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Characteristics of Older Workers in Oklahoma



**Oklahoma Employment Security Commission
Economic Research and Analysis Division**

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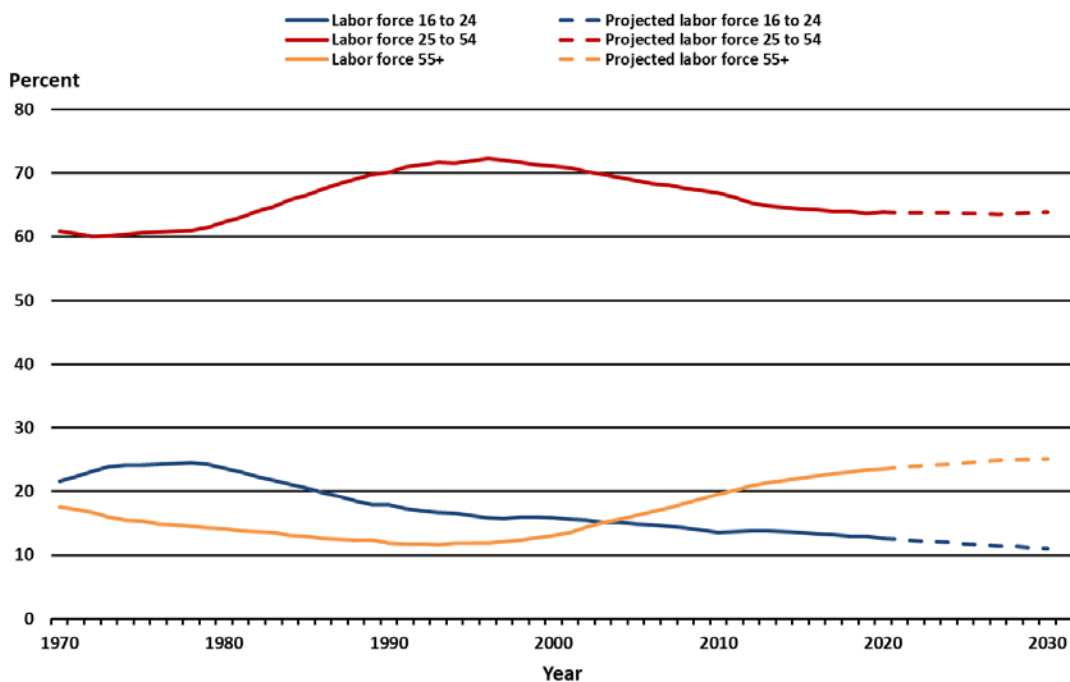
Characteristics of Older Workers in Oklahoma, 2001-2020

Introduction

As the baby-boom generation, defined as persons born between 1946 and 1964, begins joining the ranks of those aged 65 and over, the graying of the American workforce is progressing.¹ According to the Bureau of Labor Statistics (BLS), between 1977 and 2007, employment of people 65 and over doubled while employment for everyone 16 and over increased by less than 60 percent. The BLS also noted that about 40 percent of people ages 55 and older were working or actively looking for work in 2014. The participation rates of all older detailed age groups are projected to increase. However, the rate for the aggregate 55-and-older group is projected to decrease. This projection is based on the expectation that, as the baby-boom generation ages, the population of people ages 75 and older will grow the fastest.² In contrast, participation rates for most other age groups in the labor force are projected steadily decline or remain constant through 2030.³ By 2030, about one fourth of the workforce is expected to be 65 or older.⁴ Chart 1, below, shows U.S. labor force shares by age groups from 1970 through 2020 (and projected 2021 to 2030). The labor market share of workers in the age group of 55 years and older has grown steadily since the early 1990s, more than doubling from 11.8 percent in 1991 to 23.6 percent in 2020. This age group is also projected to grow to 25.1 percent by 2030.

Chart 1: U.S. Labor Force Shares by Age, 1970 to 2020 and Projected 2021-2030

SOURCE: U.S. Bureau of Labor Statistics



¹ "Are there more older people in the workplace?" July 2008, *Spotlight of Statistics*, U.S. Bureau of Labor Statistics.

² Kevin S. Dubrina, Lindsey Ice, Janie-Lynn Kim, and Michael J. Rieley, "Projections overview and highlights, 2020–30," October 2021, *Monthly Labor Review*, U.S. Bureau of Labor Statistics.

³ Ibid.

⁴ Ibid.

