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Data Bulletin

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Aging and Retirement Trends in the Construction Industry

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OVERVIEW

As labor shortages continue in construction, it becomes even more important for the industry to monitor its number of *aging workers*. These workers may need additional support to stay in their jobs and/or may be considering retirement. Since 2015, the *average age* of workers in construction has been higher than in all industries. Participation in and terms of retirement plans should also be tracked, as this fringe benefit can be an important factor in attracting and retaining workers.

This Data Bulletin examines aging and *retirement plan participation status* among U.S. construction workers. Aging data were estimated using the U.S. Bureau of Labor Statistics (BLS) Current Population Survey (CPS), which is published monthly and downloaded through IPUMS. Retirement plan data were estimated using the BLS CPS, Annual Social and Economic Supplement (ASEC), which is published annually and downloaded through IPUMS. Data on participants in *single-employer*, *multiemployer*, and *multiple-employer retirement savings plans* were obtained from the U.S. Department of Labor, Employee Benefits Security Administration.

THIS ISSUE

This issue examines aging and retirement plan participation trends among construction workers.

KEY FINDINGS

From 2011 to 2023 the average age of construction workers increased 1.2% (from 41.6 to 42.1 years).
Chart 1

In 2023, construction had a lower average age than all industries, which is the first since 2012.
Chart 1

Over a third (36.1%) of truck drivers in construction were 55 years or older in 2023.
Chart 7

A quarter (26.4%) of wage-and-salary construction workers were participating in pension or retirement plans in 2023.
Chart 8

More than half (60.2%) of the 10.2 million pension plan participants were in multiemployer plans.
Chart 12

NEXT DATA BULLETIN

Construction Injury Trends

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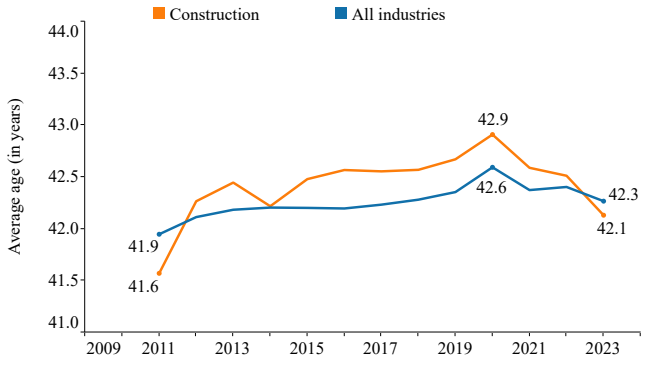
From 2011 to 2023, the average age of construction workers increased 1.2% (from 41.6 to 42.1 years), while the average age of workers in all industries combined increased 1.0% (from 41.9 to 42.3 years; Chart 1). During this period, the highest average age—both in construction (42.9 years) and in all industries (42.6 years)—came in 2020. This spike likely resulted from high unemployment among younger workers during the COVID-19 pandemic. From 2022 to 2023, the average age of workers decreased in both construction and all industries combined. In 2023, the average age of workers in construction was than in all all industries (42.1 versus 42.3) for the first time since 2012.

1. Average age of workers, construction versus all industries (2011-2023)*

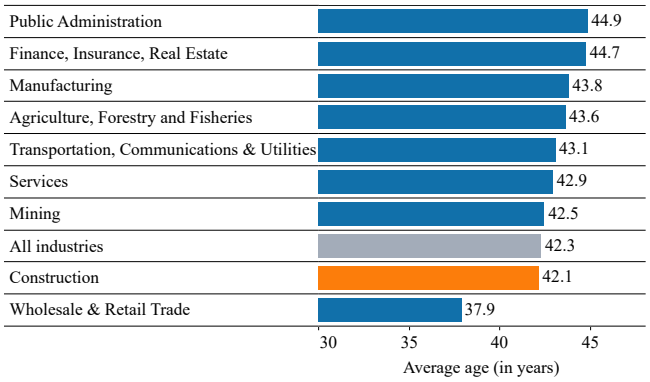


Source: *2011-2023 IPUMS Current Population Survey.*

** Average age estimates may be lower than actual age because all respondents older than 80 years old are coded as either 80-84 or 85+. CPWR estimates the impact to be minimal, email datacenter@cpwr.com with any questions.*

In 2023, construction workers had the second lowest average age (42.1 years) of all industries examined, which was slightly lower than that of all industries combined (42.3 years; Chart 2).

