Millennials and the Changing Demographics of our Southern Region

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Kentucky State Data Center
University of Louisville
Agenda

- Characteristics of the young adult (millennial) population
- Other significant demographic phenomenon
  - Population aging
  - Growth in foreign born population
  - Increasing educational attainment
What is a Millennial???

- Generally, individuals born within the period between 1980 and 2000 (or so)
- Somewhat larger than prior or succeeding generations because of the “echo baby boom”
- Currently between the ages of 15 to 35 (or so)
- “Young adults”
SERDI Area Population Pyramid, 2000

Source: U.S. Census Bureau, 2000 Decennial Census
SERDI Area Population Pyramid, 2000

Source: U.S. Census Bureau, 2000 Decennial Census
SERDI Area Population Pyramid, 2000

Source: U.S. Census Bureau, 2000 Decennial Census
SERDI Area Population Pyramid, 2013

Source: U.S. Census Bureau, 2013 American Community Survey
Why Do Millennials Matter?

- By 2020, Millennials will comprise nearly 1 out of every 3 adults in the U.S.

# Why Do Millennials Matter?

<table>
<thead>
<tr>
<th>Population Age 15-35 as % of...</th>
<th>SERDI</th>
<th>Non-SERDI</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Population in 2013</td>
<td>26.7%</td>
<td>27.7%</td>
</tr>
<tr>
<td>Adult Population in 2013</td>
<td>33.0%</td>
<td>34.6%</td>
</tr>
</tbody>
</table>

Source: U.S. Census Bureau, 2009-2013 American Community Survey
Why Do Millennials Matter?

- By 2020, Millennials will comprise nearly 1 out of every 3 adults in the U.S.
- By 2025, Millennials will comprise a substantial majority of the U.S. labor market

## Millennials in 2013

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<tr>
<th>Age 15-35 as % of...</th>
<th>SERDI</th>
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<tbody>
<tr>
<td>Total Population</td>
<td>26.7%</td>
<td>27.7%</td>
</tr>
<tr>
<td>Adults Population (Age 18+)</td>
<td>33.0%</td>
<td>34.6%</td>
</tr>
<tr>
<td>Workforce (Age 15-65)</td>
<td>40.1%</td>
<td>41.3%</td>
</tr>
</tbody>
</table>

Source: U.S. Census Bureau, 2009-2013 American Community Survey
Why Do Millennials Matter?

- By 2020, Millennials will comprise nearly 1 out of every 3 adults in the U.S.
- By 2025, Millennials will comprise a substantial majority of the U.S. labor market.
- Different value system than Boomers or Xers:
  - Focus on the group, rather than the individual
  - Increased interest in social equality and corporate responsibility
- But, “Generations” are a little like horoscopes...

Social Indicators

Millennials and the Economy

**Millennials Upbeat about Their Financial Future**

<table>
<thead>
<tr>
<th></th>
<th>Earn/have enough now</th>
<th>Don't earn/have enough now, will in future</th>
<th>Don't earn/have enough now, won't in future</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Millennial</strong></td>
<td>32</td>
<td>53</td>
<td>14</td>
</tr>
<tr>
<td><strong>Gen X</strong></td>
<td>38</td>
<td>30</td>
<td>30</td>
</tr>
<tr>
<td><strong>Boomer</strong></td>
<td>45</td>
<td>15</td>
<td>38</td>
</tr>
<tr>
<td><strong>Silent</strong></td>
<td>54</td>
<td>2</td>
<td>40</td>
</tr>
</tbody>
</table>

Note: Based on all adults regardless of employment status, N=1,821. Those who are employed were asked if they currently or will “earn enough money” and those who are not employed were asked if they currently or will “have enough income.” “Don’t know/Refused” responses not shown.

**Millennials Just as Optimistic as Gen Xers When They Were Young**

<table>
<thead>
<tr>
<th></th>
<th>Earn enough now</th>
<th>Don't earn enough now, will in future</th>
<th>Don't earn enough now, won't in future</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2014 Millennials</strong></td>
<td>33</td>
<td>51</td>
<td>15</td>
</tr>
<tr>
<td><strong>1994 Gen Xers</strong></td>
<td>31</td>
<td>57</td>
<td>11</td>
</tr>
</tbody>
</table>

Note: Based on those who are employed full or part time. For Millennials (ages 18 to 33 in 2014), n=462; for Gen Xers (ages 18 to 29 in 1994), n=658. “Don’t know/Refused” responses not shown.

