

Indiana Population Projections

2018

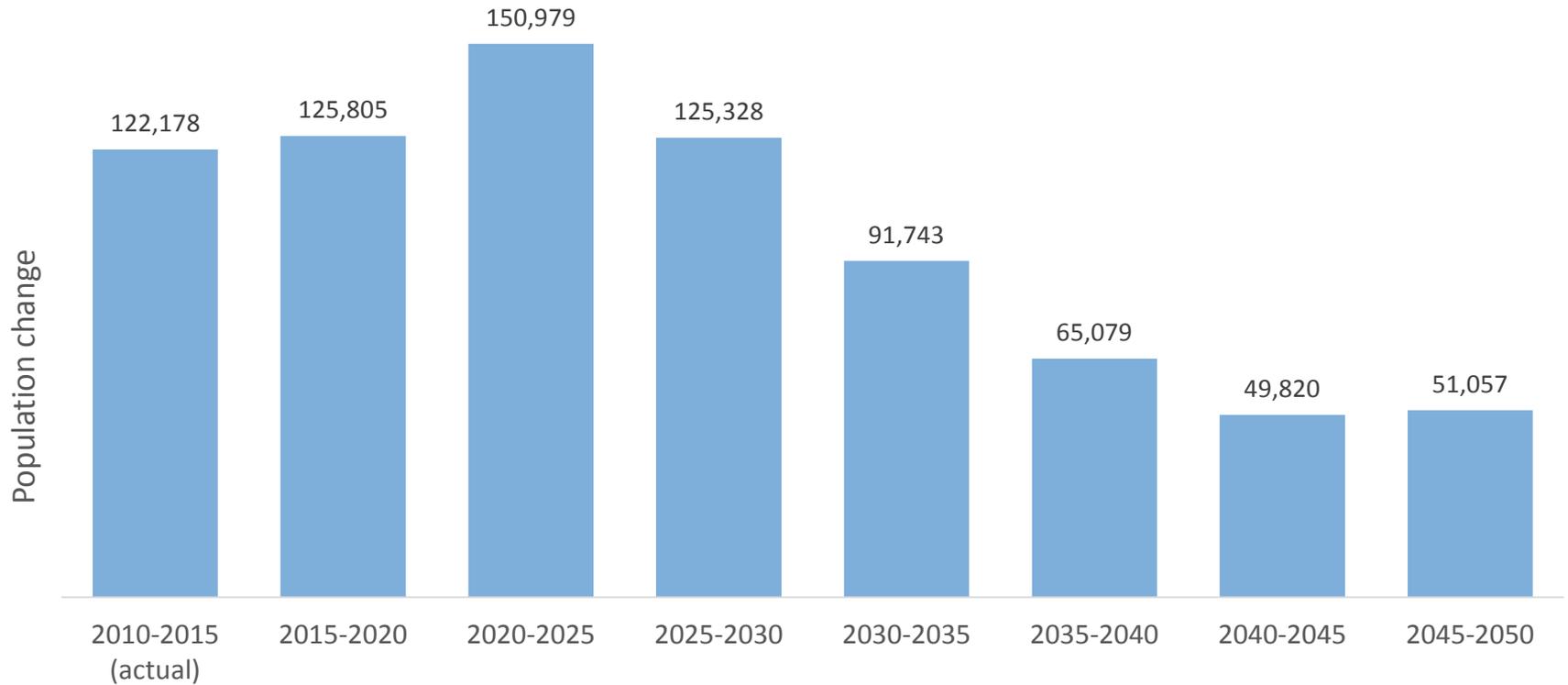
Key Findings

- Indiana will add 660,000 residents between 2015 and 2050—a 10 percent increase
- Population will climb from 6.61 million to 7.27 million
- Indiana will grow older, with the share of the Hoosier population age 65+ jumping from 14.6 percent to 20.9 percent
- A handful of metro areas will drive Indiana's growth
 - Indy metro will add 520,000 residents (26 percent increase)
 - Lafayette, Elkhart, Bloomington and Ft. Wayne metros will each grow by at least 15 percent
 - 59 of Indiana's 92 counties projected to lose population over next 35 years

Population Projections

Projections show a rebound in population gains next decade before growth slows again in the 2030s and 2040s

