



Demographic Trends and Predictions

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It's hard to decipher the state of the economy from the headlines.

Times
60,000 jobs lost in a single day

Buying a house getting costlier

'The recession has ended'
▶ Economy has stopped shrinking, says leading group of analysts

HOME SALES RISE

Casualties Of the Recession

Jobless rate drops to a 2½-year low

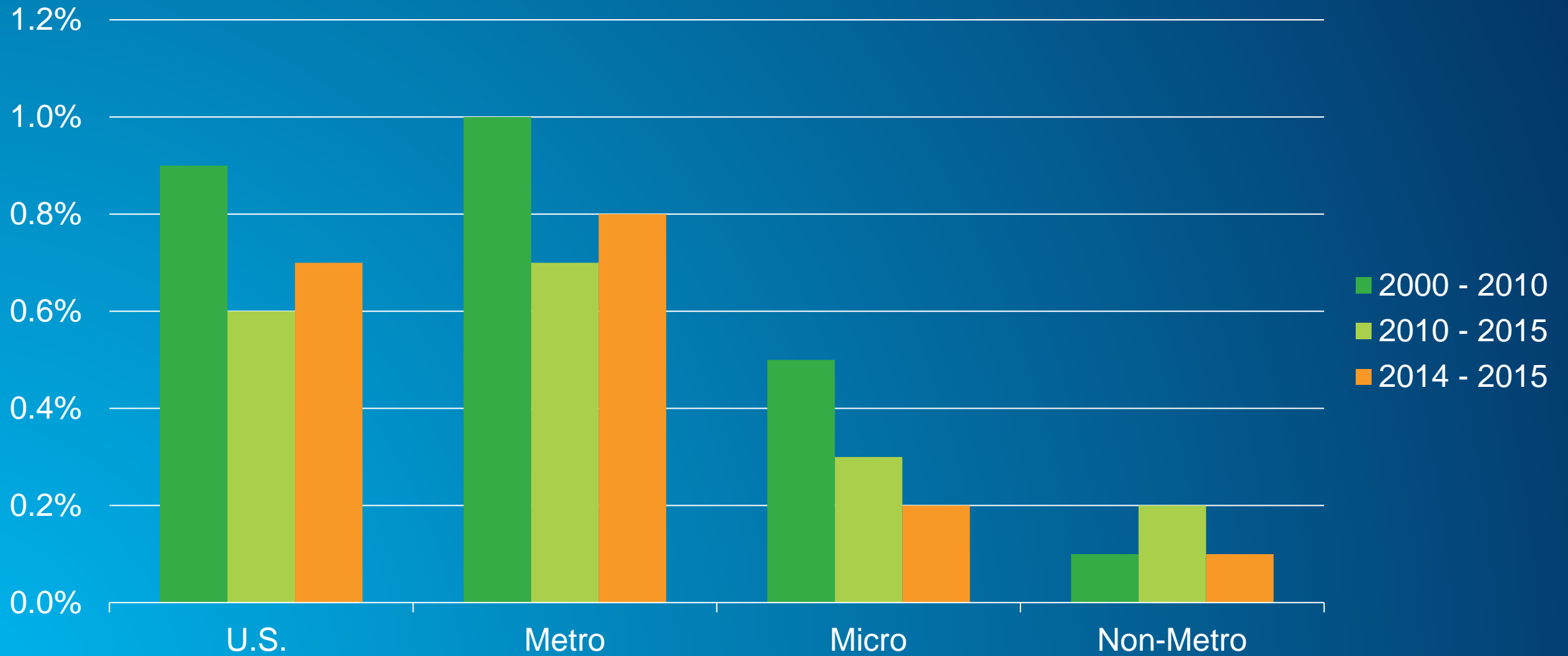
Unemployment headlines deceptive

The Washington Post
Fears of Recession Deepen Rout
Stock Decline Sweeps Through All U.S. Sectors and Pummels Asian Markets

