

# Latest Trends in Worker Demographics

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# Insights on Shifting Demographics



Aging Workforce and Its Implications



Gender and Education



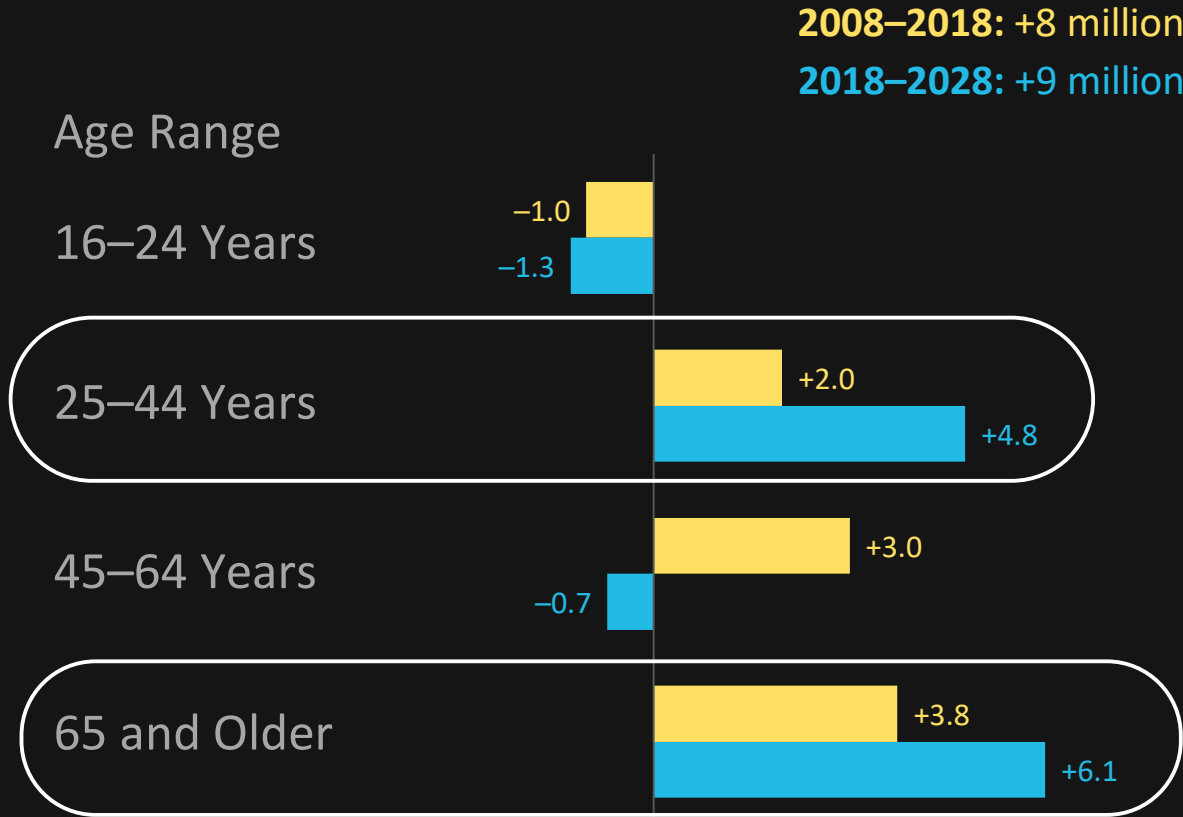
Short-Tenured Employees



# Aging Workforce and Its Implications

# Aging Workforce

**Historical** and **Projected** Changes in Labor Force, Millions



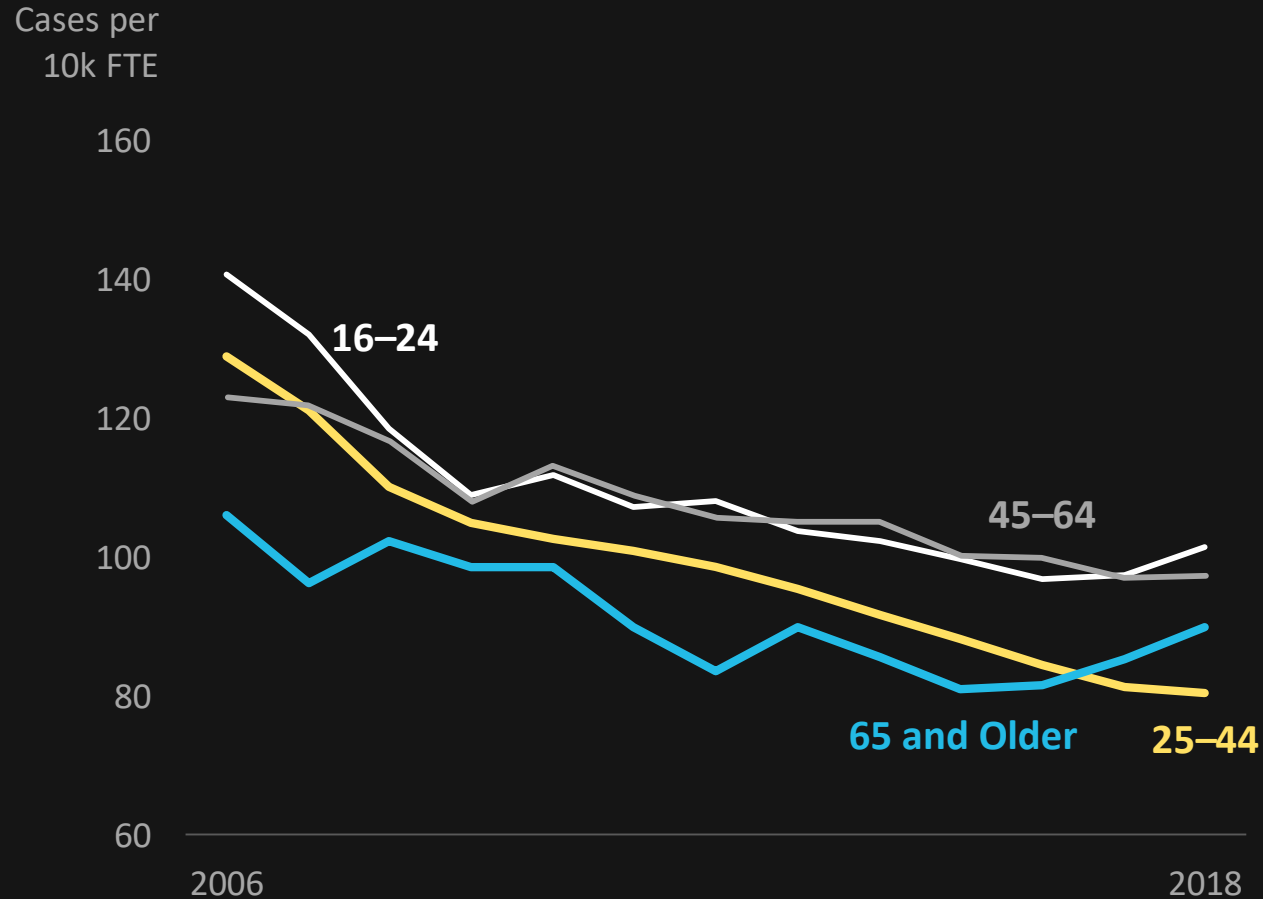
- **2018–2028** has large growth in two groups of workers:
  - 65 and Older
  - 25–44 Years
- 65 and Older grows from 6% to nearly 10% of workforce by 2028

Share of 2018 total labor force, age 16–24 13% 25–44 43% 45–64 37% 65 and Older 6%  
Source: US Bureau of Labor Statistics, Employment Projections program



# Frequency Is Rising for Oldest Workers

## BLS Incidence Rates by Age Range



- Frequency has fallen most for workers age **25-44**
- Frequency for workers age **65 and Older** has increased in the last two years

