Figure 1.

AGE COMPOSITION OF LABOR FORCE*

Percent of Labor Force

- 35-65 Years & Older (64.3)
- 16-34 Year Olds (35.7)

* 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.
Figure 5. US POPULATION BY AGE (yearly percent change)

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

10-Year Treasury Bond Yield***

Age Wave*

Inflation Trend**

yardeni.com

* 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

yardeni.com

* Five-year moving average of yearly percent change in CPI.
Note: Oldest and youngest Baby Boomers turned 16 in 1962 and 1980, respectively.
US Age Wave