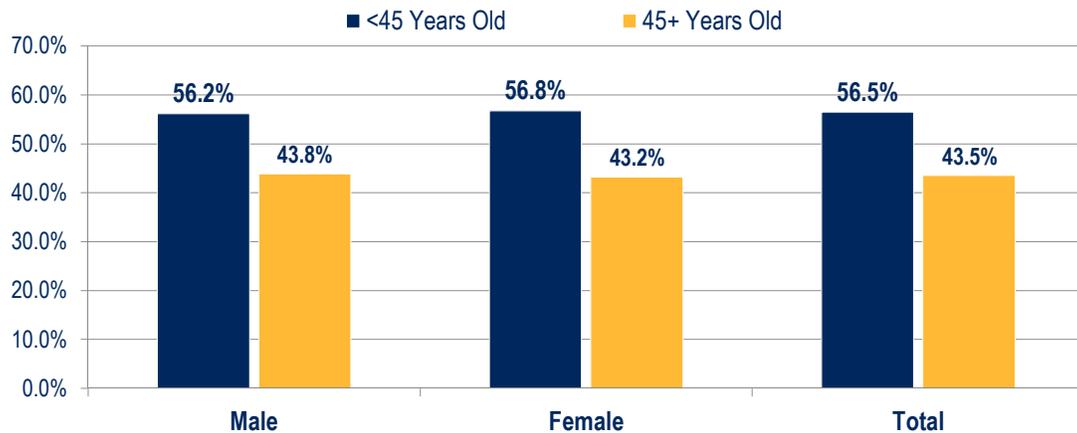
■ <45 Years Old   ■ 45+ Years Old

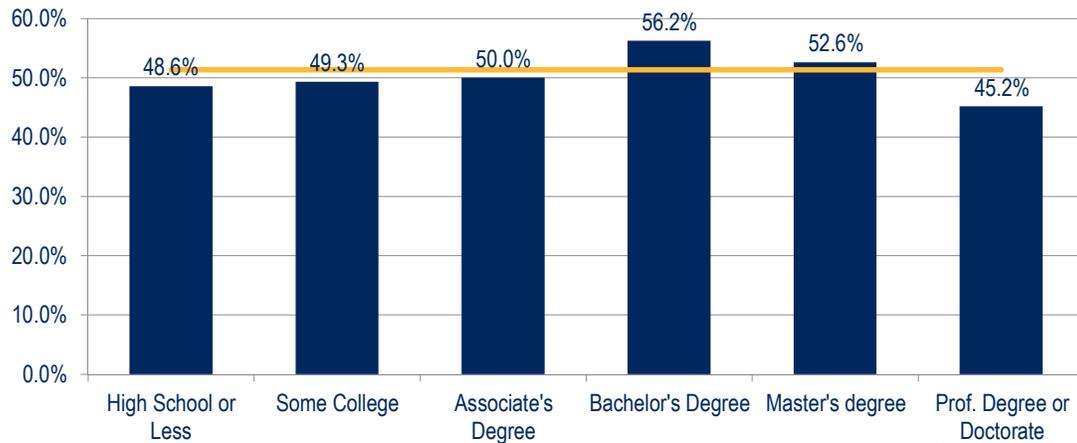|	Male	Female	Total
<45 Years Old	56.2%	56.8%	56.5%
45+ Years Old	43.8%	43.2%	43.5%

Sources: 2014, 2015, 2016 ACS Microdata (Average); The Stephen S. Fuller Institute at the Schar School, GMU

Share of Labor Force 45 Years Old & Younger
By Select Race & Ethnicity
Washington Region, 2014-2016 Average

