

## America's Silver Tsunami

For the first time in human history, people aged 65 and older will soon outnumber children under the age of five. The Twenty-first Century will be known for population aging worldwide due to declining fertility, improved health and longevity, which has swelled older populations dramatically.

In 2009, the worldwide population of people aged 60 and older was 680 million people, which translates to 11 percent of the population, spanning the globe. This group increased by 10.4 million since 2007, increasing 30,000 new members to that age group daily.

The new aging population contains three groups: the "young old," ages 65-74; the "old," ages 74-84; and the "oldest-old." This first wave of Baby Boomers will reach full retirement age in 2011. From 2011 to 2031, 74 million Boomers will retire, which means that 10,000 new retirees will be added to the Social Security and Medicare rolls each day. The "old" are expected to have increased life expectancy and their numbers are projected to steadily increase. The "oldest-old" has a growth rate that is twice that of those over 65 and almost 4 times that for the total population. In the US, this group now represents 10 percent of the older population and is thought to more than triple from 5.7 million in 2010 to over 19 million by 2050.

Look at these statistics in another way. Compare them. The US contains more people aged 65 and older than the total population of Canada. Americans aged 65 and older outnumber the general populations of New York, London, and Moscow—all rolled into one.

What does it mean? Researchers believe that tomorrow's elder population will be radically different from elders in the past. They will enjoy longer lives, better health, and more active lifestyles. Baby Boomers are expected to "age in place," opting to stay at home for as long as possible, preserving their independence. These seniors are expected to seek out services and products that accommodate, sympathize and appeal to individuals of all ages and abilities. For more statistics, see <http://transgenerational.org/aging/demographics.htm>