



# The Aging Workforce: Implications

March 6, 2008

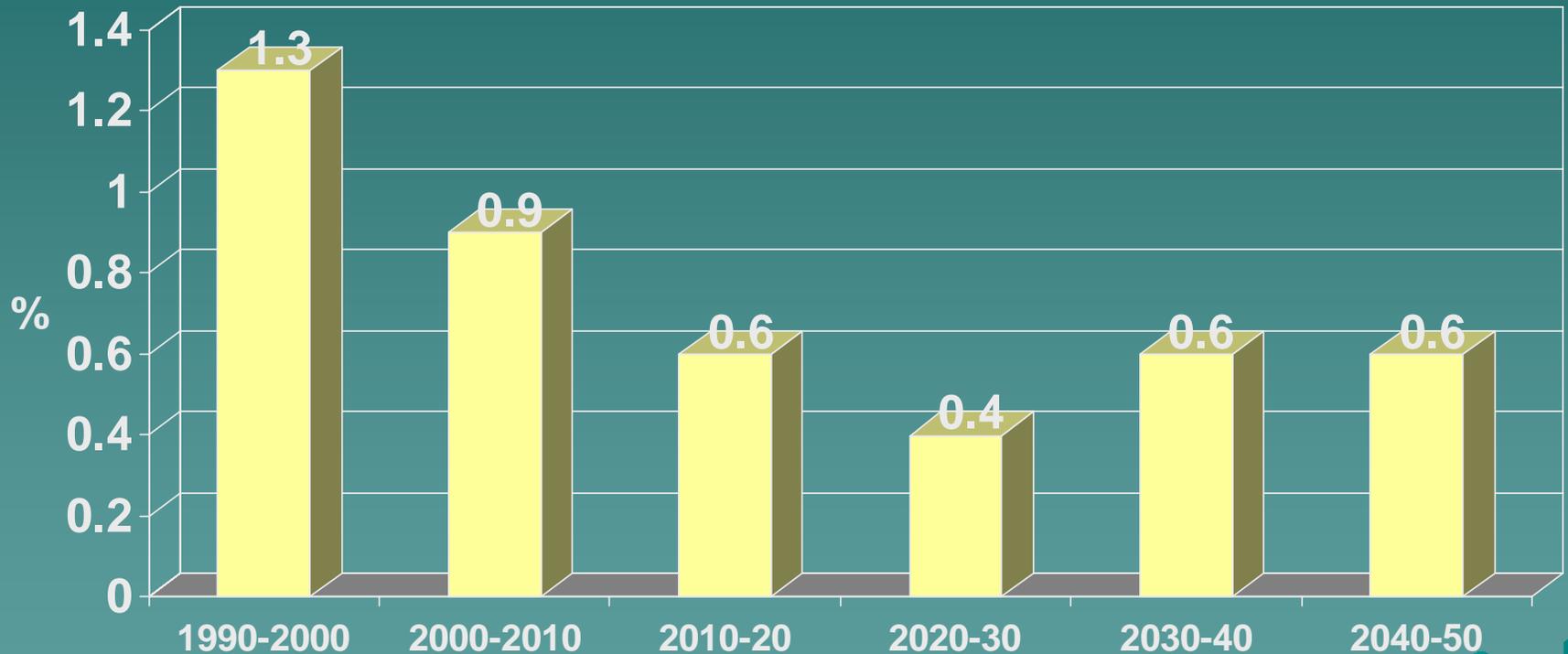
# Projected Number of Workers Ages 50+: 2007 to 2016



Source: U.S. Bureau of Labor Statistics projections for the civilian labor force 2007-2016

