



GEORGETOWN UNIVERSITY
 McCourt School of Public Policy
 Center for Retirement Initiatives

FAST FACT SHEET # 14

What are Characteristics of and Trends for U.S. Workers Age 65 and Older?

- ✓ 9.4 million Americans over the age of 65 held either a full- or part-time job in February 2018 – a 63 percent increase from the 5.7 million elderly workers in the previous decade.
 U.S. Bureau of Labor Statistics (BLS), [Labor Force Statistics from the Current Population Survey](#), March 2018.
- ✓ Today, 74 percent of currently employed adults plan to work past the retirement age. This is a significant shift since 1995, when almost one-half (49 percent) of non-retirees expected to retire before age of 65 and only 14 percent of non-retirees expected to retire after 65.
 Gallup, [Most U.S. Employed Adults Plan to Work Past Retirement Age](#), May 2017.
- ✓ As the labor-force participation rates of younger workers began to decline in the late 1990s, the rates for the older workers continuously increased. In 1997, workers age 65 or older accounted for 4.1 percent. By 2012, workers age 65 or older accounted for 7 percent.
 Employee Benefit Research Institute (EBRI), [Labor-force Participation Rates of the Population Ages 55 and Older, 2013](#), April 2014, p. 6.
- ✓ Over the decade 2016–2026, the growth in the labor force participation rate of the 65- to 74-year-old age group is expected to be 50.3 percent, and the growth in the labor force participation rate of the 75-and-older age group is expected to be 91.5 percent, compared with a 6.6 percent increase for the labor force as a whole.
 BLS, [Projections of the labor force, 2016–26](#), November 2017.
- ✓ The male labor force participation rate (ages 55+) rose from 37.7 percent in 1993 to 46.5 percent in 2013. Over the same period, the female labor force participation rate (ages 55+) rose from 22.8 to 35.1 percent.
 EBRI, [Labor-force Participation Rates of the Population Ages 55 and Older, 2013](#), April 2014, p. 2.
- ✓ 40 percent of workers ages 65 and older and 27 percent of workers ages 55 and older worked part time in 2016. Workers ages 65 and older are more than twice as likely to work part time as workers ages 25–64.
 BLS, [Older workers: Labor force trends and career options](#), May 2017; AARP, [Older Workers and Part-Time Employment](#), February 2018, p. 1.
- ✓ Among all age groups, women are more likely than men to work part time. At ages 65–74, 53 percent of women and 37 percent of men who are employed work part time. At ages 75 and older, 55 percent of women and 46 percent of men who are employed work part time.
 AARP, [Older Workers and Part-Time Employment](#), February 2018, p. 2.
- ✓ The labor force participation rate of those 55 or older increased from 35.6 percent in 1987 to 44.5 percent in 2012 with more highly educated people in this age group. The number of those 55 or older with a bachelor's and/or graduate degree rose from 19.4 percent in 1987 to 36.7 percent in 2012.
 EBRI, [Labor-force Participation Rates of the Population Ages 55 and Older, 2013](#), April 2014, p. 7 & 9.
- ✓ Income for workers ages 62 to 64 is increasingly tied to health status, which deepens income inequality at older ages. Older adults with limited education and income, who stand to gain the most from working longer, are more likely to have health problems than their higher-earning peers.
 Urban Institute, [Delayed Retirement and the Growth in Income Inequality at Older Ages](#), February 2018, p. 16-19.