

# Americans 65+



## Overview of Americans 65+ in 2009

This demographic profile is one in a series produced by the MetLife Mature Market Institute. This profile focuses on the 65+ population in the United States in 2009.

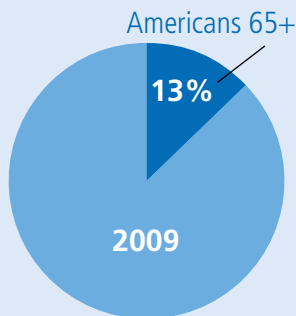
### Older Americans 65+

What the 65+ population lacks in size, they have made up for through influence. Their number is fast growing, especially for women.

	2009	2030
65-74	20,781,497	38,784,325
75-84	12,932,588	24,562,604
85+	5,914,063	8,744,986
<b>Total:</b>	<b>39,628,148</b>	<b>72,091,915</b>

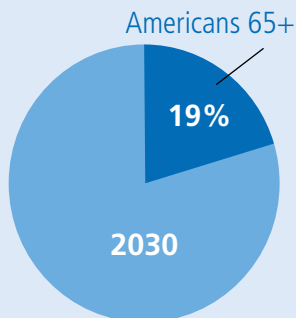
### Total U.S. Population in 2009

- › In 2009, the 65+ population represented **13% of the total population**, or about 1 in 8 people.
- › 43% male (16,848,154)
- › 57% female (22,779,994)



### Total U.S. Population by 2030

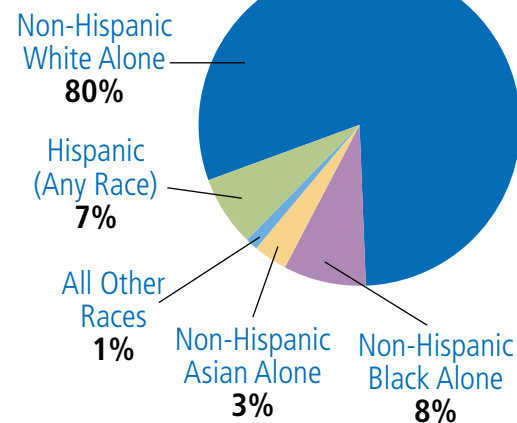
- › By 2030, the 65+ population will almost double to about 72 million, comprising about **19% of the total population**.



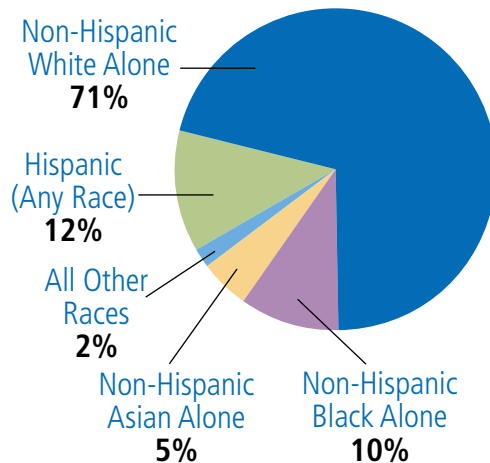
Source: U.S. Census Bureau, National Population Estimates & Projections

## Racial and Ethnic Composition\*

### 2009



### 2030



\*Percentages may not total 100% due to rounding.  
Source: U.S. Census Bureau, National Population Estimates & Projections

## Americans 65+—The Longevity Bonus

America's older citizens, ranging in age from 65 to 100+, represent three generations in one, and have lived through more social and technological change than any other age group.

The range of experience spans the "oldest-old" who were directly influenced by the Great Depression and the introduction of Social Security, followed by those in the middle—the "Greatest Generation"—who lived through World War II and who came home to start families which resulted in the Baby Boom—to the "youngest-old," the "Silent Generation," characterized by some as the "Lucky Few" because of the relatively small and financially secure generation they represent.

The health and marital status of the 65+ population varies, with the oldest-old more likely to have chronic health conditions and to be widows, due to higher longevity rates among women. Yet, older Americans as a whole self-report their health as good and are reaping the benefits of the "longevity bonus"—living into their old age as productive, vital citizens who have much to contribute to their families and their communities.

