

Macro Roundup Article

Headline: [The Impending Demographic Collapse](#)

Article Link: <https://www.home-economics.us/p/the-impending-demographic-collapse>

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Tweet: The Census Bureau forecasts annual US population growth of 350k in the 2050s, down from 3mm/year in the 1990s. After 2038, net population growth will be driven by immigration. @AzizSunderji

Summary: By the 2050s, the Census Bureau forecasts the population inching higher by a mere 350k per year—not far off where it fell to during the depths of the pandemic. It's an odd situation, because the short term trend is totally different: an explosion in the population driven by migration. The official Census Bureau figure puts in-migration at around 1 million in 2023. But Goldman Sachs, for example, estimates it was far higher—at 2.5 million. The Congressional Budget Office (CBO) also believes immigration may have surged to record levels of 2-3 million per year in 2022-2023. They attribute much of this to “unauthorized migration”. If they're right, then 2023 was the biggest population boom in the country's history. But this is a short term blip. Over the long run, the population is set to grow more slowly. This is because the fertility rate is plunging. On average, each woman needs to have 2.1 children to keep the population steady (it's slightly higher than 2.0, to account for child mortality and other factors). But fertility fell below that level about 15 years ago, and we never looked back. In 2020, the ratio fell to 1.64, the lowest rate recorded since the government began tracking these statistics in the 1930s. In fact, if it weren't for immigration, the American population would begin to shrink in 2038.

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Primary Topic: Demographics

Topics: Demographics, Immigration, Op-Ed/Blog Post, Workforce

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