**Millennials Face a Tougher Economy**

<table>
<thead>
<tr>
<th></th>
<th>More</th>
<th>Fewer</th>
<th>Same</th>
<th>Different/DK</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gen X</strong></td>
<td>66</td>
<td>7</td>
<td>25</td>
<td>3</td>
</tr>
<tr>
<td><strong>Boomer</strong></td>
<td>74</td>
<td>5</td>
<td>20</td>
<td>2</td>
</tr>
<tr>
<td><strong>Silent</strong></td>
<td>68</td>
<td>12</td>
<td>16</td>
<td>4</td>
</tr>
</tbody>
</table>

Millenials and Politics

Generational Differences

- More diverse (racially and ethnically) than previous generations
- First generation with internet access during its formative years
- More highly educated than prior generations
  - Increasing returns on education
  - More likely to be in social science or applied fields; less likely to be in education or liberal arts
  - Growth in student loan debt
- More likely to live in the city?

Source: https://www.whitehouse.gov/sites/default/files/docs/millennials_report.pdf
Population Age 18-34

U.S. = 23.4%

Source: U.S. Census Bureau, 2009-2013 American Community Survey
Population Age 25-34

U.S. = 13.4%

Source: U.S. Census Bureau, 2009-2013 American Community Survey
# Millennials in Urban Areas

## Migration 2013-2014

<table>
<thead>
<tr>
<th>Age Group</th>
<th>From cities</th>
<th>From suburbs</th>
<th>From rural</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>To suburbs</td>
<td>To rural</td>
<td>To cities</td>
</tr>
<tr>
<td>20 to 24 years</td>
<td>721</td>
<td>99</td>
<td>554</td>
</tr>
<tr>
<td>25 to 29 years</td>
<td>529</td>
<td>73</td>
<td>426</td>
</tr>
<tr>
<td>30 to 44 years</td>
<td>1,209</td>
<td>108</td>
<td>540</td>
</tr>
</tbody>
</table>

Note: All numbers in 000’s.

20 to 24 years: $\frac{721}{554} = 1.30$

25 to 29 years: $\frac{529}{426} = 1.24$

30 to 44 years: $\frac{1209}{540} = 2.24$

## Millennials in Urban Areas

### Migration 2000-2001

<table>
<thead>
<tr>
<th></th>
<th>From cities</th>
<th>From suburbs</th>
<th>From rural</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>To suburbs</td>
<td>To rural</td>
<td>To cities</td>
</tr>
<tr>
<td>20 to 24 years</td>
<td>847</td>
<td>145</td>
<td>628</td>
</tr>
<tr>
<td>25 to 29 years</td>
<td>800</td>
<td>117</td>
<td>437</td>
</tr>
</tbody>
</table>

Note: All numbers in 000’s.

### 2001

- 20 to 24 years: $\frac{847}{628} = 1.35$
- 25 to 29 years: $\frac{800}{437} = 1.83$

### 2014

- 20 to 24 years: $\frac{721}{554} = 1.30$
- 25 to 29 years: $\frac{529}{426} = 1.24$

# Millennials in Urban Areas

## Migration 1990-1991

<table>
<thead>
<tr>
<th></th>
<th>From cities</th>
<th></th>
<th>From suburbs</th>
<th></th>
<th>From rural</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>To suburbs</td>
<td>To rural</td>
<td>To cities</td>
<td>To rural</td>
<td>To cities</td>
<td>To suburbs</td>
</tr>
<tr>
<td>20 to 24 years</td>
<td>744</td>
<td>130</td>
<td>460</td>
<td>93</td>
<td>141</td>
<td>189</td>
</tr>
<tr>
<td>25 to 29 years</td>
<td>889</td>
<td>116</td>
<td>512</td>
<td>147</td>
<td>137</td>
<td>126</td>
</tr>
</tbody>
</table>

Note: All numbers in 000’s.

