

Growth and Change: How Should the Region Respond

Stephen Levy, CCSCE
SCAG/USC Demographic Workshop
May 21, 2012

Overview

- Growth and Change in the SCAG region—implications discussed by Pam O'Connor
- The surge in older residents—implications discussed by Cynthia Banks
- The tsunami of baby boomer retirements—implications discussed by Stephen Levy

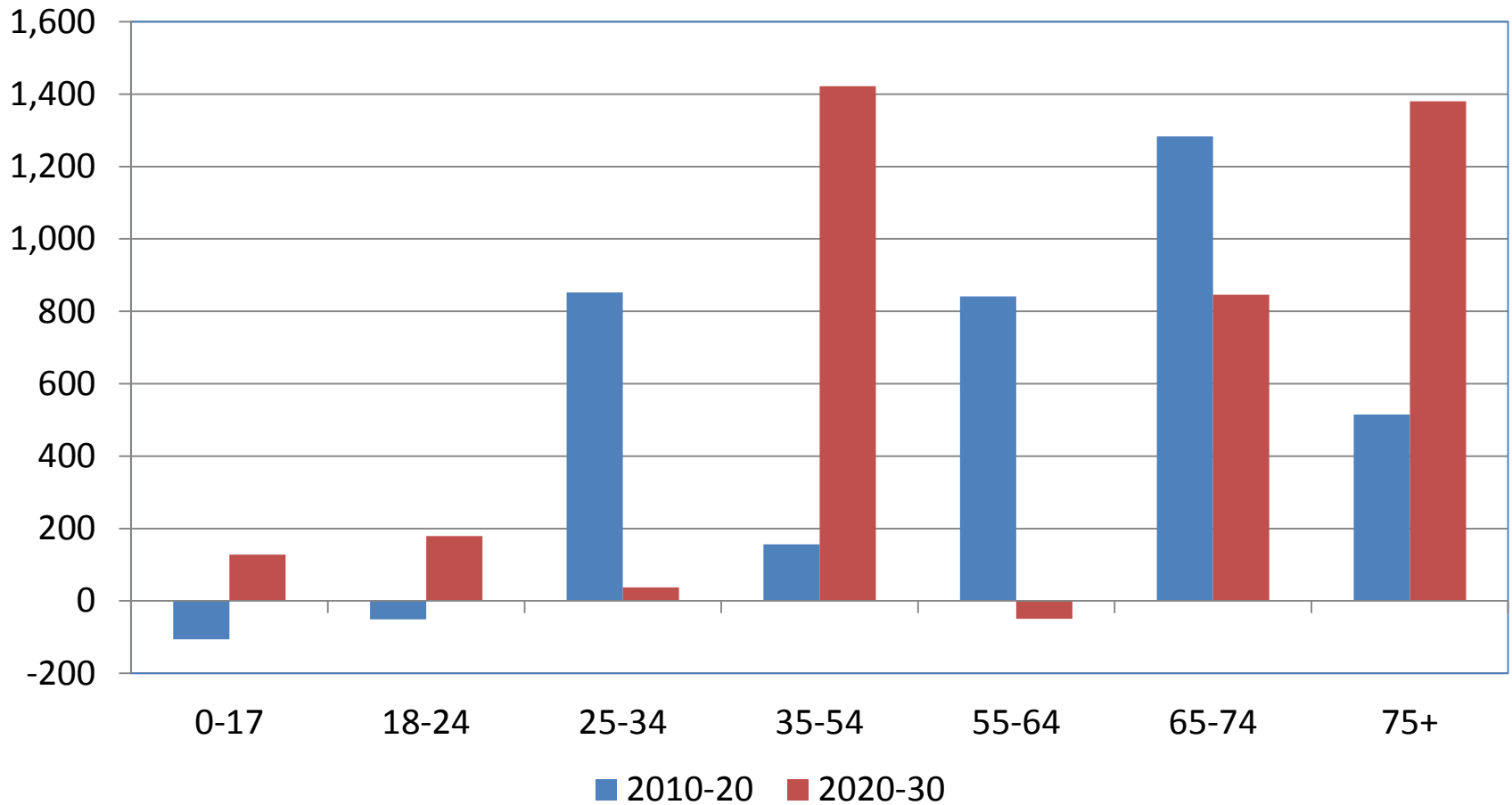
The SCAG Region 2008--2035

- From 7.7 million jobs to 9.4 million—63,000 added jobs per year with the fastest growth between 2012 and 2020
- From 17.9 million residents to 22.1 million--156,000 added people per year
- From 5.8 million households to 7.3 million—56,000 new HH per year
- All in the context of dramatic age and ethnic group changes and SCS/RTP planning challenges