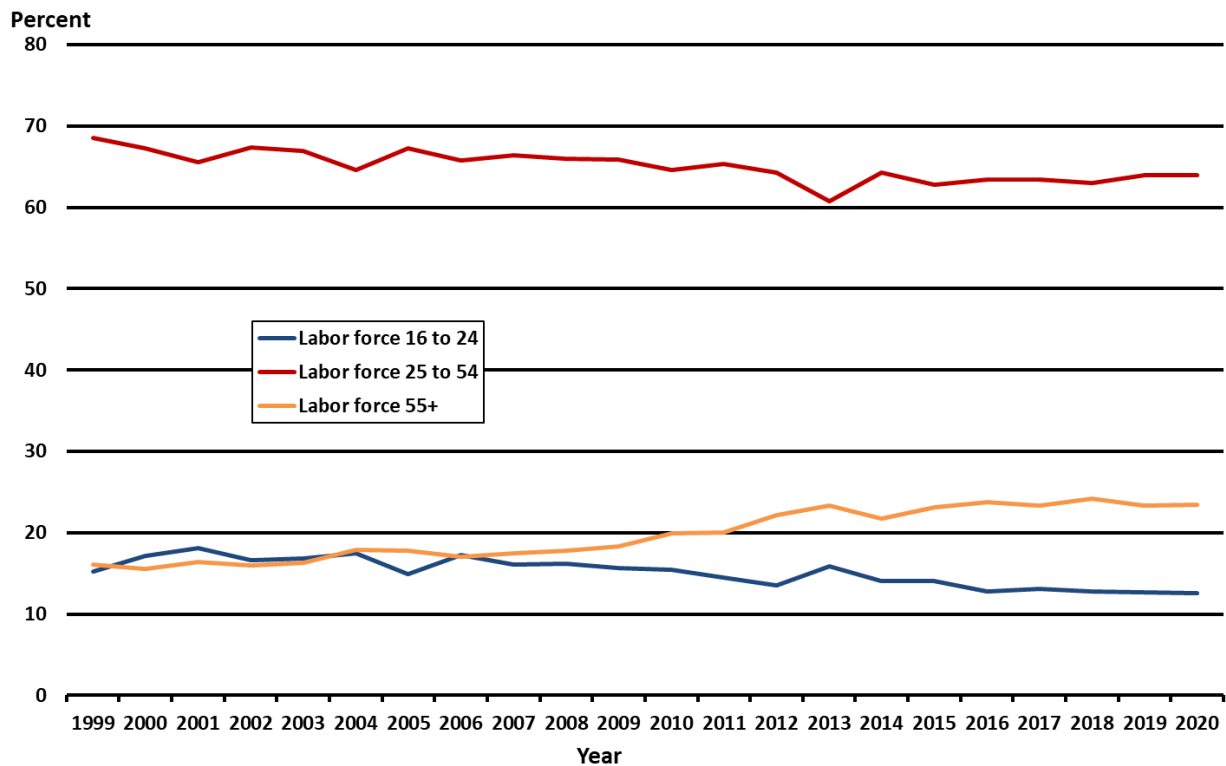
This analysis reexamines a previous study⁵ of the characteristics and trends of older workers in Oklahoma using the Quarterly Workforce Indicators (QWI) Explorer from the U.S. Census Bureau’s Longitudinal Employer-Household Dynamics program along with supporting data from the Bureau of Labor Statistics’ Current Population Survey (CPS) and the Employment Projections program. We will use these datasets to describe Oklahoma’s older workers in terms of employment, gender, industries, earnings and more.

Oklahoma Labor Force Trends, 1999-2020 (Current Population Survey)

Oklahoma’s labor force has also displayed trends like the U.S. over the past as the labor market share of workers in the age group of 55 years and older grew from 16.1 percent in 1999 to 23.4 percent in 2020—adding approximately 141,000 workers (53.0 percent). During the same timeframe, the labor market share of workers 16 to 24 years old shrank from 15.3 percent in 1999 to 12.6 percent in 2020, while the 25 to 54 year old share declined from 68.8 percent to 64.0 percent (see Chart 2, below).

Chart 2: Oklahoma Labor Force Shares by Age, 1999 to 2020

SOURCE: U.S. Bureau of Labor Statistics, Current Population Survey (CPS)



Within the group of workers in the age group of 55 years and older, the 65 years and older group has nearly doubled from 1999 to 2020, adding a remarkable 51,000 workers for a growth rate of 86.4 percent. A moderate decline in the 65 years and older age group was noted from 2019 to 2020; 19,000

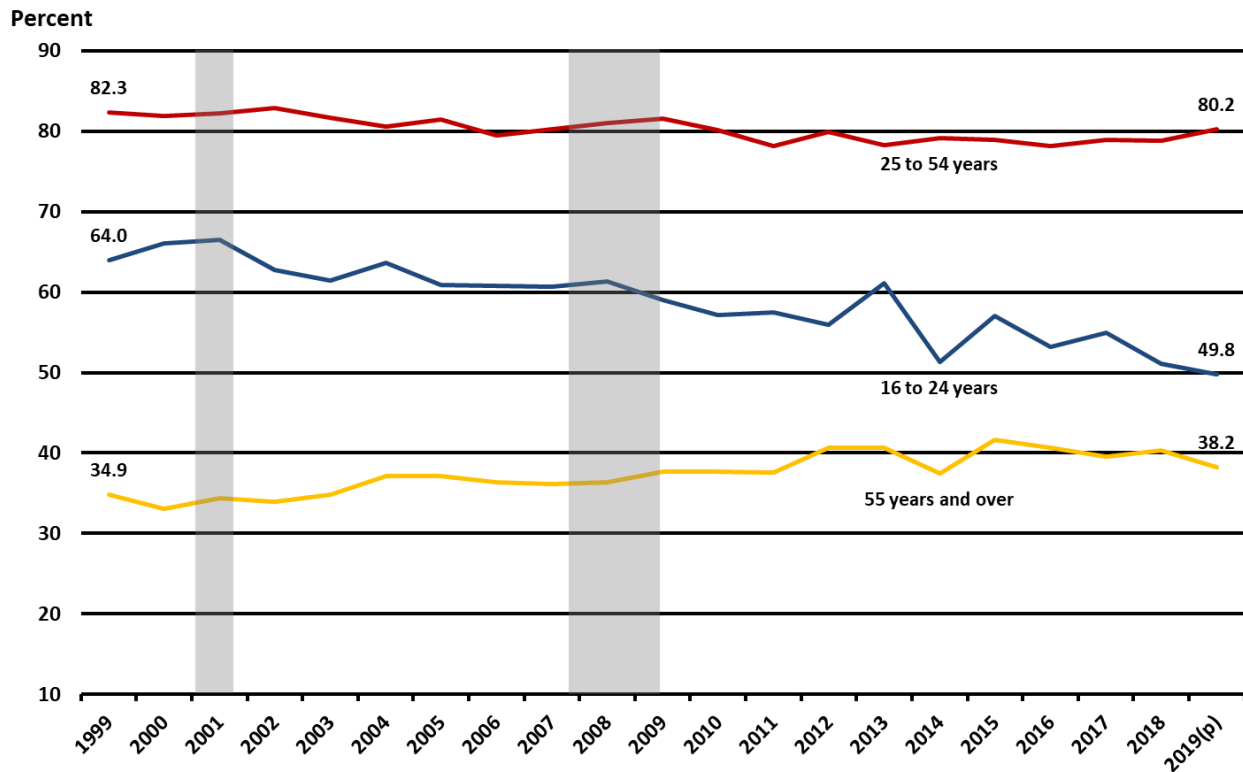
⁵ Monty Evans, “Characteristics of Older Workers in Oklahoma, 2001-2017.” January 2017, Oklahoma Employment Security Commission, Economic Research and Analysis Division.