# Slowing Growth of Labor Force

## Annual Growth Rate of U.S. Labor Force 16+

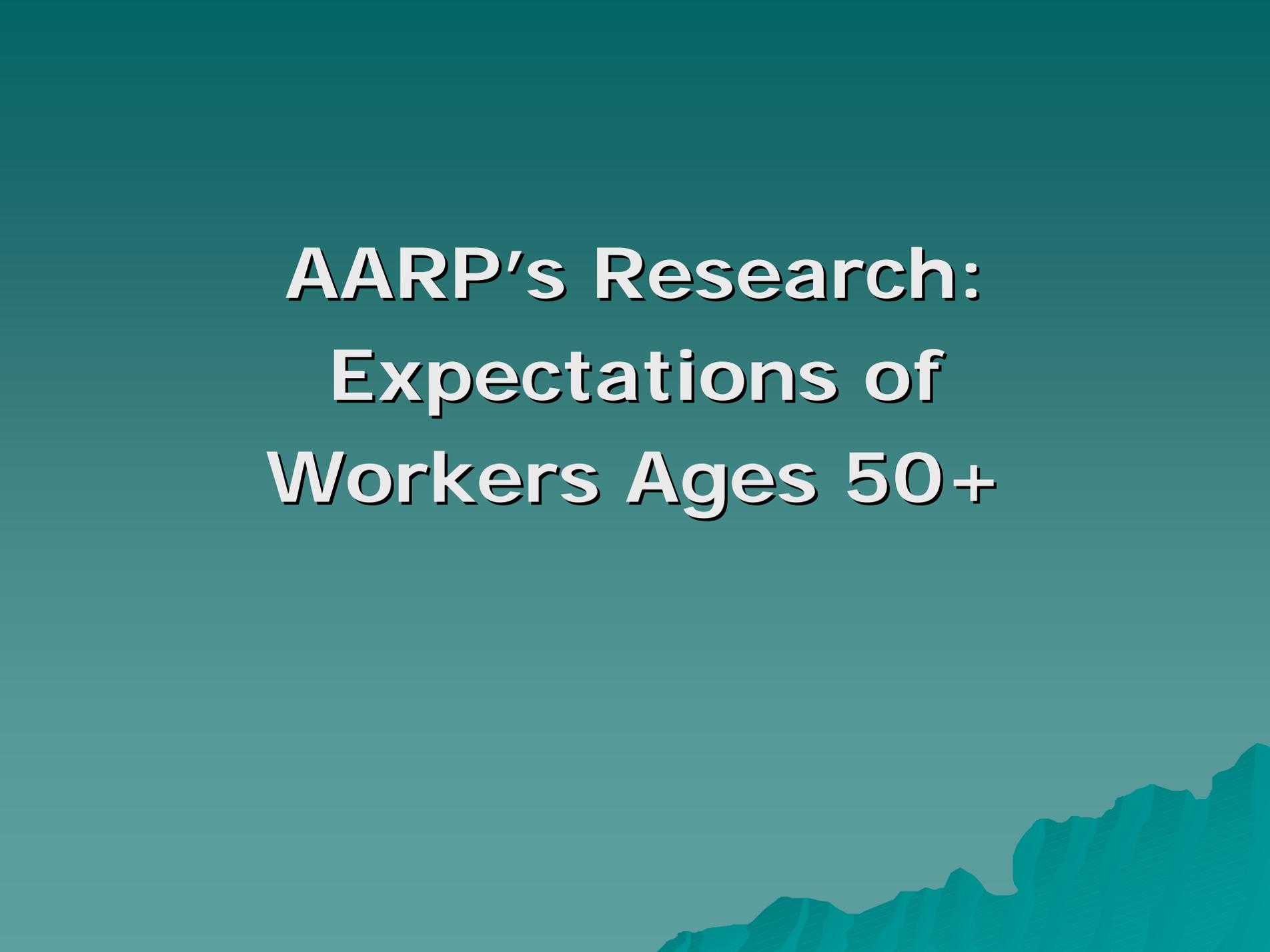


Source: Mitra Toossi, "A new look at long-term labor force projections to 2050," *Monthly Labor Review*, November 2006.

# Employers Already Facing Recruitment and Retention Challenges

- ◆ *“Our demographics show that we will lose half of our workforce in the next ten years to retirement, so we continue to motivate our mature workers to remain, add value to our business, and pass on valuable information to new employees.”*
  - Deere & Company, an AARP Best Employer
- ◆ *“The healthcare industry is a growth industry and is faced daily with the daunting challenge of finding and hiring skilled healthcare professionals from a limited talent pool and then retaining the highly skilled and trained employees.”*
  - Scripps Health, an AARP Best Employer