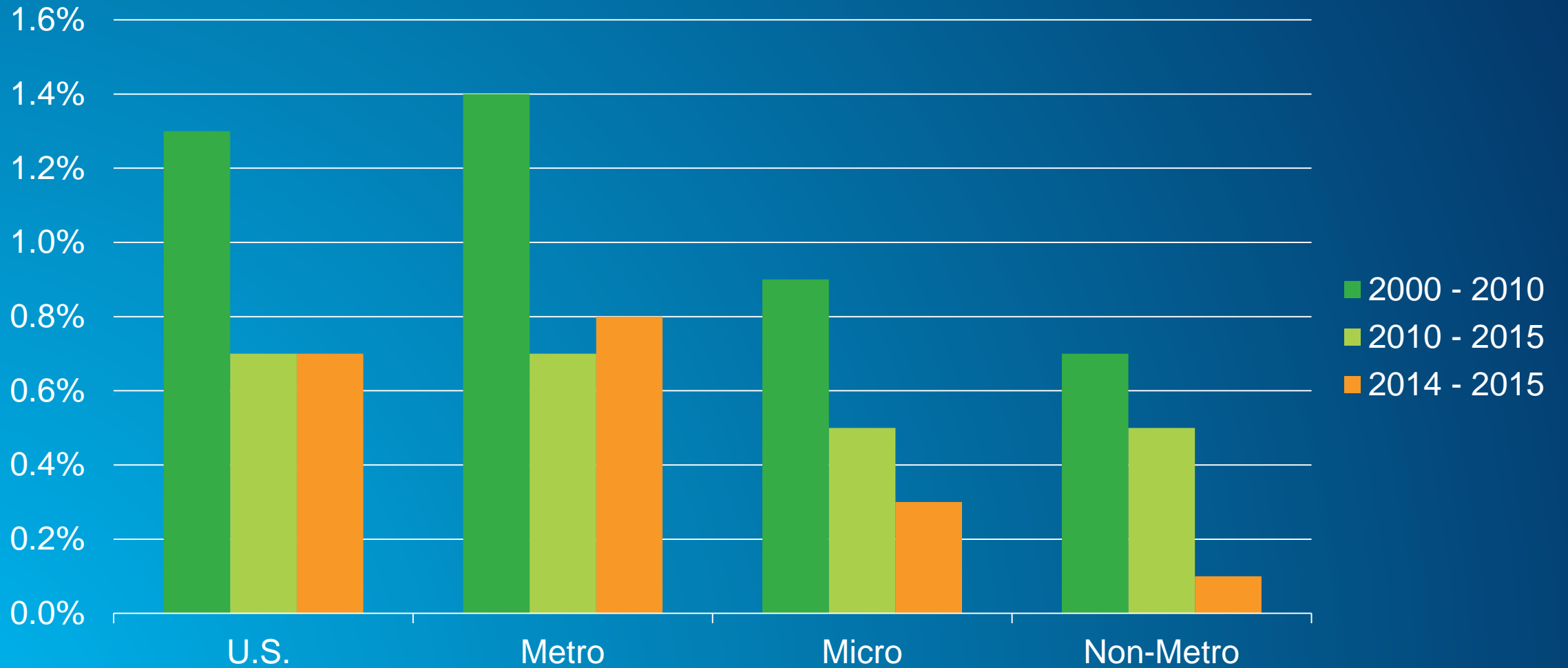
What's really happening?

Positive	Negative
Median home value increasing, ↑ 4.8%	Housing inventory growing s-l-o-w-l-y
Employment increasing, ↑ 3 million	Home ownership still declining ↓ to 63%
Unemployment decreasing ↓ 1.8 million to 6.4%	Labor force participation rates unchanged at 62.2%
Household income showing more consistent growth, > 2%	2015 median income < 2010 median income

