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*April 10, 2020 / US Demography: Age Wave*

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Figure 1.

AGE COMPOSITION OF LABOR FORCE*
(Percent)

Percent of Labor Force
- 35-65 Years & Older (64.7)
- 16-34 Year Olds (35.4)

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

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

AGE WAVE & INFLATION

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

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**

- Age Wave*
- Inflation Trend**

- **10-Year Treasury Bond Yield***

* 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.

Figure 9.

**THE AGE WAVE**

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

* Five-year moving average of yearly percent change in CPI.

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

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