



# ***Year 2050 Population and Economic Forecasts***



**Milwaukee County Economic and  
Community Development Committee**

**May 12, 2014**



# ***Introduction***

- **Population and economic projections serve as a basis for updating the regional land use, transportation, and other plans to 2050**
  - **Future size and characteristics of the Region's population**
  - **Future number and types of jobs**
- **The Commission has developed projections five times since 1960, typically with the release of decennial Census data**
  - **A range (high, intermediate, and low) of population, household, and employment levels are projected**



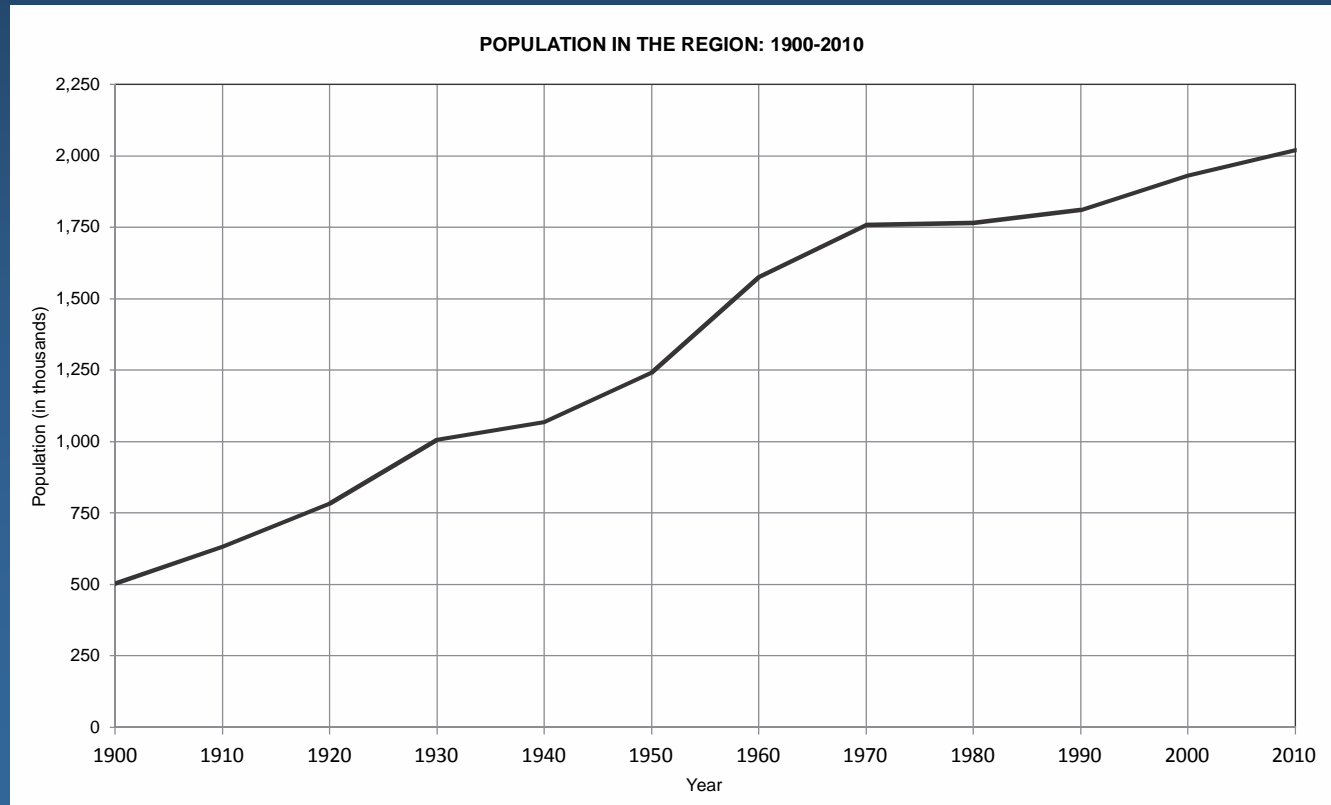
# ***Introduction***

- **Population and household projections: 2050**
  - **SEWRPC Technical Report No. 11 (5<sup>th</sup> edition) *The Population of Southeastern Wisconsin***
- **Employment projections: 2050**
  - **SEWRPC Technical Report No. 10 (5<sup>th</sup> edition) *The Economy of Southeastern Wisconsin***
- **Both reports were recently approved by the Commission's Advisory Committee on Regional Population and Employment Forecasts**



# Population Trends

- **The Region's population was 2,020,000 in 2010, a 4.6 percent increase since 2000**
- **This increase was greater than the 1970s and 1980s, but less than the 1990s**





