

# Building Back Better through Counting Contributions of Older Persons

Joo Yeoun Suh, PhD  
*Director, Thought Leadership – Longevity Economy*

October 21, 2020

UN Data Forum

# Older persons at higher risk

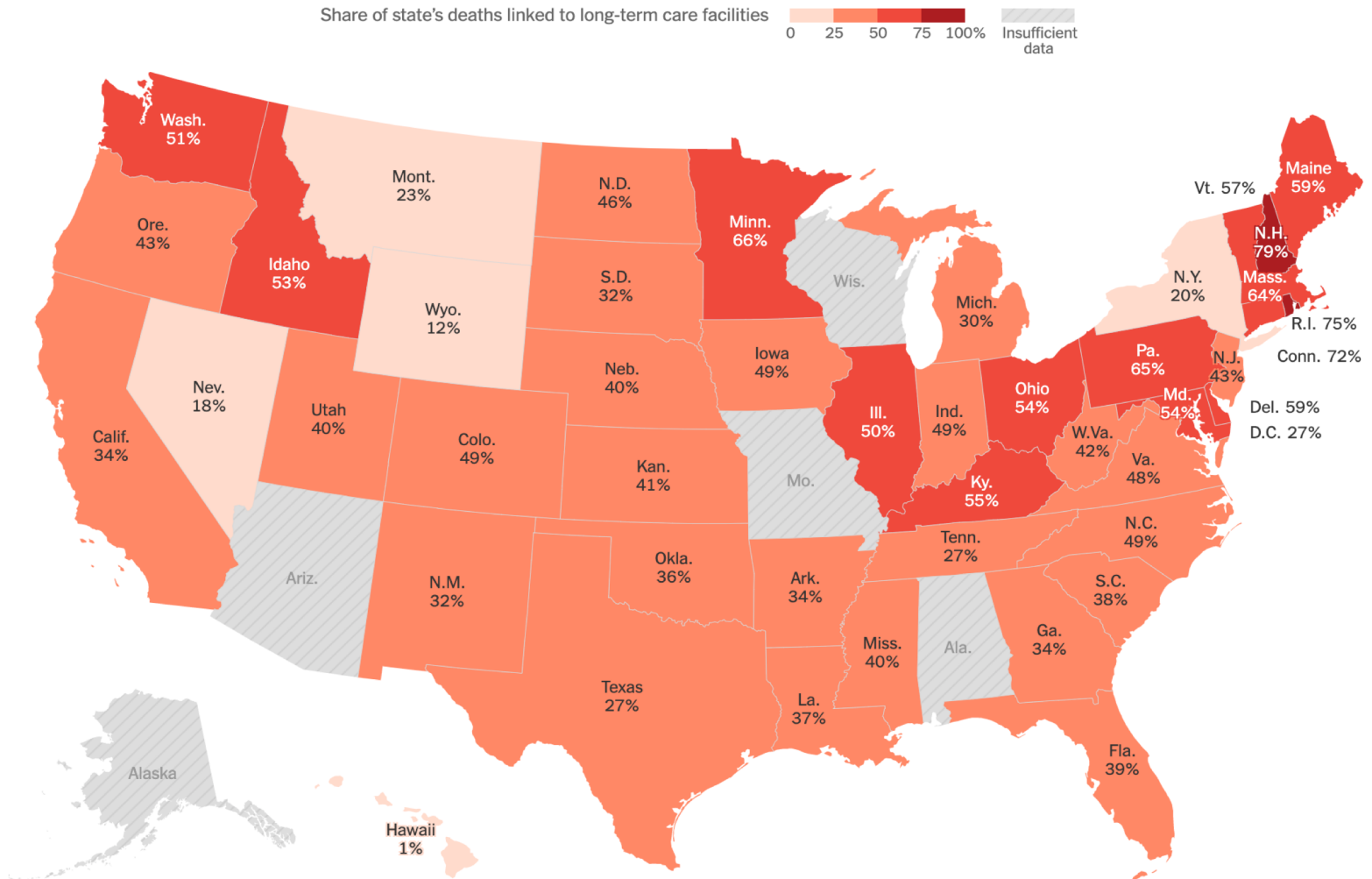
---

8 out of 10 COVID-19  
deaths among adults  
aged 65 years and older




