**Relationship between Well-Being and Daily Time Use of Elderly:**

**Evidence from the Disabilities and Use of Time Survey**

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According to US Census Bureau, the number of individuals in the age group above 65 years is expected to increase by more than 100% from the year 2000 to 2030. It is anticipated that increasing elderly population will put unforeseen demands on the transportation infrastructure due to the atypical mobility and travel needs of the elderly. Consequently, transportation professionals have attempted to understand the travel behavior of the elderly including the trip frequency, trip distance and mode choice decisions. Majority of the research on elderly travel behavior have focused on the mobility outcomes with limited research into understanding the tradeoffs made by this population segment in terms of their in-home and out-of-home activity engagement choices. The goal of the current research is to contribute to this line of inquiry by simultaneously exploring the daily activity engagement choices of the elderly Americans including their in-home and out-of-home activity participation (what activities to pursue) and time use (duration of each activity) decisions while accounting for the temporal constraints. Further, the study attempts to explore the relationship between physical and subjective well-being and daily activity engagement decisions of the elderly; where subjective well-being is derived from reported needs satisfaction with life and different domains of it. To this end, data from the Disabilities and Use of Time (DUST) survey of Panel Study of Income Dynamics (PSID) was used to estimate a panel version of MDCEV model. In addition to person- and household-level demographic variables, activity participation and time use choices of elderly were found to vary across different levels of reported physical and subjective well-being measures. The model estimation results were plausible and provide interesting insights into the activity engagement choices of the elderly with implications for transportation policy development. Among other socio-demographic variables, living arrangements (living with family versus in elderly homes) were found to have significant influence on how people participate into different in-home versus out-of-home activities. For example, elderly living in the elderly home were found to participate more into out-of-home activities compared to people living with families. Elderly with disabilities were found to compensate lower participation into out-of-home activities with more participation into in-home activities. Considerable heterogeneity was observed in time engagement behavior of the elderly across reported levels of satisfaction with finance, job and cognitive needs. For example, elderly expressing high satisfaction with job was found to spend less time in in-home social activities. Elderly reporting higher satisfaction with finance were found to spend more time into OH social and shopping activities.