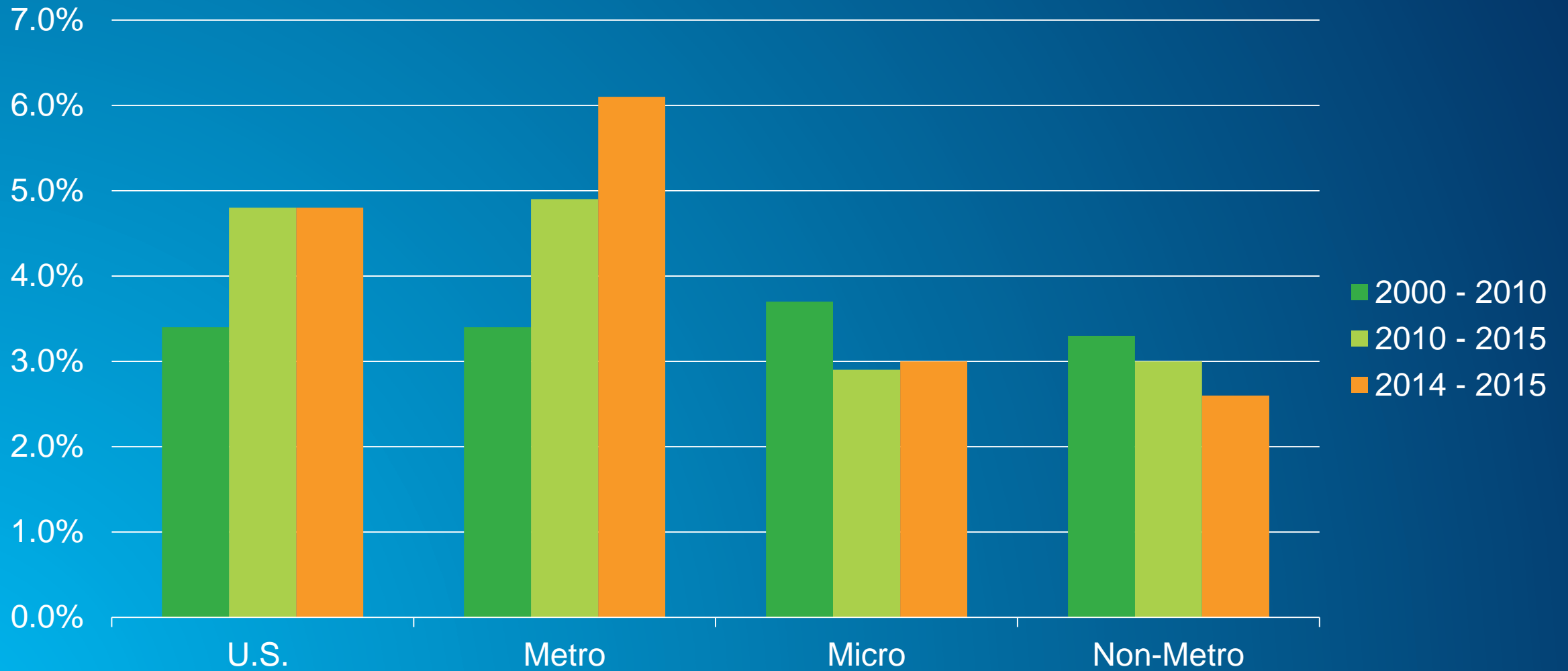
2000 - 2015 Annual Change in Population



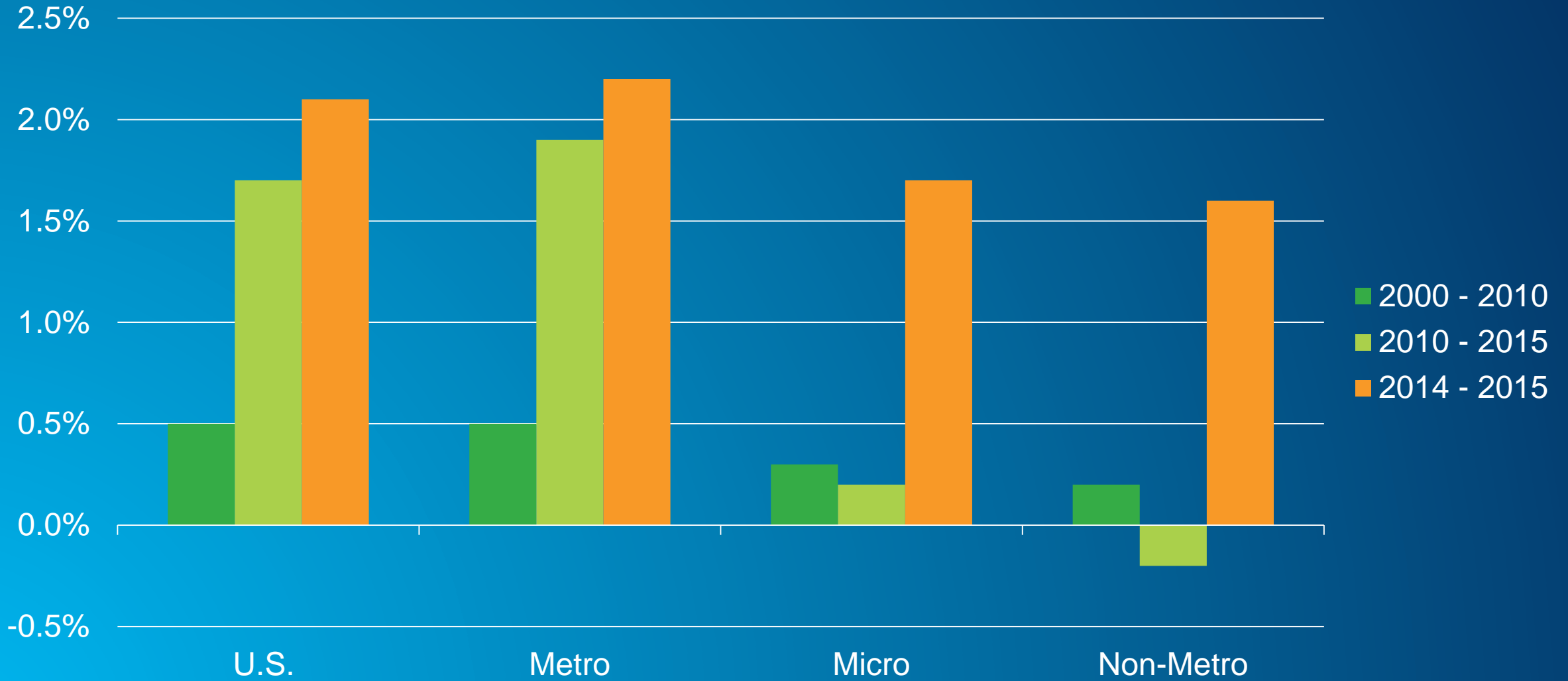
2000 - 2015 Annual Change in Housing



2000 - 2015 Annual Change in Median Home Value



2000 – 2015 Annual Change in Employment



Demographic Change

US rates of change→ averages, across all populations and areas

- **Differences are evident, 2010-2015 rates of growth:**

- **By area:**

- **Houston metro population growing at 1.7%**

- **Cleveland population decreasing by -0.2%**

- **By age:**

- **40-44 year olds decreasing, -1.8% annually**

- **20-24 year olds increasing, 1% annually**

- **US averages influenced by largest groups**

- **Largest population group in US: Millennials**

Demographic Change

Generation	Year of Birth	Age	Population
WWII Depression	Prior to 1946	70+ years	31 million
Baby Boom	1946 – 1964	51-69 years	75 million
Gen X	1965 – 1978	37-50 years	57 million
Millennials	1979 – 1999	16-36 years	91 million
Gen Z	2000 or later	<16 years	65 million

Generation Gap: Baby Boomers v. Millennials

Households

Baby Boomers from 1970-1980

- Baby Boomers aged 18+ years: +43.4 million
- Total households: +17 million

Millennials from 2000-2010

- Millennials aged 18+ years: +44 million
- Total households: +11.2 million

Gap in households:

↓ 6 million

Millennial effect on household growth ≠ Baby Boom effect on household growth

Generation Gap: Baby Boomers vs. Millennials

Labor Force

Baby Boomers from 1970-1980

- Baby Boomers aged 16+ years: +44 million
- Total employment: >20 million
- Baby Boomers in labor force 82%

Millennials from 2000-2010

- Millennials aged 16+ years: +45 million
- Total employment: <10 million
- Millennials in labor force 73%

Gap

↓ 9 percentage points

Millennial participation in the labor force ≠ Baby Boom participation in the labor force

Generation Gap: Baby Boomers vs. Millennials




Unemployment

Unemployment

- **1970-1980**
 - Number unemployed: + 3 million
 - Unemployment rate increased from 4.4% to 6.5%
- **2000-2010**
 - Number unemployed: +8.5 million
 - Unemployment rate increased from 5.8% to 10.8%
- **2010-2015**
 - Number unemployed: - 6.4 million
 - Unemployment rate decreased from 10.8% to 6.4%