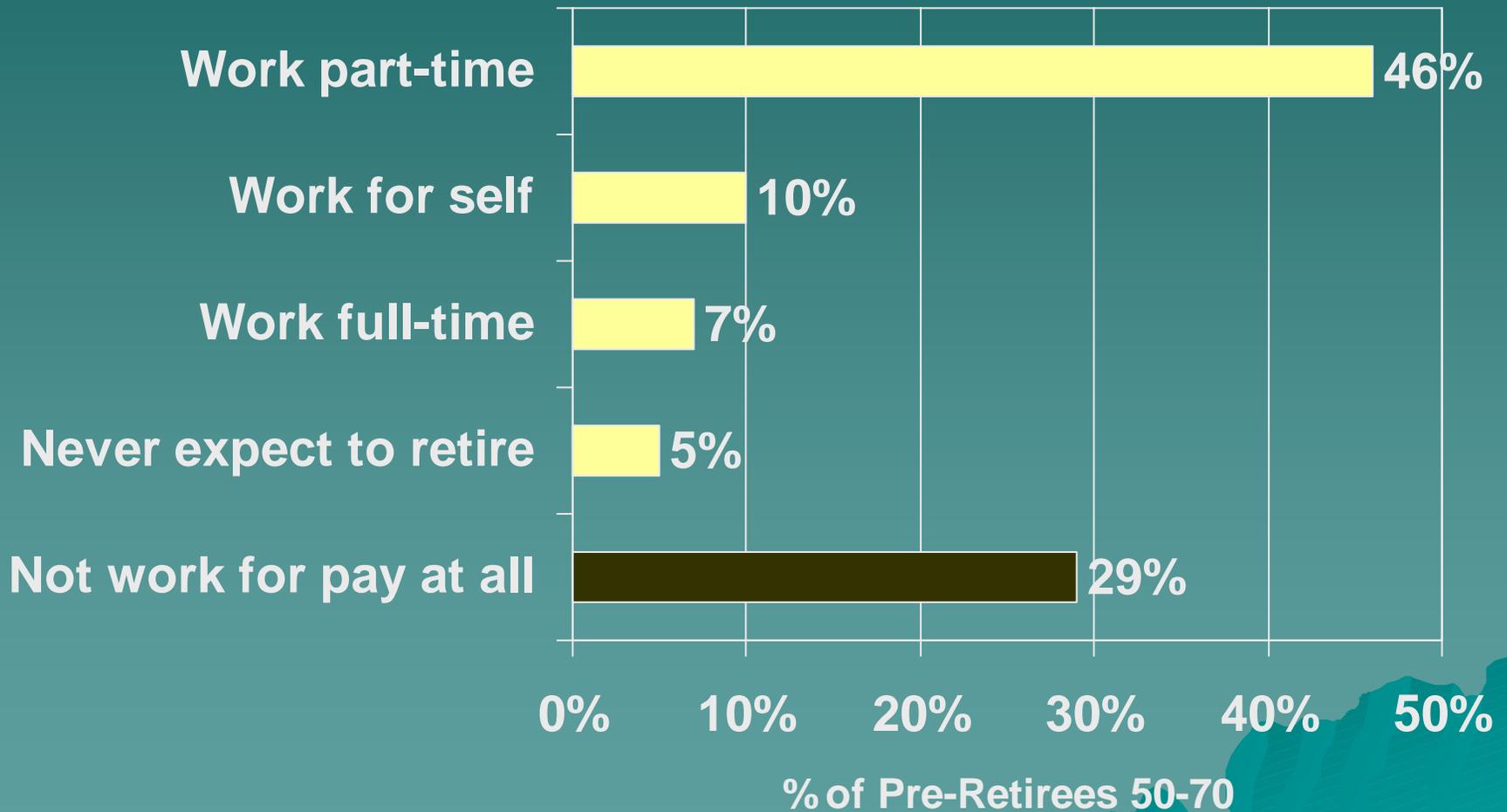
**AARP's Research:  
Expectations of  
Workers Ages 50+**