### IN THE SPOTLIGHT

#### 1935

Dalai Lama  
Elvis Presley  
Jack Welch  
Luciano Pavarotti  
Phil Donahue  
Sonny Bono  
Woody Allen

#### 1936

Buddy Holly  
Jim Henson  
Larry McMurtry  
Mary Tyler Moore  
Robert Redford  
Yves Saint Laurent

#### 1937

Colin Powell  
Jack Nicholson  
Jane Fonda  
Lanford Wilson

#### 1938

Etta James  
Joyce Carol Oates  
Rod Laver  
Ted Turner

#### 1939

David Frost  
Francis Ford Coppola  
Lee Harvey Oswald  
Lily Tomlin  
Marvin Gaye  
Ralph Lauren  
Tina Turner

#### 1940

Jack Nicklaus  
Joe Torre  
John Lennon  
Mario Andretti  
Tom Brokaw

#### 1941

Bob Dylan  
Dick Cheney  
Jesse Jackson  
Martha Stewart  
Paul Simon

#### 1942

Aretha Franklin  
Barbra Streisand  
Jerry Garcia  
Martin Scorsese  
Muhammad Ali

#### 1943

Barry Manilow  
Bill Bradley  
Billie Jean King  
George Harrison  
Joe Namath  
Newt Gingrich  
Robert De Niro

#### 1944

Carl Bernstein  
Diana Ross  
George Lucas  
Jerry Springer  
Lorne Michaels  
Marvin Hamlisch  
Rudy Giuliani  
Tom Seaver  
Wesley Clark

Variable And Long-Term Care Products Are: • Not A Deposit Or Other Obligation Of Bank  
• Not FDIC-Insured • Not Insured By Any Federal Government Agency

Only Variable Annuity Products: • Not Guaranteed By Any Bank Or Credit Union  
• May Go Down In Value

Only Long-Term Care Products: • Not Issued, Guaranteed Or Underwritten By Bank Or FDIC  
• Not A Condition To The Provision Or Term Of Any Banking Service Or Activity  
• Policy Is An Obligation Of The Issuing Insurance Company

# HEALTH & LONGEVITY

## Self-Reported Health Status: 2006–2008

Male	Excellent/ Very Good	Good	Fair/ Poor
65–74	43.9%	33.7%	22.4%
75–84	35.3%	37.2%	27.5%
85+	30.8%	34.1%	35.1%
Female			
65–74	43.0%	34.6%	22.3%
75–84	35.0%	37.4%	27.6%
85+	31.5%	35.6%	32.9%

Source: Centers for Disease Control & Prevention, National Center for Health Statistics, Health Data Interactive

## Life Expectancy

Life expectancy at birth was greatly affected by reduced infant mortality.

At Birth	Male	Female
1950	65.6 years	71.1 years
2006	75.1 years	80.2 years
At Age 65	Male	Female
1950	12.8 years	15.0 years
2006	17.0 years	19.7 years

Source: Centers for Disease Control & Prevention, National Center for Health Statistics

## Nursing Home Residents by Age Group

In 2008, 1.6 million people aged 65+ lived in nursing home facilities. The median age was 83.2. Seventy-two percent of 65+ residents were female and 28% were male.

65–74	75–84	85+
12.9%	28.8%	43.3%

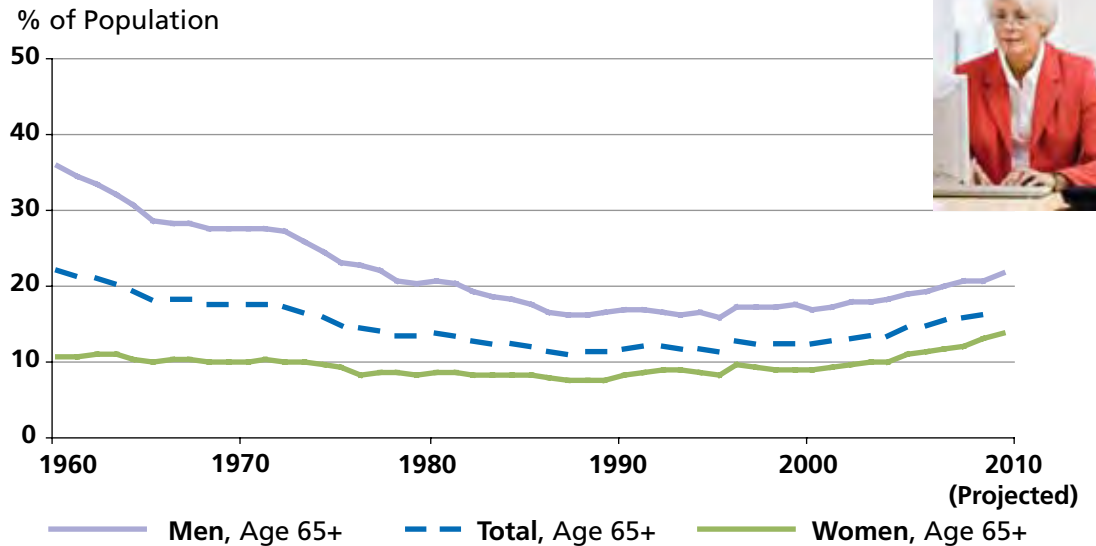
Source: U.S. Census Bureau, American Community Survey, 2008