workers were lost for a reduction rate of 14.7 percent. Likely, the COVID-19 pandemic contributed to this downturn.⁶

The labor force participation rate, the percent of those who were working or actively looking for work, has also steadily increased for people aged 55 and older in Oklahoma. In 1999, the labor force participation rate for the 55 years and older age group was 34.9 percent; that figure reached a peak of 41.7 percent in 2015 and was at a preliminary 38.2 percent in 2019, (see Chart 3, below).

Chart 3: Oklahoma: Labor Force Participation Rates by Age Group, 1999 to 2019

SOURCE: Current Population Survey (CPS), U.S. Bureau of Labor Statistics



NOTE: Shaded areas represent National Bureau of Economic Research defined recession periods.

During the same time period, the 16 to 24 year old age group’s labor force participation rate dropped from 64.0 percent in 1999 to 49.8 percent in 2019, while the 25 to 54 year old group’s labor force participation rate declined from 82.3 percent to 80.2 percent.

Within the 55 years and older age group, the 65 years and older cohort’s labor force participation rate increased from 14.1 percent in 1999 to 20.5 percent in 2019.

Characteristics of Older Workers in Oklahoma, 2001-2020 (Quarterly Workforce Indicators)

The Quarterly Workforce Indicators (QWI) data produced by the U.S. Census Bureau provide local labor market statistics by industry, worker demographics, employer age and size. Unlike statistics tabulated

⁶ Lindsay M. Monte, “Historical Look at Unemployment, Sectors Shows Magnitude of COVID-19 Impact on Economy.” March 2021. U.S. Bureau of Labor Statistics

from firm or person-level data, the QWI source data are unique job-level data that link workers to their employers. Because of this link, labor market data in the QWI is available by worker age, sex, educational attainment, and race/ethnicity. This allows for analysis by demographics of a particular local labor market or industry – for instance, identifying industries with an aging workforce.

Employment by Gender

The QWI data for Oklahoma reveals a similar pattern as the labor force trends in the previous section. Both male and female workers in the 55 years and older age group have steadily increased from 2001 to 2019. The 55+ age group grew by 93.4 percent between 2001 and 2019, adding 177,495 workers (see Table 1, below). The male segment of workers age 55 and over grew 91.5 percent, adding 88,433 workers, while the female segment grew 95.3 percent, adding 89,063 workers. At the same time, workers age 65 and older more than doubled, growing from 42,913 in 2001 to 105,397 in 2019 and adding 62,484 workers for a remarkable 145.6 percent growth rate. The male segment of this group grew at a 141.3 percent rate, adding 31,416 workers, while the female segment grew at 150.3 percent adding 31,028 workers, (see Table 1).

Table 1. Oklahoma: Employment by Gender and Age Group, Annual Averages, 2001-2019

Year	14 to 24		25 to 54		55 years		65 years					
	14 to 24 years old	14 to 24 years old, male	25 to 54 years old	25 to 54 years old, male	55 years and older	55 years and older, male	65 years and older	65 years and older, female				
2001	243,347	121,664	121,681	971,321	497,564	473,756	190,103	96,667	93,435	42,913	22,266	20,647
2002	235,819	116,411	119,405	951,516	483,102	468,414	199,888	100,547	99,339	44,595	23,125	21,469
2003	223,936	109,500	114,435	919,380	467,796	451,585	204,277	102,105	102,171	45,701	23,706	21,995
2004	223,262	108,932	114,328	926,114	470,281	455,832	215,925	107,178	108,746	48,538	25,061	23,477
2005	228,911	112,034	116,875	943,743	479,481	464,260	228,641	113,457	115,184	51,889	26,828	25,061
2006	233,933	115,142	118,788	961,635	490,867	470,767	243,161	120,654	122,505	56,145	29,056	27,088
2007	234,393	115,332	119,060	976,326	497,935	478,392	257,194	127,869	129,323	60,164	31,269	28,894
2008	232,323	114,821	117,501	994,703	508,448	486,253	273,204	135,942	137,261	65,078	33,714	31,364
2009	211,927	102,595	109,332	967,801	488,622	479,178	279,135	137,535	141,598	67,056	34,271	32,784
2010	197,906	95,490	102,414	944,841	476,701	468,139	283,027	138,912	144,115	67,810	34,465	33,345
2011	200,546	98,212	102,333	958,893	491,744	467,148	296,137	146,531	149,605	71,097	36,284	34,812
2012	208,140	102,872	105,267	973,940	503,773	470,166	310,952	154,966	155,984	77,736	39,671	38,064
2013	214,074	106,296	107,777	982,129	510,428	471,699	321,794	161,454	160,339	81,909	41,756	40,152
2014	218,756	108,570	110,185	990,045	514,333	475,710	332,631	167,673	164,958	86,129	43,911	42,218
2015	221,158	108,934	112,222	993,168	512,947	480,220	341,245	172,310	168,933	89,351	45,669	43,681
2016	211,633	102,630	109,002	975,513	497,647	477,865	343,700	172,514	171,186	91,311	46,425	44,885
2017	208,634	101,517	107,116	972,152	496,031	476,119	350,778	176,596	174,182	94,708	48,211	46,497
2018	213,118	104,054	109,062	980,586	501,913	478,673	360,278	181,845	178,434	100,191	51,302	48,889
2019	218,150	106,434	111,715	985,533	502,425	483,106	367,598	185,100	182,498	105,397	53,722	51,675