Projected Change in Indiana's Population, 2010 to 2050

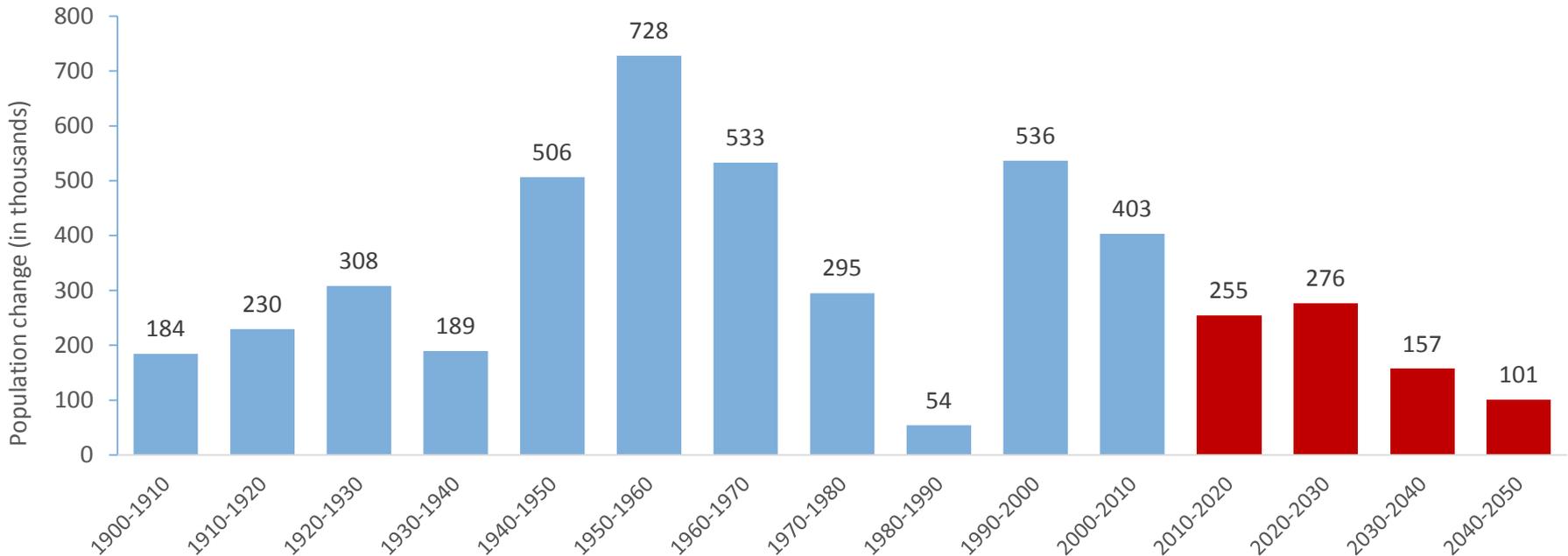


Source: Indiana Business Research Center; U.S. Census Bureau

Slower Growth

- Indiana's average annual growth:
 - 1990 to 2000 – 53,600 residents per year
 - 2000 to 2010 – 40,300 per year
 - 2010 to 2017 – 25,300 per year

