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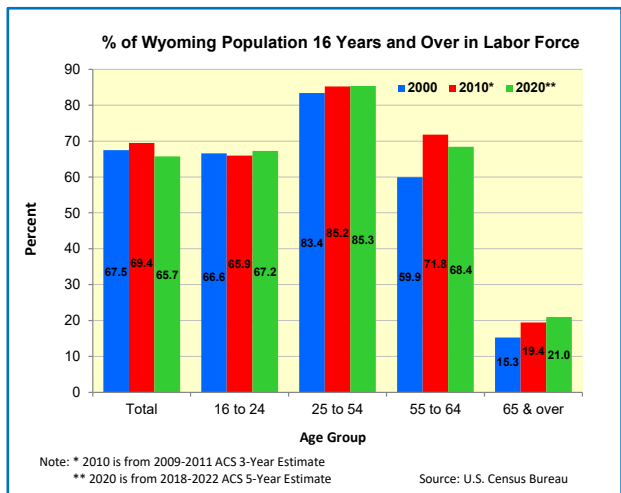
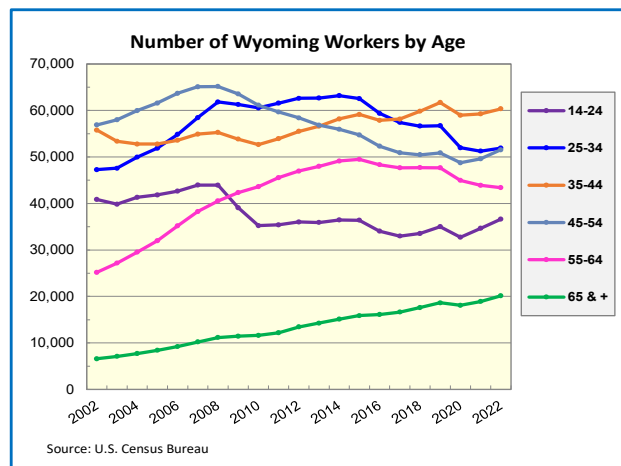
Sizable Surge in Older Worker Detailed

CHEYENNE – Evaluating the latest workforce indicators data from the U.S. Census Bureau, the number of Wyoming workers ages 65 and older grew from 6,599 to 20,147, or 205.4 percent between 2002 and 2022, while the state’s total wage and salary employment increased 13.5 percent during the twenty year span. Regionally, older workers in both Campbell and Lincoln counties approximately quadrupled. Meanwhile, the statewide employment among young workers ages 14-24 and mid-career employees ages 45-54 declined 10.4 percent and 9.4 percent, respectively. Job holding for early-to-mid career among 25-44 year-olds grew 9.0 percent; however, near-retirement group ages 55-64 expanded 72.4 percent.

The dramatic increase in older workers is greatly driven by the growth of the 55-and older population. All of the Baby Boomers (born between 1946 and 1964) have reached the threshold. “Wyoming has one of the highest proportions of the Baby Boomers (age 58-76 in 2022) in the country,” said Dr. Wenlin Liu, Chief Economist with the State of Wyoming, Economic Analysis Division. “Ever since the first boomer turned 65 years old in 2011, there has been a rapid increase in the size of older population.”

However, the substantial growth in the older workforce is driven by more than population numbers. The share of older adults working nowadays is much greater than 20 years ago. Just over one-in-five Wyomingites 65 and older (21.0%, with 24.7% for male and 17.4% for female) were in the labor force (employed or looking for work). In 2000, only 15.3 percent of older adults participated in labor force. Teton County had the highest labor force participation rate for older population (31.6%), followed by Niobrara County (27.5%).

Not only has the number of older workers surged remarkably, their earning capacity has also risen impressively in the past 20 years. The growth rate of their average monthly earnings was higher than any other age group. As a result, the monthly wage gap between older employees and all Wyoming workers has narrowed considerably – from 67.1% (\$1,718 vs. \$2,561) in 2002 to 84.2% (\$4,032 vs. \$4,790) in 2022. “Older workers have been delaying retirement, and/or increasingly working full-time or working longer hours,” continued Dr. Liu. Older workers’ contribution to the state’s labor force has grown enormously. With nearly a \$1 billion disbursement in 2023, they accounted for 6.4 percent of all wages paid by Wyoming employers. That was more than triple the share in 2002 (1.9%). The importance of older workers in the labor force will continue to intensify in the coming years. “The population age 65 and older in Wyoming is expected to expand by 20.4 percent from 2022 to 2030, while the number of total residents is projected to increase only 2.4 percent during that period.”