SOURCE: Quarterly Workforce Indicators, U.S. Census Bureau, (qwexplorer.ces.census.gov)

From 2001 to 2019, the number of workers 25 to 54 years grew from 971,321 to 985,533, gaining 14,212 workers for a 1.5 percent increase. Male workers aged 25 to 54 years gained 4,861 (1.0 percent) while the number of female workers increased by 9,350 (2.0 percent). Meanwhile, the 14 to 24 year old age group saw an even larger drop in workforce, falling by 25,197 workers (-10.4 percent) from 2001 to 2019.

In the 14 to 24 year old age group, the number of male workers fell 15,230 (-12.5 percent) while female workers dropped 9,996 (8.2 percent).

Male and female workers were fairly evenly split in the 55 years and older age group. In 2001, the male share of workers aged 55 years and older was 50.9 percent and the female share was 49.1 percent. Those shares had shifted a bit more in 2019 where males represented 50.4 percent of the 55 years and older group and females comprised 49.6 percent.

Employment by Industry

What industries employ the largest number of older workers in Oklahoma? The Quarterly Workforce Indicators (QWI) dataset reveals that the largest number of workers age 65 years and older were employed in NAICS 62 Health Care and Social Assistance. In 2001, approximately 5,344 workers, (3.2 percent), aged 65 and older employed in the health care industry but by 2020, that number grew to 14,556 and comprised 6.6 percent of total employment in that industry. NAICS 61 Educational Services is a close second, as the number of workers aged 65 and older in that industry has grown from 4,933 (3.6 percent of industry employment) in 2001 to 13,624 (9.4 percent of industry employment) in 2020. Employment in NAICS 44-45 Retail Trade was also high for those aged 65 and older, accounting for 6,464 workers (3.7 percent) in 2001 and growing to 11,896 (6.9 percent) in 2020, (see Table 2 below).

Table 2. Oklahoma: Employment of Workers 65 Years and Older by Industry, Annual Averages, 2001-2020

	2001		2020	
	Number	Percent	Number	Percent
NAICS 11 Agriculture, Forestry, Fishing and Hunting	342	4.3	826	9.2
NAICS 21 Mining, Quarrying, and Oil and Gas Extraction	706	2.3	2,226	6.3
NAICS 22 Utilities	251	1.5	711	4.9
NAICS 23 Construction	2,249	3.2	5,845	6.9
NAICS 31-33 Manufacturing	3,287	1.8	7,750	5.4
NAICS 42 Wholesale Trade	1,876	3.2	3,837	6.8
NAICS 44-45 Retail Trade	6,464	3.7	11,896	6.9
NAICS 48-49 Transportation and Warehousing	1,194	2.6	3,251	5.5
NAICS 51 Information	517	1.3	1,170	5.6
NAICS 52 Finance and Insurance	1,646	3.0	4,044	7.8
NAICS 53 Real Estate and Rental and Leasing	1,181	4.8	2,005	9.6
NAICS 54 Professional, Scientific, and Technical Services	1,828	3.5	6,242	8.2
NAICS 55 Management of Companies and Enterprises	349	2.4	1,193	4.9
NAICS 56 Administrative and Support and Waste Management and Remediation Services	2,818	2.9	6,142	6.4
NAICS 61 Educational Services	4,933	3.6	13,624	9.4
NAICS 62 Health Care and Social Assistance	5,344	3.2	14,556	6.6
NAICS 71 Arts, Entertainment, and Recreation	656	3.8	2,520	6.4
NAICS 72 Accommodation and Food Services	2,614	2.4	6,951	4.9
NAICS 81 Other Services (except Public Administration)	2,476	6.2	3,166	9.0
NAICS 92 Public Administration	2,174	3.1	5,906	7.1

SOURCE: Quarterly Workforce Indicators, U.S. Census Bureau, (qwexplorer.ces.census.gov)

As Table 2 illustrates, from 2001 to 2020, both the number of workers age 65 years and older and the industry employment share of these workers has noticeably increased in every 2-digit NAICS sector.

Industry Employment by Gender

In general, employment in some Oklahoma industries tends to be male dominated while other industries are female dominated. Examples of typically male-dominated industries are the goods-producing industries, (NAICS 11 Agriculture, Forestry, Fishing, and Hunting; NAICS 21 Mining, Quarrying, and Oil and Gas Extraction; NAICS 22 Utilities; NAICS 23 Construction; and NAICS 31-33 Manufacturing), along with NAICS 42 Wholesale Trade; NAICS 48-49 Transportation and Warehousing. Female-dominated industries include NAICS 62 Health Care and Social Assistance; NAICS 52 Finance and Insurance; NAICS 61 Educational Services; and NAICS 72 Accommodation and Food Services.