Generation Gap: Baby Boomers vs. Millennials

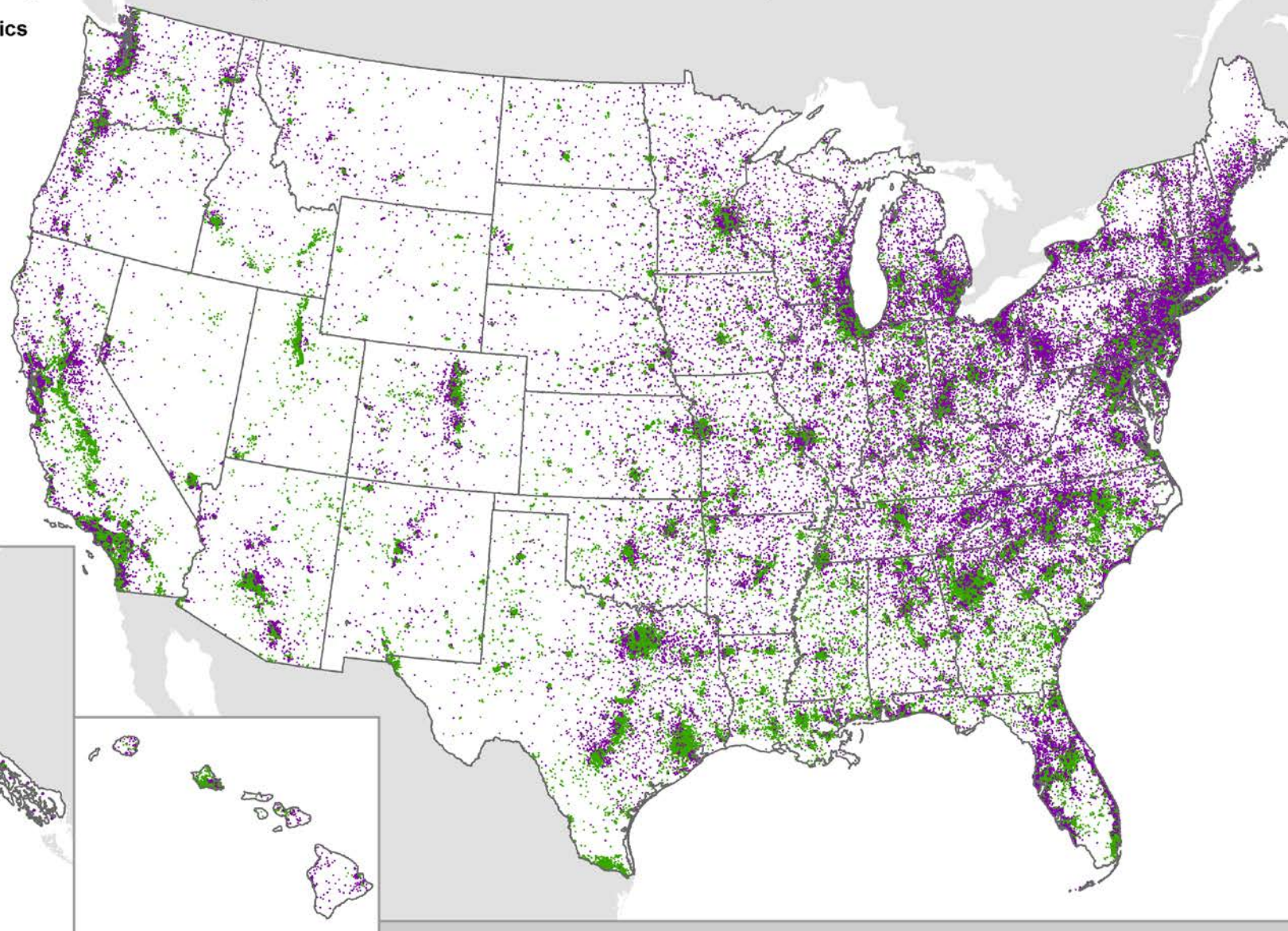
Which employment measure is key for Millennials?

- **Employment** 
- **Unemployment** 
- **Labor force** 
 - Holding at 62.2% (2014-15)
 - Less than 2010, 62.4%
 - Less than 2000, 64.4%
- **Why has the labor force participation rate been declining?**
 - Discouraged workers
 - Retiring Baby Boomers
- **Retiring Baby Boomers = more job opportunities than employers have created**

2015 Majority Population Aged 16 to 69 Years: Baby Boomers vs. Millennials

Esri 2015/20 Updated Demographics

-  Baby Boomer Majority at the Tract level
-  Millennial Majority at the Tract level
- 1 Dot = population of 500



2015 Updates: For more information

- **To see the generation gap in a story map:**

<http://arcgis-content.maps.arcgis.com/apps/MapSeries/index.html?appid=5a28e3a4c849471c822a64fa105c50d8>

For more information on the 2015 trend analysis:

http://downloads.esri.com/esri_content_doc/dbl/us/J10286_Trending_2015_The_Generation_Gap.pdf

- **For more information on Esri's demographic data:**

<http://doc.arcgis.com/en/esri-demographics/>



More Sessions on Esri Data

Performing Analytics with Online Content

Beginner

Wednesday, 22 Jul 2015, 1:30pm - 2:45pm

Location: Ballroom 06 C

Esri Global Demographic and Lifestyle Data

Beginner

Thursday, 23 Jul 2015, 8:30am - 9:45am

Location: Ballroom 06 C



Understanding our world.