

# **The Aging Workforce of the Pioneer Valley Region: Labor Force and Population Trends for the Future**

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Alternate Title:



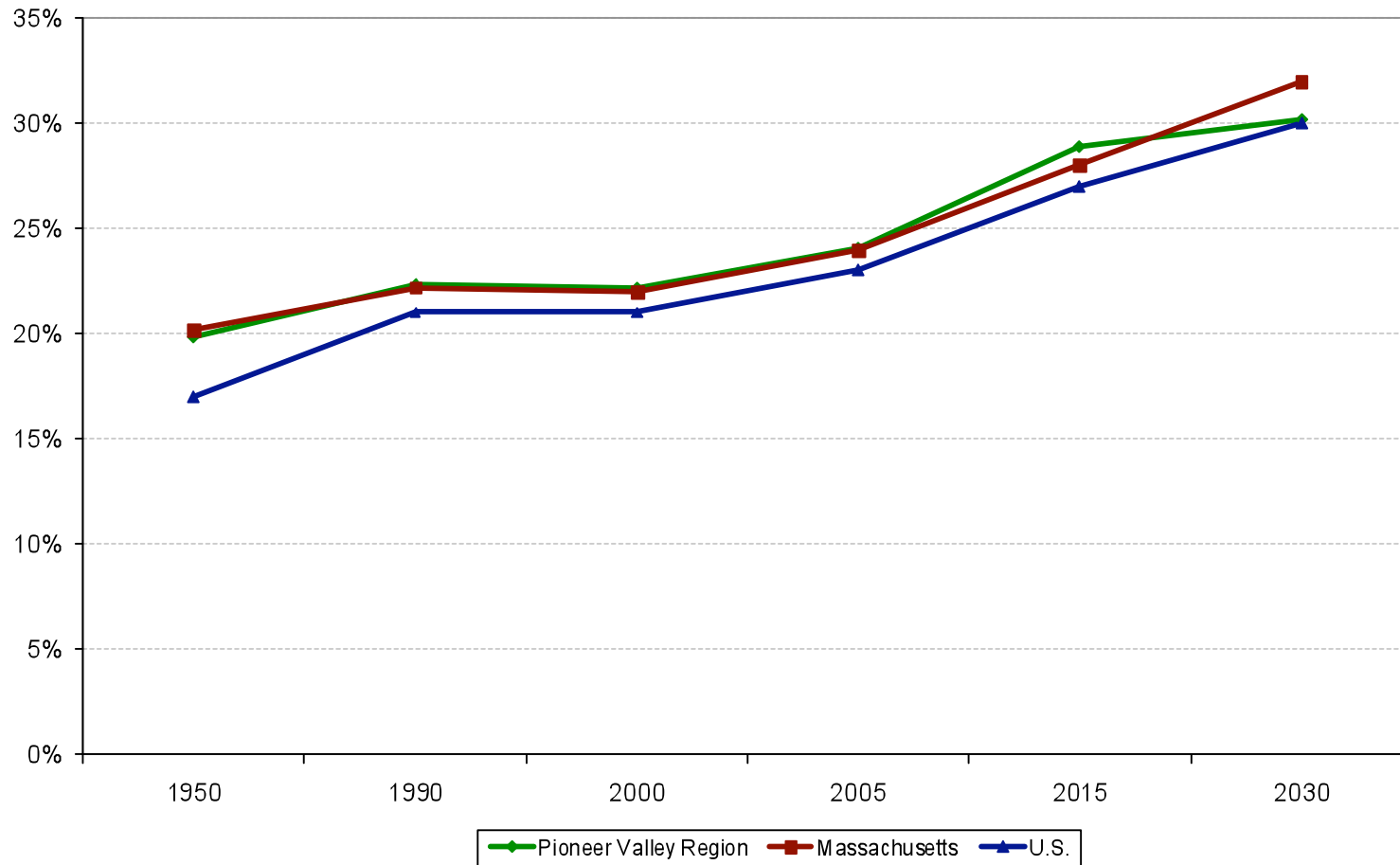
Baby Boomers' Retiring Affects  
More Than Social Security!