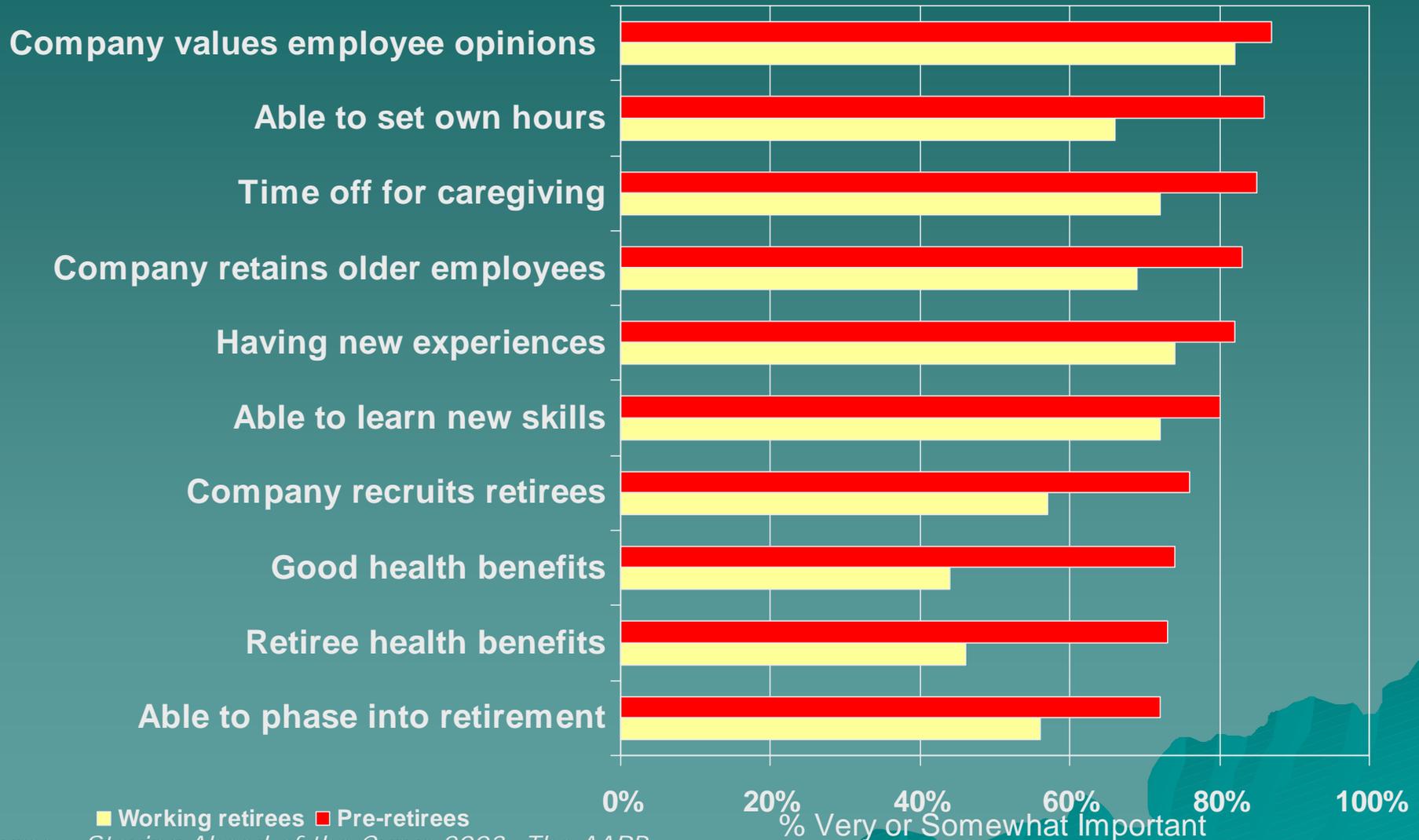
# Nearly Half of Workers 50-70 Expect to Work Into Their 70s, 80s, Or As Long as They're Able