Data source: CDC, COVID-NET and NCHS Provisional Death Counts

# In 15 states, at least half of deaths are linked to nursing homes




<http://www.aarp.org/longevity>



**The Longevity Economy<sup>®</sup> Outlook**

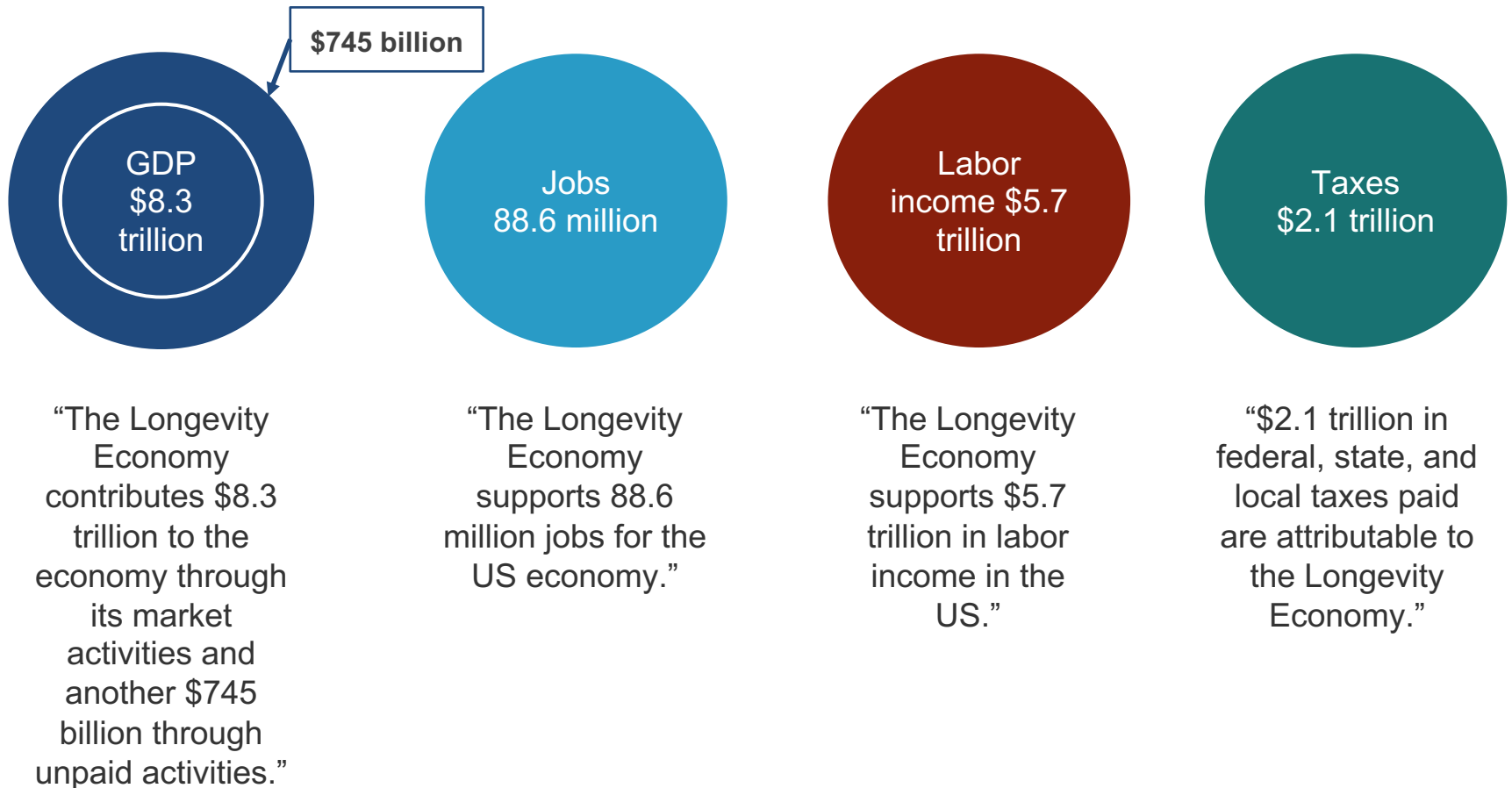
How people aged 50 and over are fueling economic growth, stimulating jobs, and creating opportunities for all