# WORK

“Retirement” still serves as a reward for a lifetime of hard work for most Americans 65+, but the trend to earlier retirement is changing with a longer work life anticipated for some.

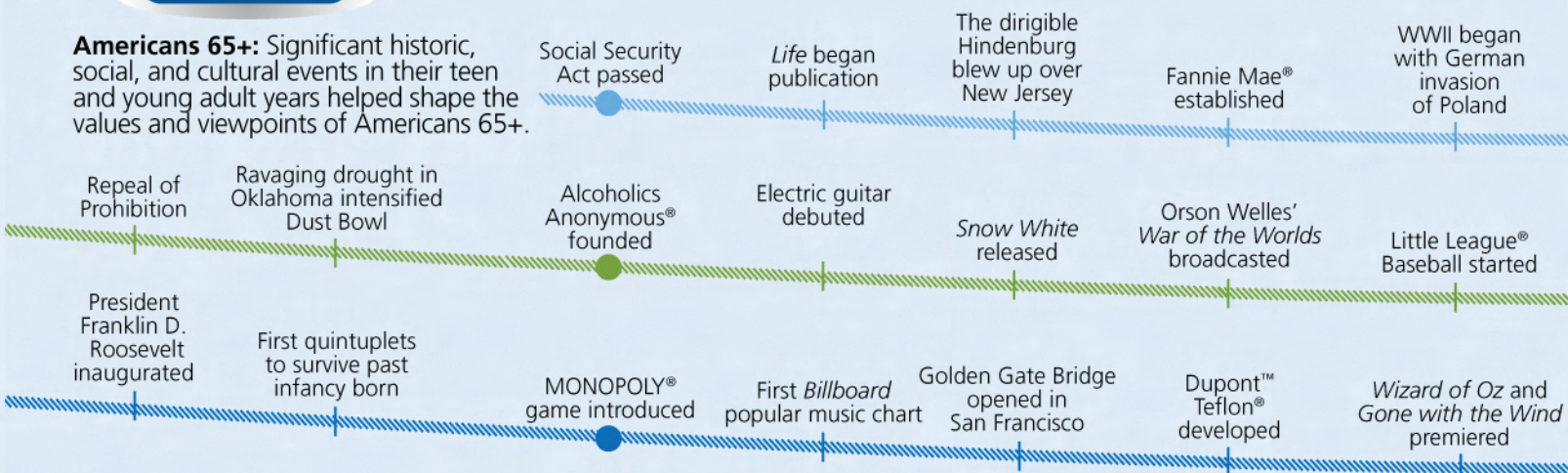
Source: U.S. Department of Labor, Bureau of Labor Statistics, Current Population Survey

## Labor Force Participation Rates of Workers Age 65+ (1960–2010)



# TIMELINE

**Americans 65+:** Significant historic, social, and cultural events in their teen and young adult years helped shape the values and viewpoints of Americans 65+.



# FAMILY

For the 65+ population, families defined the “traditional” American household—dads worked, moms were homemakers, and families were larger than in later generations. The oldest segments now are part of more three- and four-generation families than at any time in history.

