Figure 1.

**AGE COMPOSITION OF LABOR FORCE***
(Percent)

- Percent of Labor Force
  - 35-65 Years & Older (64.4)
  - 16-34 Year Olds (35.6)

*Oldest and youngest Baby Boomers turned 16 in 1962 and 1980, respectively.

Figure 2.

**THE AGE WAVE**

- Percent by Age:
  - Labor Force 16-34
  - Population 16-34

Note: Oldest and youngest Baby Boomers turned 16 in 1962 and 1980, respectively.
Figure 3. US POPULATION BY AGE (millions)

Source: US Department of Commerce, Bureau of the Census.
Figure 4. US POPULATION BY AGE (annual change, millions)

Source: US Department of Commerce, Bureau of the Census.
Figure 5. US POPULATION BY AGE (yearly percent change)

Source: US Department of Commerce, Bureau of the Census.
**Figure 6.**

![AGE WAVE & INFLATION](source)

- **Age Wave***
- **Inflation Trend**

* Percent of labor force 16-34 years old.
** Five-year moving average of yearly percent change in CPI.

**Figure 7.**

![AGE WAVE & BOND YIELD](source)

- **Age Wave***
- **Ten-Year Treasury Yield**

* Percent of labor force 16-34 years old.
** Five-year moving average of ten-year government bond yield.
Figure 8.

AGE WAVE, INFLATION, & BOND YIELD IN THE US

10-Year Treasury Bond Yield***

Age Wave*

Inflation Trend**

* Percent of labor force 16-34 years old.
** Five-year moving average of yearly percent change in CPI.
*** Five-year moving average of ten-year government bond yield.

Source: Bureau of Labor Statistics and Federal Reserve Board.