

Rural Migration News

Blog 302

OCTOBER 2022

U.S. Labor Force Projections to 2031

US employment is projected to increase by less than a million a year between 2021 and 2031, from 158 million to 166 million. Because of the covid pandemic, base year employment in 2021 was artificially low due to the closure of restaurants and hotels, which makes projected employment growth in some appear to be high occupations.

The major reasons for slower employment growth are slowing population growth and population aging. US population growth has been below one percent a year since 2016, and is expected to remain below one percent.

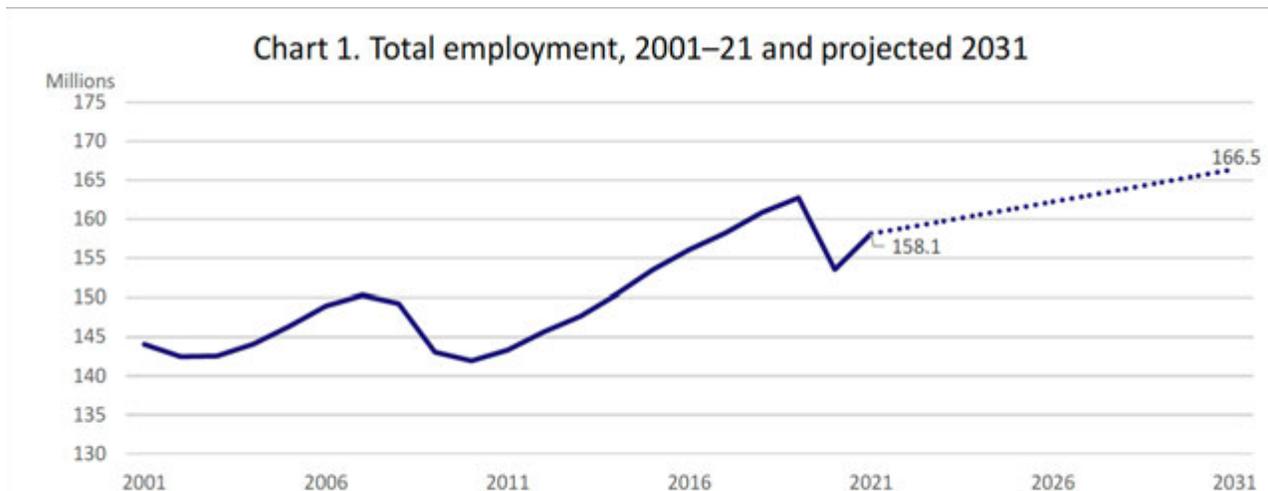
The share of older workers in the labor force is projected to increase. The share of those 55 to 64 in the

labor force is projected to increase from 65 percent in 2021 to 68 percent in 2031, while the share of those 65+ is projected to increase from 19 percent to 21 percent.

The health and social assistance sector is projected to add the most jobs, some 2.6 million, followed by leisure and hospitality, adding 1.9 million, and professional and business services, adding 1.5 million.

The fastest growing occupations have earnings that range from among the lowest to more than the median annual wage, which was \$45,760 in May 2021. The number of restaurant cooks is projected to rise by 460,000, reflecting in part the low base of employment in 2021 due to the pandemic. The median hourly wage of restaurant cooks in 2021 was \$22 an hour, and the mean hourly wage was \$28, which generates a mean annual wage of \$58,260. BLS assumes a 2,080 hour work year to calculate median annual wages.

U.S. Employment Growth is Projected to Average 800,000 a Year or 67,000 a Month



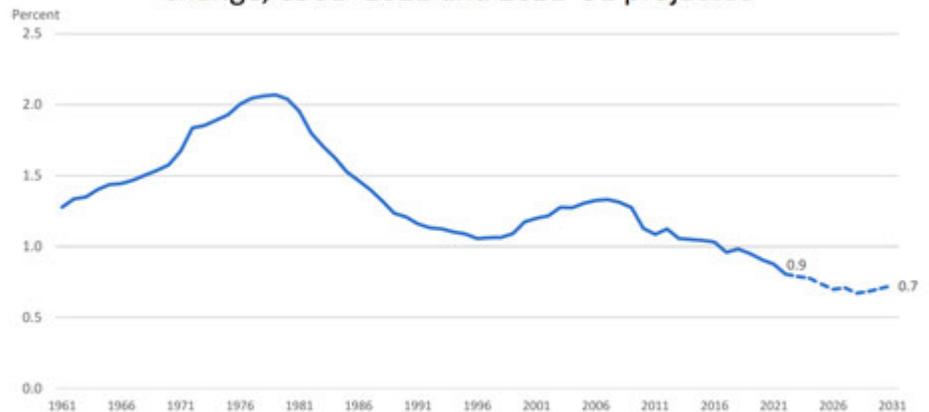
Note: Total employment includes wage and salary employment and self-employment.
Source: U.S. Bureau of Labor Statistics

Agriculture

Employment in farming occupations was 452,490 in May 2021, when median hourly wages were \$14 and mean hourly wages almost \$17. The largest group of workers were in SOC 45-2092, crop, nursery, and greenhouse workers, with employment of 277,200, median hourly wages of \$14.25 and mean hourly wages \$15.11.

