Labor Force Outlook: 2014-24

Mitra Toossi
Employment Projections Program
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Labor Force Outlook: 2014-24

BLS Labor Force and Employment Projections program



BLS Projections Background

- 10-year projections made every 2 years
- 2014-24 projections cover over 800 occupations and 300 industries
- BLS projections prepared at the national level only



Projections Uses

- Career counselors and students making career choice decisions
- Mid-career jobseekers looking to switch occupations
- Education and training officials making decisions on policy, funding, and program offerings
- Researchers interested in how the economy is changing



Employment Projections Process

Labor Force

Total and by age, sex, race and ethnicity



Aggregate Economy

GDP, total employment, and major demand categories



Industry Final Demand

Sales to consumers, businesses, government, and foreigners



Occupational Employment

Job openings due to growth & replacement needs



Industry Employment

Labor productivity, average weekly hours, wage & salary employment



Industry Output

Use and Make Relationships, Total Requirements Tables

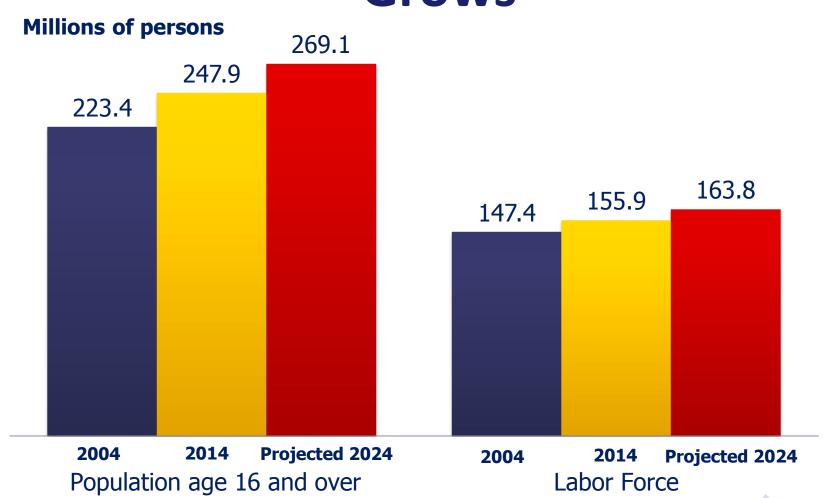


Labor Force Outlook: 2014-24

Population and Labor Force Growth



Population and Labor Force Grows

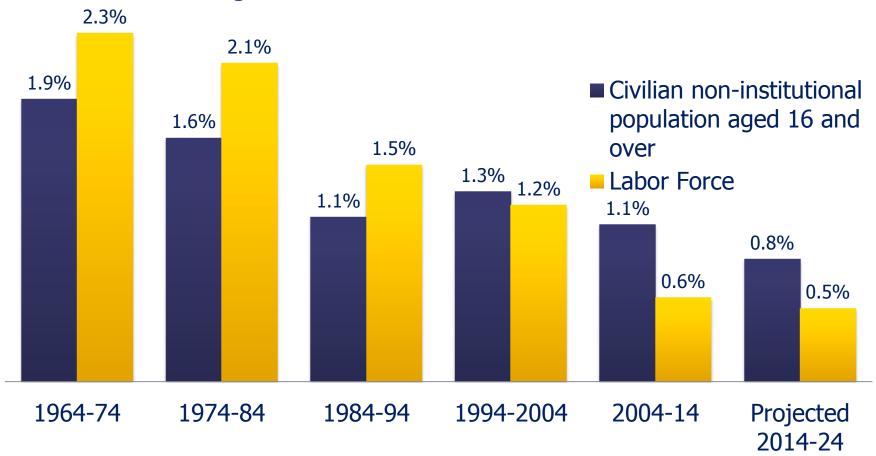


Data Source: U.S. Census Bureau and Bureau of Labor Statistics



Population Growth Rate Slows

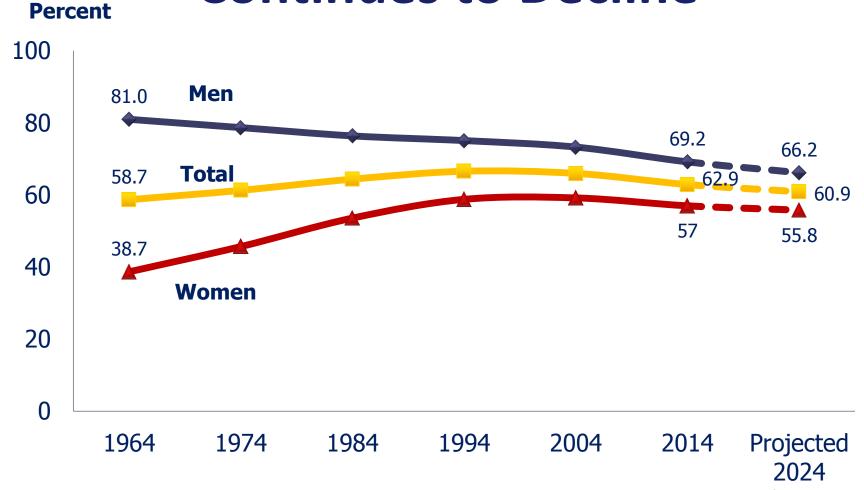
Annual rates of change



Data Source: U.S. Census Bureau and Bureau of Labor Statistics



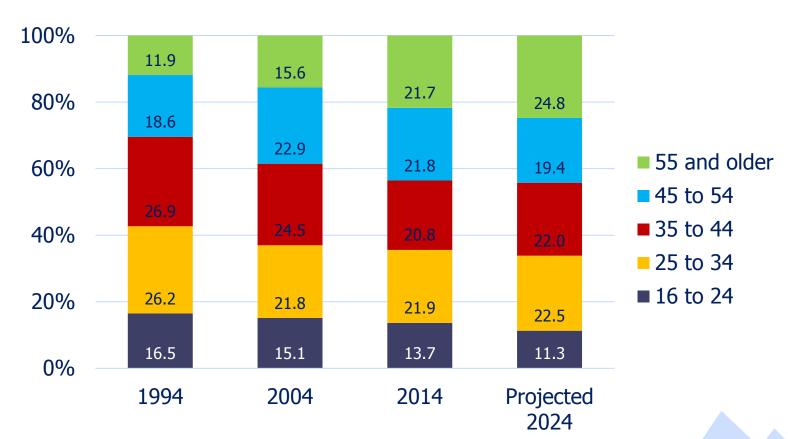
Labor Force Participation Continues to Decline