### 1991

- 20 to 24 years: \(\frac{744}{460} = 1.62\)
- 25 to 29 years: \(\frac{889}{512} = 1.74\)

### 2014

- 20 to 24 years: \(\frac{721}{554} = 1.30\)
- 25 to 29 years: \(\frac{529}{426} = 1.24\)

Population Age 18-34 that is Minority

1980

SERDI = 24.1%
U.S. = 21.6%

2009-2013

SERDI = 42.3%
U.S. = 42.8%

Source: https://census.socialexplorer.com/young-adults

Kentucky State Data Center
Population Age 18-34 that is Foreign Born

1980

SERDI = 3.4%
U.S. = 6.3%

2009-2013

SERDI = 12.7%
U.S. = 15.4%

Source: https://census.socialexplorer.com/young-adults
Population Age 18-34 with College Degree

1980

SERDI = 13.9%
U.S. = 15.7%

2009-2013

SERDI = 20.2%
U.S. = 22.3%

Source: https://census.socialexplorer.com/young-adults

Kentucky State Data Center
Population Age 18-34 that is Employed

1980

SERDI = 69.6%
U.S. = 69.3%

2009-2013

SERDI = 62.7%
U.S. = 65.0%

Source: https://census.socialexplorer.com/young-adults
Population Age 18-34 in Poverty

1980

SERDI = 16.3%
U.S. = 14.1%

2009-2013

SERDI = 21.1%
U.S. = 19.7%

Source: https://census.socialexplorer.com/young-adults
Population Age 18-34 that is Not Married

1980

SERDI = 38.2%
U.S. = 41.5%

2009-2013

SERDI = 64.7%
U.S. = 65.9%

Source: https://census.socialexplorer.com/young-adults
Population Age 18-34 that Lives with Parents

1980

SERDI = 22.8%
U.S. = 22.9%

2009-2013

SERDI = 30.4%
U.S. = 30.3%

Source: https://census.socialexplorer.com/young-adults
## Demographic Change 2000 to 2013

<table>
<thead>
<tr>
<th>Change in...</th>
<th>SERDI</th>
<th>Non-SERDI</th>
</tr>
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<tbody>
<tr>
<td>Total Population</td>
<td>14.8%</td>
<td>9.3%</td>
</tr>
<tr>
<td>Age 65+</td>
<td>24.8%</td>
<td>17.8%</td>
</tr>
<tr>
<td>Foreign Born</td>
<td>53.0%</td>
<td>24.9%</td>
</tr>
<tr>
<td>College Graduates</td>
<td>16.9%</td>
<td>12.2%</td>
</tr>
</tbody>
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Source: U.S. Census Bureau, 2000 Decennial Census, 2009-2013 American Community Survey
SERDI Area Population Pyramid, 2000

Source: U.S. Census Bureau, 2000 Decennial Census
SERDI Area Population Pyramid, 2013

Source: U.S. Census Bureau, 2013 American Community Survey
State Population Pyramids, 2000

Alabama  Arkansas  Florida  Georgia

Kentucky  Maryland  Mississippi  North Carolina

South Carolina  Tennessee  Virginia  West Virginia

Source: U.S. Census Bureau, 2000 Decennial Census
State Population Pyramids, 2013

Alabama  Arkansas  Florida  Georgia
Kentucky  Maryland  Mississippi  North Carolina
South Carolina  Tennessee  Virginia  West Virginia

Source: U.S. Census Bureau, 2009-2013 American Community Survey
Foreign Born Percentage Growth, 2000-2013

Source: U.S. Census Bureau, 2000 Decennial Census, 2009-2013 American Community Survey
SERDI Area Foreign Born Origin

Source: U.S. Census Bureau, 2009-2013 American Community Survey
State Foreign Born Origins

Source: U.S. Census Bureau, 2009-2013 American Community Survey
Educational Attainment of the Foreign-Born

Source: U.S. Census Bureau, 2009-2013 American Community Survey
Educational Attainment

Source: U.S. Census Bureau, 2000 Decennial Census, 2009-2013 ACS
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