FTE = Full-time equivalent workers

Source: US Bureau of Labor Statistics, Employment Projections program

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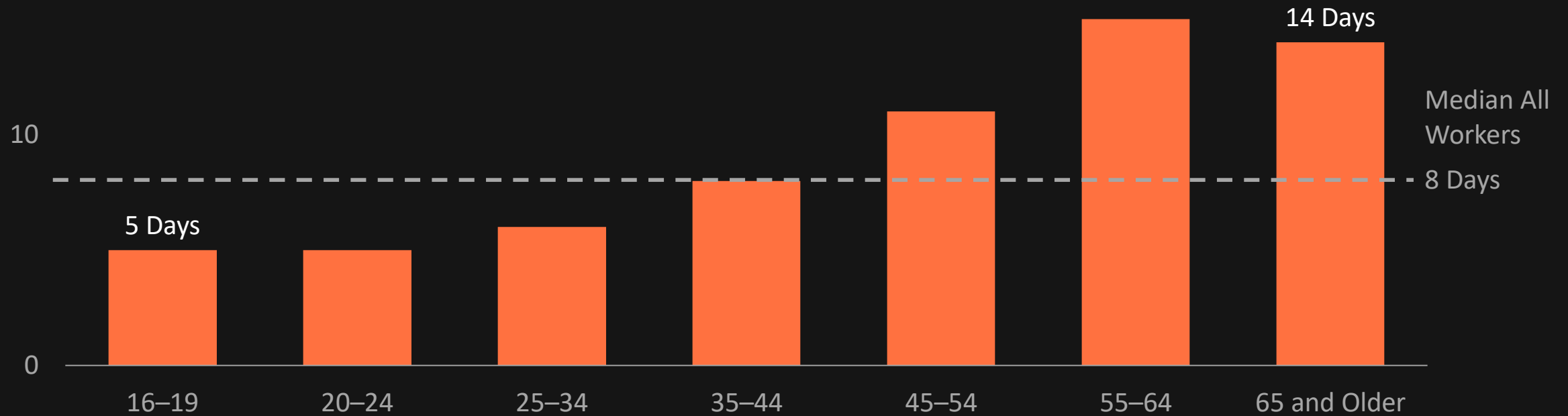
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# Older Workers Lose More Time For Work-Related Injuries

