

## Aging as an Economic Driver

### Senior Citizens (+65) of Larimer County :

- By 2030 (less than 20 years)
  - The Senior population will grow by 140% (33,500 in 2010, 81,000 in 2030 <sup>1</sup>)
  - Almost 1 in every 5 citizens will be a Senior (11.1% in 2010, 18.6% in 2030 <sup>1</sup>)
  - Seniors and the young (25 and under) will be more than 50% of the population <sup>2</sup>
- Between 2000 and 2010 there was a net migration of 4,690 seniors into Larimer County <sup>3</sup>

### Seniors as Consumers:

- One job is supported by every 4 people over the age 65 <sup>3</sup> (8,875 in 2010, 20,250 in 2030)
- Senior wants and needs will have a large impact on housing, transportation, and health services among other sectors
- The Senior market segment will grow by 4 to 6% a year compared to 1.5% for the general population <sup>3</sup>

### Seniors in the Labor Force:

- Each year older adults (60+) in Larimer County contribute \$228M in paid labor, \$40M in volunteer labor, and \$228M in unpaid care to family and friends <sup>4</sup>
- Boomers are 37% of the workforce <sup>3</sup> and are leaving the full time workforce in record numbers
- Many will want or need to remain and may need non-traditional working arrangements such as reduced hours, job sharing, seasonal employment, or altered work responsibilities
- Seniors share these needs for non-traditional work arrangements with students, stay-at-home parents, and other workers such as teachers

**Sources:** This document was prepared by the Fort Collins Senior Advisory Board – Feb 2013

<sup>1</sup> Table provided by Elizabeth Garner, State Demographer in November 2011

(<http://www.fcgov.com/cityclerk/pdf/boards/sab-larimer-population.pdf>)

<sup>2</sup> State Demographer, Age and Gender Database, Feb 2013

([https://dola.colorado.gov/demog\\_webapps/pag\\_category.jsf](https://dola.colorado.gov/demog_webapps/pag_category.jsf))

<sup>3</sup> "Aging in Colorado", State Demographer's Office, July 12, pg 8-9

([www.colorado.gov/demography](http://www.colorado.gov/demography), click on Publications and Presentations)

<sup>4</sup> Community Assessment on Older Adults (CASOA™) of Larimer County, 2010, pg 41

([www.larimer.org/seniors/casoa\\_2010\\_lc\\_full\\_report.pdf](http://www.larimer.org/seniors/casoa_2010_lc_full_report.pdf))