

Infographics: What Happens When Baby Boomers Retire?

Adecco

VOCATIONAL SKILLS

WHAT HAPPENS WHEN THE BOOMERS RETIRE?

Construction, manufacturing and engineering – these skilled trades are the foundation on which the U.S. was built. But as the baby boomers begin to retire, from three labor-intensive jobs and general professions, are leaving their place in them – the question is: who will replace them?

WHO ARE THE BABY BOOMERS?

The term 'baby boomer' refers to a person born between the end of World War II and 1964, since a surge in the birth rate during the post-war generation of Americans to date.

50-69 The age bracket of the baby boomers in 2014.

U.S. Births 1946-1966 (Baby Boomer Generation in Census)

76.4M The current estimated number of baby boomers.

That's **25%** of the total U.S. population.

HOW ARE BABY BOOMERS EMPLOYED?

Baby boomers occupy the majority of skilled trade positions, with younger cohorts in many occupations in other professions. So while baby boomers are exiting out of skilled trade professions, the majority of younger workers are seeking employment in non-vocational careers.

Age Breakdown: Skilled Trades vs. All Jobs

Age Group	Skilled Trades (%)	Other jobs (%)	Boomers (%)
20-49 years	44.6%	55.4%	10%
50-69 years	33%	67%	50%
70+ years	25%	75%	10%

OLDER WORKFORCE

The percentage of men aged 65 and older in 2012: **53%**

The percentage of women aged 65 and older in 2012: **18.6%**

Older male occupation in the U.S.: **ELECTRICAL AND ELECTRONIC ENGINEERING TECHNOLOGIAN**

Older female occupation in the U.S.: **LATHE AND TURNING MACHINING TOOL SETTERS**

72% of the baby boomers in Skilled Trades Group 1: The Skilled Occupations

38% of the baby boomers in Skilled Trades Group 2: Youngest Occupations

WHAT IS THE PROBLEM?

Baby boomers are retiring in large numbers, and fewer young people are entering these types of careers.

62% The percentage of men and women in Skilled Trades Group 1 who are age 65 and older.

18.6% The percentage of women aged 65 and older in 2012.

WHICH INDUSTRIES WILL BE MOST AFFECTED?

Comprehensive industry employment gaps for these industries – baby boomers hold a sizable majority of these positions.

Industry	Employment (2013)
Construction and Extraction Occupations	5,088,030
Manufacturing	1,548,000
Transportation, Wholesale and Retail Trade	4,000,000
Information Technology	1,500,000
Professional, Business and Financial Services	12,000,000
Education and Health Services	10,000,000
Food, Beverage and Tobacco	1,000,000
Textile, Apparel and Leather Goods	500,000
Chemical and Allied Products	500,000
Plastics, Rubber and Glass	500,000
Machinery, Equipment and Instruments	500,000
Printing, Publishing and Media	500,000
Aerospace and Transportation	500,000
Transportation and Warehousing	500,000
Construction and Extraction	500,000
Manufacturing	500,000
Transportation, Wholesale and Retail Trade	500,000
Information Technology	500,000
Professional, Business and Financial Services	500,000
Education and Health Services	500,000
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Machinery, Equipment and Instruments	500,000
Printing, Publishing and Media	500,000
Aerospace and Transportation	500,000
Transportation and Warehousing	500,000

\$20.25 The median wage for a vocational skill sector.

WHAT WILL HAPPEN IF NOTHING IS DONE?

32% of manufacturing is made over \$1 billion – others may lose over \$100 million as a result of the loss of baby boomers over the next 5 years.

7.9% of the population of baby boomers are in Skilled Trades Group 1.

31% of the population of baby boomers are in Skilled Trades Group 2.

The number of positions that will be left vacant by 2020 due to baby boomer retirement estimations.

WHAT CAN BE DONE TO FILL THIS GAP?

TRAINING, EDUCATION, AND APPRENTICESHIP PROGRAMS

- Encouraging manufacturing training with incentives, support and educational programs for students.
- Paying referral bonuses and other incentives.
- Encouraging apprenticeship programs for students.
- Supporting working credit and career ladder systems.

QUICK START

A 100-hour workforce training initiative designed to help workers gain the skills needed to move into high-demand manufacturing jobs.

CUSTOM MACHINE

The Manufacturing program offers customized training for manufacturing workers in vocational trade skills.

OHIO STRONG

Ohio Transfer 20th March began the state's first initiative to support training and workforce development in manufacturing and skilled trades.

DOES THAT MEAN THERE'LL BE NEW RECRUITMENT BOOMS?

As a result of the occupational skill industries, there may be a recruitment boom for a group of skilled trade workers, along with wage gains as companies struggle to attract workers.

Industry	Employment
Manufacturing	1,548,000
Textiles	500,000
Electronics	500,000
Plumbers	500,000
Painters	500,000
Utilities	500,000
Warehousing	500,000
Transportation	500,000

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