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Older Workers: Facts to Consider

New Jersey's Employment and Labor Force

Service Sector Growth

Statistical information from the US Dept of Labor Statistics, US Census and NJ Dept of Labor clearly illustrate significant job openings or growth in most service sectors in the next ten years. These include business services, health services, management services, social services, eating and drinking places. Occupational employment growth will be dominated by professional, paraprofessional, technical occupations and services occupations.

Nearly 2/3 of New Jersey's future job openings will result from occupational replacements needs as the first baby boomers reach retirement age in 2008.

Age of Current Work Force

Over 13.4 percent of the current work force across all categories are over age 55. The number of persons in the current work force over age 55 totals 537476. This represents 34 percent of all residents over age 55. Conversely 66 percent of all residents over age 55 are unemployed.

The highest percentage of persons over age 55 is found in the Technical, Marketing and Sales category. 18.7 percent of all those employed in this sector are over age 55. 12.5 percent of this grouping are over age 60. The Average Annual openings in this job grouping are 20140 including retail, cashiers, waiters & waitresses telemarketers.

In the Professional Specialty category, which has 13.4 percent over 55 years old, 83 percent of those over age 55 or 103801 persons are already over age 60. The Average Annual job openings are 8050 which include registered nurses, systems analysts, teachers, etc.

The number of persons over age 60 and in the workforce equals 468746 persons. This represents 41 percent of all persons over age 60 in NJ.

Training Requirements

These service occupational areas have training requirements varying from a professional degree or Bachelor's degree to moderate and to low on the job training. This allows for a broad spectrum of potential placements. For example, over 28000 of the annual average open jobs will

require a Bachelors degree; another 24460 open jobs will require moderate training; this includes 17,070 for replacement jobs and 7380 for new jobs projected for 2008; another 81710 open jobs that will require low training including 57,200 replacement jobs and 24,510 new jobs for 2008. The Service grouping offers a wide array of training requirements and a high level of potential job openings. There are over 29000 Average Annual Job Openings which include home health, reception and information clerks, fast food staff. Also the Professional Specialty Occupations will see great turnover in the next eight years. Although this category has high training requirements, it may also show the greatest flexibility in tailoring job packages to find employees to meet their needs.

Influences at the Work Place

Discriminating Hiring and Career Advancement Policies

HR Magazine recently identified several ways in which companies discriminate against older workers²:

- Excluding them from important activities
- Pushing them into early retirement, regardless of their performance
- Cutting them off from education and career development opportunities
- Moving younger people into key positions as pre-retirement move
- Favoring younger applicant over better qualified candidates

The Society for Human Resource Management offers a survey on older worker attitudes for \$49.95. To order call 1-800-444-5006.

Experience with Mature Workers

Extensive Research has found no relationship between age and on the job performance. A 1983 review of 185 research studies found that older workers may actually have higher motivation and job satisfaction than their younger peers.²

Many older workers would like to continue working and many public and private employers' policies are beginning to adapt to this trend. According to Dallas Salisbury, President of the Employee Benefit Research Institute (EBRI) "If employers are willing to structure compensation and job characteristics to meet the needs of these potential employees society can tap a growing pool of older, experienced and willing workers for years to come"².

Stephen Wing, Director of Government Operations for CVS/Pharmacy noted at a recent NCOA Conference that CVS has 100,000 employees, over 14000 are over age 50. Of these employees Wing indicated "They are dependable, willing to accept change and demonstrate integrity". He recommended business partnering with senior organizations for recruiting assistance.²

Older workers "are dedicated and effective salespeople who are certainly as productive as our younger employees", John Snodgrass, President of Days Inn³

"We believe that in the future, successful companies will turn to talented segments of the labor

force that are underemployed. We did not start the retiree job bank to make our retirees happy. We did it first and foremost because it was in the best interest of the company”, Peter Libassi, Senior VP, Travelers Corporation 3

1. Data extracted from the NJ Dept of Labor and US Dept of Labor Reports
2. NCOA web site, Maturity Works, 2001
3. The Commonwealth Fund, The Untapped Resource, 1993

Other references: National Academy on an Aging Society www.agingsociety.org