Indiana's Population Growth by Decade, 1900 to 2050

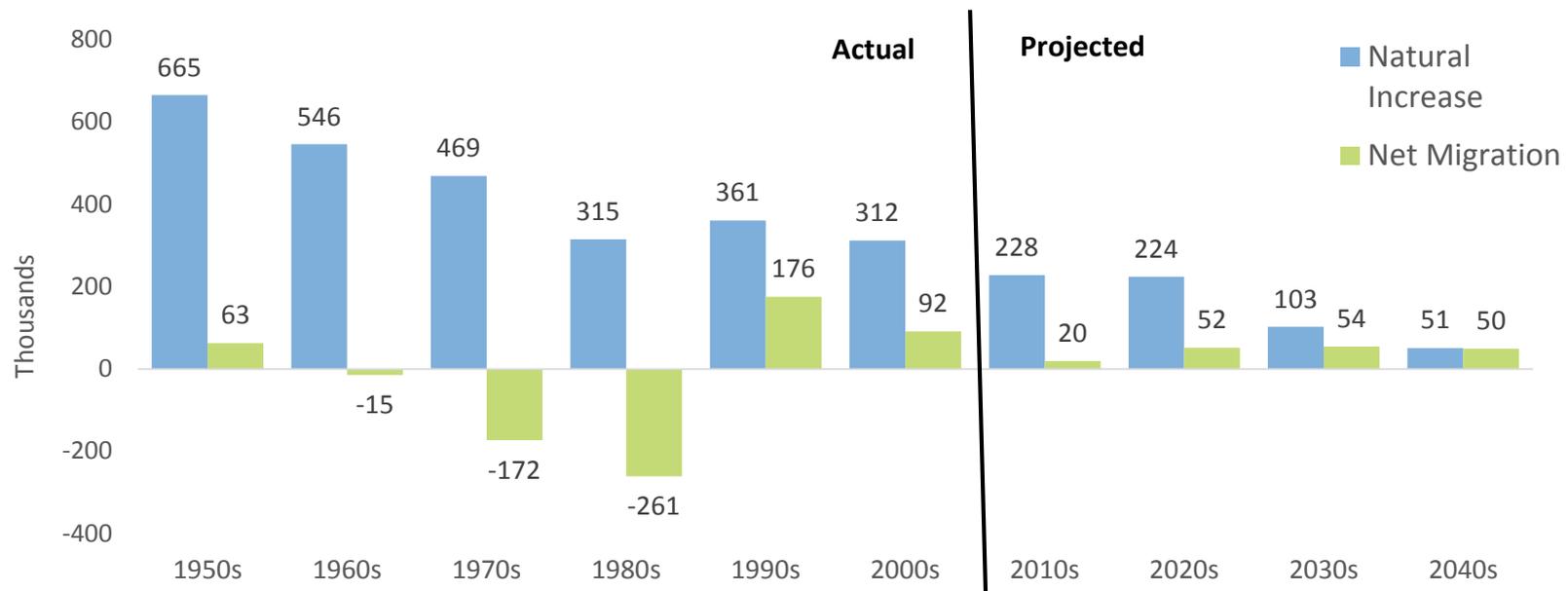


Source: Indiana Business Research Center; U.S. Census Bureau

Why Slower Growth

- Slow growth in near term triggered by Great Recession
 - Decline in fertility rates—if pre-recession fertility rates held constant, Indiana would have 70k to 75k more births between 2010 and 2020
 - Average annual net migration dropped from 9,200 per year last decade to 2,300 per year between 2010 and 2017
- Longer term—aging population will lead to decline in natural increase