# Projected Population Trends



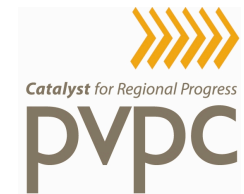
Percentage of the Population that is 55 Years or Older



# Estimated Impact on Labor Force

- Overall, 2005 -2030:  
The region's overall labor force is expected to shrink by 37,095 people, a decrease of nearly nine percent.
  - 2005 to 2015:  
Decrease of 2,143 people, only about 0.5 percent.
  - 2015 to 2030:  
Decrease of 34,952 people, about 8.5 percent.
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# Major Industries Effected

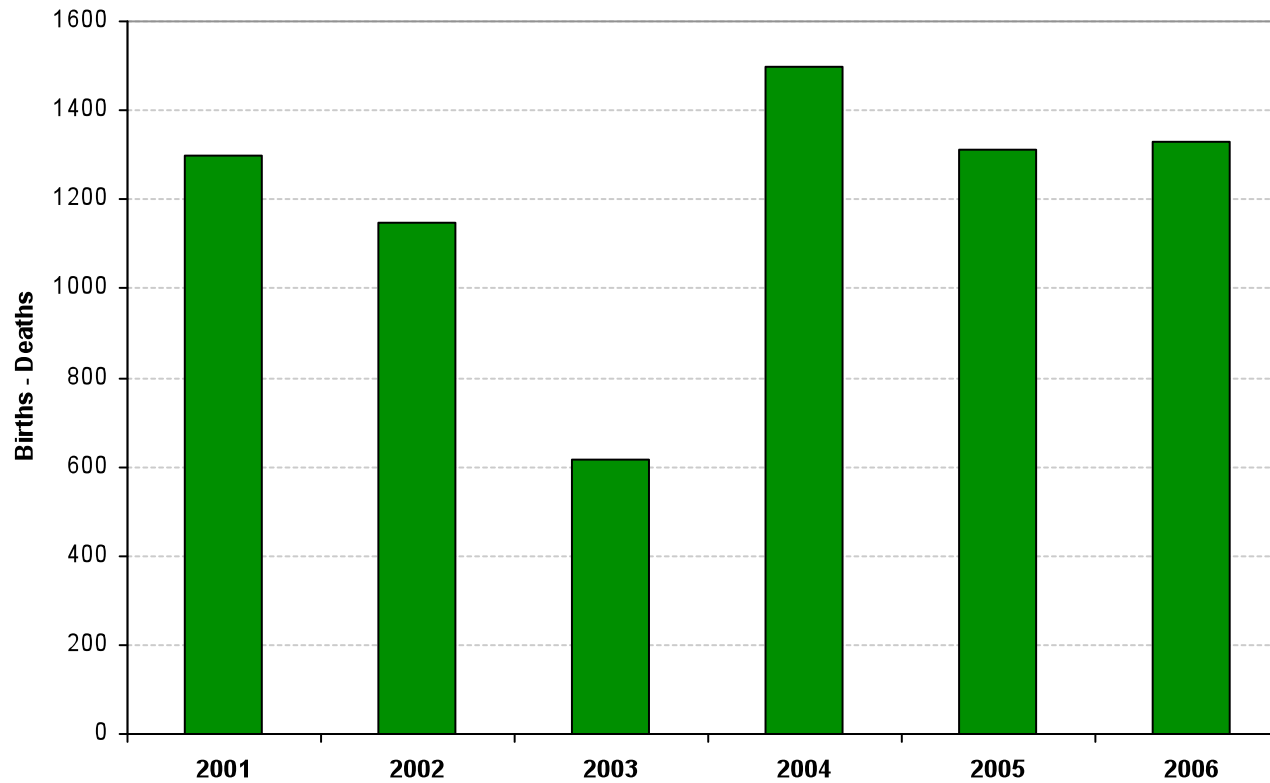


**Percentage of Employees Over 55 Years Old by Major Industry**

Major Industry	Total Employed	Number Employed 55+	Percent Employed 55+
Other services/not elsewhere classified	47,349	9,382	19.8%
<b>Health Care &amp; Social Assistance</b>	<b>47,272</b>	<b>9,716</b>	<b>20.6%</b>
<b>Manufacturing</b>	<b>44,214</b>	<b>9,246</b>	<b>20.9%</b>
<b>Educational</b>	<b>43,395</b>	<b>10,582</b>	<b>24.4%</b>
Retail Trade	34,304	5,704	16.6%
Arts, Entertainment & Recreation, Accommodation & Food Services	33,574	2,819	8.4%
Finance, Insurance & Real Estate	22,266	4,425	19.9%
Professional, Scientific & Technical	20,156	4,238	21.0%
Construction	18,725	3,388	18.1%
Public Administration	15,373	3,659	23.8%
Wholesale Trade	10,812	1,603	14.8%
Administrative Services	5,254	857	16.3%
Transportation, Warehousing & Utilities	4,217	978	23.2%
Agriculture, Fishing, Forestry & Mining	3,157	719	22.8%
<b>Total</b>	<b>350,068</b>	<b>67,316</b>	<b>19.2%</b>

