

Value and Contribution of Older Coloradans



Population

Older Coloradans Population by Decade Between 2020-50 60+ Older Coloradan population will increase by 70%



Year: 2020

1.2 million
21% of the population



Year: 2030

1.5 million
23% of the population



Year: 2040

1.8 million
24% of the population



Year: 2050

2.1 million
26% of the population

2018 State Demographer Office

Contributions

Economic Impact by Older Coloradans to the State



Annual Consumer Spending

Older Adults spend on average:

65-74: \$55,087*

75 years and older: \$43,623*

*Consumer unit in thousands

2019 U.S. Bureau Of Labor Statistics

Sales, Income & Property Taxes

2016, Older Coloradans 65+, filed 393,864 tax returns paying a total of nearly \$850 million in net income taxes.

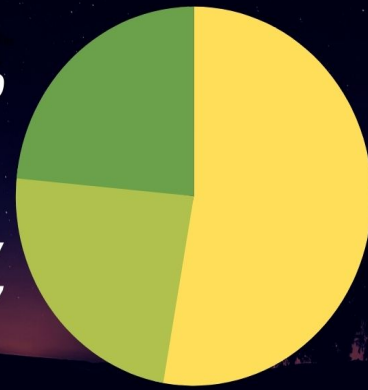
Income Tax - 2016 Colorado Department of Revenue
Property Tax - Census Bureau's American Community Survey 2019 (Estimate)
Sales Tax - Bureau of Labor Statistics 2016 Consumer Expenditures Survey (Estimate)

\$3.1 BILLION ANNUAL TAX CONTRIBUTIONS

Income Tax \$850 Million

Property Tax \$857 Million

Sales Tax \$1.3 Billion



Contributions

Economic Impact of Older Coloradans

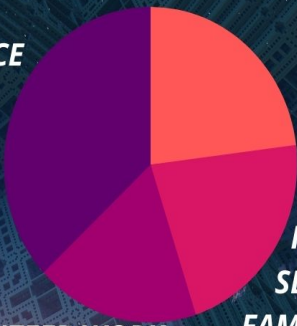
\$20.1 BILLION ANNUALLY

PAID WORKFORCE
\$12+ Billion

CAREGIVER TO CHILDREN/ADULTS
\$4+ Billion

VOLUNTEER WORK
\$1.5+ Billion

INFORMAL SERVICES TO FAMILY/FRIENDS
\$2.6+ Billion



*Paid Workforce Does Not Include Income Tax 2018 CASOA Report

Home Ownership

80% of Older Coloradans own their homes

2018 U.S. Census

Voting

88% of Older Coloradans "Usually or Always" vote in local elections

2018 CASOA Report

Work Force



33%
Of Older Coloradans 60+ are in the workforce

2018 U.S. Census

Between 2010 -2030 the number of working Older Coloradans 65+ is projected to more than

triple

2018 State Demographer Office

The average age of expected retirement for Older Coloradans

71.8 years

2018 CASOA Report

Information Sheet prepared by

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For more information or to schedule a presentation please contact:

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