Indiana's Components of Population Change, 1950 to 2050

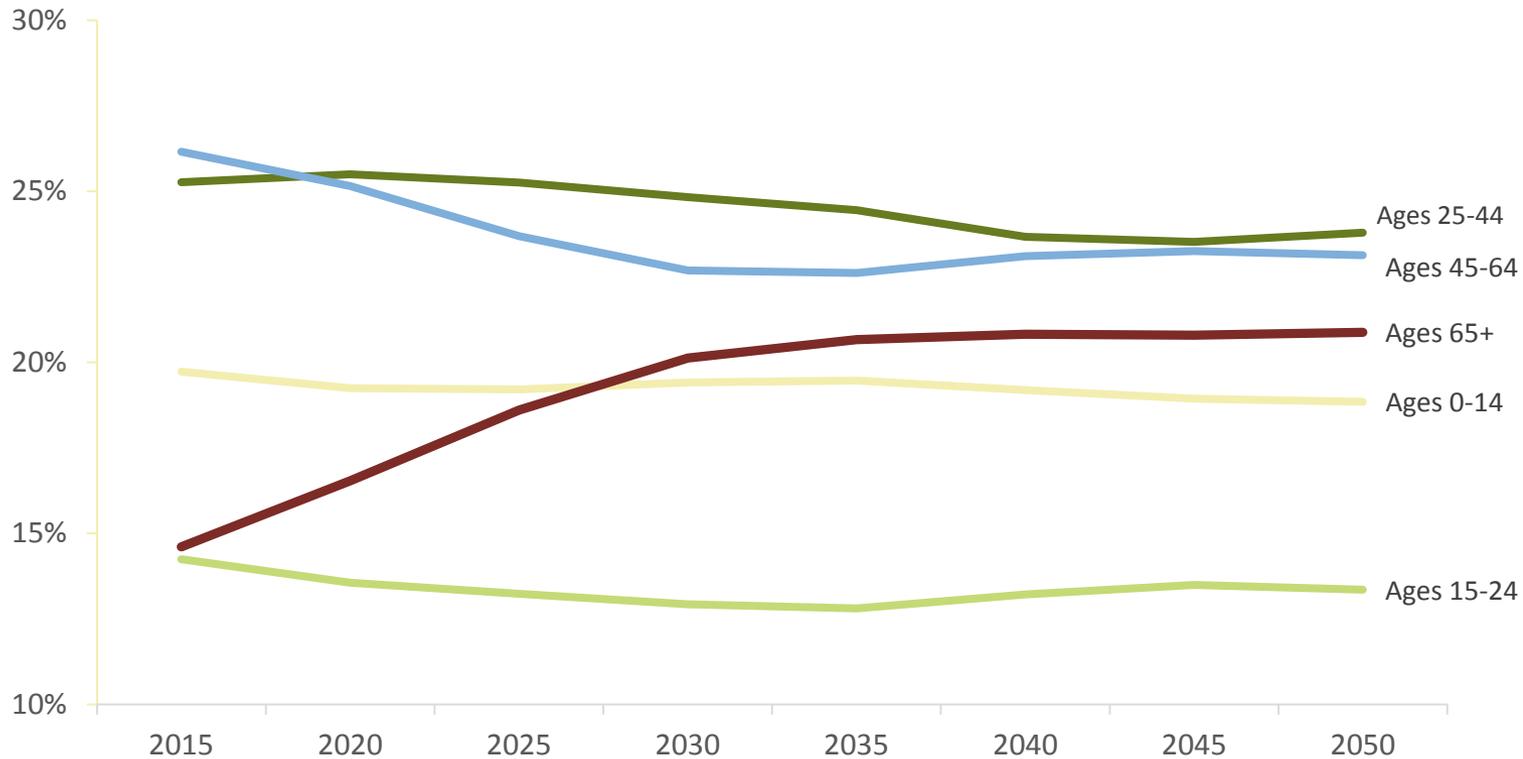


Source: Indiana Business Research Center; U.S. Census Bureau; University of Wisconsin

