Highlights

• Indiana will add 940,000 residents by 2040 – a 15% increase from 2005

• Indiana’s population will surpass 7 million by 2030 and stand at 7.2 million in 2040

• The senior population will grow 90% by 2040 (1 in 5 Hoosiers will be 65+)

• Indiana’s median age will increase 3.5 years by 2040
Highlights

• 65 of 92 counties will see population growth over this period

• The 10-county Indy metro area will account for 54% of the state’s growth

• Hamilton County will add >200,000 residents – an 85% increase over 2005

• Marion County will add 141,000 residents, surpassing 1 million residents, by 2040
About the Projections

• No assumptions are made about future economic conditions or policy decisions

• These projections rely exclusively on recent rates of migration, fertility, and mortality

• The projections reflect the likely future trends if these rates continue (with some minor assumptions)
Total Growth

- Indiana grew by an average of 350K each decade between 1900 to 2000
- The state will grow an average of 283K per decade between 2000 to 2040
Total Growth

- The 1990s trailed only the '50s in total growth by decade
- Growth will decline slightly each decade through 2040
Indiana’s share of U.S. population will continue to decline as growth trends towards the South and West.

Indiana would need 3 million more residents in 2040 to match the share of U.S. population it held in 1970.

Source: U.S. national projections from the U.S. Census Bureau
The distribution of Indiana’s population by age will shift dramatically as Baby Boomers enter retirement years.
By 2025:

- Hamilton County will add 169K residents representing 28% of total state growth
- Hendricks and Marion counties will each add 59K (9.6% of total growth apiece)
- 29 counties will lose population
Total Growth

- Hamilton, Hendricks, Boone, Johnson, and Hancock counties will grow by greater than 20% by 2025
Aging Population

- The senior population increases from a 12 to 21% share of the state’s population
- Shares for all other age groups will decline
Aging Population

- In 2005, there were 2 working age Hoosiers for each non-working age resident. This ratio drops to 1.5 to 1 by 2040.

![Bar chart showing the non-working age group share of the total population from 2005 to 2040.](chart.png)
Aging Population

- Indiana’s median age will increase from 36.3 to 39.8
- 75% of counties will have median age above 40
• Populous counties such as Marion, Hamilton, Allen, St. Jos., Elkhart and Porter will have median ages below 40 in 2040

• Youngest counties are characterized by large college student or Amish populations
Aging Population

Percent Change by Age, 2005 to 2020

- 0-4: 6.1%
- 5-9: 1.9%
- 10-14: -4.4%
- 15-19: -1.6%
- 20-24: 0.6%
- 25-29: 7.2%
- 30-34: 7.6%
- 35-39: 3.6%
- 40-44: -9.6%
- 45-49: -15.8%
- 50-54: -4.4%
- 55-59: 20.8%
- 60-64: 54.8%
- 65-69: 63.7%
- 70-74: 61.7%
- 75-79: 14.0%
- 80-84: 1.8%
- 85-plus: 23.9%

Percent Change by Age, 2005 to 2040

- 0-4: 7.9%
- 5-9: 5.6%
- 10-14: 1.3%
- 15-19: 2.5%
- 20-24: 1.6%
- 25-29: 3.4%
- 30-34: 7.1%
- 35-39: 3.5%
- 40-44: -7.3%
- 45-49: -6.2%
- 50-54: -2.0%
- 55-59: 13.6%
- 60-64: 43.8%
- 65-69: 60.3%
- 70-74: 89.3%
- 75-79: 92.6%
- 80-84: 105.3%
- 85-plus: 134.8%
Indiana will lose population in the prime working age groups

Rural areas will be particularly hard hit

Percent Change in 25 to 54 Age Group, 2005 to 2040

- MSA Counties (46)
- Non-MSA Counties (46)
- Indiana Total
Indiana Population Projections: 2010 to 2040

Labor Force

- Suburban Indy counties will attract population in the prime working age groups.
- East-central and north-central regions of the state will experience significant declines in these age groups.
Labor Force

- Expect uneven geographic change in 25–54 group with the Indy metro adding 53K while the state declines on the whole
- Other metros to see growth are Lafayette (7.4%), Elkhart-Goshen (5.0%), Bloomington (3.2%), Fort Wayne (0.4%)

Percent Change in Population Age 25 - 54 by Selected Regions, 2005 - 2025

- Indiana: -1.7%
- Indy Metro: 7.2%
- Remainder of State: -5.1%
Components of Change

- 20 counties will experience a **natural decrease** (more deaths than births) between 2005 and 2040.
- Natural decrease counties will mostly be rural.

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Source: Indiana Business Research Center
November 2007

Indiana Population Projections: 2010 to 2040

Indiana Business Research Center
Kelley School of Business, Indiana University
Components of Change

- 57% of Indiana counties will have a net out-migration over this period.
- Suburban Indy counties will attract migrants.
- West-Central and portions of Southern Indiana will see in-migration as well.
More Information

www.ibrc.indiana.edu
www.stats.indiana.edu
www.census.gov

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