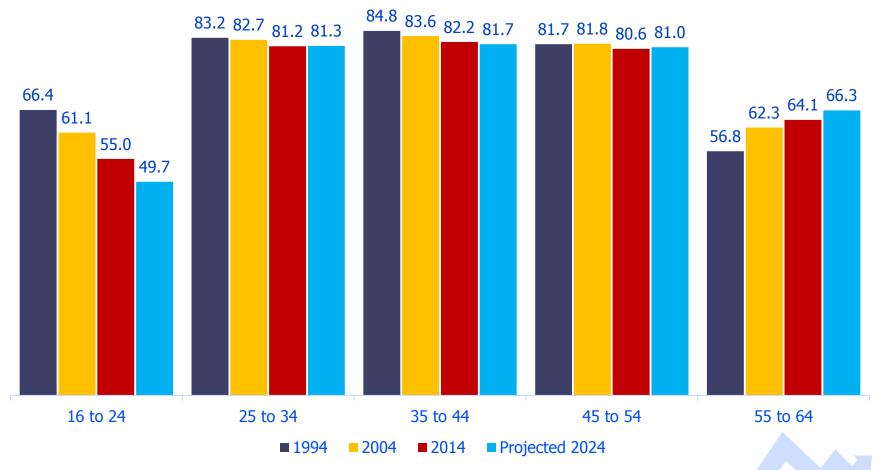
The Labor Force Is Aging

Percent distribution





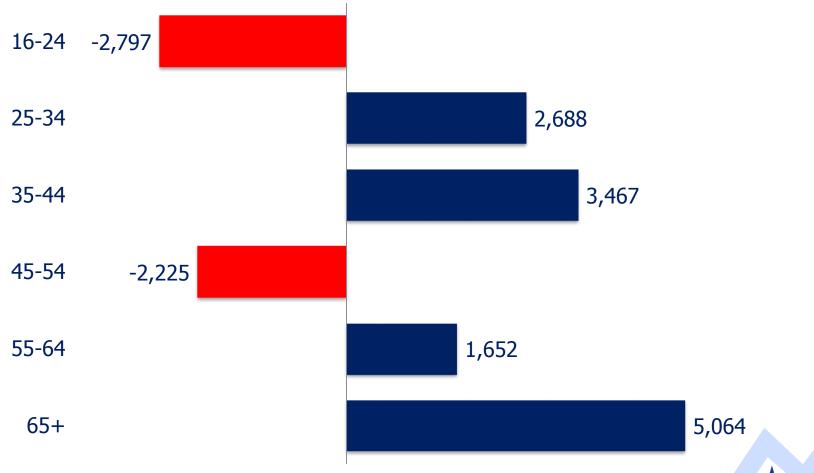
Participation Declines for Youth and Increases for Older Adults





The Older Labor Force Age Group Increases the Most

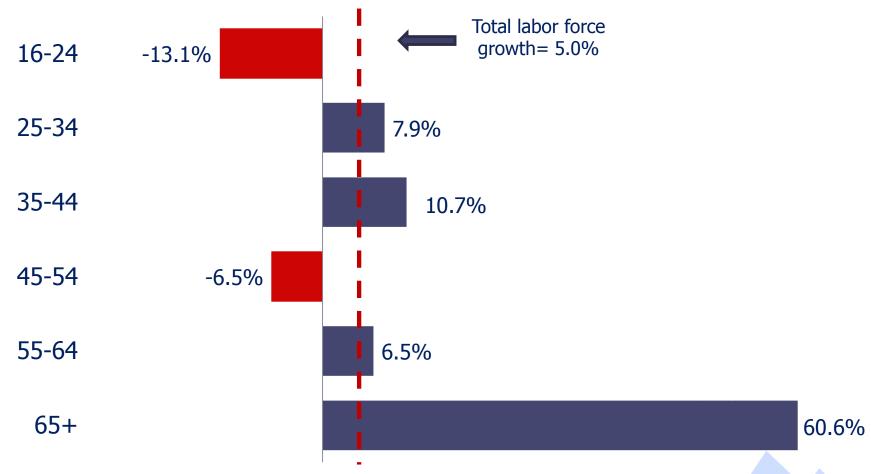
Thousands of persons





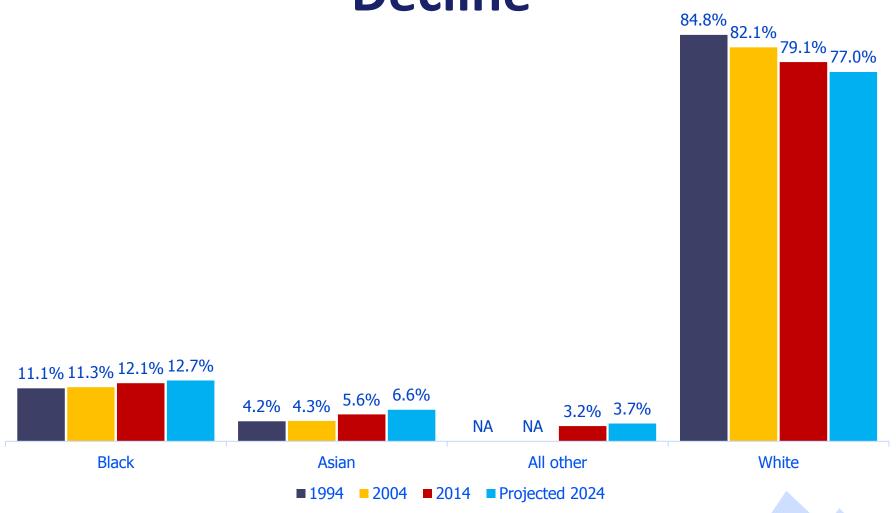
The Older Labor Force Age Group Grows the Fastest

