

C. OUTLOOK FOR EMPLOYMENT OF OLDER WORKERS

About 58 percent of the population aged 14 and over are in the nation's total labor force. Between 1959 and 1962 the labor force increased by an average of 912,000 persons annually to 75 million.^{19/} In 1963, the annual increase stepped up to 1 million persons, partly because of improving economic conditions and partly because the first wave of a postwar generation of tidal proportions reached working age. As more and more of these younger workers mature, the total labor force will grow at an accelerating pace to reach a total of 93 million in 1975.^{20/}

A number of important changes are expected to occur in the nation's total labor force by 1975:

- . Between 1960 and 1975, it is expected to grow from about 73 million to more than 93 million--a 27 percent increase. The most striking gains will be among younger workers of both sexes and women aged 45 to 64.
- . Close to 8 million young people under age 25 will enter the labor market between 1960 and 1975, and almost 40 percent of these will be women.
- . By 1975, more than 32 million women will be in the labor force--a gain of 36 percent over 1960. The group of women workers aged 45 to 64 will increase by 38 percent during the 15 years; half of all American women in this age range will be in the 1975 labor market. Women will comprise more than a third of the labor force, a somewhat higher proportion than now.
- . Almost 70 percent of the population aged 25 to 64 will be in the labor force. The number of male workers at these ages will increase less than the overall growth of the work force--partly because of lower birth rates in the 1930's and partly because of the increasing number of retirements before age 64.
- . The sharp dropout from the work force by men at age 65 will tend to accelerate. About one out of four men aged 65 or over will remain in the work force by 1975, and the proportion of aged women will continue to be about one in ten.

While California population trends do not indicate an increase in the proportion of Californians aged 45 and over, their numbers will increase substantially by 1975. Whereas the proportion of those persons aged 65 and over to total population will decrease fractionally, best estimates indicate a numerical growth of better than 700,000 between 1960 and 1975, or an increase of 54 percent. (Table 12).