Aging Population

One out of every five Hoosiers will be age 65 or older by 2030

Projected Share of Total Population by Age Group, 2015 to 2050

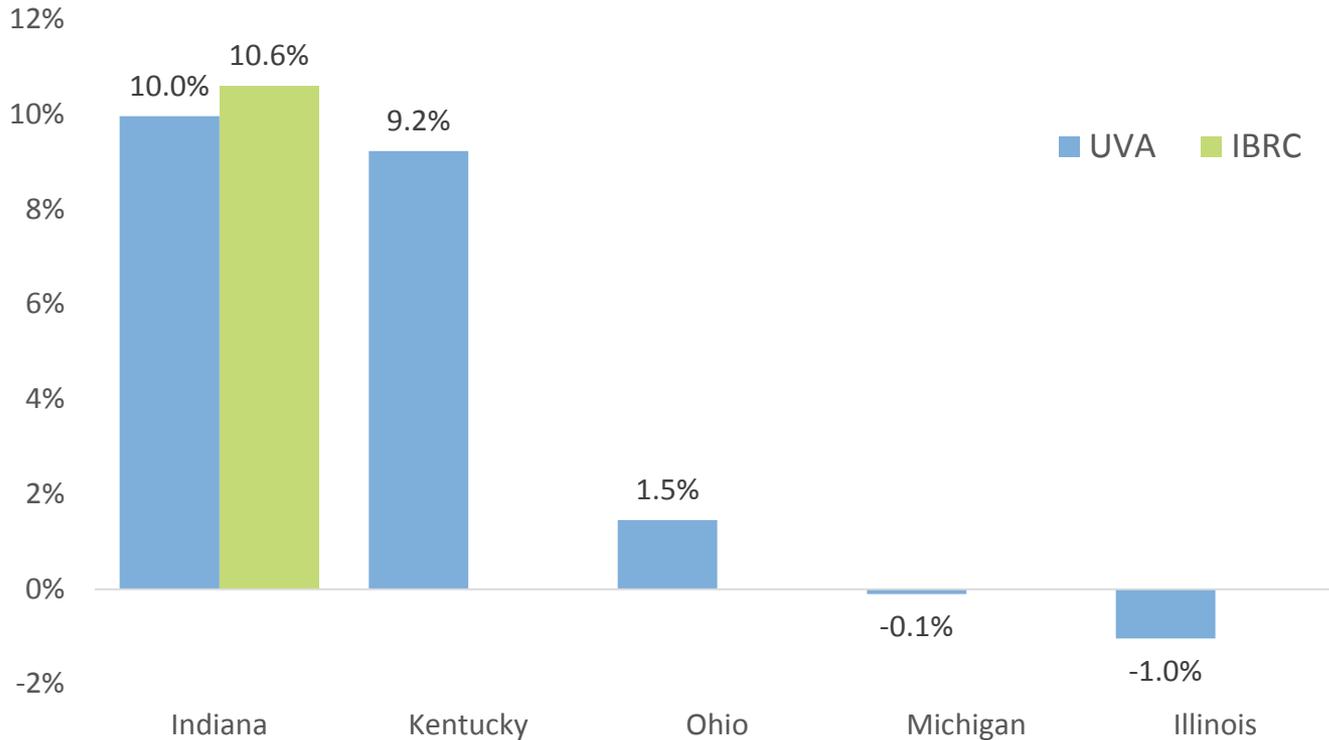


Projection Comparisons

University of Virginia publishes projections for states

- IBRC projects stronger growth for Indiana than UVA
- Indiana will grow at a faster pace than its neighbors

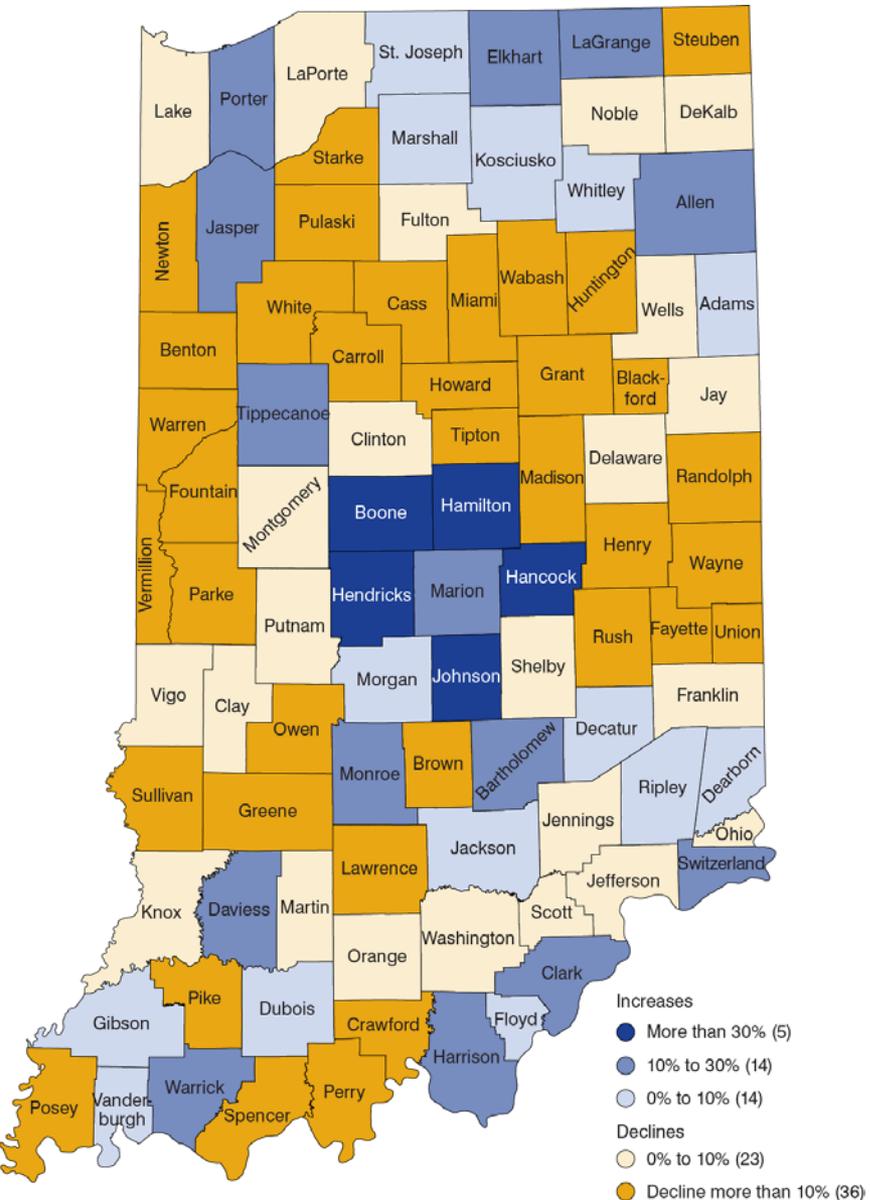
Percent Change in Population, 2010 to 2040



