



# EBRI News

2121 K St. NW • Suite 600 • Washington, DC 20037-1896  
(202) 659-0670 • [www.ebri.org](http://www.ebri.org) • Fax: (202) 775-6312

**FOR IMMEDIATE RELEASE:**  
CONTACT:

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Craig Copeland, EBRI, (202) 775-6356, [Copeland@ebri.org](mailto:Copeland@ebri.org)  
John MacDonald, EBRI, (202) 775-6349, [macdonald@ebri.org](mailto:macdonald@ebri.org)

## *New Research from EBRI:*

### **More Americans Are Working Into Older Age**

WASHINGTON—As the baby-boom generation ages, the U.S. labor-force participation rate is increasing for those age 55 and older. The increase for those ages 55–64 is driven almost exclusively by an increase of women in the work force, according to an article released today by the nonpartisan Employee Benefit Research Institute (EBRI). However, the labor force participation rate increased for both men and women age 65 and above.

The article, which appears in the June *EBRI Notes*, reports the trend is likely to continue. The reason: Workers face more responsibility in paying for their retirement expenses, as they depend primarily on a 401(k)-type plan (financed at least partially with their own contributions) and are increasingly expected to cover their own costs of health insurance in retirement. The June *EBRI Notes* is available at [www.ebri.org](http://www.ebri.org)

Here are some highlights of the article, which is based on Census Bureau data, for Americans age 55 and older:

- The share of civilian noninstitutionalized Americans who were in the labor force declined from 34.6 percent in 1975 to 29.4 percent in 1993. However, since 1993, the labor-force participation rate has steadily increased, reaching 38.0 percent in 2006—the highest level over the 1975–2006 period.
- The participation rate for men in the labor force followed the same pattern, falling from 49.3 percent in 1975 to 37.7 percent in 1993 before increasing to 44.9 percent in 2006. The 2006 level is still below the 1975 level, but is clearly higher than the low point in 1993.
- The women’s labor-force participation rate was essentially flat from 1975 to 1993 (23.1 percent and 22.8 percent). But after 1993, the women’s rate also increased, reaching its highest level in 2006 at 32.3 percent.

In the 55–64 age group, the so-called “near elderly,” labor force participation for women increased from 57.1 percent in 1993 to 66.7 percent in 2006; for men, participation dipped from 78.3 percent in 1993 to 77.7 percent in 2006. For those age 65 and older, at or beyond retirement age, participation among men rose from 14.8 percent in 1993 to 20.3 percent in 2006 and for women from 8.1 percent in 1993 to 11.7 percent in 2006.

Individuals age 55 or older with pension income have a lower labor-force participation rate than those without this income, the article reports. In 2005, 23.6 percent of those with pension income were in the labor force, compared with 47.6 percent of those without pension income. The rate for those with pension income held steady at around 23 percent from 1987 to 2005, while the trend for those without pension income was upward since its low point in 1994.

The labor-force participation rate increases as the level of educational attainment increases, according to the article. For example, among those ages 55–64 without a high school diploma, the labor-force participation rate trended downward from 1987–2005. In contrast, among those ages 55–69 with some college, the participation rate trended upward.

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