Wage and Salary Employment

Geographic Area	2002			2022			% Change: 2002-2022	
	All Ages	65 & Over	Percent	All Ages	65 & Over	Percent	All Ages	65 & Over
U.S. (thousands)	130,634	4,180	3.2%	152,520	10,219	6.7%	16.8%	144.5%
Wyoming	232,561	6,599	2.8%	263,986	20,147	7.6%	13.5%	205.3%
Albany	14,486	326	2.3%	15,813	1,113	7.0%	9.2%	241.4%
Big Horn	3,766	158	4.2%	4,116	394	9.6%	9.3%	149.4%
Campbell	21,816	356	1.6%	23,697	1,426	6.0%	8.6%	300.6%
Carbon	6,083	190	3.1%	6,123	544	8.9%	0.7%	186.3%
Converse	4,571	137	3.0%	5,708	416	7.3%	24.9%	203.6%
Crook	1,682	67	4.0%	2,470	241	9.8%	46.8%	259.7%
Fremont	14,381	493	3.4%	14,932	1,350	9.0%	3.8%	173.8%
Goshen	4,123	189	4.6%	4,074	397	9.7%	-1.2%	110.1%
Hot Springs	1,886	78	4.1%	1,970	211	10.7%	4.5%	170.5%
Johnson	2,746	121	4.4%	3,195	328	10.3%	16.4%	171.1%
Laramie	37,136	980	2.6%	45,942	3,222	7.0%	23.7%	228.8%
Lincoln	5,278	141	2.7%	6,951	562	8.1%	31.7%	298.6%
Natrona	36,319	1,048	2.9%	39,262	2,749	7.0%	8.1%	162.3%
Niobrara	679	44	6.5%	772	106	13.7%	13.7%	140.9%
Park	10,982	379	3.5%	13,182	1,308	9.9%	20.0%	245.1%
Platte	3,170	133	4.2%	3,221	287	8.9%	1.6%	115.8%
Sheridan	11,063	374	3.4%	12,864	1,162	9.0%	16.3%	210.7%
Sublette	2,330	83	3.6%	3,610	283	7.8%	54.9%	241.0%
Sweetwater	19,353	349	1.8%	20,404	1,201	5.9%	5.4%	244.1%
Teton	16,167	525	3.2%	21,790	1,683	7.7%	34.8%	220.6%
Uinta	8,991	204	2.3%	8,246	592	7.2%	-8.3%	190.2%
Washakie	3,353	125	3.7%	3,344	346	10.3%	-0.3%	176.8%
Weston	2,200	99	4.5%	2,300	226	9.8%	4.5%	128.3%

Average Monthly Earnings (\$)