2. Average age of workers, by industry (2023)*

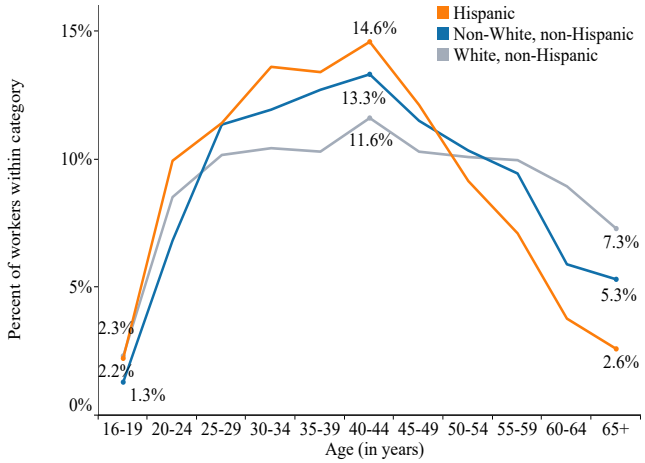


Source: *2023 IPUMS Current Population Survey.*

** Average age estimates may be lower as described in detail under Chart 1.*

Next, the age distribution in construction was evaluated by race/ethnicity in 2023 (Chart 3). White, non-Hispanics had the highest proportion of workers aged 55 years and older (26.2%), while Hispanics had the lowest, at 13.5%. White, non-Hispanics also had a slightly higher proportion of workers aged 16 to 19 than Hispanics (2.3% versus 2.2%). However, Hispanics had a greater proportion of workers under the age of 50 (77.3%) than non-Hispanics (White: 63.7%, non-White 69.0%) that year. For all ethnicities, the largest age group of workers was between 40 and 44 years of age, which aligns with the average age of construction workers being 42.1 years (Chart 1).

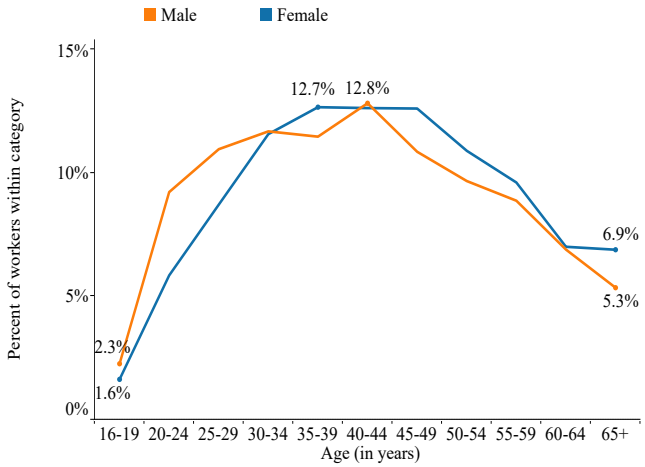
3. Age distribution in construction, by race/ethnicity (2023)



Source: *2023 IPUMS Current Population Survey.*

Age distribution in construction was then examined by sex. In 2023, men in construction tended to be younger than women (Chart 4). Just under one-quarter of the men in the industry workforce were under 30 years old (22.4%), while the proportion of women under 30 was 16.2%. Conversely, women were more likely than men to be 45 years or older (47.0% versus 41.6%, respectively).

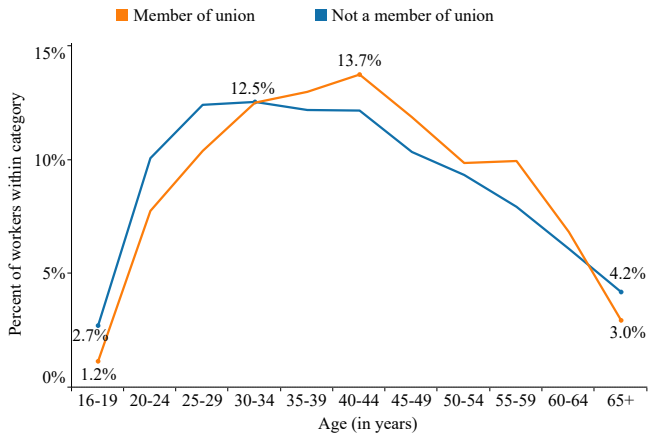
4. Age distribution in construction, by sex (2023)



Source: *2023 IPUMS Current Population Survey.*

Age distribution in construction also varied by *union status*, with *non-union members* being younger on average than *union members* (Chart 5). From 2021 to 2023, a higher percentage of non-union members were under the age of 30 (25.2% versus 19.3%). During this period, the percentage of workers 40 years or older was higher among union members than among non-union members (55.2% versus 50.1%).