U.S. Population Growth is Projected to Remain Below 1%

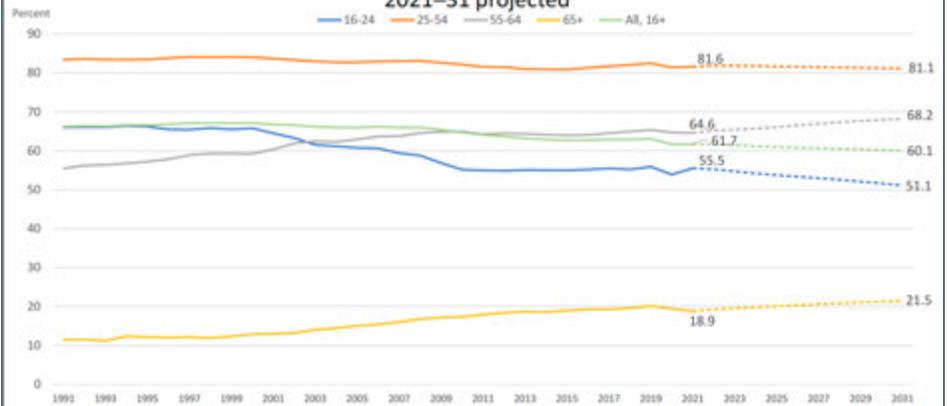
Chart 2. Population, 10-year compound annual average rate of change, 1961–2021 and 2021–31 projected



Note: Reference to population in the text and charts refers to the civilian noninstitutional population, 16 years and over. Rates are the compound annual average rate of change over 10-year periods.
Source: U.S. Bureau of Labor Statistics

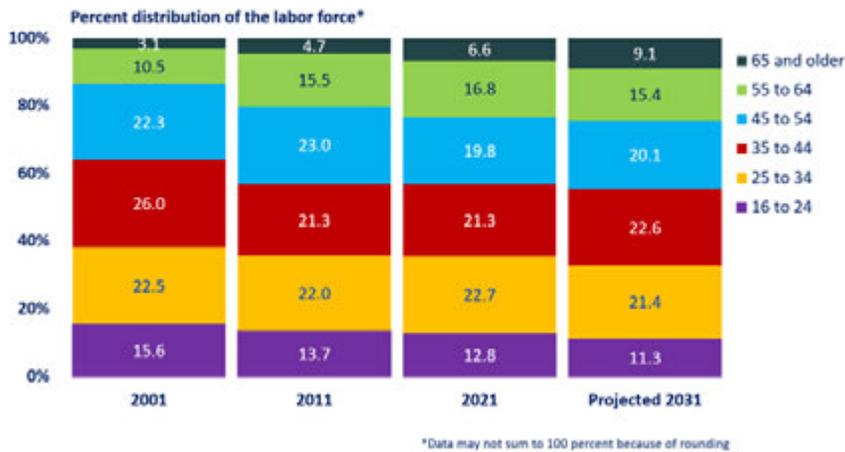
The LFPR of Older Workers is Projected to Increase During the 2020s

Chart 3. Labor force participation rate, by select age group, 1991–2021 and 2021–31 projected



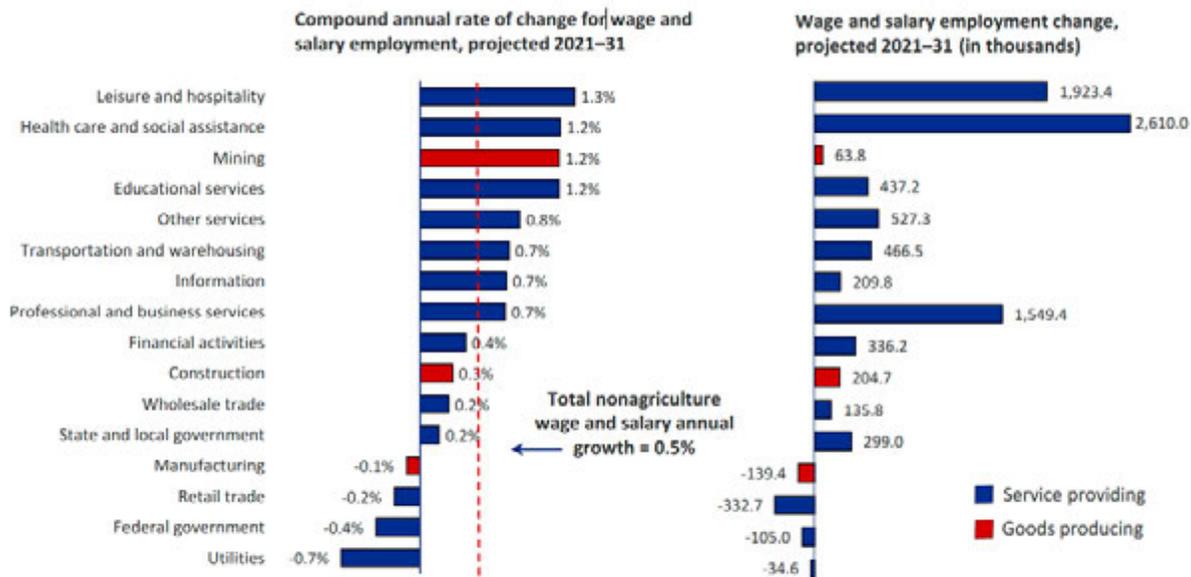
The Share of Workers 55+ is Projected to Increase, While the Share 16 to 24 Shrinks