## Marital Status

	Ages 65–74		Ages 75+	
	Male	Female	Male	Female
Married	77.8%	55.0%	67.0%	30.3%
Widowed	5.8%	24.4%	22.5%	59.0%
Divorced	10.2%	14.8%	5.8%	6.3%
Separated	1.4%	1.6%	0.9%	0.6%
Never Married	4.8%	4.2%	3.8%	3.9%

Source: U.S. Census Bureau, DataFerrett, Current Population Survey, March Supplement, 2009

## Household Size by Type

	All Households	Family Households*	Non-Family Households**
1	45.8%	—	96.0%
2	44.6%	82.1%	3.5%
3	5.9%	10.9%	0.3%
4	2.1%	4.0%	0.1%
5+	1.6%	3.0%	0.1%
<b>Average Size</b>	<b>1.7 people</b>	<b>2.3 people</b>	<b>1.1 people</b>

\* Family Household—Household maintained by a householder who is in a family (group of two people or more, one of whom is the householder, related by birth, marriage, or adoption and residing together), and includes any unrelated people (unrelated subfamily members and/or secondary individuals) who may be residing there.

\*\* Non-Family Household—Householder living alone (a one-person household) or where the householder shares the home exclusively with people to whom he/she is not related.

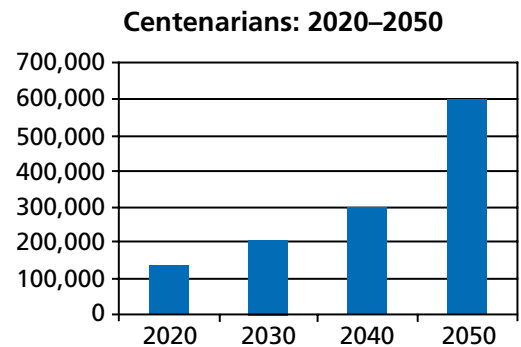
Source: U.S. Census Bureau, DataFerrett, Current Population Survey, March Supplement, 2009

## CENTENARIAN POPULATION

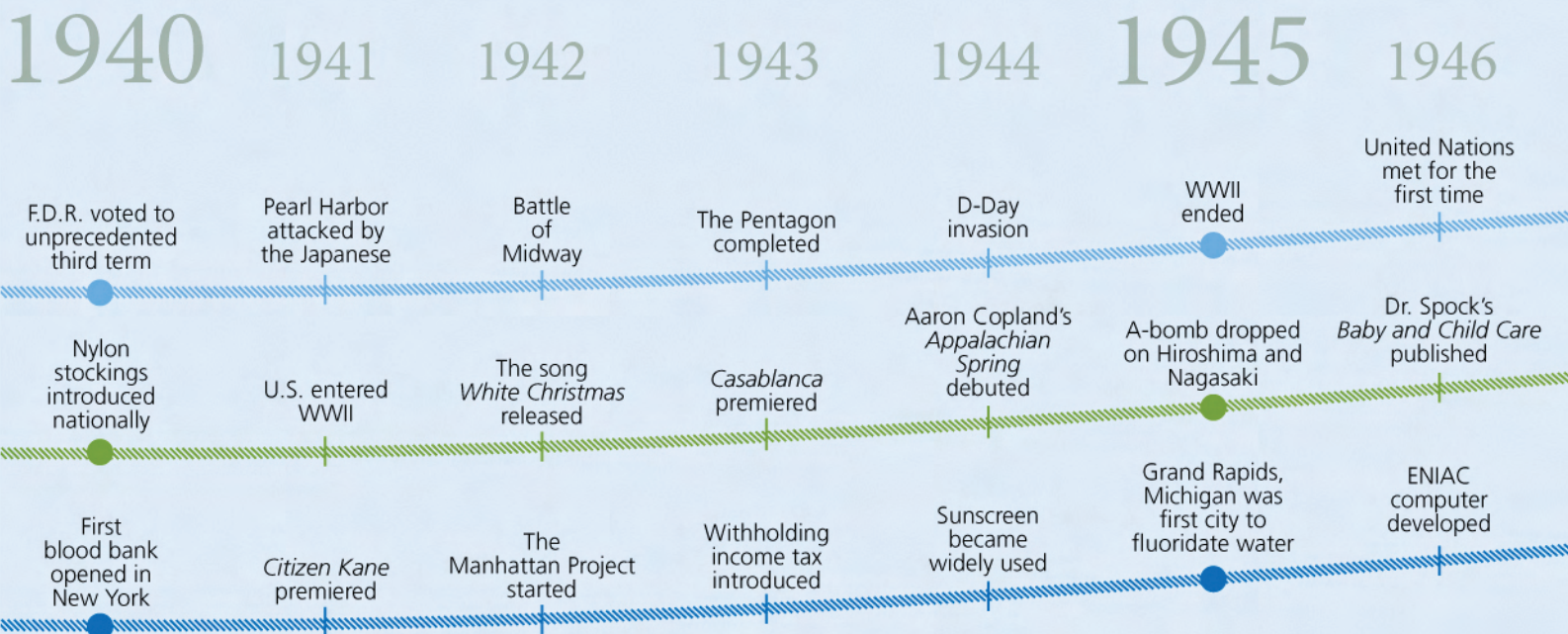
Centenarians, those over 100 years old, will comprise a larger segment of the population over the next decades. In addition, the 85+ population is the fastest growing segment of the U.S. population.