Median Days Away From Work by Age Group, **All Injuries**

Median Days Away  
From Work

20

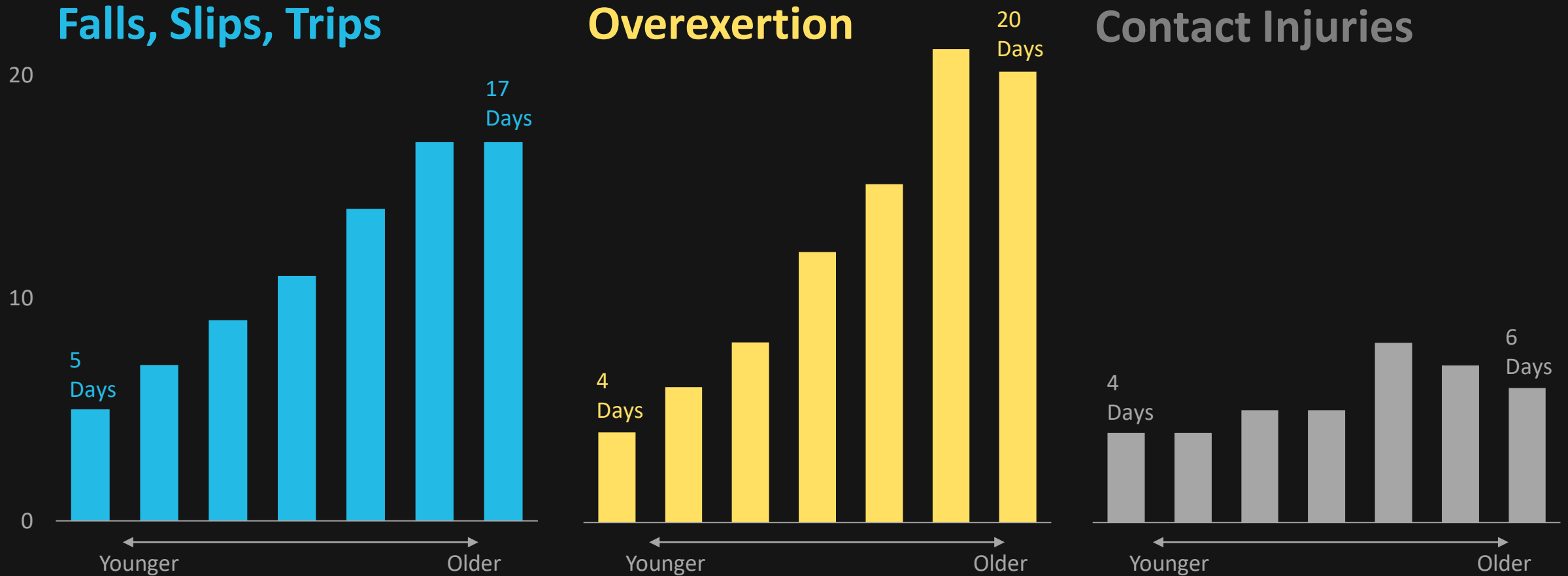


Source: US Bureau of Labor Statistics, Survey of Occupational Injuries and Illnesses; Days lost per injury with at least one day away from work.



# Falls, Slips, Trips and **Overexertion** Drive Injuries

Median Days Away From Work by Age Group, Injury Event



Source: US Bureau of Labor Statistics, Survey of Occupational Injuries and Illnesses; Days lost per injury with at least one day away from work.