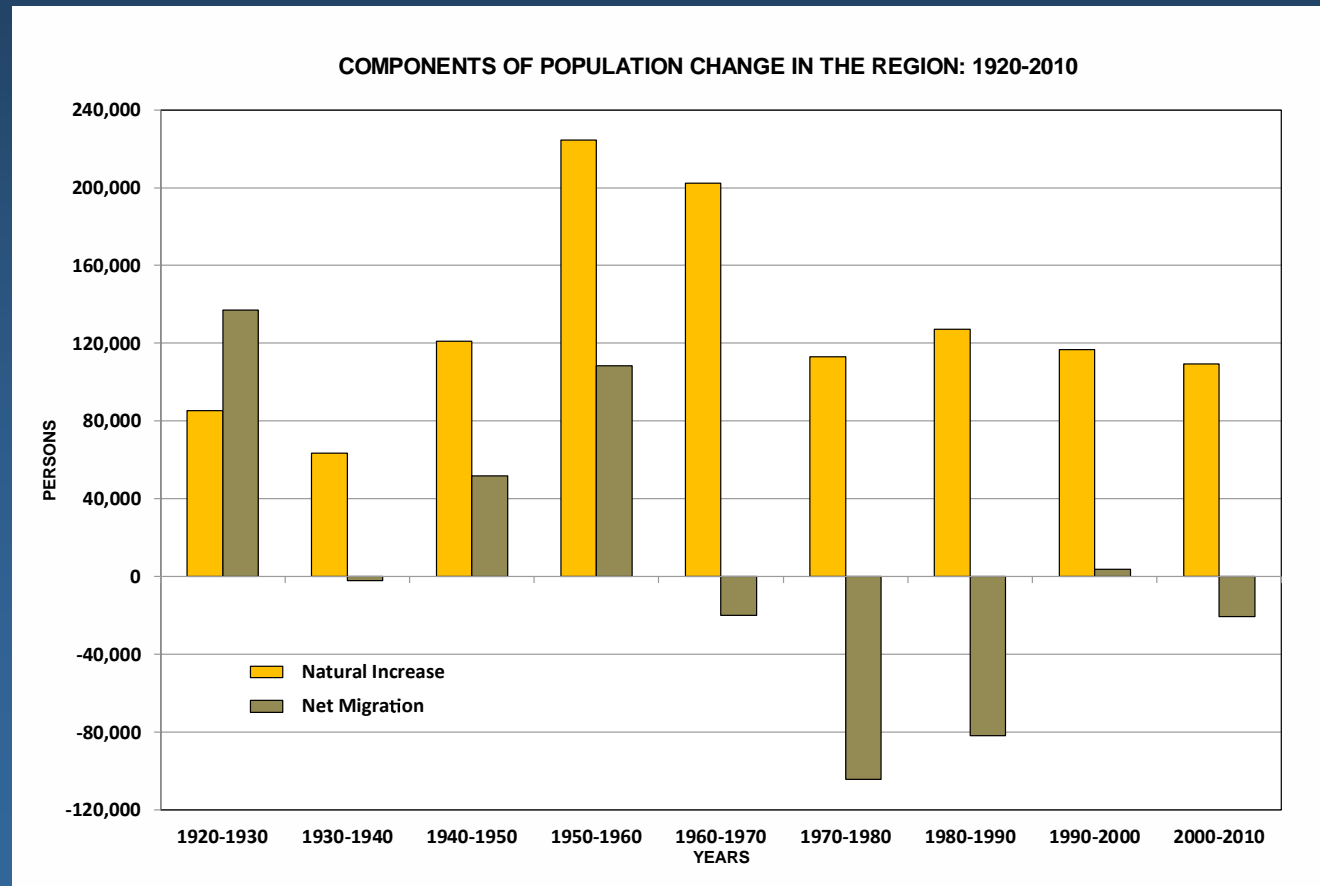
## ***Population Trends***

- **There was an increase in people age 50 to 64 and a decrease in people age 35 to 44 between 2000 and 2010, largely reflecting the aging of “baby-boomers”**
- **The median age of the Region’s population has increased steadily between 1970 and 2010 from about 27 to 37 years of age**
- **The Region’s minority population increased from 23 percent of the population in 2000 to 29 percent in 2010**



# Population Trends

- Population change in the Region is a function of natural increase (births minus deaths) and net migration (balance of migration into and out of the Region)