Year	Living Centenarians
<b>Estimates</b>	
2009	98,979
<b>Projections</b>	
2020	134,697
2030	207,631
2040	297,949
2050	600,909

Source: U.S. Census Bureau, National Population Estimates & Projections



Source: U.S. Census Bureau, National Population Estimates & Projections



# HOUSING

A big part of the American Dream for most families was owning their own homes. Homeownership reached new levels, with over 90% achieving this goal. But their homes were more than just their “castles;” they were also their major investment and basis for their sense of economic security.

Returning GIs after World War II created a huge demand for housing, and the resulting suburbs redefined what the typical American community looked like. Today’s oldest population overwhelmingly wants to age where they are and stay close to family and friends.



## Homeownership Rates in 2008 by Family Status and Age of Householder

Age	Married Couple Families	Male Living Alone	Female Living Alone
65–69	92.6%	64.5%	68.3%
70–74	92.3%	63.6%	72.4%
75+	90.5%	72.4%	68.9%

Source: U.S. Census Bureau, Housing and Household Economic Statistics Division

## Geographic Distribution in 2008

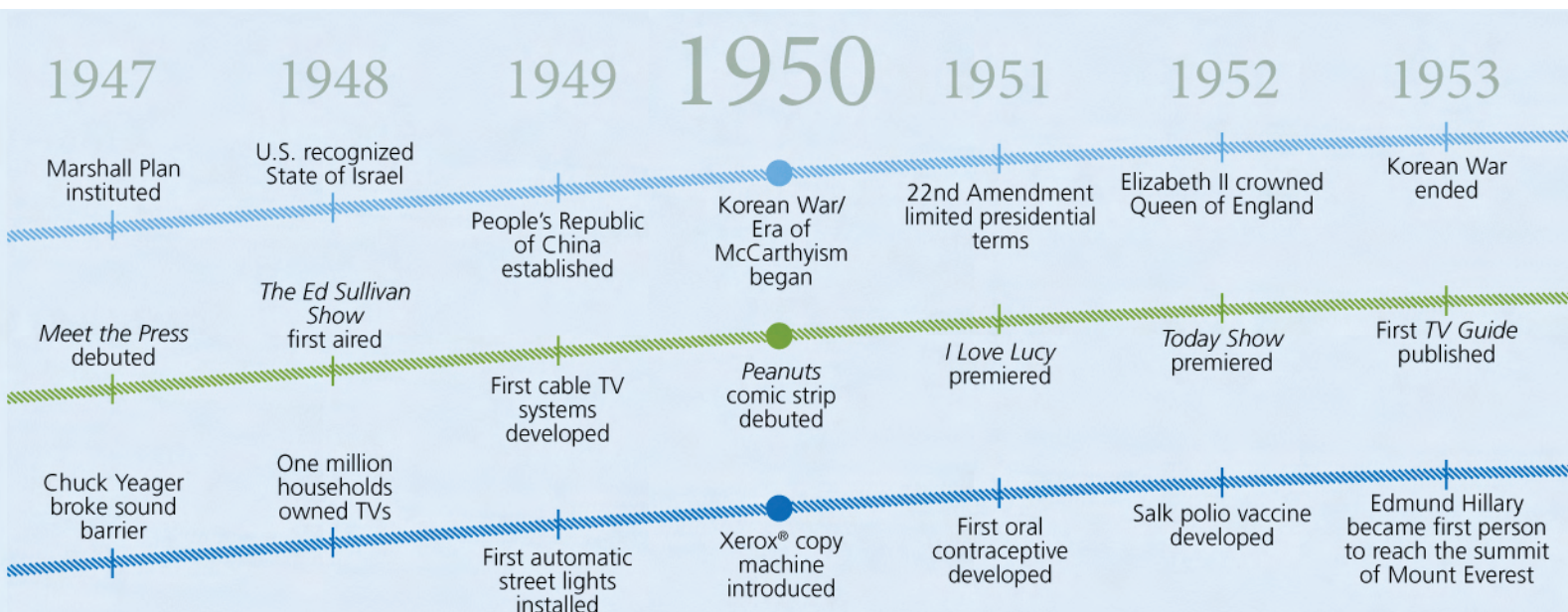


Ten states have more than one million people at age 65+: California, Florida, Illinois, Michigan, New Jersey, New York, North Carolina, Ohio, Pennsylvania, and Texas.