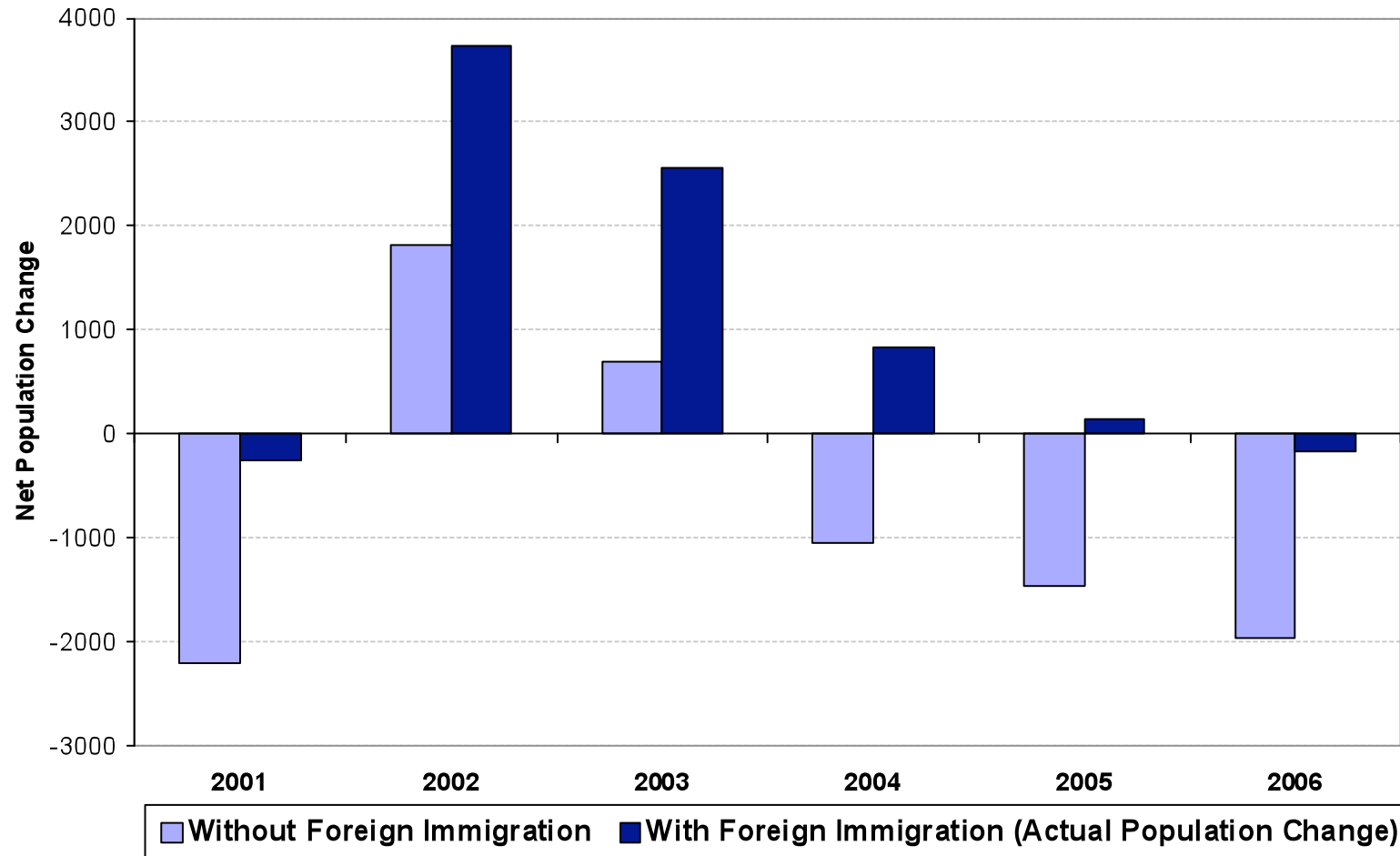
# Natural Population Increase

Pioneer Valley Region Natural Increase in Population (Births - Deaths)