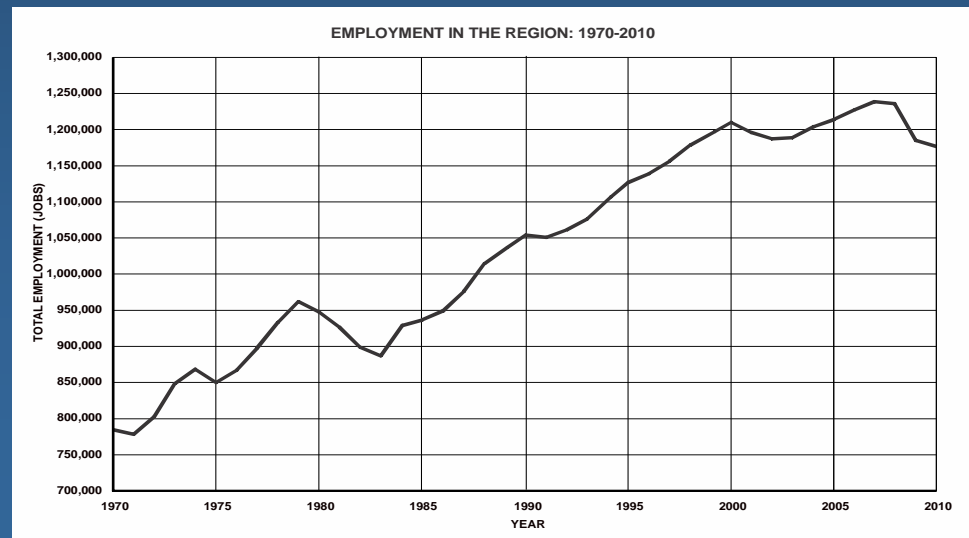
## ***Household Trends***

- **Households, or occupied housing units, are important in land use and public facility planning**
- **There were about 800,100 households in the Region in 2010, a 6.8 percent increase since 2000**
  - **Household growth rate exceeding population growth rate**
- **Average household size is decreasing in the Region**
  - **3.36 persons in 1950**
  - **2.47 persons in 2010**
  - **Increase in Non-family and one person households**



# ***Economic Trends***

- **An understanding of the Region's economic base is also important in land use and public facility planning**
  - **Number and type of jobs (“place of work” data)**
  - **Labor force (“place of residence” data)**
  - **Income levels**
- **There were 1,176,600 jobs in the Region in 2010, a 2.7 percent decrease from 2000**
- **Prior to the 2000s there was job growth each decade since 1950**

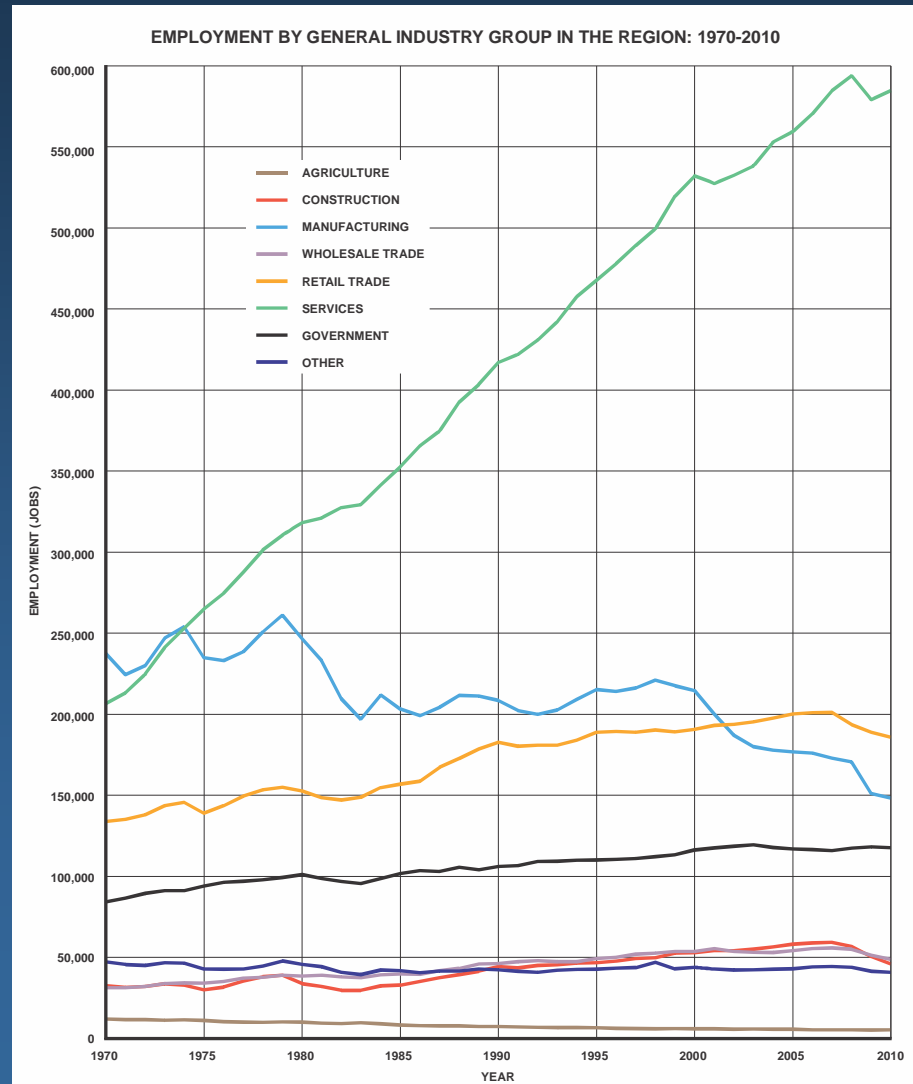






# ***Economic Trends***

- **Service industry jobs have increased significantly in the Region since 1970 and manufacturing jobs have decreased**
- **Similar shifts have happened Statewide and Nationwide**





## ***Year 2050 Projections***

- **As in past studies, the Commission prepared high, intermediate, and low projections, which recognize uncertainty in predicting future socio-economic conditions**
- **The intermediate projection is considered the most likely and constitutes the “forecast” to be used as a basis for preparing regional land use and transportation plans**
- **The high and low projections provide a range of population, household, and employment levels that may occur under significantly higher or lower, but plausible, growth scenarios for the Region**