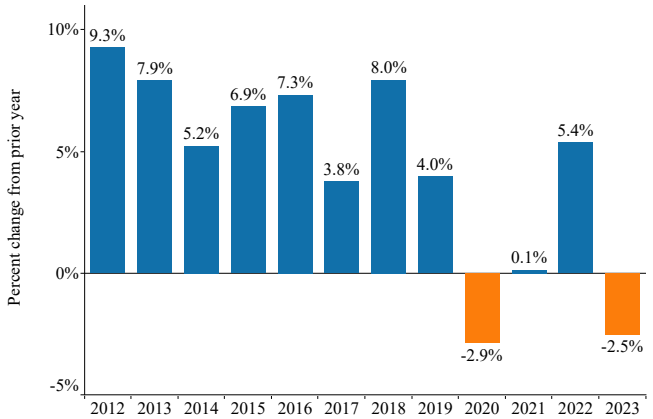
5. Age distribution in construction by union status (2021-2023)



Source: *2021-2023 IPUMS Current Population Survey.*

Next, the number of aging construction workers (those aged 55 years and older) were examined from 2012 to 2023 (Chart 6). This figure increased every year during this period, except in 2020 and 2023. The decrease from 2019 to 2020 may have resulted from the COVID-19 pandemic, as older workers tended to be more susceptible to illness and may have retired early to avoid getting sick. Meanwhile, the decrease in average age from 2022 to 2023 is likely the result of baby boomers (e.g., those born 1946-1964) retiring.

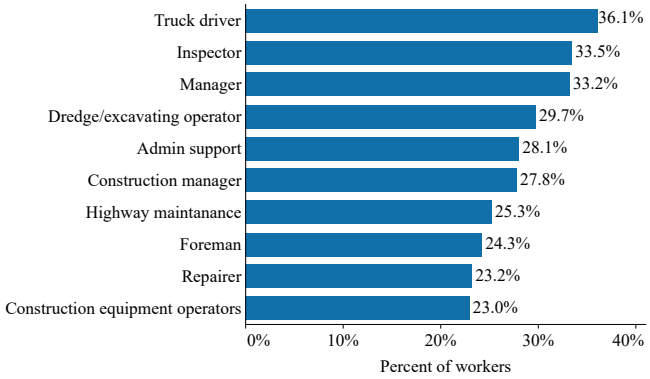
6. Change in construction workers aged 55+ (2012-2023)



Source: *2011-2023 IPUMS Current Population Survey.*

Aging workers (aged 55 years and older) were more prevalent in certain construction *occupations* than in others (Chart 7). In 2023, truck drivers in construction had the highest percentage of aging workers (36.1%), followed by inspectors (33.5%) and managers (33.2%).

7. Construction occupations with the highest proportion of workers 55 years or older (2023)*

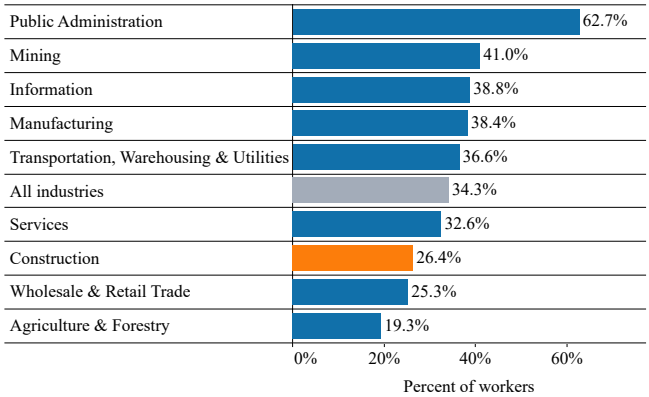


Source: *2023 IPUMS Current Population Survey.*

** Chart excludes occupations with frequencies less than 30.*

Next, participation status in a *pension* or retirement plan was examined by industry (Chart 8). When compared to other industries, construction had one of the lowest proportions of workers participating in these plans. In 2023, 26.4% of *wage-and-salary* construction workers participated in work pension or retirement plans, while 34.3% of wage-and-salary workers in all industries combined participated in such plans.