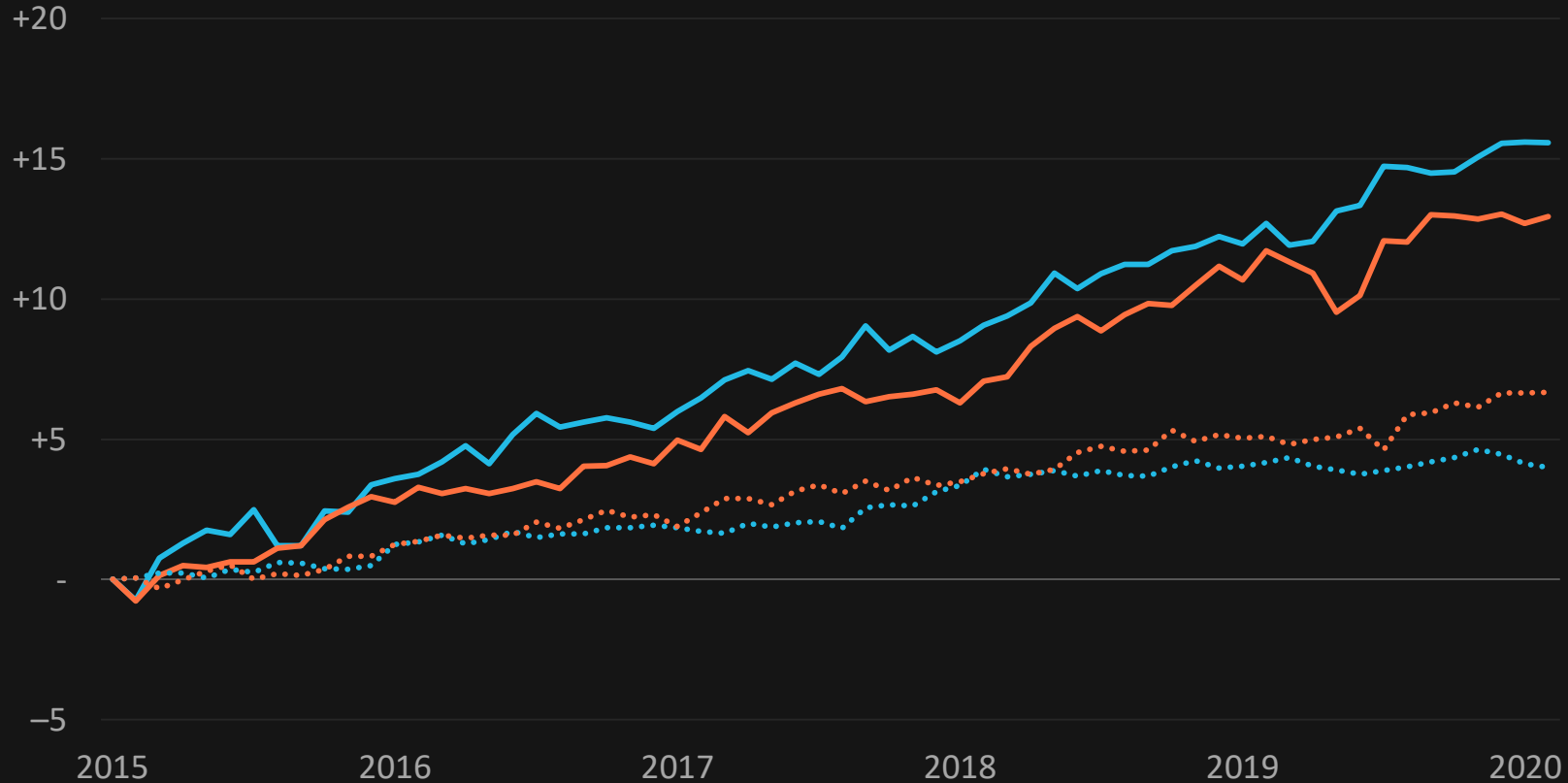
# Gender and Education



# Employment Growth Varies by Age and Gender

Cumulative Change Since 2015

Percent

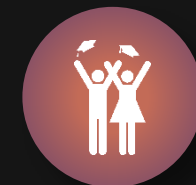


**55+ years**  
**Men** faster  
than **Women**

**25-54 years**  
**Women** faster  
than **Men**

Source: US Census Bureau, Current Population Survey

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# College Degree Attainment Varies by Age and Gender

Proportion of Adults With a Four-Year Degree by Age Range, 2018

- Age 60 and Older: more **Men** have college degrees than **Women**
- As the workforce ages, more **Women** above age 50 will hold college degrees
- **Women's** labor force participation at older ages will likely increase