# The Effect of Foreign Immigration

Pioneer Valley Region Change in Population:  
The Effect of Foreign Immigration



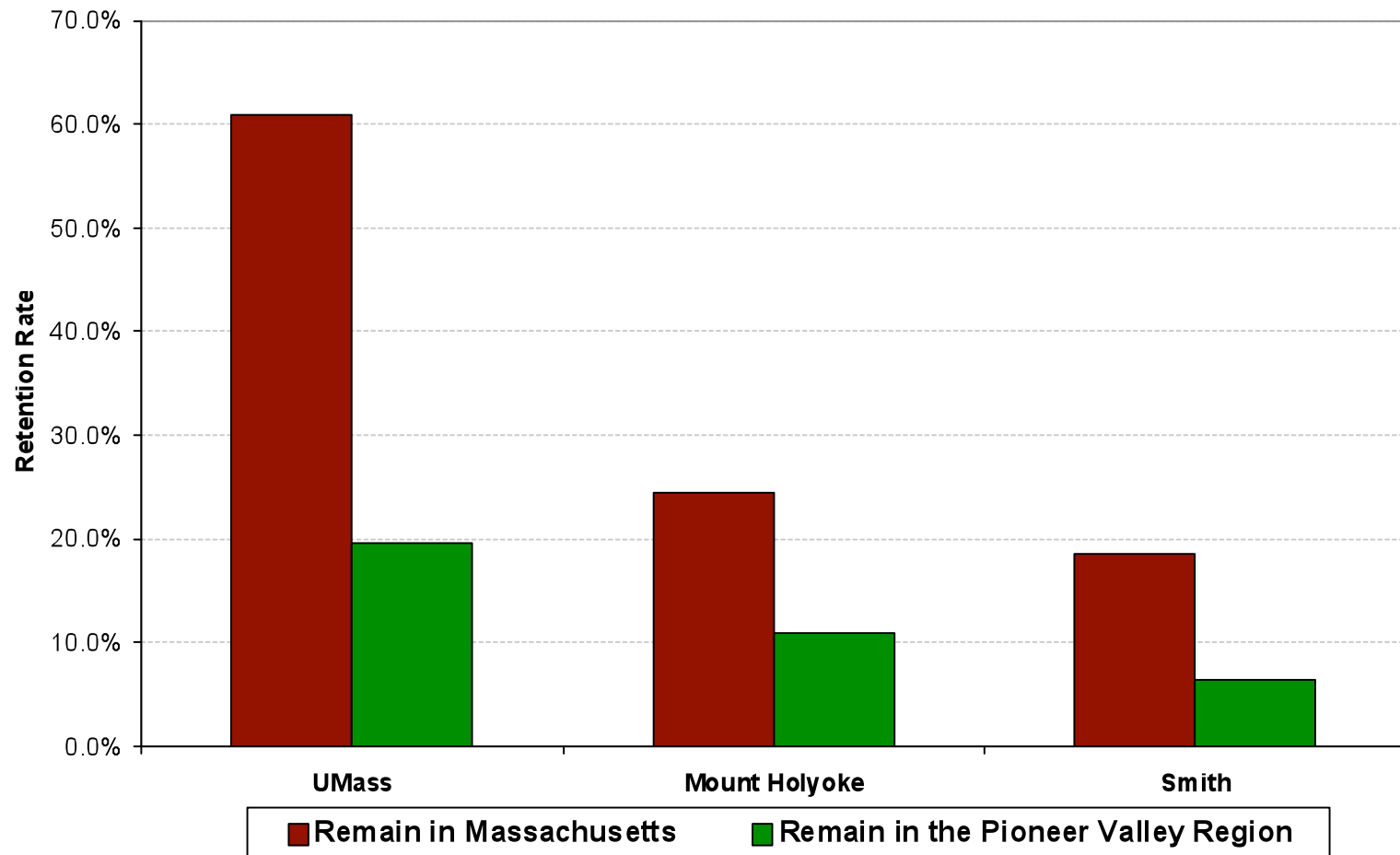
# Out-Migration of Younger People

From 1990 to 2001, about two-thirds of the domestic out-migration from the region can be attributed to people younger than 45 years old.

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# College Graduate Retention Rates

College Graduate Retention Rates



# Critical Issues to Address

- Vacancies created in major industries due to mass retirements.
  - Invaluable industry knowledge leaving the workplace.
  - Influx of new residents from international origins.
  - Young people, particularly recent college graduates, migrating out of the region.
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# Strategic Approaches

- Flexible personnel policies that allow older workers to leave the workplace in stages.
- Create mentoring programs in the workplace to help smooth the transfer of knowledge.
- Ensure that the region has adequate programs to provide education, training, and language skills to recent immigrants so that they can take their place as valuable members of the workforce.
- Link educational institutions with major employers in the region to train and prepare the vast local student population.  
(Internhere.com and many other successful examples already exist.)

# Questions? Want More Information?



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Also, check out the data and statistics resource center on our website:

[www.pvpc.org](http://www.pvpc.org)