With **The Economist** INTELLIGENCE UNIT

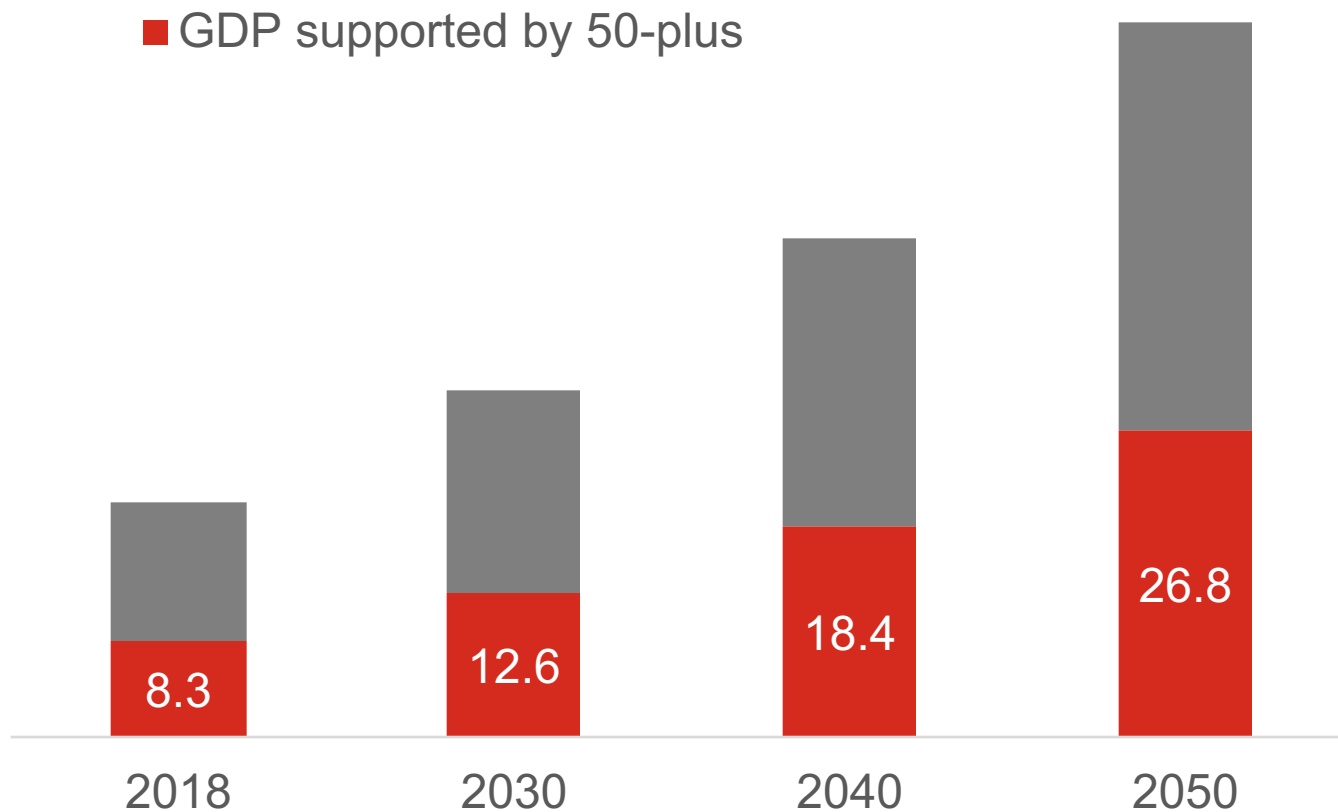
# Economic contributions are too big to ignore