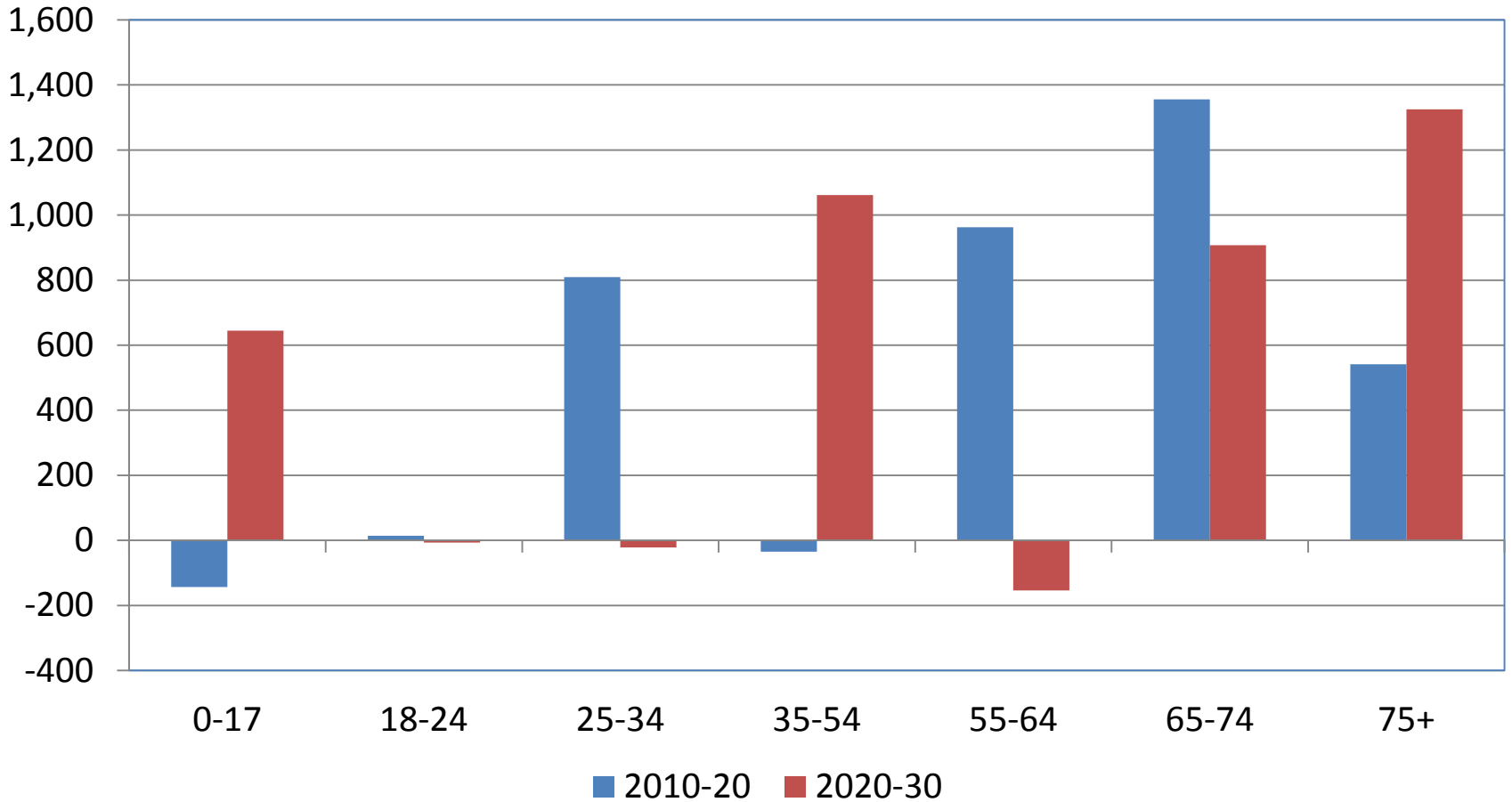
California's Changing Age Profile

- Trends for children, working age population and older age groups
- Projections from USC and DOF
- Baby boomers swell the ranks of older residents
- Implications of trends in children and older residents

