



QUICK TAKES • Older Workers

- In 2006, there were 16.3 million women 55-64 and 15.1 million men in the same age group. ¹
 - 66.7% of women 55-59 and 47.0% of women 60-64 were in the labor force
 - 77.7% of men 55-59 and 58.6% of men 60-64 were in the labor force
- In 2006, there were 20.4 million women 65+ and 15.2 million in the same age group. ¹
 - 24.2% of women 65-69 and 13.1% of women 70-74 were in the labor force
 - 34.4% of men 65-69 and 21.6% of men 70-74 were in the labor force
- 6.4% of people 75+ were in the labor force. ¹
- By 2012, workers 55 and older will make up 19.1% of the labor force, up from 14.3% in 2002. ²
- The group of workers ages 55 and older will see the greatest increase of any of the working groups. Percent increase between 2004 and 2014 for: ²
 - Workers 55 and older: 49.1%
 - Workers 25 to 54: 3.4%
 - Workers 16 to 24: -0.5%
- The annual growth rate between 2004 and 2014 for workers 55 and older is far greater than for other age groups: ²
 - Workers 55 and older: 4.1%
 - Workers 25 to 54: 0.3%
 - Workers 16 to 24: 0.0%
- The labor force participation rate of older workers has increased since 1984 and is projected to continue increasing. ²

	1984	1994	2004	2014
People 55-64	54.2	56.8	62.3	65.2
People 65-74	15.3	17.2	21.9	26.9

- According to a Prudential Financial study of people aged 55-70, women are more concerned about retirement than men, primarily because of financial reasons: ³
 - Women are more likely to be concerned about retirement security. 50% of women as opposed to 50% of men worried about not having enough money to live on.
 - Women were also more concerned about inflation eroding their buying power than men (82% of women as opposed to 72% of men).

- The Equal Employment Opportunity Commission recorded 16,585 age discrimination complaints in 2005. ⁴
 - Age discrimination complaints accounted for 22.0% of all discrimination claims filed with the agency. ⁴
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Sources

1. Bureau of Labor Statistics, Current Population Survey, “Table 2: Employment status of the civilian noninstitutional population by detailed age, sex, and race, Annual Average 2006, Annual Average 2006.”
2. Mitra Toosi, “Labor force projections to 2014: retiring boomers,” *Monthly Labor Review*, November 2005.
3. Prudential Financial, *Are You Ready for the Retirement Red Zone?* (June 2006).
4. U.S. Equal Employment Opportunity Commission, Charge Statistics FY 1992 through FY 2005.

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