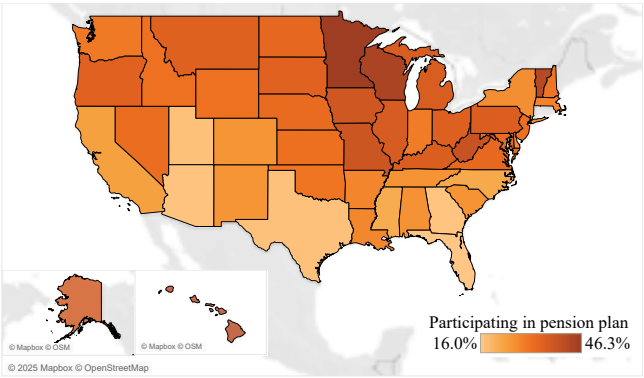
8. Participation level in retirement or pension plans by industry (2023; wage-and-salary workers)



Source: *2023 IPUMS Current Population Survey.*

Within construction, participation in a pension or retirement plan) status was evaluated by state (Chart 9). From 2021 to 2023, participation was highest among wage-and-salary workers in Minnesota (46.3%), Wisconsin (44.1%), Vermont (41.9%), Hawaii (41.2%) and West Virginia (38.9%). In contrast, states with the lowest participation during this period were Florida (16.0%), Georgia (16.5%), Arizona (16.7%), Texas (17.0%) and Utah (17.1%). This is concerning, as Georgia, Texas, and Florida account for a large portion of construction activity in the United States, meaning a high percentage of workers in these states are not participating in retirement plans.

9. Participation in retirement or pension plans at state level among construction workers (2021-2023; wage-and-salary workers)*

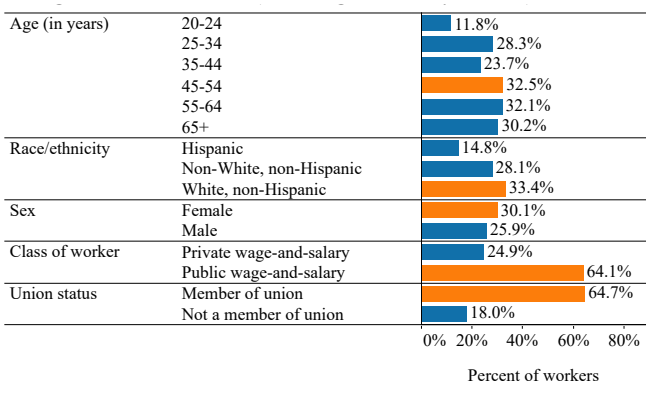


Source: *2021-2023 IPUMS Current Population Survey.*

** Excludes states with frequencies less than 30.*

Pension or retirement plan participation also varied other characteristics (Chart 10). By age group, plan participation in 2023 was highest among workers aged 45-54 years (32.5%), followed by those aged 55-64 (32.1%) and 65 years and older (30.2%). Participation was also higher among White, non-Hispanics (33.4%), females (30.1%), public wage-and-salary workers (64.1%), and union members (64.7%).

10. Participation in retirement or pension plans by selected characteristics among construction workers (2023; wage-and-salary workers)*

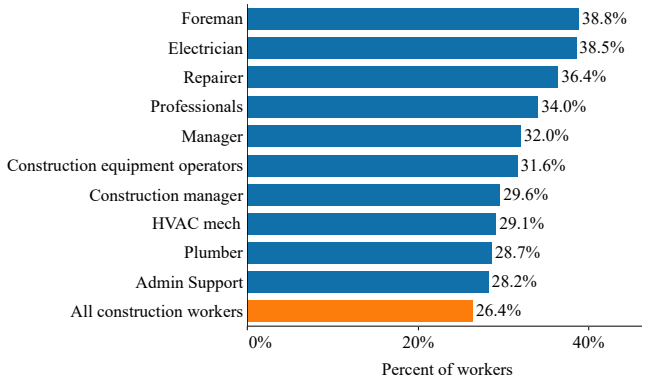


Source: *2023 IPUMS Current Population Survey.*

** Orange bars show the category with the highest percentage for each characteristic.*

Participation status was then examined by selected construction occupations (Chart 11). Of all occupations, foremen (38.8%), electricians (38.5%) and repairers (36.4%) were most likely to participate in a pension or retirement plan in 2023. When combined with Chart 7, half of the occupations with the highest participation also have the highest proportion of aging workers, who may be considering retirement. Carpenters (18.9%) and laborers (15.2%) had lower pension or retirement plan participation than all construction workers (26.4%).

