EDUCATIONAL ATTAINMENT BY AGE GROUP

If we look at the region’s population by both age and education, we get an understanding of the workers who will be replacing the baby boomers. As the baby boomers have aged, the 45-54-year-olds have become the largest age cohort. As the boomers continue to age and, over time, leave the labor force, nearly every educational category faces a potential shortfall of workers. The largest potential shortfall, when looking at the share of individuals age 25-34 in the region that may fill the positions of those age 45-54 in the coming decades, is in the number of individuals with an Associate’s Degree. Nearly 12,600 people in Metro South/West between the ages of 45 and 54 have an Associate’s Degree. In sharp contrast, fewer than 5,000 people between the ages of 25 and 34 have an Associate’s Degree. This difference of 7,600 working-age individuals represents a potential shortage of over 60 percent of the working-age individuals that may be needed as 45-54-year-olds reach traditional retirement ages in the next two decades. However, this potential shortfall is likely smaller as educational requirements for most industries and occupations have increased over time.