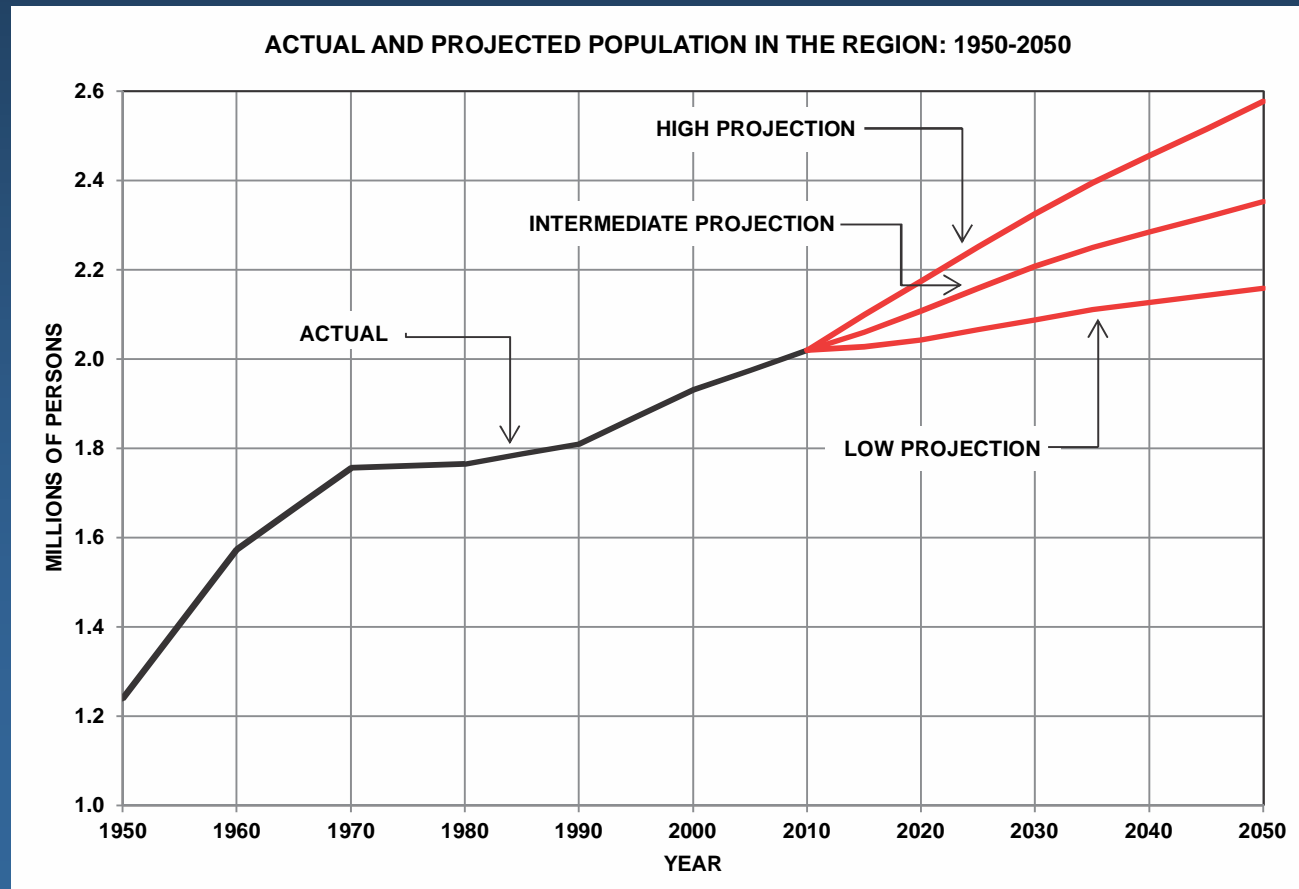
# ***Year 2050 Population Projections***

- **Cohort-component method used in projecting population:**
  - **Establish base population disaggregated into age-sex cohorts**
  - **Establish an estimating cycle (five years) for age- and sex-specific fertility, survival, and migration rates**
    - **Gradual increase in fertility rate**
    - **Increased life expectancy**
    - **Modest improvement in net migration due to long term economic growth and retirement of baby-boomers**
  - **Apply rates to base population for each cycle over the projection period**



