

A Vital Granite State Asset – Older Adults

June 2023



Older adults offer significant benefits to New Hampshire's economy and overall community wellbeing. Economic development strategies that promote age-integration will enable our state to maximize the potential of the untapped resources of our aging society.

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Older Adults
Contribute to
Economic &
Community Wellbeing

The 50-plus population accounted for 41% of New Hampshire's population in 2018 yet contributed 47% — or \$42 billion — of the state's total GDP. - AARP Longevity Economy Outlook

Consumers

- Create demand for products and services – both typical and innovative that address changing needs of aging.
- Support growth of industries such as healthcare, hospitality, leisure, education, and finance.
- 62 cents of every dollar spent in New Hampshire in 2018 was attributable to the 50-plus population. ([Longevity Economy® Outlook](#))

Workers & Business Owners

- Offer skills, knowledge, dependability, and experience as employers, employees, role models, and mentors.
- People aged 50 and older supported 459,000 jobs in New Hampshire, through jobs they hold or create, directly or indirectly in 2018. ([Longevity Economy® Outlook](#))

Charitable Donors

- People aged 50-plus made \$97 billion in charitable contributions in 2018. ([The Longevity Economy® Outlook](#))
- The rates of charitable giving grow with age. ([UNH 2020 New Hampshire Civic Index](#))

Volunteers

- People aged 50-plus contributed \$333 million in volunteering activities in New Hampshire in 2018, with the average person spending 31 hours. ([The Longevity Economy® Outlook](#))
- The value of a volunteer hour in the Granite State is about \$30.75. ([Independent sector](#))

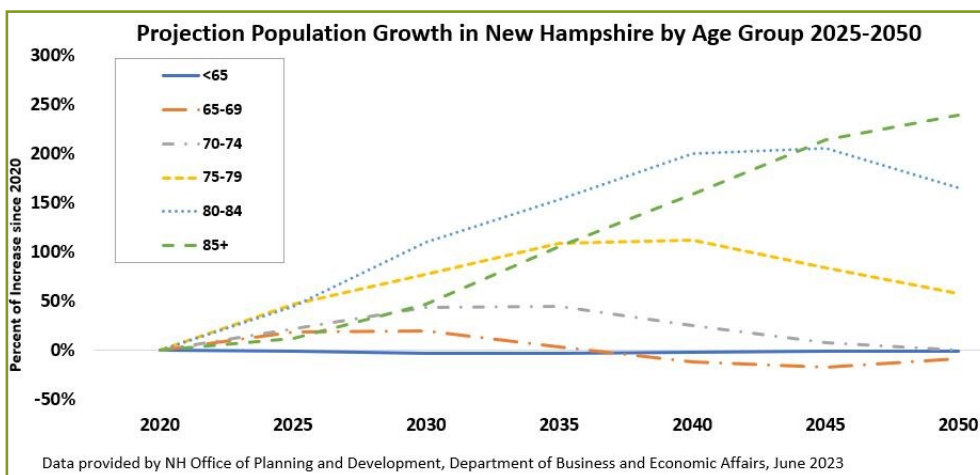
Caregivers

- 168,000 unpaid caregivers in New Hampshire are valued at \$2.8 billion in 2021. ([AARP Valuing the Invaluable](#))
- 54% of unpaid caregivers are over the age of 50. ([Caregiving in the U.S. 2020 Report](#))

Background

Whether one continues to work later in life, or retires earlier, communities must evolve to meet the changing needs of older adults. In New Hampshire, life expectancy has grown 8 years between 1960 and 2020 – from age 71 to age 79. Many people are living longer lives that are vital, active, and involved:

- The *Wall Street Journal* reports that older employees are desired by many organizations and companies due to experience and work ethic: [Bosses Want Hard Workers—So They’re Hiring Older People - WSJ](#)
- Baby Boomers have amassed \$84.4 trillion—\$72.6 trillion in assets that will be transferred to heirs, while \$11.9 trillion will be donated to charities. ([2022 Cerulli Associates Report](#))
- Baby Boomers and the Silent and Long Generation as having higher rates of voting, engagement with the news and contact with public officials than younger generations. In general, older generations tended to demonstrate stronger giving and slightly stronger volunteerism/group membership than younger generations. There was a significant gap between the Silent and Long Generation and Millennials in charitable giving (27%) as well as political giving (13%). ([UNH 2020 New Hampshire Civic Index](#))
- Older adults play vital civic leadership roles serving on non-profit boards & town committees.



2020 Census Snapshot of New Hampshire's Population:

16% Ages 55-64

11% Ages 65-74

Opportunities for Action

- Successful employees mean successful employers. What can make a difference? Addressing ageism in hiring training, and retention of older workers, adopting workplace policies such as [flexible scheduling](#), remote work, [flexible workload](#), job sharing, [paid family leave](#), and benefits like employee assistance programs that offer care resource and referral services to support workers who are caregivers.
- If family caregivers aged 50-plus have access to support in the workplace, the potential economic contribution could increase by \$1.7 trillion (5.5%) in 2030 — and by \$4.1 trillion (6.6%) in 2050. ([The Economic Impact of Supporting Working Family Caregivers](#))
- Affordable, accessible housing and effective transportation alternatives are critical infrastructure supporting today's workers of any age.
- Inclusive policies like remote participation to public meetings and expanding the definition of a quorum to remote participants will grow the pool of candidates for public service.
- Simplifying criminal background check processes for volunteers may grow engagement of older adults in community life.

Conclusion

By some estimates, half the babies born today will live to be 100. It's worth asking what those extra decades will be like. Many people are living longer lives that are vital, active, and involved. Older people represent so much potential - as consumers, business owners, employees, volunteers, donors, mentors, and as experienced members of our society. New Hampshire can embrace -and benefit from- the 'longevity economy'. By working to create new opportunities for all of us as we age, New Hampshire wins.

Planning and development strategies that harness the social and economic power of older adults will create stronger and more vibrant communities for everyone. Communities that provide public infrastructure, workplace opportunity, transportation options, foster social interactions, leisure activities (arts, recreation), housing affordability, and housing flexibility from home modifications to accessory dwelling units to home share programs, provide an important foundation to support all of us to live and thrive in our community of our choice. Economic gains are possible if we consider the evolution of life for today's older adults and the momentum an aging society has to offer.



Photo credit: Deb Cram Seacoast Media Group

Who is the Commission on Aging?

The New Hampshire State Commission on Aging was established during the 2019 legislative session to advise the Governor and State Legislature on policy and planning related to aging. The vision of the Commission is for all people to have the opportunity to thrive and be valued while growing older in New Hampshire. Our goal is to be a catalyst for change advancing innovative forward thinking public policy and programs. We strive to be a resource and a reliable partner with government, private sector, and others in pursuit of the common good. Our 26 members represent members of the State House and Senate, various state agencies, and leaders from across the state.

To learn more: <https://nhcoa.nh.gov/>

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