Source: US Census Bureau, Current Population Survey

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# Short-Tenured Employees

# Short-Tenured Workers Suffer Disproportionate Share of Injuries

Percent share

40

20

0

2014

2016

2018

Under 1 year

- New workers:  
A third of **injuries**  
but only a fifth of **employment**

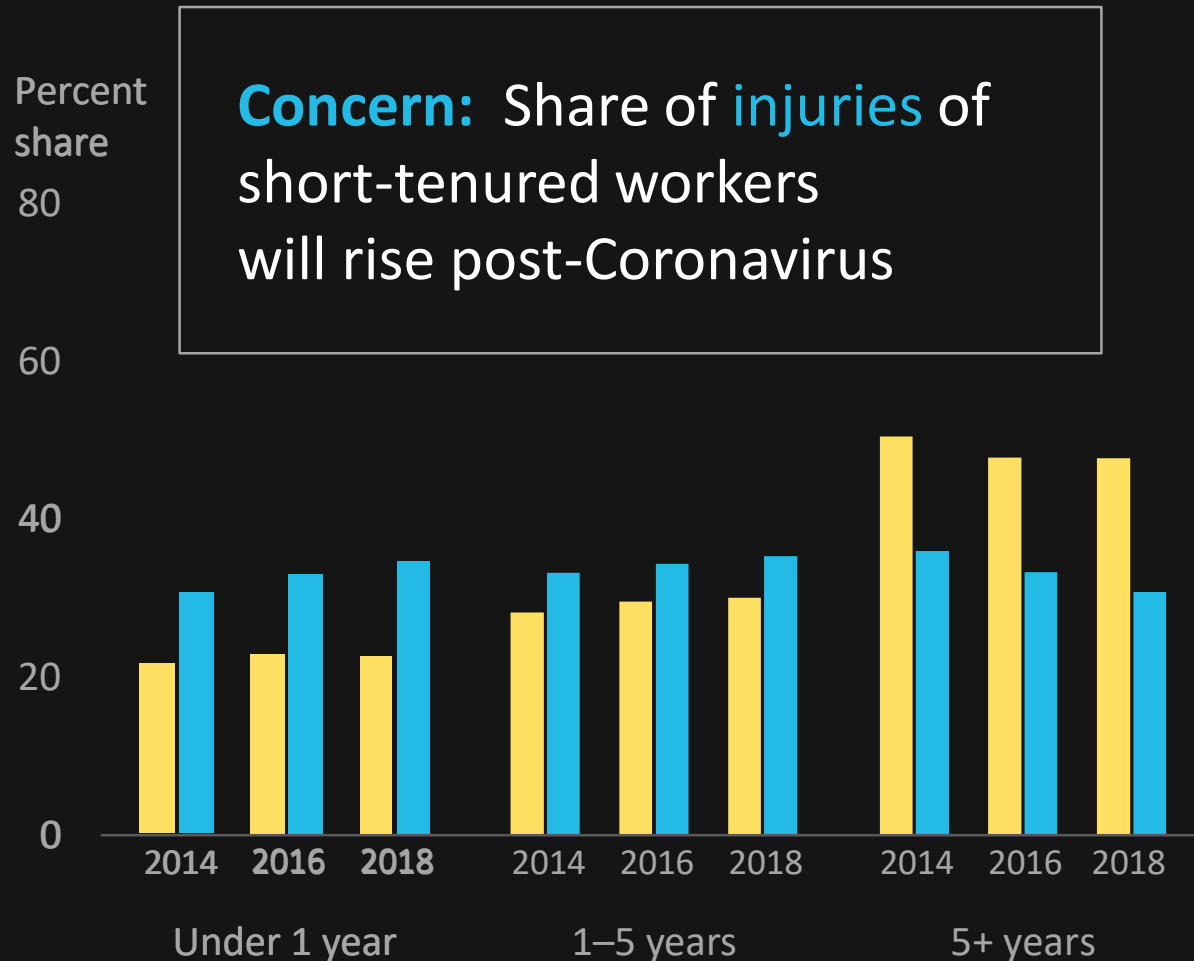
Source: US Bureau of Labor Statistics, Survey of Occupational Injuries and Illnesses

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# Short-Tenured Workers Suffer Disproportionate Share of Injuries



- New workers:  
A third of injuries  
but only a fifth of employment
- Workers 5+ years:  
Half of employment  
but only a third of injuries

Source: US Bureau of Labor Statistics, Survey of Occupational Injuries and Illnesses

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# Tenure and Implications of Coronavirus

- Short-Tenured Workers Could Be:
  - Same employer → Same job
  - New employer → Same occupation
  - New employer → Different occupation



Source: US Bureau of Labor Statistics, Survey of Occupational Injuries and Illnesses

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# Conclusion

# Why Is This Important?



**CLAIMS**

Worker-centric model requires knowing the injured worker

Comorbidities more likely for older workers

Women tend to have different comorbidities than men



# Why Is This Important?



## UNDERWRITING

Turnover and tenure are relevant to underwriting

Historical patterns are shifting due to economic shock

# Why Is This Important?



**LOSS PREVENTION**

Safety management and loss prevention can put extra focus on short-tenured workers and older workers

# Thank You