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FAST Facts

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FastFacts from EBRI:

Older Workers: Who's Working?

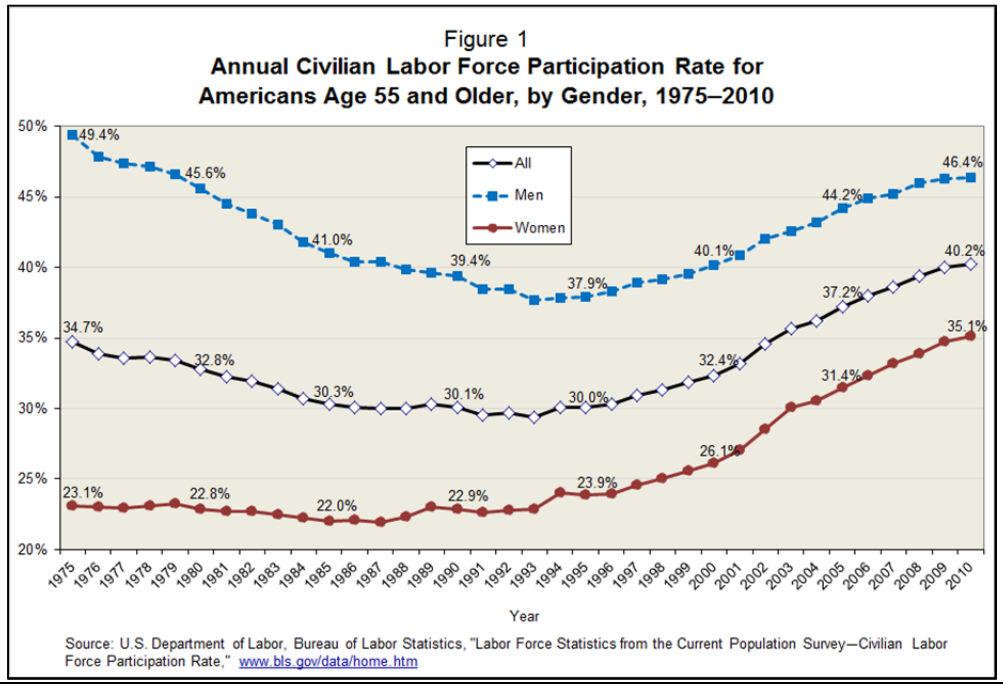
WASHINGTON—As the American population ages, what are the trends among older workers—those age 55 and older?

Overall, among those considered close to or beyond retirement age (55 and older), the clear trend has been that more of these older workers are staying in the work force. Since 1993, the overall labor-force participation rate has steadily grown, reaching 40.2 percent in 2010—the highest level over the 1975–2010 period. This held true even after the recent economic recession (Figure 1).

In total for those at or over age 55, a higher percentage of men are in the labor force (46.4 percent) than women (36.4 percent). While this is a slight reduction for men since 1975 (when almost half—49.4 percent—were in the work force), it is a record high for women.

These and other data come from the nonprofit Employee Benefit Research Institute (EBRI), based on U.S. Census Bureau reports and published in the February *EBRI Notes* and online at http://bit.ly/i0lylv

The EBRI report says the upward trend in older workers is not surprising and is likely to continue because of workers' need for access to employment-based health insurance and for more earning years to accumulate assets in defined contribution (401(k)-type) plans, particularly after the stock market and economy downturn in 2007–2008. Consequently, they have a greater need to work to help make their assets last longer or to continue to build up (or to rebuild) assets, EBRI notes.



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