Share of Labor Force* 45 Years Old & Younger
By Place of Birth
Washington Region, 2014-2016 Average
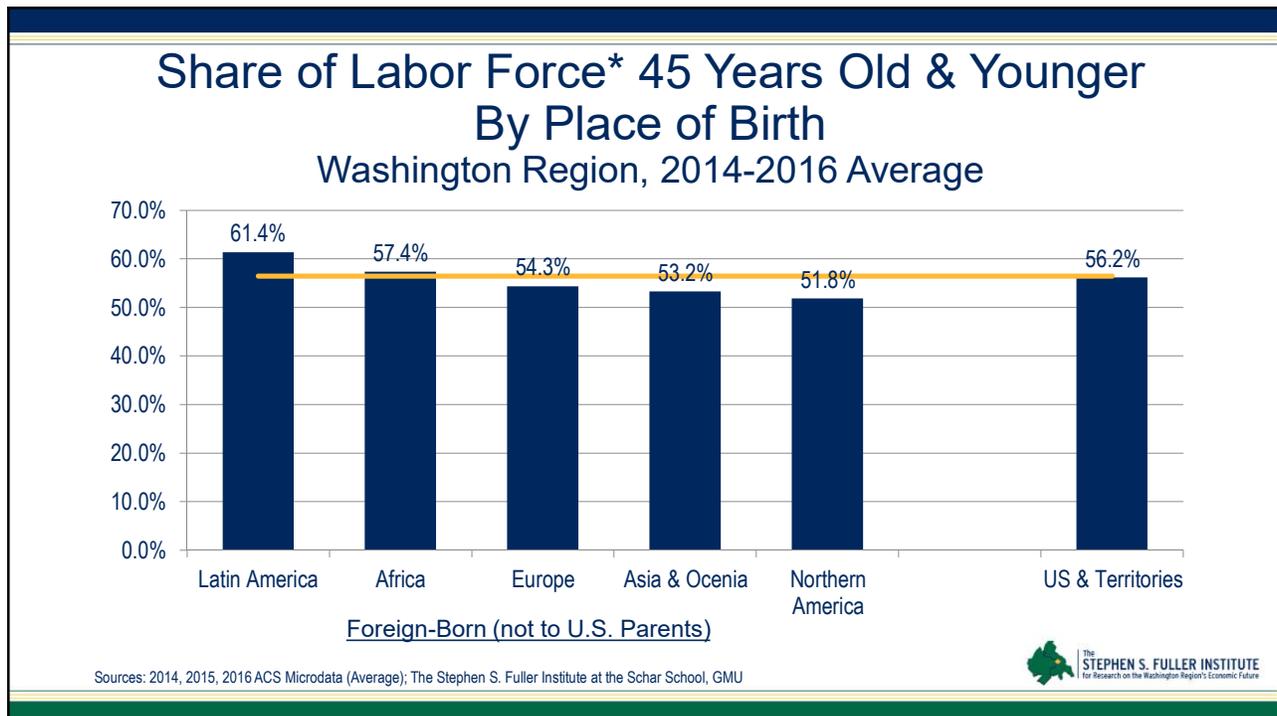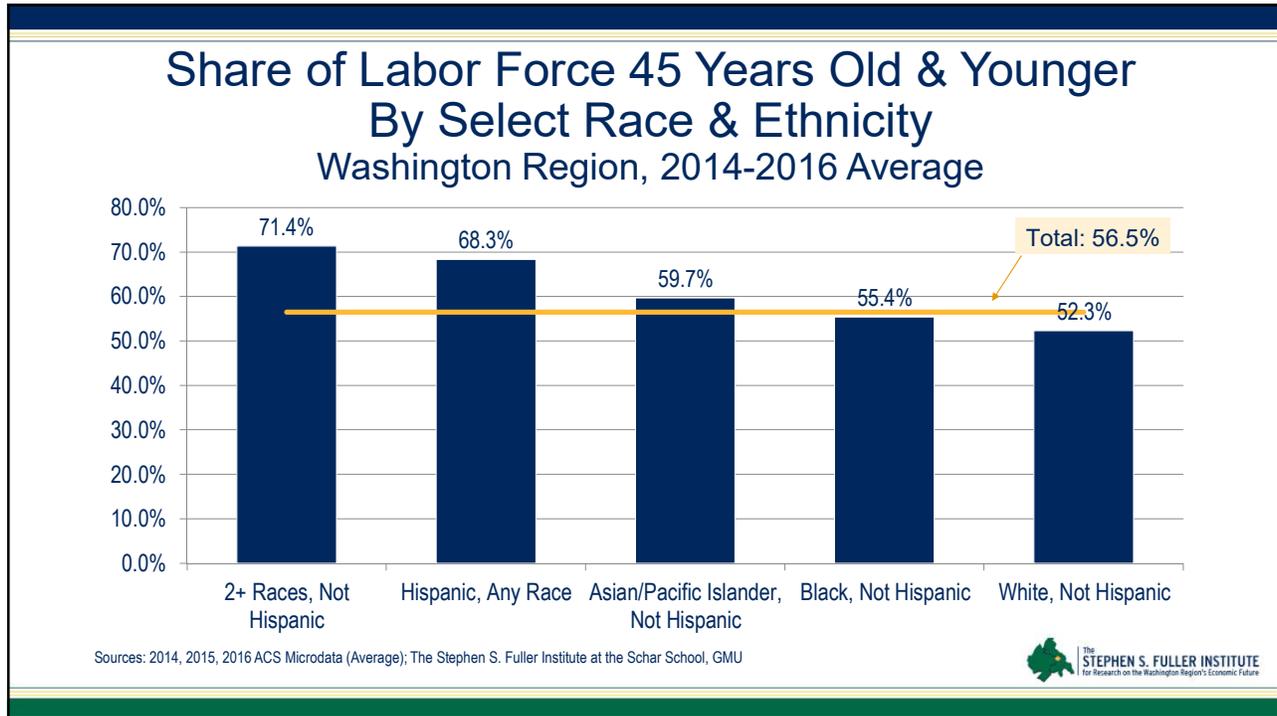
Share of Labor Force* 45 Years Old & Younger
By Educational Attainment
Washington Region, 2014-2016 Average

Category	Value
High School or Less	48.6%
Some College	49.3%
Associate's Degree	50.0%
Bachelor's Degree	56.2%
Master's degree	52.6%
Prof. Degree or Doctorate	45.2%

Sources: 2014, 2015, 2016 ACS Microdata (Average); The Stephen S. Fuller Institute at the Schar School, GMU
*Includes workers aged 25+

Most Common Undergraduate Degree
Washington Region, 2014-2016 Average

Labor Force Aged <45	Labor Force Aged 45+
Political Science & Govt.	Business Mgt. & Admin.
Business Mgt. & Admin.	Political Science & Govt.
Psychology	Accounting
Computer Science	Economics
English Language & Lit.	General Business
Accounting	English Language & Lit.
Economics	Psychology

Sources: 2014, 2015, 2016 ACS Microdata (Average); The Stephen S. Fuller Institute at the Schar School, GMU
*Includes workers aged 25+ with a B.A.