

We can see this better when we examine what is happening to other age groups shown on chart 3.

On the left-hand side of the screen, the growth of our population in this 10-year period ended in 1965 with almost 30 million people, and the growth by age groups is indicated by the colored band of the bars—under 15, 15 to 20, 20 to 35, and all over 35.

In the current decade we can expect a growth of about 31 million people, but the expansion by age groups will be substantially different: not so many under 15 or not so many in the 15-to-20 bracket, but a great many more in the 20-to-30 bracket, and then, again, not so many over 35. This is going to have a great influence upon economic activity.

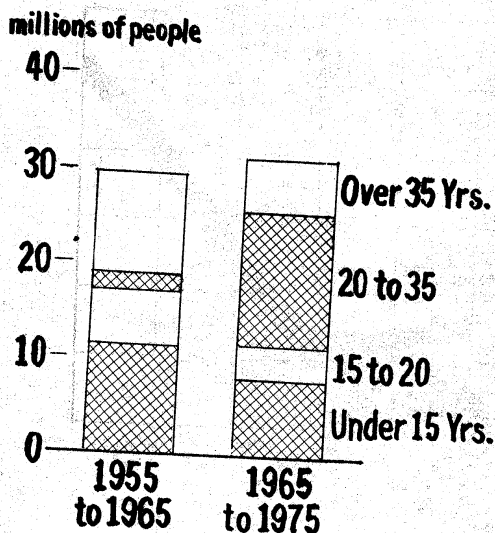
Let us consider, first, the effect of the 15-to-20 bracket. This group of people is very important to basic industries, the automotive and the petroleum industries. These people are important, because this is the time in their lives when they first obtain a driver's license, and we know today that young people in that age group will drive every time they can get their hands on a car, which is more frequently than was the case when I was in that age bracket.

We can see that in the current decade the expansion of this group is not going to be as large as it was in the past decade, and this tells us something about what we should expect in terms of energy requirements.

The most important group by far is the 20-to-35-bracket group, indicated by the red bar. These people are important, because they account for a major proportion of the overall expenditure for goods and services. This is when they are establishing their homes, and equipping them and spending for a wide range of purposes.

With the growth of this group in the past decade amounting to 1.5 million, representing only 5 percent of the total population expansion—

U.S. POPULATION GROWTH BY AGE GROUP



SHARE OF POPULATION GROWTH

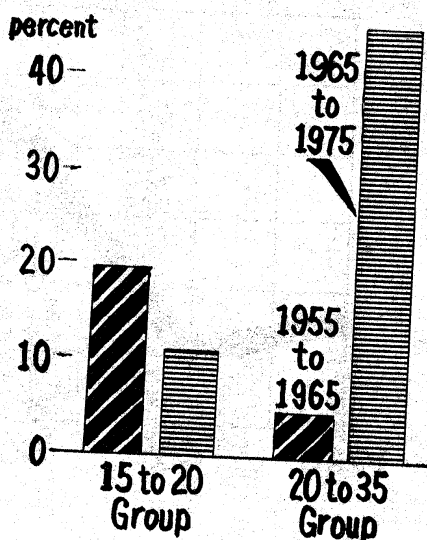


CHART 3