Percent change projected 2014-24



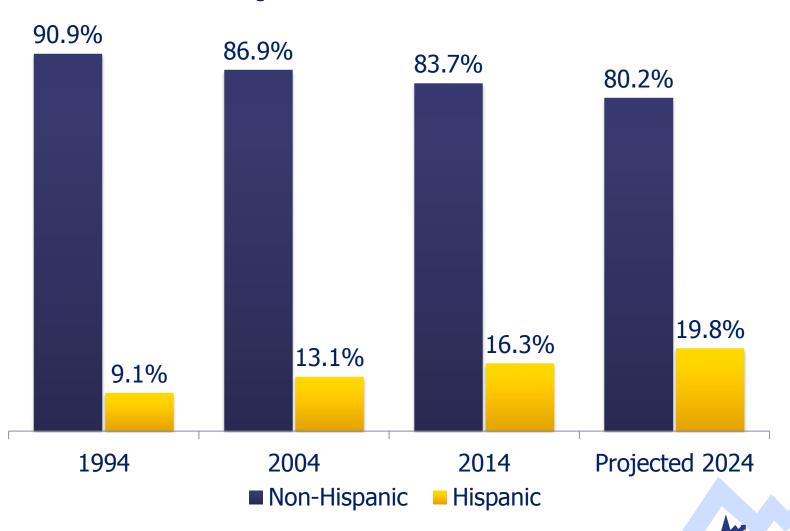


The Labor Force Share of Whites Decline

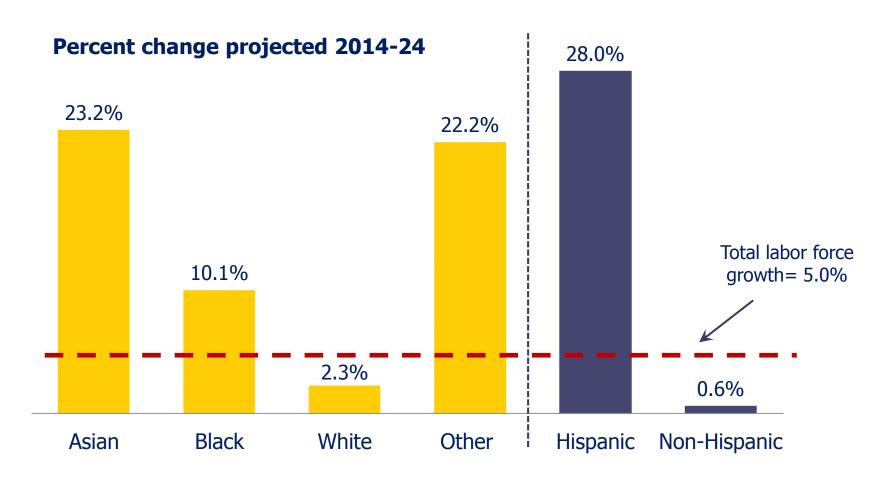




The Labor Force Share of Non-Hispanics Decline



The Labor Force Grows More Diverse





Contact Information

Mitra Toossi
Employment Projections program
www.bls.gov/emp
Toossi.Mitra@bls.gov