As stated previously, there has been a shift in the male-female composition of workers aged 65 years and older in Oklahoma during the 2001-2020 period. In 2001, approximately 22,4266 (51.9 percent) of workers age 65 years and older were male while 20,647 (48.1 percent) were female. By 2020, that makeup had swung to 52,956 (51.0 percent) male and 50,913 (49.0 percent) female. Table 3, below, summarizes industry employment for workers age 65 years and older by gender for 2001 and 2020.

Table 3. Oklahoma: Employment of Workers 65 Years and Older by Industry and Gender, 2001-2020

	2001		2020	
	Percent Male	Percent Female	Percent Male	Percent Female
NAICS 11 Agriculture, Forestry, Fishing and Hunting	70.2	29.5	68.3	31.6
NAICS 21 Mining, Quarrying, and Oil and Gas Extraction	69.4	30.5	67.3	32.7
NAICS 22 Utilities	65.7	33.9	64.8	35.2
NAICS 23 Construction	72.3	27.6	69.7	30.3
NAICS 31-33 Manufacturing	68.1	31.9	71.7	28.3
NAICS 42 Wholesale Trade	69.9	30.1	70.4	29.6
NAICS 44-45 Retail Trade	48.0	52.0	50.0	50.0
NAICS 48-49 Transportation and Warehousing	79.9	20.1	74.0	26.0
NAICS 51 Information	51.8	48.2	53.8	46.2
NAICS 52 Finance and Insurance	44.0	56.0	42.4	57.6
NAICS 53 Real Estate and Rental and Leasing	54.8	45.1	56.9	43.1
NAICS 54 Professional, Scientific, and Technical Services	56.1	43.9	54.5	45.4
NAICS 55 Management of Companies and Enterprises	55.9	44.4	52.1	47.9
NAICS 56 Administrative and Support and Waste Management and Remediation Services	61.7	38.3	56.2	43.8
NAICS 61 Educational Services	49.0	51.0	38.6	61.4
NAICS 62 Health Care and Social Assistance	23.3	76.7	29.0	71.0
NAICS 71 Arts, Entertainment, and Recreation	60.8	39.2	54.1	46.0
NAICS 72 Accommodation and Food Services	42.8	57.2	48.0	52.0
NAICS 81 Other Services (except Public Administration)	44.5	55.5	50.9	49.1
NAICS 92 Public Administration	57.5	42.4	50.6	49.4

SOURCE: Quarterly Workforce Indicators, U.S. Census Bureau, (qwexplorer.ces.census.gov)

From 2001 to 2020, the share of female workers age 65 and older has increased for most industries. Some of the most remarkable gains occurred in NAICS 61 Educational Services where the female share

of employment increased from 51.0 percent to 61.4 percent and employment more than tripled from 2,518 in 2001 to 8,363 in 2020. Employment of female workers age 65 and older more than quadrupled in NAICS 71 Arts, Entertainment, and Recreation, growing from 257 in 2001 to 1,158 in 2020 and their industry share for that age group increased from 39.2 percent to 46.0 percent.

Male workers age 65 and older saw the largest gain in NAICS 81 Other Services, as their share increased from 44.5 percent to 50.9 percent and employment almost rose from 1,102 workers in 2001 to 1,612 in 2020. Significant gains were also seen in NAICS 62 Health Care and Social Assistance where the male share increased from 23.3 percent to 29.0 percent and employment almost tripled from 1,245 workers in 2001 to 4,218 in 2020

Hiring Trends by Industry

QWI’s measure of employment change includes the indicator, Hires All (‘HirA’), which is the estimated number of workers who started a new job in a specified quarter. This indicator includes workers who started a new job, (Hires New, ‘HirN’), along with workers who returned to the same employer where they had worked within the previous year, (Hires Recalls, ‘HirR’).

From 2001 to 2020, overall hiring levels declined for the 14 to 24 year old and 25 to 54 year old age groups. However, hiring levels increased in the 55 years and older age group as well as the 65 years and older group, (see Table 4, below). The 65 years and older group’s share of total hiring increased from 2.0 percent in 2001 to 3.6 percent in 2020.