---



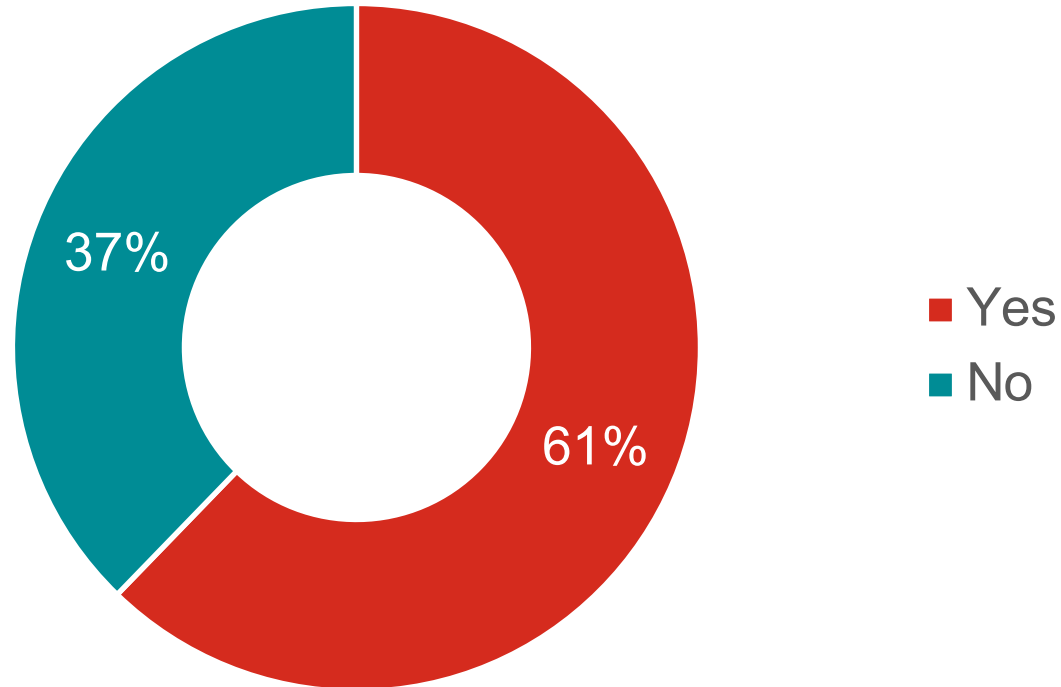
# The contributions of people 50-plus benefit economy now and in the future