Labor Force Share, by Age Group, 2001, 2011, 2021, and Projected 2031



3 Sectors are Projected to Account for ¾ of Net Employment Growth, 2021-31

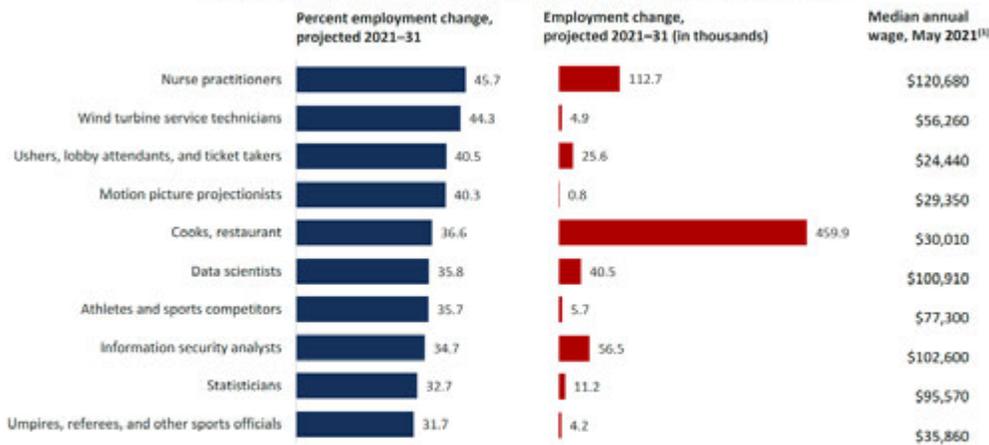
Chart 4. Employment change by industry sector, 2021–31 projected



Note: Nonagriculture wage and salary employment includes wage and salary data from the Current Employment Statistics (CES) survey, except private households, which is from the Current Population Survey (CPS). Logging workers are excluded.
Source: U.S. Bureau of Labor Statistics

4 of the 10 Fastest-Growing Occupations have Low Median Annual Wages

Chart 6. Ten fastest growing occupations, projected 2021–31



Footnotes:
 1) Data are from the Occupational Employment and Wage Statistics (OEWS) program, U.S. Bureau of Labor Statistics. Wage data cover non-farm wage and salary workers and do not cover the self-employed, owners and partners in unincorporated firms, or household workers.
 Note: Some occupations are expected to experience cyclical recovery from the COVID-19 recession, which results in fast projected growth for these occupations.
 Source: U.S. Bureau of Labor Statistics

Over 60% of the Workers with Farming Occupations are Crop Workers

Occupation code	Occupation title (click on the occupation title to view its profile)	Level	Employment	Employment RSE	Employment per 1,000 jobs	Median hourly wage	Mean hourly wage	Annual mean wage	Mean wage RSE
45-0000	Farming, Fishing, and Forestry Occupations	major	452,490	0.8%	3.212	\$14.36	\$16.70	\$34,730	0.7%
45-1011	First-Line Supervisors of Farming, Fishing, and Forestry Workers	detail	25,770	2.7%	0.183	\$23.38	\$26.18	\$54,450	0.9%
45-2000	Agricultural Workers	minor	383,760	0.8%	2.724	\$14.27	\$15.60	\$32,450	0.6%
45-2011	Agricultural Inspectors	detail	13,630	2.7%	0.097	\$21.70	\$22.80	\$47,430	0.8%
45-2021	Animal Breeders	detail	950	12.2%	0.007	\$19.28	\$20.81	\$43,270	4.0%
45-2041	Graders and Sorters, Agricultural Products	detail	25,560	4.7%	0.181	\$14.25	\$14.62	\$30,400	0.7%
45-2090	Miscellaneous Agricultural Workers	broad	343,630	0.9%	2.439	\$14.27	\$15.37	\$31,980	0.7%
45-2091	Agricultural Equipment Operators	detail	26,180	3.3%	0.186	\$17.48	\$17.44	\$36,280	0.9%
45-2092	Farmworkers and Laborers, Crop, Nursery, and Greenhouse	detail	277,200	1.0%	1.968	\$14.25	\$15.11	\$31,440	0.7%
45-2093	Farmworkers, Farm, Ranch, and Aquacultural Animals	detail	34,140	2.6%	0.242	\$14.25	\$15.46	\$32,150	0.9%
45-2099	Agricultural Workers, All Other	detail	6,100	7.4%	0.043	\$15.65	\$17.88	\$37,190	2.5%

Source: https://www.bls.gov/oes/current/oes_nat.htm#45-0000

References

BLS. 2022. Employment Projections, 2021-31. <https://www.bls.gov/news.release/pdf/ecopro.pdf>

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