# Nearly 7 in 10 Plan to Work in Retirement or Never Retire



# Mature workers seek employers who value employee opinions and offer flexible scheduling and good benefits

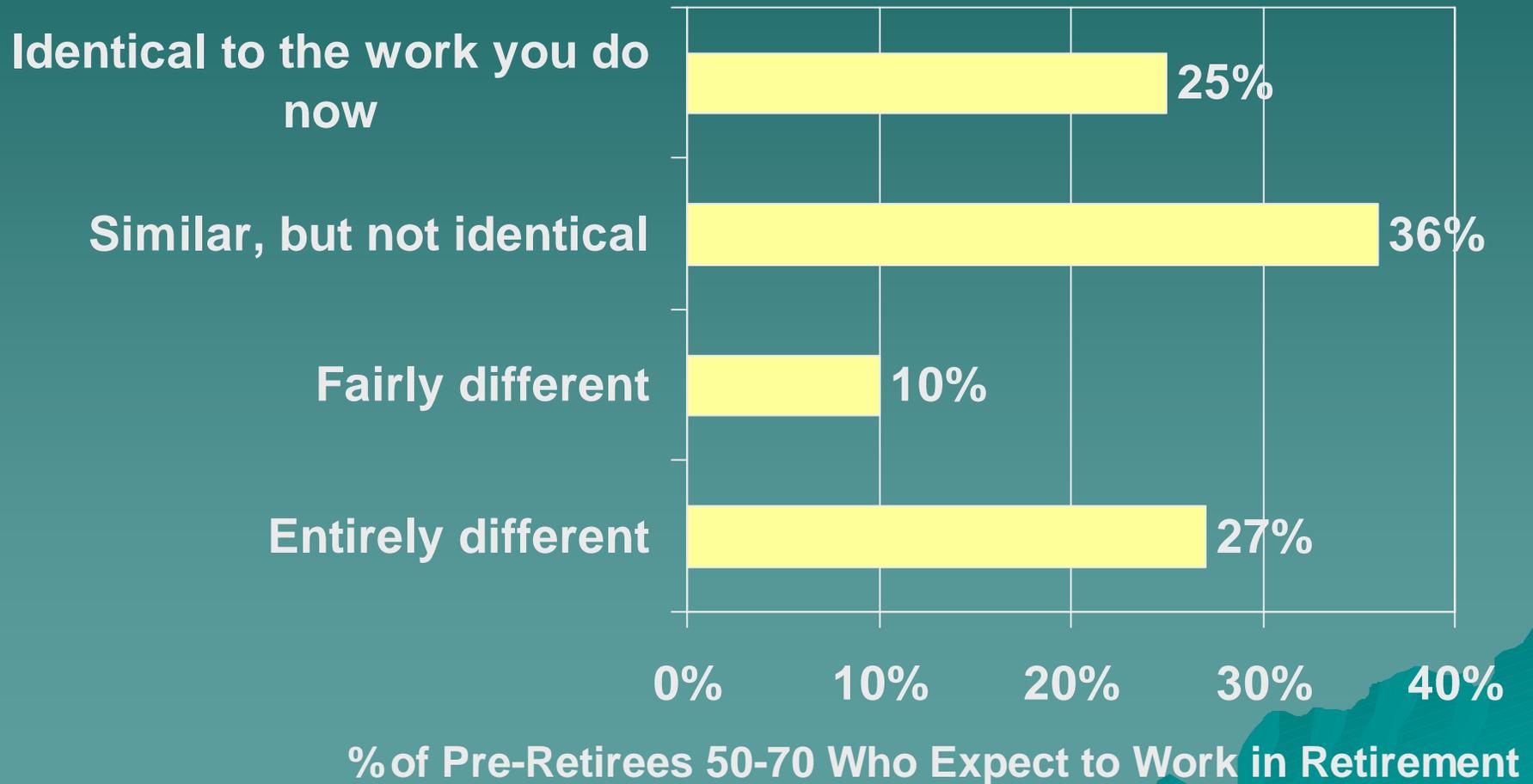


■ Working retirees ■ Pre-retirees

0% 20% 40% 60% 80% 100%  
% Very or Somewhat Important

Source: *Staying Ahead of the Curve 2003: The AARP Working in Retirement Study*

# More than 1 in 3 Expect Retirement Work to be Different



# Implications



# Implications

- ◆ Targeted retention and recruiting strategies
- ◆ Training to equip workers with skills required to secure and maintain jobs
- ◆ Age diversity training for employees and managers
- ◆ Workplace flexibility
- ◆ Benefits as retention tools

# Useful Data

- ◆ Benefits
- ◆ Time worked
- ◆ Other demographics
- ◆ Training

For more information about AARP's activities related to the aging workforce:

[www.aarp.org/research](http://www.aarp.org/research)

[www.aarp.org/employerresourcecenter](http://www.aarp.org/employerresourcecenter)

[www.aarp.org/careers](http://www.aarp.org/careers)

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