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🏳 **A Texas Model Program**

THE INTERLINK ECONOMIC INFORMER
ISSUES AFFECTING THE LABOR MARKET
North Central Texas InterLink, Inc.

U.S. Debt Clock: http://www.usdebtclock.org/index.html

Seniors Projected to Outnumber Children for First Time in U.S.

The year 2030 marks an important demographic turning point in U.S. history according to the U.S. Census Bureau's 2017 National Population Projections.

By 2030, all baby boomers will be older than age 65. This will expand the size of the older population so that 1 in every 5 residents will be retirement age.

"The aging of baby boomers means that within just a couple decades, older people are projected to outnumber children for the first time in U.S. history," said Jonathan Vespa, a demographer with the U.S. Census Bureau. "By 2035, there will be 78.0 million people 65 years and older compared to 76.4 million under the age of 18."

The 2030s are projected to be a transformative decade for the U.S. population. The population is expected to grow at a slower pace, age considerably and become more racially and ethnically diverse. Net international migration is projected to overtake natural increase in 2030 as the primary driver of population growth in the United States, another demographic first for the United States.

Although births are projected to be nearly four times larger than the level of net international migration in coming decades, a rising number of deaths will increasingly offset how much births are able to contribute to population growth. Between 2020 and 2050, the number of deaths is projected to rise substantially as the population ages and a significant share of the population, the baby boomers, age into older adulthood. As a result, the population will naturally grow very slowly, leaving net international migration to overtake natural increase as the leading cause of population growth, even as projected levels of migration remain relatively constant.

Other highlights:

• By 2060, the United States is projected to grow by 78 million people, from about 326 million today to 404 million. The population is projected to cross the 400-million threshold in 2058.

• In coming years, the rate at which the U.S. population grows is expected to slow down. The population is projected to grow by an average of 2.3 million people per year until 2030. But that number is expected to decline to an average of 1.8 million per year between 2030 and 2040, and continue falling to 1.5 million per year from 2040 to 2060.

• As the population ages, the ratio of older adults to working-age adults, also known as the old-age dependency ratio, is projected to rise. By 2020, there will be about three-and-a-half working-age adults for every retirement-age person. By 2060, that ratio will fall to just two-and-a-half working-age adults for every retirement-age person.

• The median age of the U.S. population is expected to grow from age 38 today to age 43 by 2060.

• By 2020, less than half of children in the United States are projected to be non-Hispanic white alone (49.8 percent of the projected 73.9 million children under age 18). In comparison, about 72 percent of children are projected to be White alone, regardless of Hispanic origin.

• The racial and ethnic composition of younger birth cohorts is expected to change more quickly than for older cohorts. In 2060, over one-third of children are projected to be non-Hispanic white alone compared with over one-half of older adults (36.5 percent compared with 55.1 percent, respectively).

Source: US Census Bureau
https://www.census.gov/programs-surveys/popproj.html?eml=gd&utm_medium=email&utm_source=govdelivery

TEXAS FEBRUARY 2018 ECONOMIC NUMBERS

Industry	Jan 2018	Monthly Change	Annual Change	Annual % Change
Total Nonagricultural	12,368,300	16,000	240,500	2.0
Private	10,422,000	12,400	229,200	2.2
Goods-Producing	1,826,900	7,200	71,300	4.1
Mining & Logging	233,100	3,300	24,500	11.7
Construction	733,300	1,500	28,100	4.0
Manufacturing	860,500	2,400	18,700	2.2
Service-Providing	10,541,400	8,800	169,200	1.6
Trade, Transportation & Utilities	2,472,800	2,400	29,100	1.2
Information	199,800	-300	-2,600	-1.3
Financial Activities	764,500	0	18,800	2.5
Professional & Business Services	1,693,900	2,000	42,200	2.6
Education & Health Services	1,677,100	2,800	20,200	1.2
Leisure & Hospitality	1,358,000	-1,700	46,900	3.6
Other Services	429,000	0	3,300	0.8
Government	1,946,300	3,600	11,300	0.6

Seasonally Adjusted

Source: Texas Workforce Commission Texas Labor Market Review

JANUARY 2018, EMPLOYMENT

Seasonally Adjusted	Civilian Labor Force	Employed	Unemployed	Rate
US	161,115,000	154,430,000	6,684,000	4.1%
TX	13,612,800	13,074,300	538,500	4.0%
D/FW Region	3,881,323	3,791,934	139,780	3.6%

Source: Texas Workforce Commission Texas Labor Market Review

U.S. ECONOMIC NUMBERS

Long Term Unemployed (27+ wks.) % of unemployed 20.7%	Feb '18	1,397,000
Consumer Price Index	Feb '18	+0.2%
Payroll Employment	Feb '18	+313,000 (p)
Average Hourly Earnings	Feb '18	+$0.04 (p)
Producer Price Index	Jan '18	+0.4% (p)
Employment Cost Index (ECI)	4th Qtr '17	+0.6%
Productivity	4th Qtr '17	Unchanged at 0.6%
U.S. Import Price Index	Jan '18	+0.1%
U.S. Export Price Index	Jan '18	+0.8%

(p) preliminary; (c) corrected - Source: U. S. Department of Labor. Information is the latest available at printing time.

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