# Year 2050 Population Projections

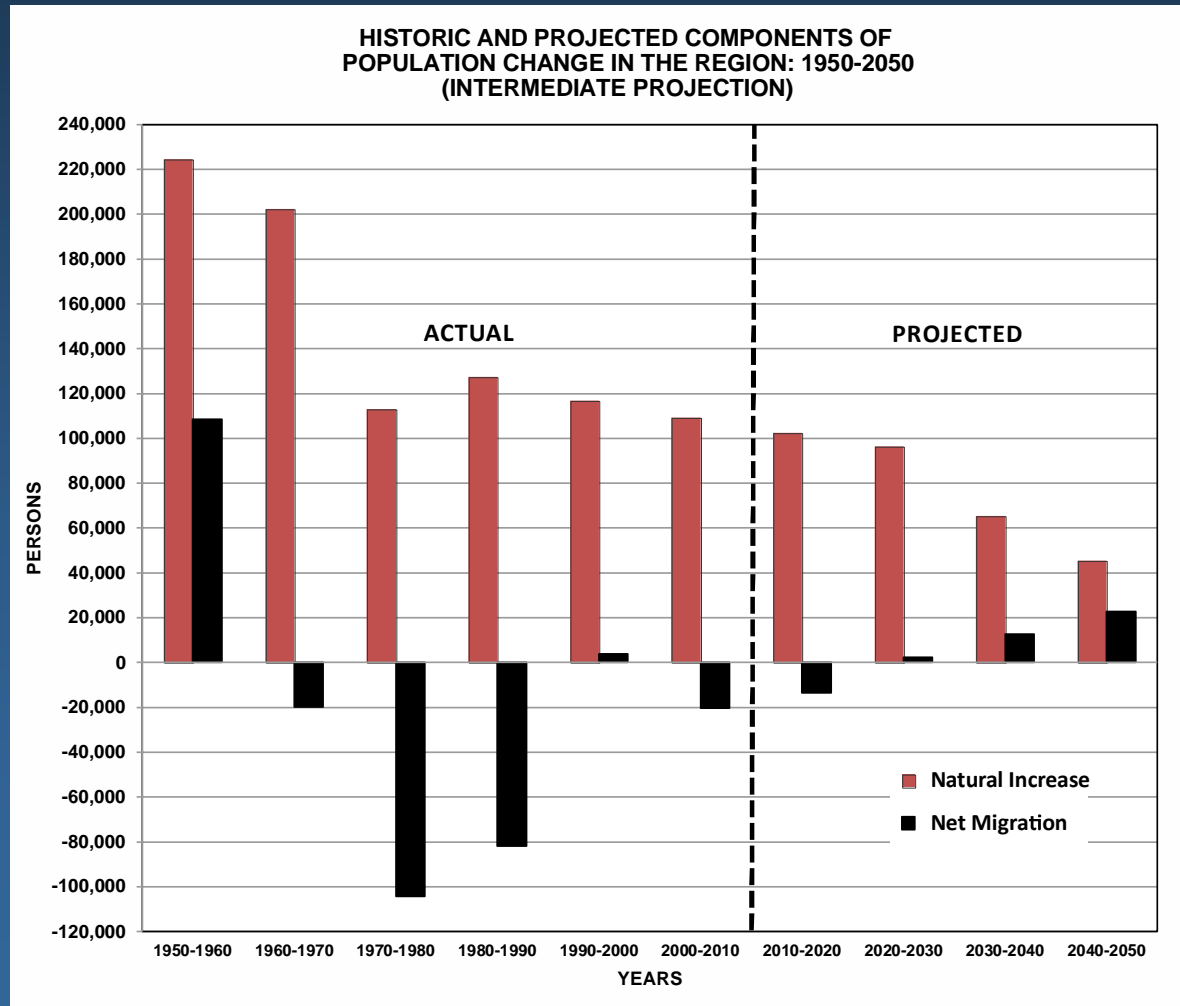
- The Region's population would increase from 2,020,000 in 2010 to 2,354,000 in 2050 under the intermediate growth scenario





# Year 2050 Population Projections

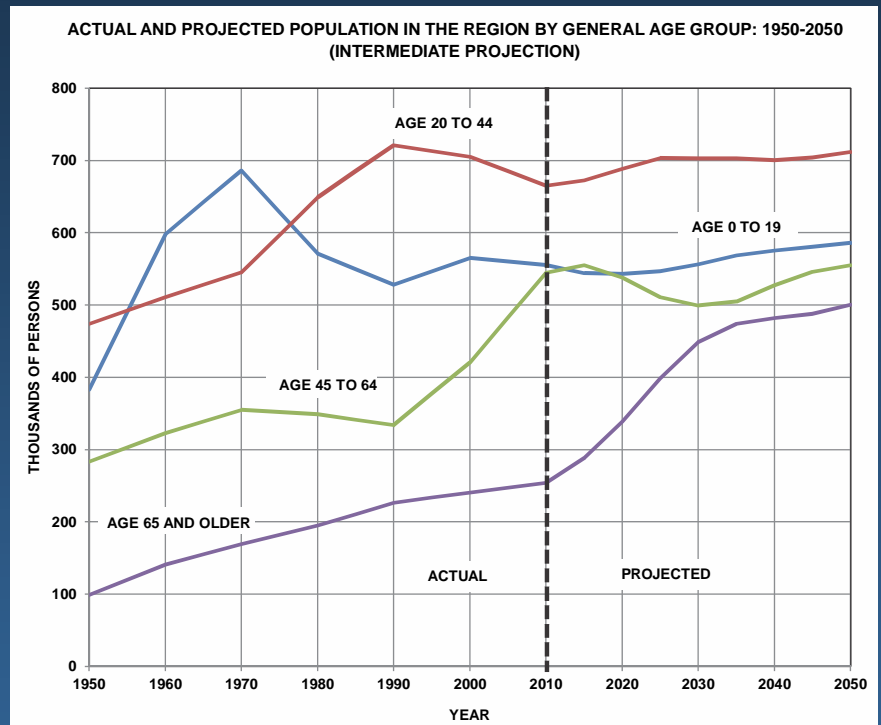
- Most of the growth will occur due to natural increase