Source: Indiana Business Research Center; Weldon Cooper Center for Public Service, University of Virginia

Projected Population Change by County, 2015 to 2050

Metro Areas Drive Indiana's Growth

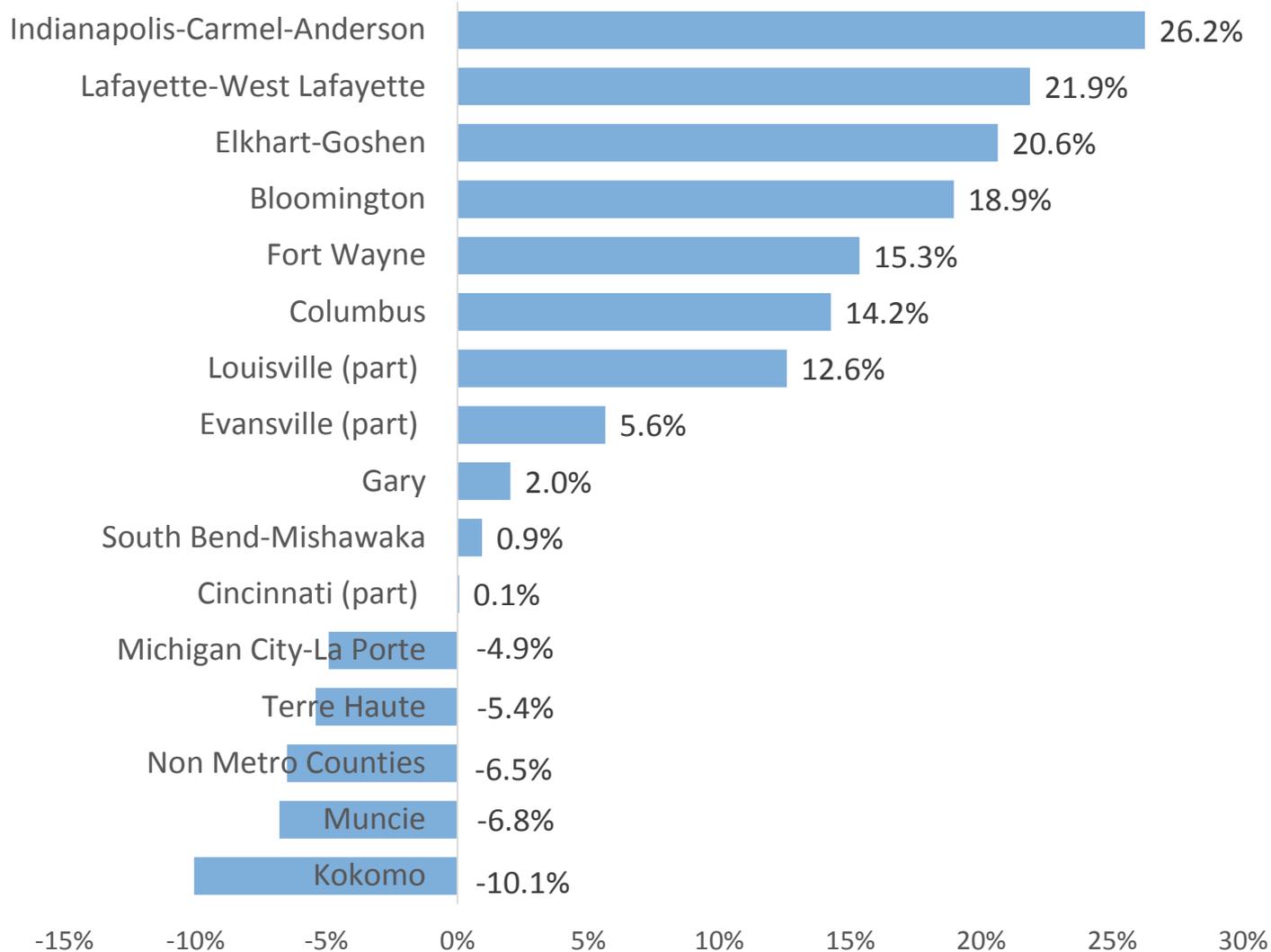


- The five fastest-growing communities will all be Indy-area suburban counties
- The Indy metro's share of the total population will jump from 30 percent in 2015 to nearly 35 percent in 2050
- 59 of Indiana's 92 counties expected to lose population

