CareerBuilder Releases List of U.S. Cities With the Fastest-Aging Workforce

CHICAGO and ATLANTA, Feb. 2, 2017 /PRNewswire/ -- Is your city's workforce growing older or younger? CareerBuilder is out with a new study that explores employment trends for the 100 most populous U.S. cities, tracking how the shares of workers ages 22 to 34 and ages 55 and older have changed from 2001 to 2016. Topping the list for cities aging the fastest is North Port, FL, while Madison, WI, takes the lead for cities who are experiencing the biggest infusion of millennials into their workforce.

CareerBuilder created an interactive map to show which cities are aging the fastest, taking into account the overall share of workers ages 55+ and how much that has grown over the last 15 years. Note: 1) The darker the red, the larger the share of 55+ workers. 2) The bigger the circle, the greater the share of older workers has increased.

Summary of Key Trends

- North Port, FL (North Port-Sarasota-Bradenton), has experienced the **greatest <u>increase</u> in the share of workers ages 55+ from 2001 to 2016** , followed by Oklahoma City, OK, Virginia Beach, VA, Sacramento, CA, and Spokane, WA. In addition to North Port, FL, seeing the greatest increase in share of workers ages 55+ from 2001 to 2016, it also saw the greatest decrease in millennials over the same period.
- Madison, WI, has experienced the **greatest <u>increase</u> in the share of workers ages 22-34 from 2001 to 2016**, followed by El Paso, TX, Colorado Springs, CO, Allentown, PA, and Austin, TX.
- Looking at more recent years, Madison, WI, and Colorado Springs, CO, experienced the **greatest influx of millennial workers since 2011**. Augusta, GA, Palm Bay, FL, and Nashville, TN, round out the top five.
  - Among the 10 most populous cities, San Francisco, CA, New York, NY, and Atlanta, GA, saw the biggest increase in millennials since 2011.
- North Port, FL, has the **largest overall share of workers ages 55+** (25.8%), followed by New Haven, CT (24.9%), Pittsburgh, PA (24.7%), Hartford, CA (24.4%), and Deltona, FL (24.4%).
  - Among the 10 most populous cities, Philadelphia, PA (23.1%), Miami, FL (23.0%) and New York, NY (22.8%), have the largest share of workers ages 55+.
- Provo, UT, has **the highest overall share of millennial workers** — 35.4% of its workforce was aged 22-34 in 2016, roughly the same as in 2001 and 2011. Other top ranking cities include El Paso, TX (32.3%), Austin, TX (32.3%), Salt Lake City, UT (32.2%), and San Diego, CA (31.9%).
  - Among the 10 most populous cities, Washington D.C. (29.0%), Dallas, TX (28.8%), and Los Angeles, CA (28.8%), have the highest overall share of millennial workers.
  - While San Diego, CA, has a high concentration of younger workers, it's also among the cities that have experienced the greatest exodus of millennials from its workforce since 2011.
- Cities experiencing the **biggest declines in millennial workers since 2011** include Tucson, AZ, San Diego, CA, Urban Honolulu, HI, Bakersfield, CA, and Toledo, OH.
  - None of the 10 most populous cities experienced a decline during this period.

"Whether they are motivated by financial reasons or personal choice, people are staying in the workforce longer," said Matt Ferguson, CEO of CareerBuilder and co-author of *The Talent Equation*. "At some point those workers and their intellectual capital will retire, so a city with a workforce that is aging at a faster rate needs to ensure it is attracting an adequate supply of new talent to fill the gap and fuel economic growth. While big cities have broad appeal, younger generations are also gravitating toward second tier markets with diverse economies, a strong technology presence and affordable cost of living."

Cities Aging the Fastest Since 2001

City	Total Population in 2016	Share of Workers Ages 55+ in 2016	Change in Share of Workers Ages 55+ from 2001 to 2016
North Port, FL	779,799	25.8%	1.5%
Oklahoma City, OK	1,376,790	21.0%	1.5%
Virginia Beach, VA	1,734,618	19.5%	1.3%
Sacramento, CA	2,296,511	21.2%	1.3%
Spokane, WA	551,091	21.7%	1.3%

Cities Growing Younger the Fastest Since 2001

City	Total Population in 2016	Share of Workers Ages 22-34 in 2016	Change in Share of Workers Ages 22-34 from 2001 to 2016
Madison, WI	647,860	30.3%	3.1%
El Paso, TX	847,282	32.3%	2.1%
Colorado Springs, CO	707,073	31.6%	2.0%
Allentown, PA	835,117	26.2%	1.7%
Austin, TX	2,051,270	32.3%	1.6%

Cities with the Biggest Decreases in Millennial Workers Since 2011

City	Total Population in 2016	Share of Workers Ages 22-34 in 2016	Change in Share of Workers Ages 22-34 from 2001 to 2016
Tucson, AZ	1,016,717	29.1%	-0.2%
San Diego, CA	3,338,449	31.9%	-0.2%
Urban Honolulu, HI	1,006,973	30.8%	-0.2%
Bakersfield, CA	891,750	29.9%	-0.1%
Toledo, OH	605,122	28.1%	-0.1%

The study is based on data from Emsi, CareerBuilder's labor market analysis arm, which pulls information from nearly 100 national, state and local employment resources.

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