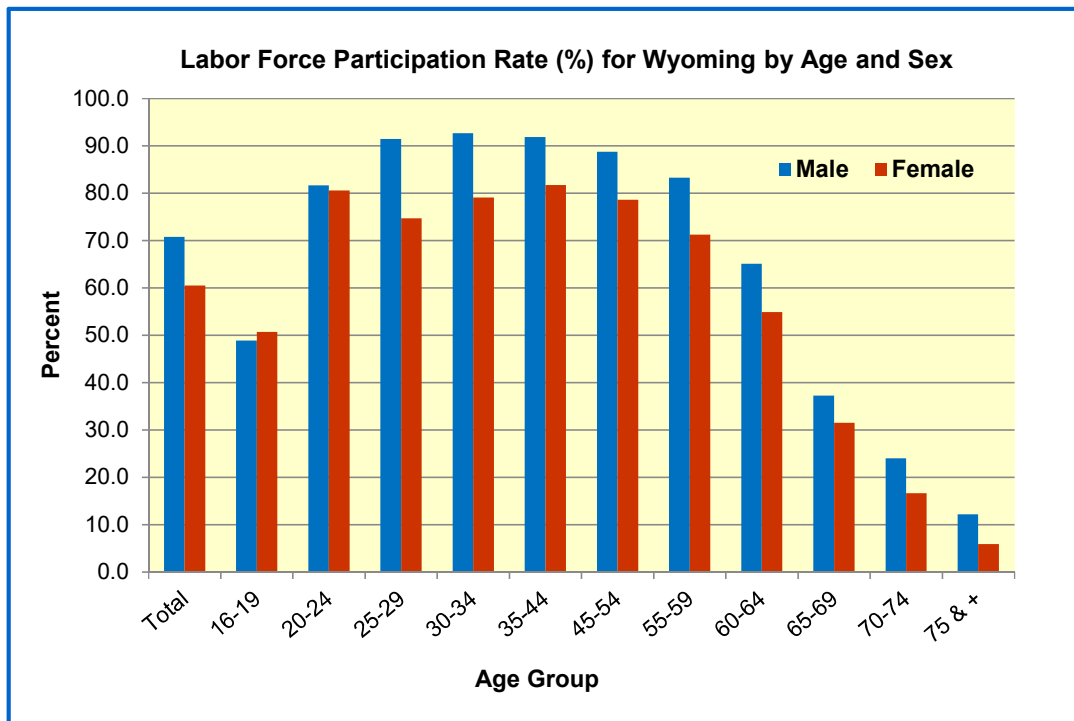
Geographic Area	2002			2022			% Change: 2002-2022	
	All Ages	65 & Over	Percent	All Ages	65 & Over	Percent	All Ages	65 & Over
U.S.	\$3,176	\$2,201	69.3%	\$6,077	\$5,294	87.1%	91.3%	140.5%
Wyoming	\$2,561	\$1,718	67.1%	\$4,790	\$4,032	84.2%	87.0%	134.7%
Albany	\$2,504	\$2,165	86.5%	\$4,506	\$4,066	90.2%	80.0%	87.8%
Big Horn	\$2,184	\$1,421	65.1%	\$3,904	\$3,060	78.4%	78.8%	115.3%
Campbell	\$3,336	\$1,968	59.0%	\$5,442	\$4,627	85.0%	63.1%	135.1%
Carbon	\$2,318	\$1,321	57.0%	\$5,091	\$3,605	70.8%	119.6%	172.9%
Converse	\$2,462	\$1,272	51.7%	\$5,252	\$4,434	84.4%	113.3%	248.6%
Crook	\$2,112	\$1,256	59.5%	\$4,445	\$3,559	80.1%	110.5%	183.4%
Fremont	\$2,084	\$1,515	72.7%	\$3,987	\$3,485	87.4%	91.3%	130.0%
Goshen	\$1,872	\$1,339	71.5%	\$3,779	\$2,794	73.9%	101.9%	108.7%
Hot Springs	\$1,939	\$1,296	66.8%	\$4,006	\$2,815	70.3%	106.6%	117.2%
Johnson	\$1,919	\$861	44.9%	\$3,705	\$2,559	69.1%	93.1%	197.2%
Laramie	\$2,497	\$1,587	63.6%	\$4,685	\$4,097	87.4%	87.6%	158.2%
Lincoln	\$2,598	\$1,540	59.3%	\$5,098	\$4,158	81.6%	96.2%	170.0%
Natrona	\$2,565	\$1,667	65.0%	\$4,824	\$4,248	88.1%	88.1%	154.8%
Niobrara	\$1,720	\$859	49.9%	\$3,367	\$2,219	65.9%	95.8%	158.3%
Park	\$2,197	\$1,315	59.9%	\$4,082	\$3,315	81.2%	85.8%	152.1%
Platte	\$2,359	\$1,151	48.8%	\$4,430	\$2,629	59.3%	87.8%	128.4%
Sheridan	\$2,219	\$1,905	85.8%	\$4,340	\$3,715	85.6%	95.6%	95.0%
Sublette	\$2,451	\$1,642	67.0%	\$5,155	\$3,324	64.5%	110.3%	102.4%
Sweetwater	\$3,240	\$2,564	79.1%	\$5,605	\$4,727	84.3%	73.0%	84.4%
Teton	\$2,650	\$2,841	107.2%	\$5,790	\$5,809	100.3%	118.5%	104.5%
Uinta	\$2,395	\$1,800	75.2%	\$4,024	\$3,388	84.2%	68.0%	88.2%
Washakie	\$2,265	\$1,172	51.7%	\$4,133	\$3,553	86.0%	82.5%	203.2%
Weston	\$2,209	\$1,411	63.9%	\$4,187	\$3,124	74.6%	89.5%	121.4%

Source: U.S. Census Bureau, Quarterly Economic Indicators

Labor Force Participation Rate by Age Group

(Percent of population 16 years and over who are employed or actively looking for work)

Geographic Area	Total	16 to 24	25 to 54	55 to 64	65 & over
United States	63.5	59.3	82.9	66.0	18.7
Wyoming	65.7	67.2	85.3	68.4	21.0
Albany	68.4	65.8	86.2	69.2	24.8
Big Horn	58.1	68.1	79.4	63.5	17.3
Campbell	70.9	72.1	83.4	72.7	24.3
Carbon	59.9	53.9	77.2	68.0	21.5
Converse	66.7	74.2	87.9	66.7	16.7
Crook	62.8	73.2	83.6	78.4	17.3
Fremont	61.2	62.9	80.0	60.7	27.2
Goshen	57.0	63.7	77.1	61.6	20.8
Hot Springs	56.8	60.5	77.6	72.1	22.5
Johnson	57.6	49.4	82.4	64.6	25.0
Laramie	66.9	73.0	86.3	67.5	17.0
Lincoln	66.5	65.7	88.6	72.1	21.1
Natrona	67.5	66.5	86.7	68.9	20.3
Niobrara	55.9	73.5	74.3	46.2	27.5
Park	61.2	63.8	85.4	69.6	21.8
Platte	53.6	33.9	85.2	50.6	20.3
Sheridan	63.8	67.2	86.6	75.9	17.7
Sublette	66.5	77.6	87.8	70.0	27.1
Sweetwater	68.3	72.5	85.5	66.8	16.1
Teton	78.6	71.3	96.1	78.5	31.6
Uinta	64.0	59.8	82.3	68.3	20.7
Washakie	64.0	60.6	87.5	79.2	22.3
Weston	55.4	56.4	80.6	51.1	16.0



Source: U.S. Census Bureau, 2018-2022 American Community Survey (ACS) 5-Year Estimates