Seven states have 15% or more of their population at age 65+: Florida, Hawaii, Iowa, Maine, North Dakota, Pennsylvania, and West Virginia.

Five states have 10% or less of their population at age 65+: Alaska, Colorado, Georgia, Texas, and Utah.

Source: U.S. Census Bureau, Population Division, 2009



## FINANCES

With many having some direct memory of the Great Depression, and then WWII rationing, their early economic circumstances were challenging. However, they also benefited, as did their families, from the economic upswings. Often underappreciated, the 65+ population owns, spends, and saves considerably more than other generations. Yet, 56% rely on Social Security as their primary source of income.

### Average Annual Expenditures

Age	65-74	75+
Food and Alcohol	\$5,681	\$4,079
Housing	\$13,845	\$12,035
Apparel and Services	\$1,381	\$755
Transportation	\$6,740	\$4,392
Health Care	\$4,779	\$4,413
Entertainment	\$2,418	\$1,349
Personal Insurance and Pensions	\$2,616	\$1,003
Cash Contributions	\$2,033	\$2,291
Education	\$345	\$192
Miscellaneous	\$1,597	\$1,183
<b>Average Annual Expenditures</b>	<b>\$41,433*</b>	<b>\$31,692</b>

\*Total varies due to rounding.

Source: U.S. Department of Labor, Bureau of Labor Statistics, Consumer Expenditure Survey, 2008

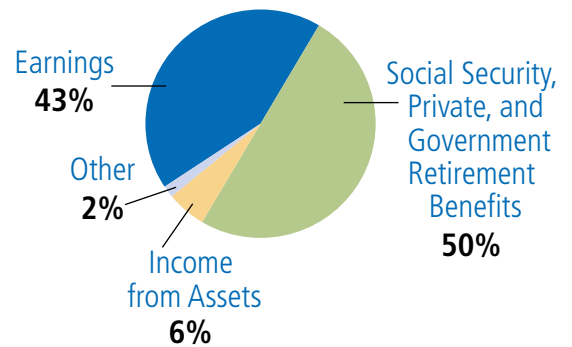
### Household Income in 2008 by Household Type

Age		65-69	70-74	75+
Married Couple Families	Mean	\$76,439	\$64,631	\$50,854
	Median	\$58,314	\$47,091	\$36,873
Male Householders Living Alone	Mean	\$38,465	\$40,172	\$30,539
	Median	\$23,591	\$23,941	\$21,315
Female Householders Living Alone	Mean	\$29,197	\$24,930	\$21,889
	Median	\$21,021	\$17,756	\$16,186

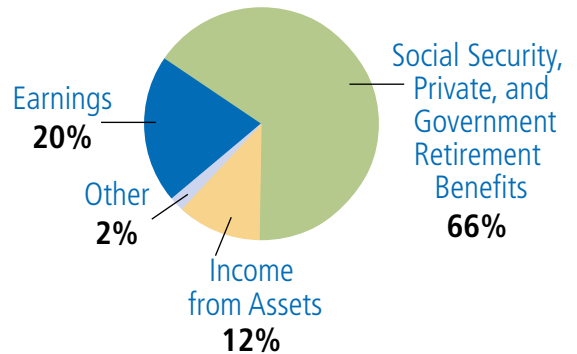
Source: U.S. Census Bureau, Current Population Survey, Annual Social & Economic Supplement, 2009

### Sources of Income

#### 65- to 74-Year-Olds



#### 75+-Year-Olds



Source: U.S. Department of Labor, Bureau of Labor Statistics, Consumer Expenditure Survey, 2008

This profile of Americans 65+ was prepared by the MetLife Mature Market Institute. This and its many other free publications and research are available online. Check the "Research" tab at [www.MatureMarketInstitute.com](http://www.MatureMarketInstitute.com).

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