Source: Indiana Business Research Center

Metro Areas Drive Indiana's Growth

Percent Change in Population by Metro Area, 2010 to 2050

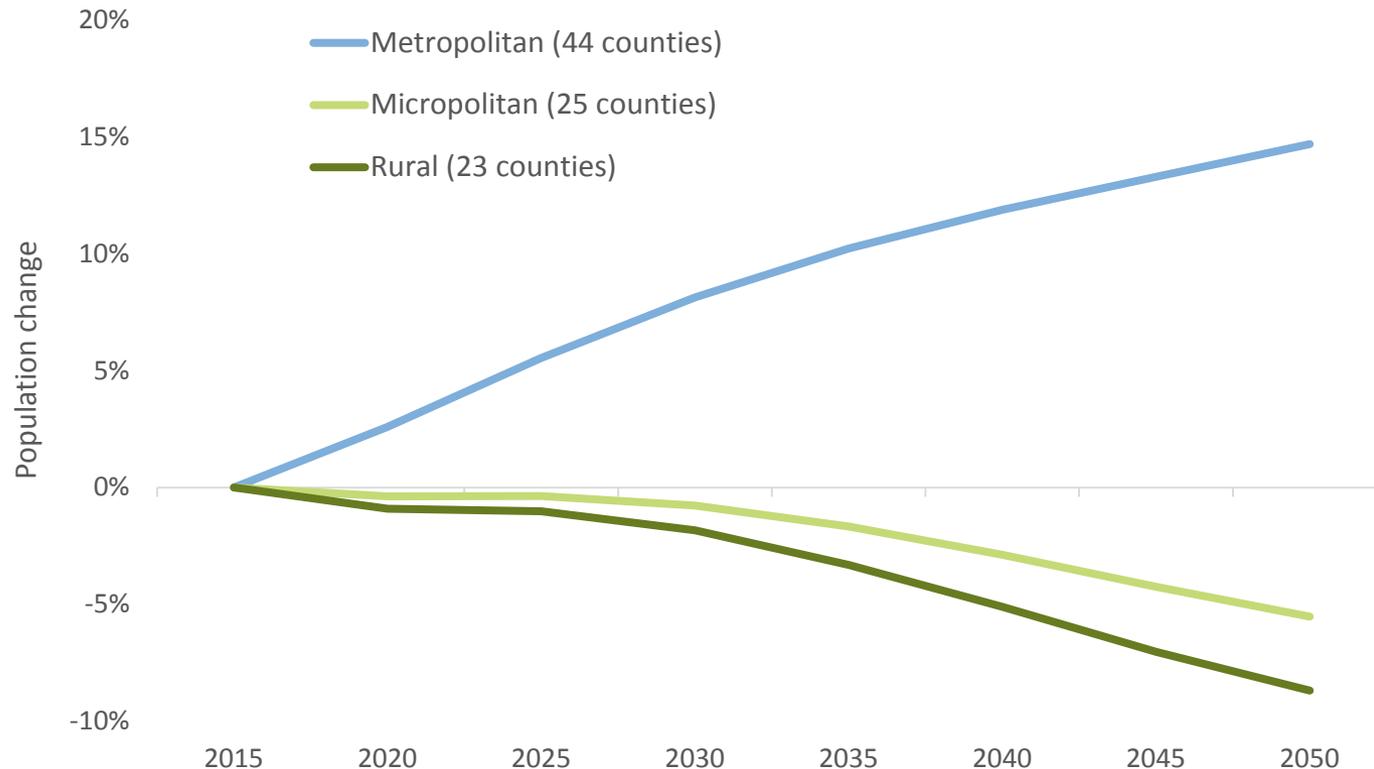


Source: Indiana Business Research Center

Metro Areas Drive Indiana's Growth

As a group, Indiana's metro counties will grow by 15 percent by 2050. Micropolitan counties will decline by 6 percent and rural counties will slip by 9 percent.