Table 4. Oklahoma: Hires by Gender and Age Group, Annual Averages, 2001-2020

Year	14 to 24		25 to 54		55 years and older		65 years and older					
	14 to 24 years old	14 to 24 years old, male	25 to 54 years old	25 to 54 years old, male	55 years and older	55 years and older, female	65 years and older	65 years and older, female				
2001	140,695	72,909	67,784	191,068	99,950	91,119	22,744	11,989	10,755	6,935	3,714	3,221
2002	121,253	61,871	59,381	166,666	86,386	80,279	20,987	10,794	10,191	6,202	3,294	2,907
2003	105,249	53,488	51,760	156,834	82,122	74,709	21,517	11,143	10,372	6,051	3,230	2,821
2004	109,476	55,367	54,109	162,570	84,410	78,157	22,263	11,378	10,884	6,290	3,313	2,976
2005	117,221	59,715	57,506	172,814	90,248	82,566	23,931	12,223	11,708	6,903	3,633	3,270
2006	123,284	62,645	60,639	181,078	94,353	86,724	25,714	13,225	12,489	7,529	3,979	3,550
2007	124,477	63,348	61,128	183,796	95,971	87,824	26,543	13,633	12,909	7,810	4,123	3,687
2008	118,077	60,350	57,725	178,873	93,684	85,187	26,879	13,944	12,936	7,984	4,204	3,780
2009	84,818	41,760	43,056	139,620	71,479	68,139	22,334	11,405	10,929	6,625	3,492	3,133
2010	84,085	42,794	41,291	147,326	79,536	67,788	24,826	12,959	11,865	7,363	3,833	3,529
2011	88,757	45,295	43,462	151,930	82,341	69,589	25,053	13,191	11,862	7,256	3,843	3,413
2012	95,097	48,758	46,338	158,248	85,450	72,798	26,318	13,848	12,469	7,729	4,073	3,656
2013	97,328	49,879	47,449	159,325	85,882	73,440	27,804	14,896	12,907	8,450	4,597	3,852
2014	100,147	51,456	48,691	165,717	89,193	76,523	28,727	15,165	13,561	8,741	4,616	4,125
2015	97,102	48,654	48,445	161,112	84,350	76,760	28,740	14,930	13,808	8,852	4,583	4,268
2016	90,072	44,740	45,330	153,876	80,484	73,391	28,430	14,844	13,584	8,674	4,508	4,165
2017	91,508	46,037	45,471	160,726	85,621	75,103	30,471	16,178	14,293	9,599	5,124	4,475
2018	94,887	47,916	46,968	165,765	87,912	77,853	32,182	16,921	15,260	10,241	5,388	4,852
2019	96,345	47,785	48,558	165,031	85,103	79,928	31,943	16,540	15,403	10,269	5,359	4,910
2020	90,925	44,463	46,460	139,190	71,261	67,927	27,990	14,499	13,491	9,321	4,932	4,389

SOURCE: Quarterly Workforce Indicators, U.S. Census Bureau, (qwiexplorer.ces.census.gov)

Which industries are hiring older workers? In general, those industries with higher concentrations of workers age 65 years and older, (see Table 2, page 6), tended to correspond to the industries hiring workers in this age group. Also, except for NAICS 31-33 Manufacturing, NAICS 56 Administrative Support and Waste Management and Remediation Services, and NAICS 81 Other Services, the share of workers 65 years and older being hired increased in every industry between 2001 and 2020, (see Table 5, next page).

Table 5. Oklahoma: Hiring by Industry, Workers 65 Years and Older, 2001-2020

	2001		2020	
	Number of Hires	Percent Total Hiring	Number of Hires	Percent Total Hiring
NAICS 11 Agriculture, Forestry, Fishing and Hunting	93	3.6	100	5.3
NAICS 21 Mining, Quarrying, and Oil and Gas Extraction	116	2.0	154	5.4
NAICS 22 Utilities	24	2.0	31	4.9
NAICS 23 Construction	604	2.4	740	4.6
NAICS 31-33 Manufacturing	415	1.8	397	3.5
NAICS 42 Wholesale Trade	220	2.4	231	3.7
NAICS 44-45 Retail Trade	714	1.4	1,099	2.9
NAICS 48-49 Transportation and Warehousing	153	2.0	329	2.6
NAICS 51 Information	54	1.0	82	4.5
NAICS 52 Finance and Insurance	122	1.9	154	4.0
NAICS 53 Real Estate and Rental and Leasing	133	2.6	157	5.3
NAICS 54 Professional, Scientific, and Technical Services	319	2.9	572	5.9
NAICS 55 Management of Companies and Enterprises	37	1.5	56	2.9
NAICS 56 Administrative and Support and Waste Management and Remediation Services	1,039	1.6	1,100	3.1
NAICS 61 Educational Services	682	3.5	798	7.3
NAICS 62 Health Care and Social Assistance	572	1.7	1,004	3.2
NAICS 71 Arts, Entertainment, and Recreation	118	1.9	212	3.4
NAICS 72 Accommodation and Food Services	859	1.5	1,549	3.0
NAICS 81 Other Services (except Public Administration)	398	3.6	267	4.2
NAICS 92 Public Administration	255	3.5	282	5.5

SOURCE: Quarterly Workforce Indicators, U.S. Census Bureau, (qwexplorer.ces.census.gov)

NAICS 72 Accommodation and Food Services hired the highest level of workers age 65 years and older in 2020 with 1,549 hires, more than one-and-a-half times greater than the 2001 hiring level, and accounting for nearly 3.0 percent of total hiring in that industry. NAICS 44-45 Administrative and Support and Waste Management and Remediation Services followed as that industry hired 1,100 workers age 65 and older in 2020, representing 3.1 percent of total hiring in this industry. NAICS 44-45 Retail Trade followed very closely behind, hiring 1,099 workers age 65 and over, (2.9 percent of total industry hires), in 2020.

NAICS 61 Educational Services had the largest share of workers age 65 years old and over hired in 2020 at 7.3 percent. This was also the greatest share percentage increase in older workers' employment, shifting from 3.5 percent in 2001 to 7.3 percent in 2020. NAICS 51 Information's share of hires of older workers increased from 1.0 percent, (54 hires), in 2001 to 4.5 percent, (82 hires), in 2020.

Industries seeing the largest hiring expansions of workers age 65 years and older between 2001 and 2020 were NAICS 62 Health Care and Social Assistance, NAICS 44-45 Retail Trade, and NAICS 48-49 Transportation and Warehousing.

Earnings

What are older workers being paid and what industries are paying the highest and lowest wages to older workers? One of QWI’s measures of earnings, the indicator ‘Full-Quarter Employment (Stable): Average Monthly Earnings’, (‘EarnS’), reports average monthly earnings of employees with stable jobs (i.e. worked with the same firm throughout the quarter). Using this indicator, we can determine the wage levels for different age groups by gender and industry in Oklahoma.

