The Economics of Longevity

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Aging America: The U.S. Cities Going Gray The Fastest

Continued from page 1

In first place on our list is Atlanta, where the share of seniors in the population rose from 7.7% in 2000 to 10.4% in 2013, the biggest increase in the nation. In raw numbers, the over-65 population of the metro area rose to 572,534, an increase of 73.5% since 2000.

The percentage of the population in fast-growing Raleigh, N.C., that is over 65 grew from 8.0% to 10.2% in 2013, putting it in second place.
Age Population Growth

![Age Population Growth Chart]

Source: ARC Plan 2040 Transportation Update (2014) (20-County Area)

Baby Boomers savings, by percentages

<table>
<thead>
<tr>
<th>Income Range</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than $50,000</td>
<td>37%</td>
</tr>
<tr>
<td>Between $50,000 and $100,000</td>
<td>13%</td>
</tr>
<tr>
<td>Between $100,000 and $200,000</td>
<td>14%</td>
</tr>
<tr>
<td>Between $200,000 and $300,000</td>
<td>12%</td>
</tr>
<tr>
<td>Between $300,000 and $500,000</td>
<td>9%</td>
</tr>
<tr>
<td>Over $500,000</td>
<td>15%</td>
</tr>
</tbody>
</table>

Cost of Chronic Disease

Economic Impact in Georgia 2003
(Annual Costs in Billions)

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Treatment Expenditures</td>
<td>$7.1</td>
<td></td>
</tr>
<tr>
<td>Lost Productivity</td>
<td>$32.6</td>
<td></td>
</tr>
<tr>
<td><strong>Total Costs</strong></td>
<td><strong>$39.9</strong></td>
<td></td>
</tr>
</tbody>
</table>

Projected Annual Economic Costs 2003-2023 (Billions)

<table>
<thead>
<tr>
<th></th>
<th>2003</th>
<th>2013</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Path</td>
<td>$40</td>
<td>$70</td>
<td>$101</td>
</tr>
<tr>
<td>Costs Avoided</td>
<td>$6</td>
<td>$27</td>
<td>$27</td>
</tr>
</tbody>
</table>

Avoidable Costs in 2023 (Billions)

<table>
<thead>
<tr>
<th></th>
<th>Treatment Expenditures</th>
<th>Lost Productivity</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Path</td>
<td>$22</td>
<td>$115</td>
<td>$138</td>
</tr>
<tr>
<td>Alternative Path</td>
<td>$16</td>
<td>$54</td>
<td>$101</td>
</tr>
<tr>
<td>Costs Avoided</td>
<td>$6 (27%)</td>
<td>$31 (27%)</td>
<td>$37 (27%)</td>
</tr>
</tbody>
</table>

The Atlantic

The U.S. Is Running Out of Nurses

The country has experienced nursing shortages for decades, but an aging population means the problem is about to get much worse.

A nurse checks an infant in the neonatal intensive-care unit of the Nicklaus Children’s Hospital in Miami.

REBECCA GRANT

FEB 5, 2016 | HEALTH
NEW ECONOMIC STRENGTH

1

Billion in 65+ Wages

- In 2013 Q1, those aged 65+ held 3.7% of the jobs in the 10-county ARC area
- The average monthly wage is $1,208 for those 65+, which does lag the overall average monthly wage for all others (18-64) in the workforce at $1,400
- ...For some higher-paying industries, e.g. Professional Services, Mgmt. of Companies, average wages for 65+ are higher

1990 Atlanta Labor Force

Source: ARC Plan 2040 Transportation Update (2014) (20-County Area)
2013 Atlanta Labor Force

Source: ARC Plan 2040 Transportation Update (2014) (20-County Area)

2040 Atlanta Labor Force

Source: ARC Plan 2040 Transportation Update (2014) (20-County Area)
Let Older Americans Keep Working

By LAURENCE J. Kotlikoff and ROBERT C. POZEN  AUG. 14, 2015

As Workers Delay Retirement, Some Bosses Become More Flexible

AUG. 21, 2015
What if *more retirees* move to Metro Atlanta???

$40$ Billion
PERSONAL INCOME

$7.8$ Billion
IN ADDITIONAL GDP

What if more *working age* (18-64) people move to Metro Atlanta?

$4$ Billion
MORE IN PERSONAL INCOME

$2.6$ Billion
IN ADDITIONAL GDP

Source: REMI (ARC Analysis)
“Individuals are exclusively responsible for how they age”

Aging, Agency, and Attribution of Responsibility:
Shifting Public Discourse about Older Adults

Moira O’Neil
Abigail Hayden

- Throwaway Generation
- Vibrant Senior
- Aging Workers
- Demographic Crisis
- Government Actions
Social Determinants of Health
the understanding that social conditions can impact health more than any other factor.

Sources:
1. County Health Rankings and Roadmaps Population Health Model
2. County Health Rankings model © 2014 NARR
Value Proposition:

Aging Population Solves Community Challenges

Aging in Community = Diversified Tax Base

Transportation options = Lower transit costs

Diverse Age Structure = Maximized Infrastructure
Capture and Reinvest

Seed Funding → Evidence-Based Prevention Program → Reduced need for Crisis Intervention or Treatment Program

Return on Initial Seed Investment → Reinvest → Savings Used to Sustain Prevention Program

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