

Macro Roundup Article

Headline: [Growth in Working-Age Population Ends. That's Not All Bad](#)

Article Link: <https://www.bloomberg.com/opinion/articles/2023-10-12/growth-in-working-age-population-ends-that-s-not-all-bad?srnd=undefined&sref=U3dOGIDF>

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Tweet: The American working-age population, and thus our potential labor force, is shrinking relative to the economy. Population aging is the main driver, as 4mm baby boomers, or 2% of the working-age population, turn 65 each year. @foxjust

Summary: About 4 million baby boomers, or 2% of the working-age population, are turning 65 each year, and while the number of Gen Zers turning 15 each year is 200,000 to 300,000 higher than that, more than 820,000 Americans ages 15 through 64 died last year, and about 700,000 died annually in the years leading up to the pandemic. Immigration is thus the only thing keeping the working-age population from shrinking. Immigration spurs economic growth while in some cases depressing wages for some native-born workers. But in the US, if the forecasts are correct, immigration will only keep the 15-to-64 population just about constant through 2100 (as opposed to the 20% decline forecast for the world's high-income countries overall and the 62% decline forecast for China). We truly have entered a new era for working-age population growth.

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Primary Topic: Demographics

Topics: Database, Demographics, Immigration, Op-Ed/Blog Post, Unemployment/Participation, Weekly, Workforce

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