# ***Year 2050 Population Projections***

- **Persons 65 or older are expected to account for about 21 percent of the Region's population, compared to 13 percent in 2010**



- **The minority share of the Region's population is projected to increase from 29 percent in 2010 to nearly 45 percent in 2050**
- **A similar increase in the minority share of total population is expected for the Nation as a whole**



# ***Year 2050 Population Projections***

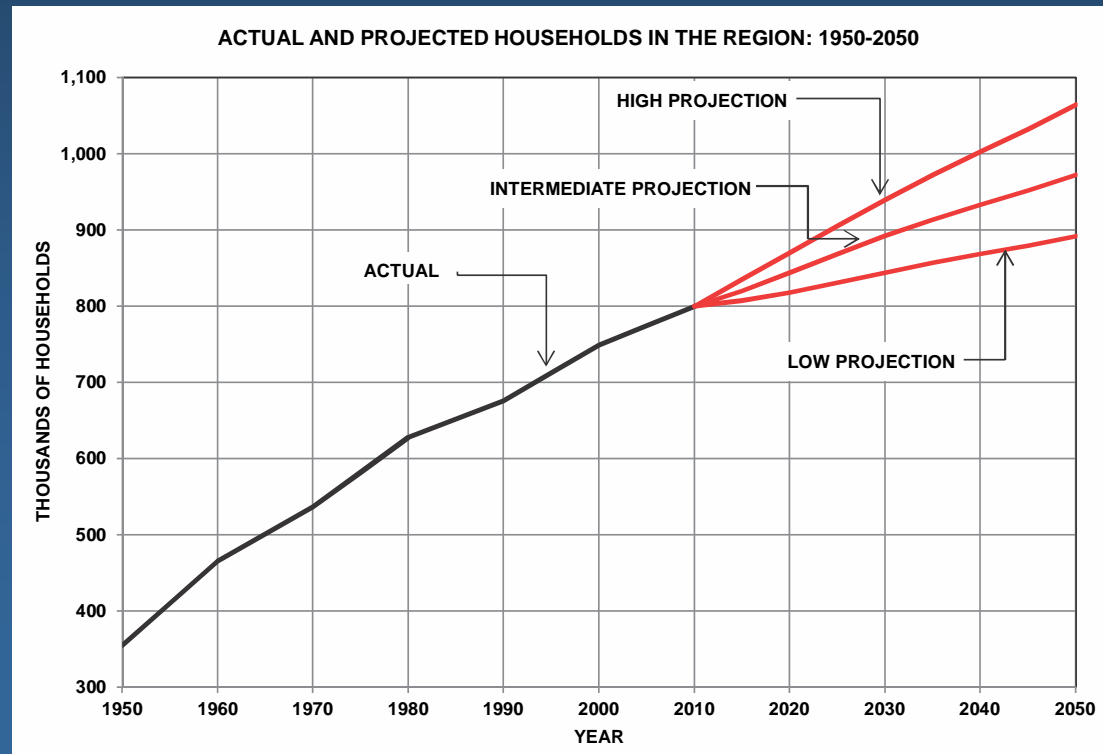
## **Milwaukee County**

- **The County's population would increase from 947,800 in 2010 to 976,700 in 2050 under the intermediate growth scenario**
- **Persons 65 or older are expected to account for about 19 percent of the County's population, compared to 12 percent in 2010**



# ***Year 2050 Household Projections***

- **The Region's households would increase from 800,100 in 2010 to 972,400 in 2050 under the intermediate growth scenario**
- **Average household size is projected to decrease from 2.47 persons in 2010 to 2.36 persons in 2050**







# ***Year 2050 Household Projections***

## **Milwaukee County**

- **The County's households would increase from 383,600 in 2010 to 409,600 in 2050 under the intermediate growth scenario**
- **Average household size is projected to decrease from 2.41 persons in 2010 to 2.32 persons in 2050**