Table 6, below, summarizes Oklahoma average worker earnings by age group and gender from 2001 to 2020. The 25 to 54 year old workers had the highest level of weekly earnings in 2001, and in 2020 they remained the highest earners. Without exception, workers in every age group and gender saw their monthly earnings rise during this period but at different rates depending on age and gender. For example, average monthly earnings of workers 14 to 24 years old rose at 55.2 percent from 2001 to 2020, while workers 25 to 54 years old had a 62.9 percent increase, and the 55 years and older group had a 90.9 percent rise. However, it was the 65 years and older workers who saw the largest increase in earnings, growing at a 119.6 percent rate from 2001 to 2020.

Table 6. Oklahoma: Average Monthly Earnings by Gender and Age Group, Annual Averages, 2001-2020

Year	14 to 24 years old		25 to 54 years old		55 years and older		65 years and older					
	male	female	male	female	male	female	male	female				
2001	\$3,190	\$3,577	\$2,806	\$8,181	\$10,107	\$6,213	\$4,730	\$6,198	\$3,215	\$1,826	\$2,379	\$1,235
2002	\$3,149	\$3,508	\$2,801	\$8,248	\$10,124	\$6,355	\$4,848	\$6,318	\$3,348	\$1,891	\$2,447	\$1,295
2003	\$3,131	\$3,492	\$2,787	\$8,417	\$10,281	\$6,529	\$5,055	\$6,587	\$3,509	\$1,995	\$2,579	\$1,370
2004	\$3,220	\$3,602	\$2,856	\$8,752	\$10,713	\$6,769	\$5,281	\$6,877	\$3,689	\$2,074	\$2,661	\$1,450
2005	\$3,326	\$3,741	\$2,930	\$8,965	\$11,019	\$6,883	\$5,491	\$7,173	\$3,813	\$2,176	\$2,803	\$1,509
2006	\$3,554	\$4,050	\$3,073	\$9,457	\$11,635	\$7,230	\$5,943	\$7,801	\$4,084	\$2,378	\$3,097	\$1,608
2007	\$3,746	\$4,299	\$3,211	\$9,900	\$12,167	\$7,581	\$6,251	\$8,174	\$4,314	\$2,521	\$3,270	\$1,710
2008	\$3,927	\$4,511	\$3,356	\$10,298	\$12,659	\$7,873	\$6,615	\$8,671	\$4,552	\$2,693	\$3,528	\$1,801
2009	\$3,739	\$4,176	\$3,327	\$10,070	\$12,247	\$7,897	\$6,529	\$8,473	\$4,625	\$2,683	\$3,496	\$1,841
2010	\$3,733	\$4,182	\$3,312	\$10,300	\$12,555	\$8,032	\$6,736	\$8,744	\$4,766	\$2,783	\$3,607	\$1,928
2011	\$3,844	\$4,366	\$3,344	\$10,795	\$13,208	\$8,294	\$7,156	\$9,368	\$4,959	\$2,975	\$3,890	\$2,020
2012	\$4,038	\$4,628	\$3,460	\$11,182	\$13,679	\$8,542	\$7,546	\$9,877	\$5,209	\$3,193	\$4,202	\$2,144
2013	\$4,108	\$4,716	\$3,506	\$11,394	\$13,890	\$8,730	\$7,667	\$9,960	\$5,345	\$3,261	\$4,280	\$2,204
2014	\$4,213	\$4,871	\$3,561	\$11,830	\$14,443	\$9,042	\$7,961	\$10,297	\$5,577	\$3,395	\$4,430	\$2,319
2015	\$4,270	\$4,851	\$3,704	\$11,995	\$14,512	\$9,340	\$8,102	\$10,385	\$5,766	\$3,484	\$4,511	\$2,412
2016	\$4,245	\$4,783	\$3,734	\$11,816	\$14,213	\$9,340	\$7,960	\$10,107	\$5,788	\$3,453	\$4,427	\$2,446
2017	\$4,369	\$4,947	\$3,813	\$12,180	\$14,711	\$9,565	\$8,197	\$10,429	\$5,919	\$3,576	\$4,594	\$2,515
2018	\$4,624	\$5,295	\$3,979	\$12,622	\$15,258	\$9,885	\$8,463	\$10,744	\$6,128	\$3,710	\$4,744	\$2,626
2019	\$4,809	\$5,472	\$4,166	\$13,059	\$15,684	\$10,355	\$8,715	\$11,000	\$6,391	\$3,825	\$4,865	\$2,745
2020	\$4,950	\$5,546	\$4,376	\$13,327	\$15,798	\$10,838	\$9,027	\$11,226	\$6,789	\$4,010	\$5,003	\$2,968

SOURCE: Quarterly Workforce Indicators, U.S. Census Bureau, (qwexplorer.ces.census.gov)

Table 6 also illustrates the difference in earnings between males and females in every age group. In 2001, average monthly earnings for male workers 65 years and older was \$2,379, nearly double the earnings of female workers at \$1,235. However, earnings for female workers age 65 and older have grown at a faster rate than their male counterparts and the wage gap has narrowed somewhat. From 2001 to 2020, older female workers' average monthly wages grew 140.3 percent to \$2,968 while male workers grew 110.3 percent to \$5,003 in 2020, (see Table 6, above).