---



# Seen or Experienced Age Discrimination

---

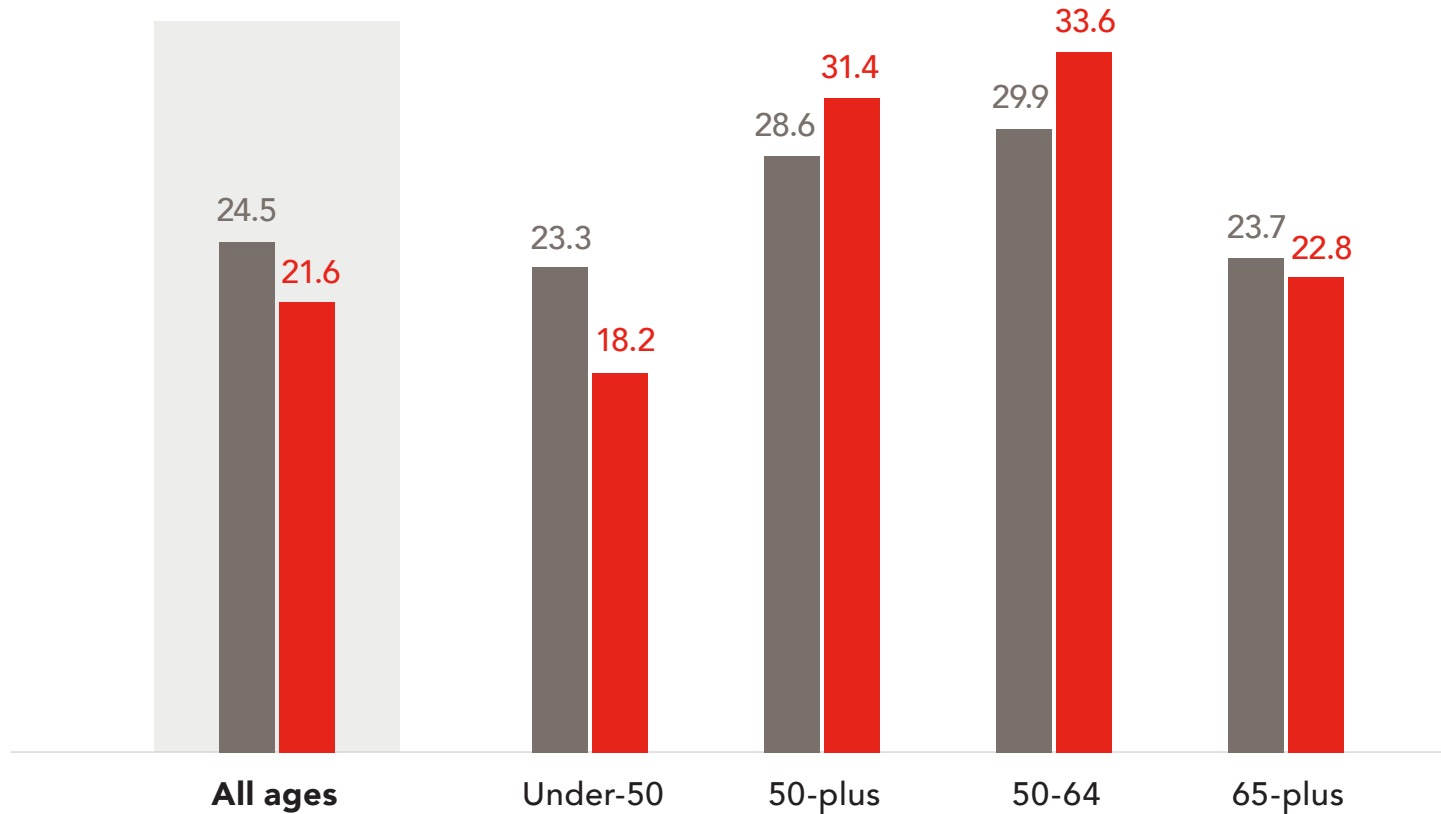


Source: AARP Research

# Those aged 50-64, in particular women, experience longer unemployment than other groups

Average duration of unemployment, by age and gender (weeks)