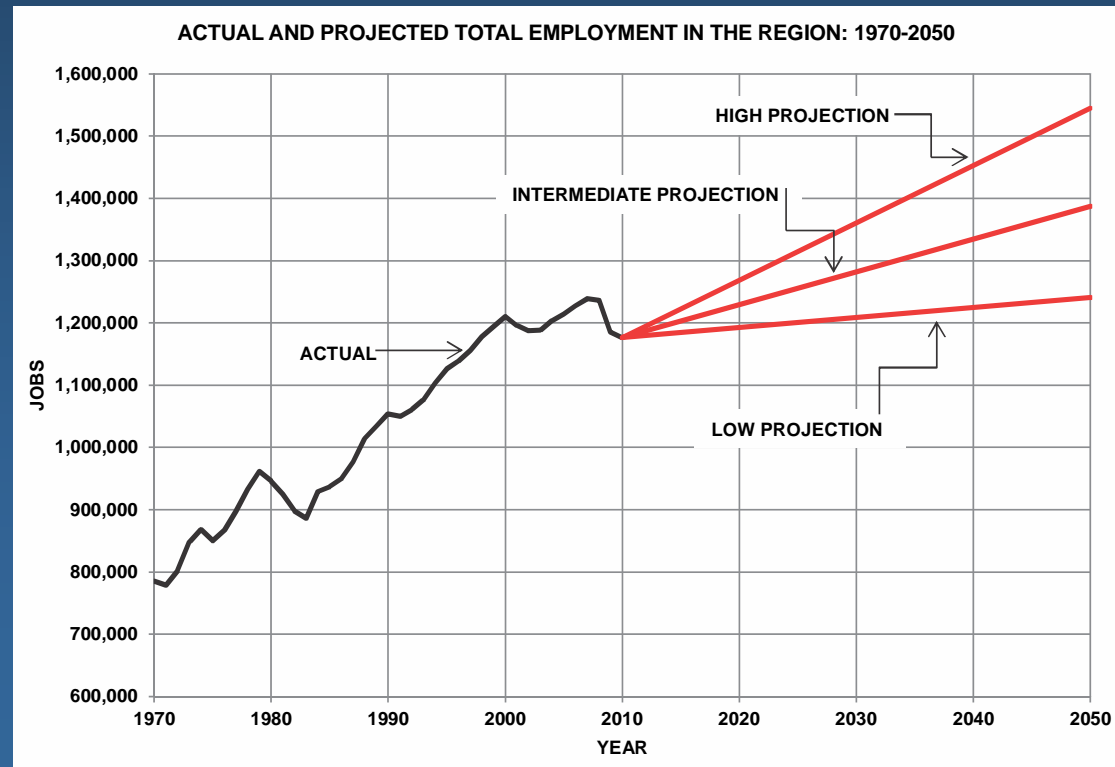
# ***Year 2050 Employment Projections***

- **Total employment is disaggregated into major industry groups and projections were developed for each group considering:**
  - **Historic trends**
  - **Projections from other agencies**
  - **Various economic outlooks**
- **Projected employment is linked to the estimated size of the future labor force based on population projections**
- **Commission employment projections show long-term employment trends, irrespective of shorter term business cycle-related employment fluctuations**



# ***Year 2050 Employment Projections***

- **The Region's employment would increase from 1,176,600 jobs in 2010 to 1,386,900 jobs in 2050 under the intermediate growth scenario**
- **Continuing shift from manufacturing to service oriented jobs in the Region**





# ***Year 2050 Employment Projections***

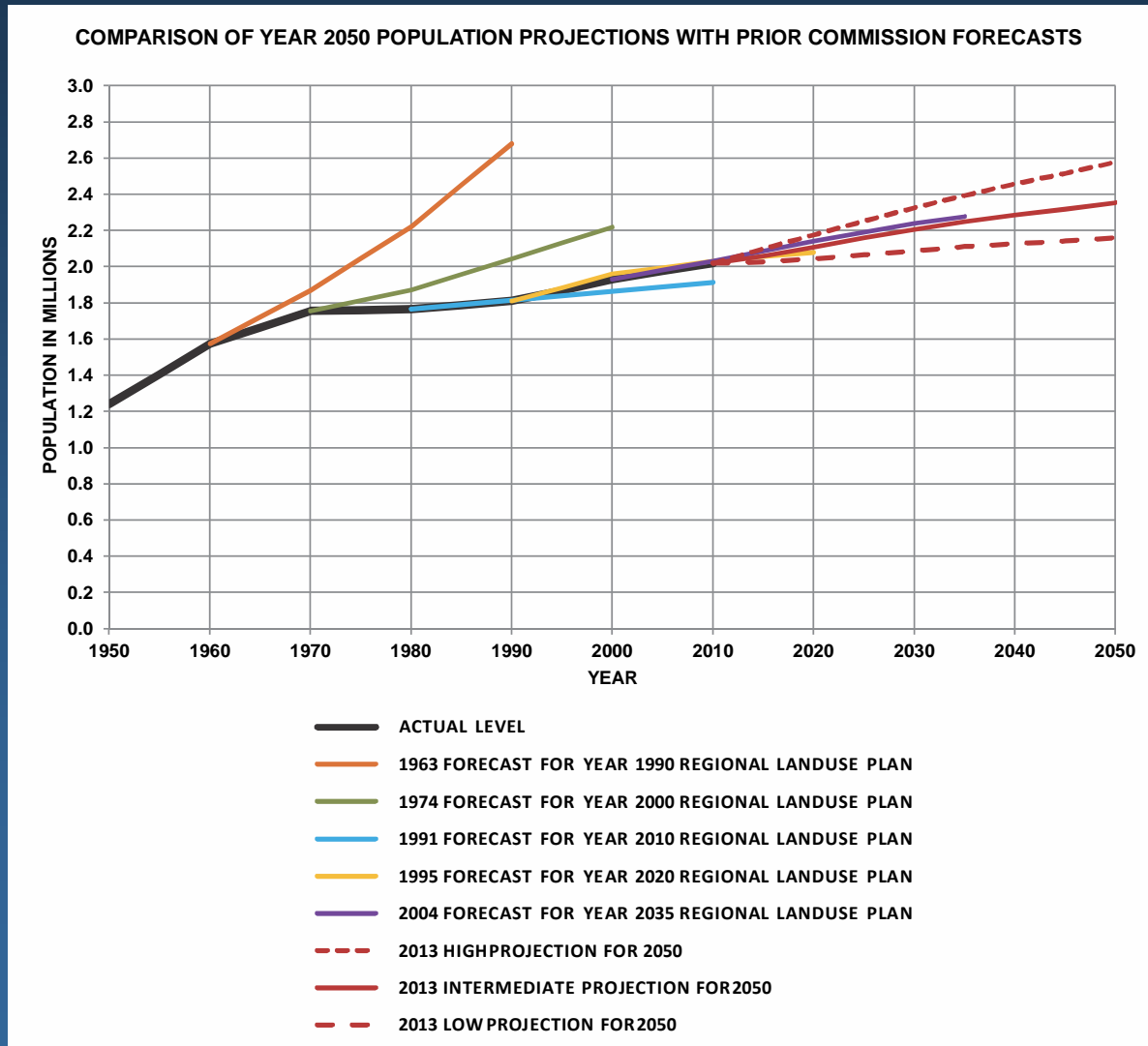
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## **Milwaukee County**