Earnings by Industry

What industries in Oklahoma are paying the highest and lowest wages to older workers? On average, total industry average monthly earnings for workers 65 years and older were \$1,826 in 2001, rising to \$4,010 by 2020 for a growth rate of 119.6 percent. QWI data shows that NAICS 55 Management of Companies and Enterprises was the highest paying industry for workers age 65 and over in both 2001 and 2020, (see Table 7, below). Average monthly earnings for workers age 65 and older were \$8,009 in 2020—an increase of \$4,066 and more than doubling the 2001 earnings level of \$3,943. NAICS 21 Mining, Quarrying, and Oil and Gas Extraction paid the second-highest monthly wages to older workers in 2020 at \$7,051 followed by NAICS 52 Finance and Insurance at \$6,513. Average monthly earnings in NAICS 22 Utilities more than doubled over the 15-year period from 2001 to 2020, while earnings in NAICS 52 Finance and Insurance also more than doubled during the same timeframe.

Table 7. Oklahoma: Average Monthly Earnings, Workers 65 Years and Older by Industry, Annual Averages, 2001-2020

	2001	2020	Change	Percent Change
NAICS 11 Agriculture, Forestry, Fishing and Hunting	\$1,411	\$3,267	\$1,856	131.5
NAICS 21 Mining, Quarrying, and Oil and Gas Extraction	\$3,103	\$7,051	\$3,501	151.0
NAICS 22 Utilities	\$2,319	\$5,820	\$3,501	151.0
NAICS 23 Construction	\$2,322	\$4,294	\$1,972	84.9
NAICS 31-33 Manufacturing	\$2,724	\$5,368	\$2,644	97.1
NAICS 42 Wholesale Trade	\$2,324	\$5,560	\$3,236	139.2
NAICS 44-45 Retail Trade	\$1,250	\$2,496	\$1,246	99.7
NAICS 48-49 Transportation and Warehousing	\$2,014	\$4,156	\$2,142	106.4
NAICS 51 Information	\$2,215	\$4,274	\$2,059	93.0
NAICS 52 Finance and Insurance	\$2,823	\$6,513	\$3,690	130.7
NAICS 53 Real Estate and Rental and Leasing	\$1,926	\$3,278	\$1,352	70.2
NAICS 54 Professional, Scientific, and Technical Services	\$2,984	\$5,759	\$2,775	93.0
NAICS 55 Management of Companies and Enterprises	\$3,943	\$8,009	\$4,066	103.1
NAICS 56 Administrative and Support and Waste Management and Remediation Services	\$1,416	\$3,529	\$2,113	149.2
NAICS 61 Educational Services	\$1,384	\$3,116	\$1,732	125.1
NAICS 62 Health Care and Social Assistance	\$1,896	\$4,383	\$2,487	131.2
NAICS 71 Arts, Entertainment, and Recreation	\$1,142	\$2,911	\$1,769	154.9
NAICS 72 Accommodation and Food Services	\$956	\$1,768	\$812	84.9
NAICS 81 Other Services (except Public Administration)	\$1,239	\$2,745	\$1,506	121.5
NAICS 92 Public Administration	\$1,767	\$3,585	\$1,818	102.9

SOURCE: Quarterly Workforce Indicators, U.S. Census Bureau, (qwexplorer.ces.census.gov)

The lowest-paying industry for older workers was NAICS 72 Accommodation and Food Services with an average monthly wage of \$1,768 in 2020. This industry also had the smallest change in average monthly earnings between 2001 and 2020, only adding \$812 over the period. NAICS 44-45 Retail Trade, with an

average monthly wage of \$2,496 in 2020 had the second-smallest change in earnings over the 2001 to 2020 period, only \$1,246 more than the 2001 level of \$1,250 (see Table 7, above).

Summary

By 2030, the U.S. labor force is projected to be much older and, as a result, the median age of the labor force is expected to increase. This increase is being fueled by the aging baby-boom generation, a large group of people born between 1946 and 1964. The shares of both the youth and the prime age groups in the labor force are projected to decline. The participation rates of older age groups have been trending upward for the past two decades and are projected to continue to do so. is due, in part, to substantial changes to Social Security and private pensions.⁷

Employment of workers age 65 and older in Oklahoma also more than doubled, growing from 42,913 in 2001 to 105,397 in 2019 and adding 62,484 workers for a remarkable 145.6 percent growth rate. During this period, female workers slightly outpaced male workers, adding 31,028 workers (150.3 percent) while males grew at a 141.3 percent rate, adding 31,456 workers. Male and female workers were evenly split in 2019 where males represented 50.4 percent of the 55 years and older group and females comprised 49.6 percent.

By industry, the largest number of older workers was employed in NAICS 62 Health Care and Social Assistance, with 14,556 workers 65 years and older employed and comprising 6.6 percent of total employment in this industry in 2020. NAICS 62 Educational Services and NAICS 44-45 Retail Trade also had high concentrations of workers 65 years and older. In general, those industries with higher concentrations of workers 65 years and older tended to correspond to the industries hiring workers in this age group.

Compared to workers in the 14 to 24 years old and 25 to 54 years old age groups, workers 65 years and older saw the largest increase in earnings, growing 119.6 percent from 2001 to 2020. NAICS 55 Management of Companies and Enterprises of was the highest paying industry for workers 65 and over with an average monthly wage of \$8,009 in 2020. The lowest-paying industry for older workers was NAICS 72 Accommodation and Food Services with an average monthly wage of \$1,768 in 2020.

People are working later in life for several reasons. They are healthier and have a longer life expectancy than previous generations. They are better educated, which increases their likelihood of staying in the labor force. And changes to Social Security benefits and employee retirement plans, along with the need to save more for retirement, create incentives to keep working.⁸

⁷ "Projections overview and highlights, 2020–30," October 2021, *Monthly Labor Review*, U.S. Bureau of Labor Statistics.

⁸ Mitra Toossi and Elka Torpey, "Older workers: Labor force trends and career options." May 2017, *Career Outlook*, U.S. Bureau of Labor Statistics.

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