■ Men ■ Women

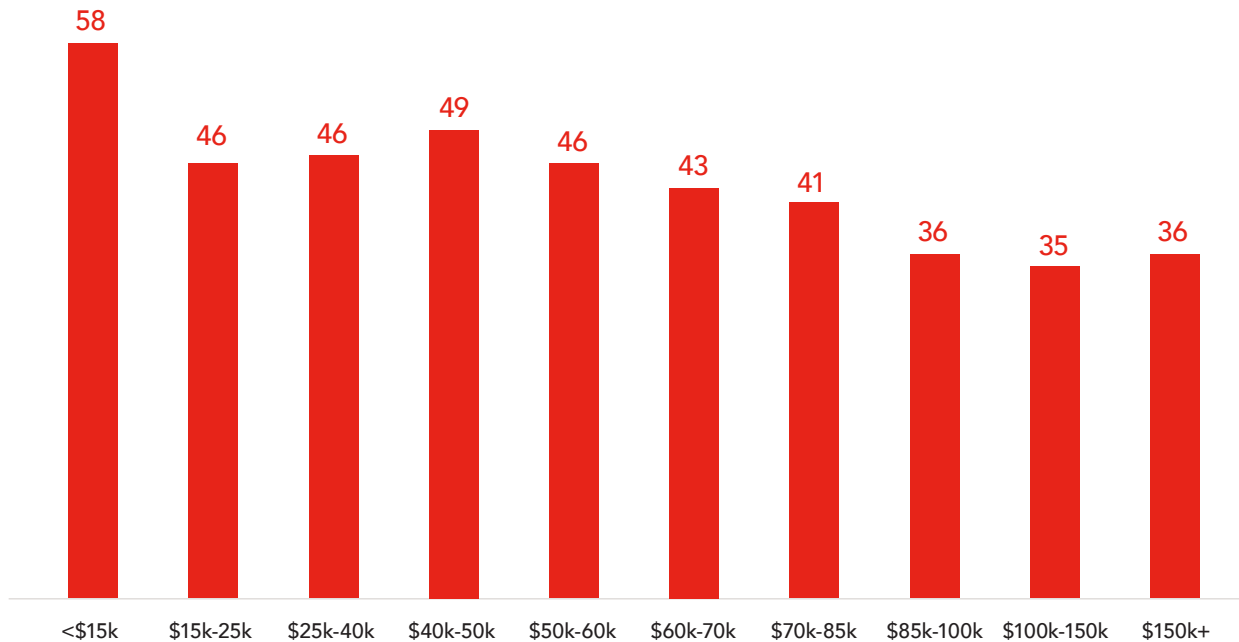


Source: The Bureau of Labor Statistics' Current Population Survey (October 2019).



# Low-income workers are more likely to feel trapped in current positions

Percentage of respondents who have felt unable to change jobs as a result of age discrimination, by income level



Source: The Economist Intelligence Unit.

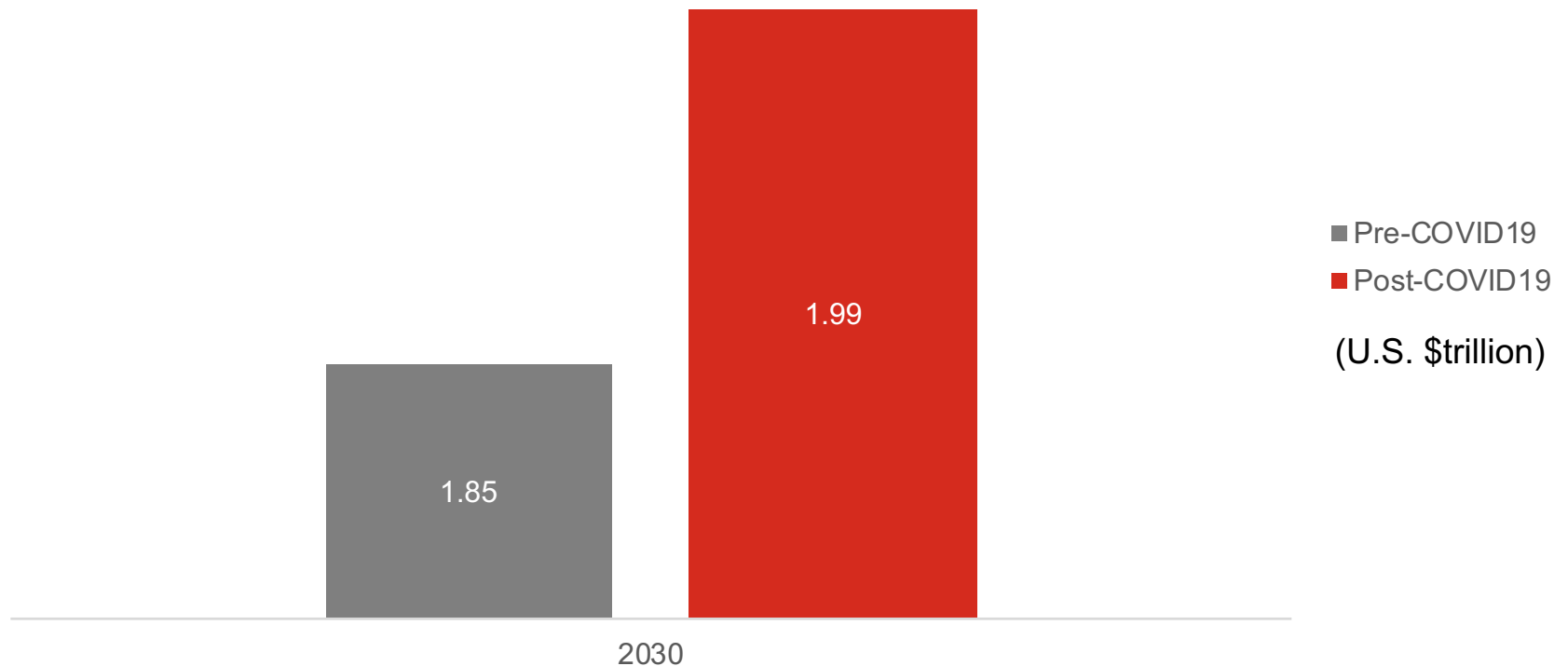
Q: I have felt unable to change jobs or re-enter the workforce because of age discrimination.