- **The County's employment would increase from 575,400 jobs in 2010 to 608,900 jobs in 2050 under the intermediate growth scenario**

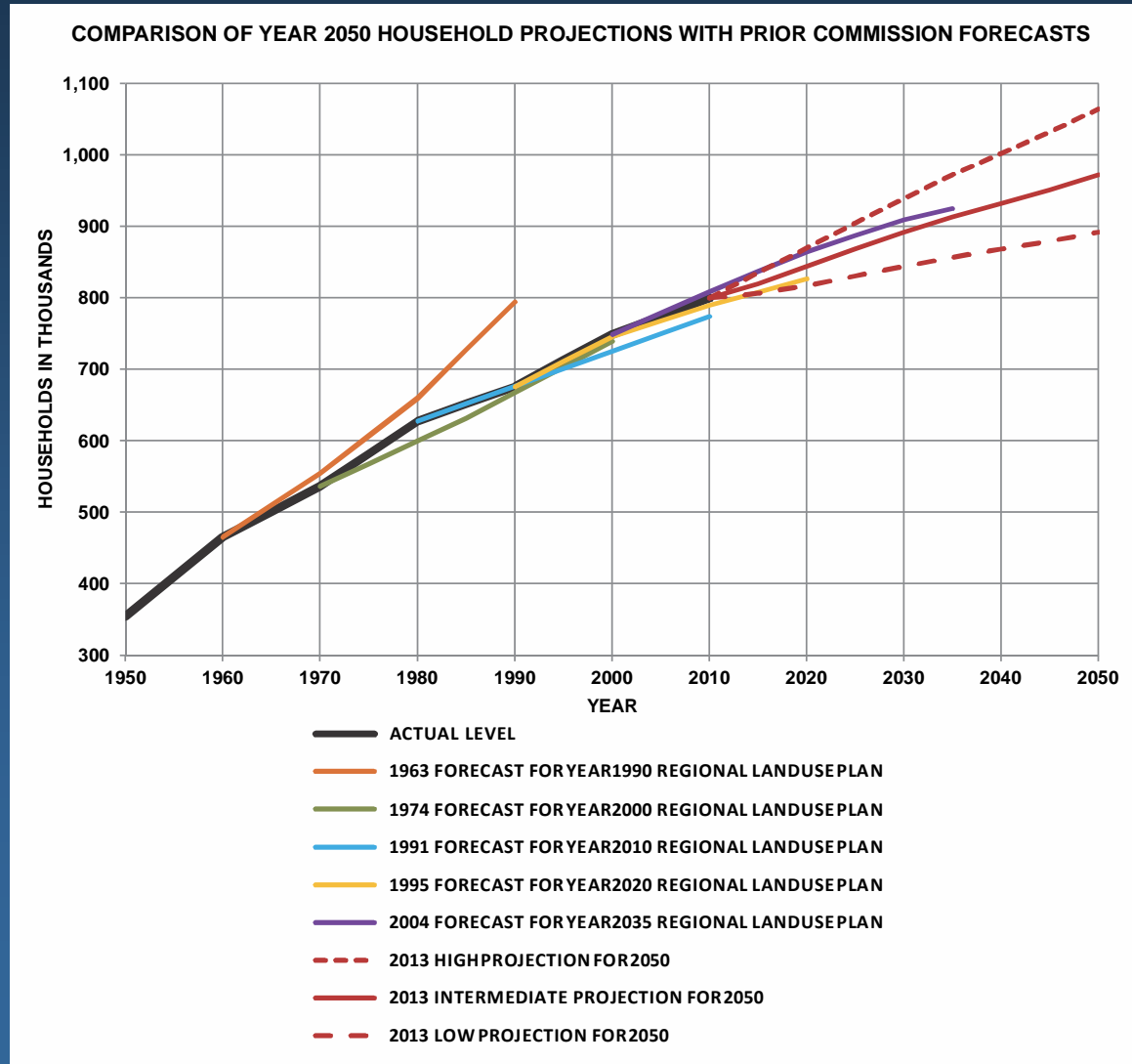


# Comparison of Year 2050 Projections to Previous Commission Projections





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