11. Participation level in retirement or pension plans by selected construction occupations (2023; wage-and-salary workers)

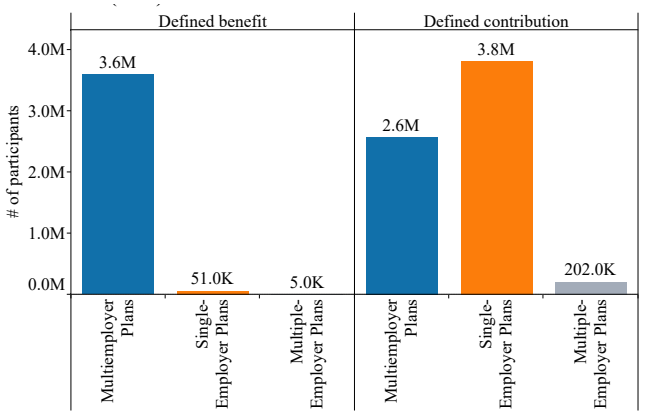


Source: *2023 IPUMS Current Population Survey.*

** Frequencies less than 30 were excluded.*

Lastly, *retirement savings plan* participation was evaluated by plan type for private pensions (Chart 12). There were about 10.2 million (M) pension plan participants in construction in 2022. Of these, 6.2M (60.2%) were in multiemployer plans (defined benefit: 3.6M; defined contribution: 2.6M). Meanwhile, nearly 3.8M plan participants (37.7%) were in single-employer plans, with 51 thousand (K) in defined benefit plans and 3.8M in defined contribution plans. The remaining 2.0% (~ 206K) participated in multiple employer plans.

12. Distribution of participants in private pension plans, by plan type in construction (2022)



Source: *U.S. Department of Labor, Employee Benefits Securtiy Administration, 2022.*

As the proportion of construction workers 55 years or older continues to increase, it is important to monitor aging worker trends, which can guide interventions to keep them safe and identify upcoming construction employment gaps. For example, in 2023 a third (33.2%) of managers were 55 years or older which may indicate significant future retirements in this occupation and others with high proportions of aging workers. Aging and retirement trends need to be continually tracked, as more than 4.1 million Americans will turn 65 years old from 2024 to 2027.

It was also found that only a quarter of wage-and-salary construction workers participated in a work pension or other retirement plan (excluding Social Security retirement support). This indicates a gap in benefits for construction workers; addressing it could be an important way to attract and retain workers in the industry.

In response to the growing number of aging workers, CPWR and NIOSH have developed materials to help them stay on the job and to address health and safety issues important for aging workers. NIOSH has the National Center for Productive Aging and Work that focuses on worker well-being across all ages, with a focus on evolving needs for aging workers. CPWR, OSHA, and NIOSH also provide hazard-specific resources for the construction industry.

ACCESS THE CHARTS & MORE

View the charts in PowerPoint and the data underlying the charts in Excel. Downloading will start when you click on each link. These files can also be found under the Data Bulletin at: https://www.cpwr.com/research/data-center/data-reports/.

DEFINITIONS

- ***Aging workers*** *– workers aged 55 years or older.*
- ***Average age*** *– the mean age of workers.*
- ***Occupation*** *– reported main occupation worked the week before the survey according to the 2018 Census Classification Scheme. Email datacenter@cpwr.com to request codes.*
- ***Pension plan*** *– an employee benefit plan maintained by an employer, employee organization, or both that provides retirement income.*
  - ***Single-employer plans*** *– maintained by one employer.*
  - ***Multiemployer plans*** *– collectively bargained and maintained by more than one employer, usually within the same or related industries. Typically used by unionized construction trades.*
  - ***Multiple employer plans*** *– maintained by two or more unrelated employers. It is typically an alternative for small employers looking for a cost-effective retirement benefit.*
- ***Participation status*** *– indicates whether the union or employer for respondent's longest job during the previous year had a pension or other retirement plan. It excludes Social Security retirement support.*
- ***Retirement Savings Plans*** *– includes various types of plans that help employees save for retirement, such as pensions and 401(k) plans.*
- ***Union Status*** *– indicates for the current job if the respondents were a member of a labor union or an employee association similar to a union.*
  - ***Non-union Member*** *– respondent was not a member.*
  - ***Union Member*** *– respondent was a member.*
- ***Wage-and-salary*** *– Individuals who receive wages, salaries, commissions, tips or payment in kind from their employer.*

DATA SOURCES

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Note: Retirement savings plans by pension plan type data not available for 2023.

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  https://covid.elcosh.org/index.php
- Electronic Library of Construction Occupational Safety and Health
  https://www.elcosh.org/index.php
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  https://nano.elcosh.org/
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  https://ecd.cpwrconstructionsolutions.org/
- Nano Safety Data Sheet Improvement Tool
  https://nanosds.elcosh.org/
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