Sample: Respondents who agree; sample sizes by income group range from n=177 to n=810.

# The economic cost of age discrimination in the workforce is projected to increase

---

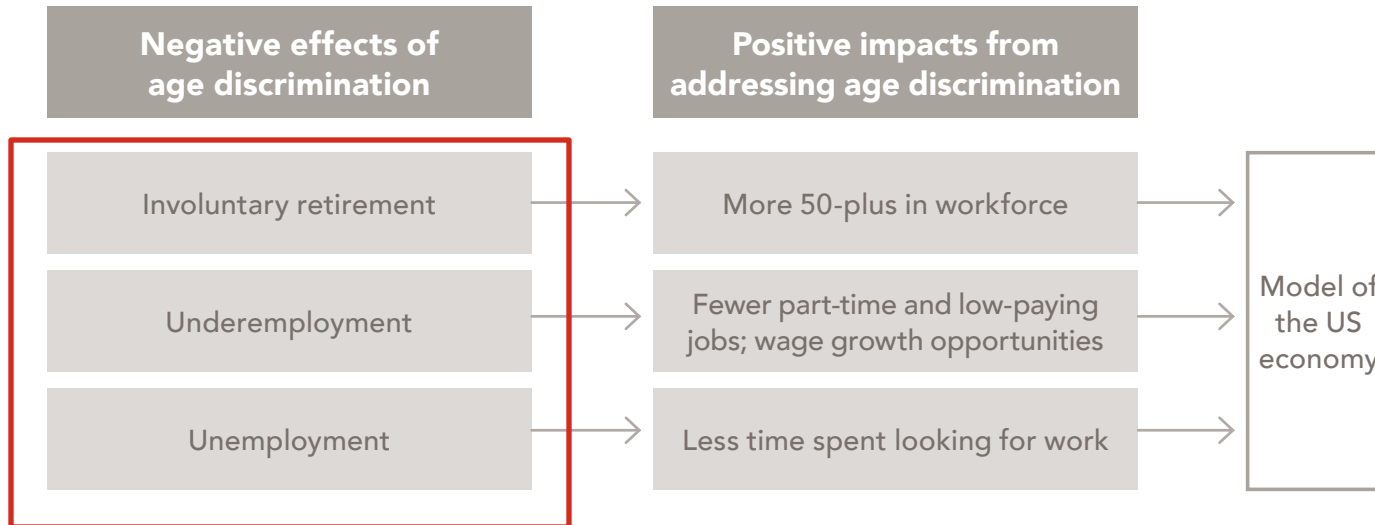
*\$140 billion additional cost caused by COVID-19 in 2030*



Source: AARP, The Economic Impact of Age Discrimination

# Three overarching effects of age discrimination

---



## Impacts generated



# Data sources

---

- The prevalence of involuntary retirement
- The prevalence of 50+ individuals involuntarily in part-time jobs
- The prevalence of missed opportunities for wage growth for 50-plus full-time workers
- The prevalence of lost earnings following involuntary job separation among full-time workers
- The prevalence of longer periods of unemployment, which suggest unequal hiring practices and age discrimination
- The prevalence of “marginally attached” individuals (those who have dropped out of the labor force but are willing to re-enter)
- Health and Retirement Study
- The Bureau of Labor Statistics, EPI
- Federal Reserve Survey of Household Economics and Decision-making
- Bureau of Labor Statistics, Current Population Survey
- OUR SURVEY
- Age/Gender Cohorts
- Where is RACE?

# Better data to build back better

---

- Better disaggregated data on age discrimination
- Data on perception of age discrimination
- Disaggregation by geography
- Intersectionality of isms – ageism, racism, sexism, and many other isms