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US Collection

Demographics: United States

October 2022



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Table of Contents

1. Highlights	3
2. Market Environment	4
Historical Trends	4
Births Outlook	6
Immigration Trends	8
3. Segmentation & Forecasts	10
Resident Population	10
Under 5 Years	11
5-14 Years	12
15-24 Years	13
25-34 Years	14
35-44 Years	15
45-54 Years	16
55-64 Years	16
65 Years & Older	17
Resident Population by Region	19
Households	22
Labor Force & Unemployment	24
4. Local Population Trends	26
Large Metropolitan Statistical Areas	26
5. About This Report	27
Scope	27
Sources	28
Industry Codes	28
Freedonia Methodology	28
Resources	30

List of Tables & Figures

Figure 1 Key Trends in US Resident Population, 2021 – 2026	3
Figure 2 US Resident Population Trends, 2011 – 2021	4
Figure 3 US Household Trends, 2011 – 2021	5
Figure 4 US Births, 2011 – 2026 (000 persons)	6
Table 1 US Births, 2011 – 2026 (000 persons)	6
Figure 5 US Lawful Permanent Resident New Arrivals, FY2010 – FY2020 (000 persons)	8
Table 2 US Lawful Permanent Resident New Arrivals, FY2010 – FY2020 (persons)	8
Figure 6 US Resident Population by Age Group Index, 2011 – 2026 (2011=100)	10
Table 3 US Resident Population by Age Group, 2011 – 2026 (mil persons)	10
Figure 7 US Resident Population by Age Group, 2011 – 2026 (%)	17
Figure 8 US Resident Population by Region Index, 2011 – 2026 (2011=100)	19
Table 4 US Resident Population by Region, 2011 – 2026 (mil persons)	20
Figure 9 US Households by Age of Head Index, 2011 – 2026 (2011=100)	22
Table 5 US Households by Age of Head, 2011 – 2026 (mil units)	22
Figure 10 US Civilian Labor Force by Employment Status Index, 2011 – 2026 (2011=100)	24
Table 6 US Civilian Labor Force by Employment Status, 2011 – 2026 (mil persons)	24
Table 7 US Largest Major Metropolitan Statistical Areas, 2011 – 2021 (000 persons)	26
Table 8 NAICS & SIC Codes Related to Demographics	28

About This Report

Scope

This report forecasts to 2022 and 2026 US resident population by age group, the number of households by age of head, and the size of the civilian labor force by employment status.

The resident population is segmented by age group as follows:

- under 5 years
- 5-14 years
- 15-24 years
- 25-34 years
- 35-44 years
- 45-54 years
- 55-64 years
- 65 years and older

The resident population is also forecast by region as follows:

- New England
- Middle Atlantic
- East North Central
- West North Central
- South Atlantic
- East South Central
- West South Central
- Mountain
- Pacific

To illustrate historical trends, the US resident population, the number of households, the size of the civilian labor force, and the various demographic segments and regions are provided in annual series from 2011 to 2021.

To illustrate average historical spending and income differences among various age groups, this report references household income and spending on various goods and services for 2018 measured in nominal US dollars. The age group of a household is determined by the age of the reference person identified by the Consumer Expenditures Survey published by the Bureau of Labor Statistics.

Key macroeconomic indicators are also provided with quantified trends. Other various topics are covered in this report. A full outline of report items by page is available in the Table of Contents.

Sources

Demographics: United States (FF95050) represents the synthesis and analysis of data from various secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers
- government/public agencies
- intergovernmental and non-governmental organizations
- trade associations and their publications
- the business and trade press
- indicator forecasts by The Freedonia Group
- the findings of other reports and studies by The Freedonia Group

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

Industry Codes

Table 8 | NAICS & SIC Codes Related to Demographics

NAICS/SCIAN 2017		SIC	
North American Industry Classification System		Standard Industrial Classification	
611	Education Services	72	Personal Services
62	Health Care and Social Assistance	80	Health Services
812	Personal and Laundry Services	82	Education Services

Source: US Census Bureau

Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly.

Where no data are available, we use various methodologies to develop market sizing (both top-down and bottom-up) and then triangulate those results to come up with the most accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research, consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or r^2 . The most stable data series relative to the trend carries an r^2 value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

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Bureau of Economic Analysis

United States Census Bureau

United States Department of Health and Human Services

Centers for Disease Control and Prevention

National Center for Health Statistics

United States Department of Homeland Security

United States Department of Labor

Bureau of Labor Statistics

World Bank