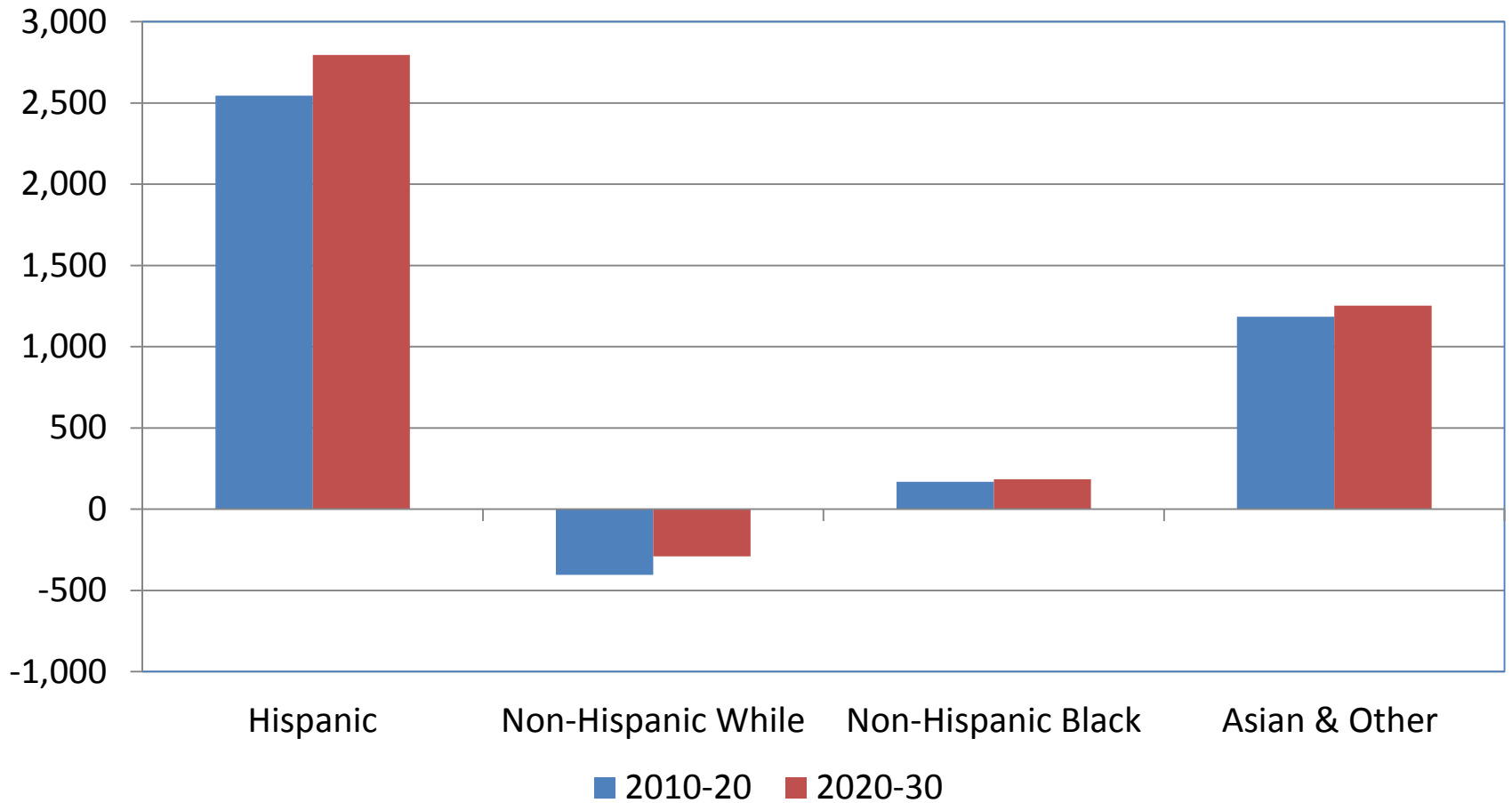
USC California Population Projections



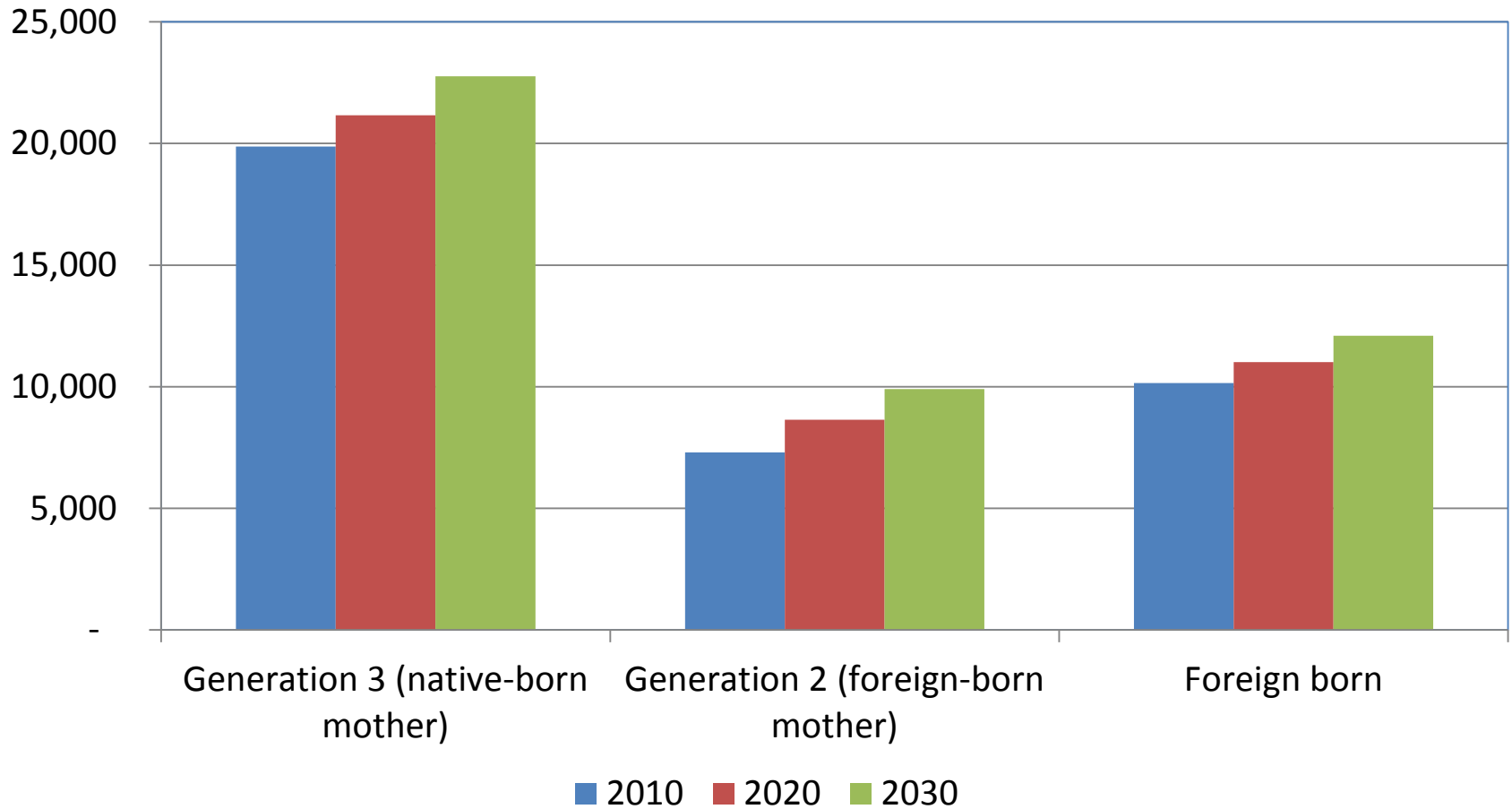
DOF California Population Projections



USC CA Ethnic Population Projections



USC CA Generation Projections



Workforce Implications

- A tsunami of baby boomer retirements produce large replacement job needs– a tale of hope AND challenge
- 2 of 3 job openings from replacement to 2020
- CA workforce depends on immigration but increasingly on homegrown talent
- Our future depends on the education of the children and grandchildren of immigrants

Housing Implications

- Largest growth in 55 and above age groups
- Near term growth in 25-34 age HH
- A resurgence of family age HH after 2020
- New housing increasingly desired in smaller units in high amenity areas—not distant single family homes
- Foreclosures and slow job growth will constrain housing need but only in the near term