Projected Population Change by County Type, 2010 to 2050

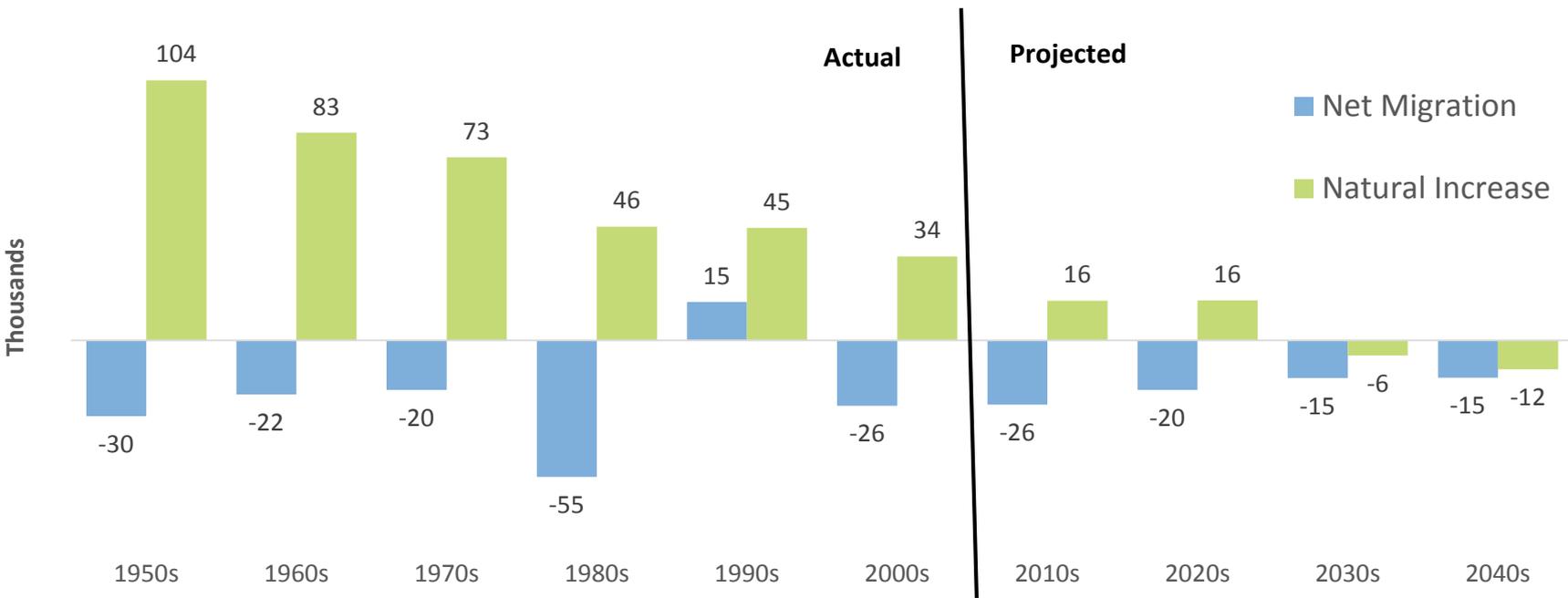


Source: Indiana Business Research Center

Drivers of Population Change

Indiana's micropolitan counties, as a group, are projected to have a natural decrease of the population in the 2030s and 2040s.

Components of Population Change for Indiana's Micropolitan Counties, 1950 to 2050

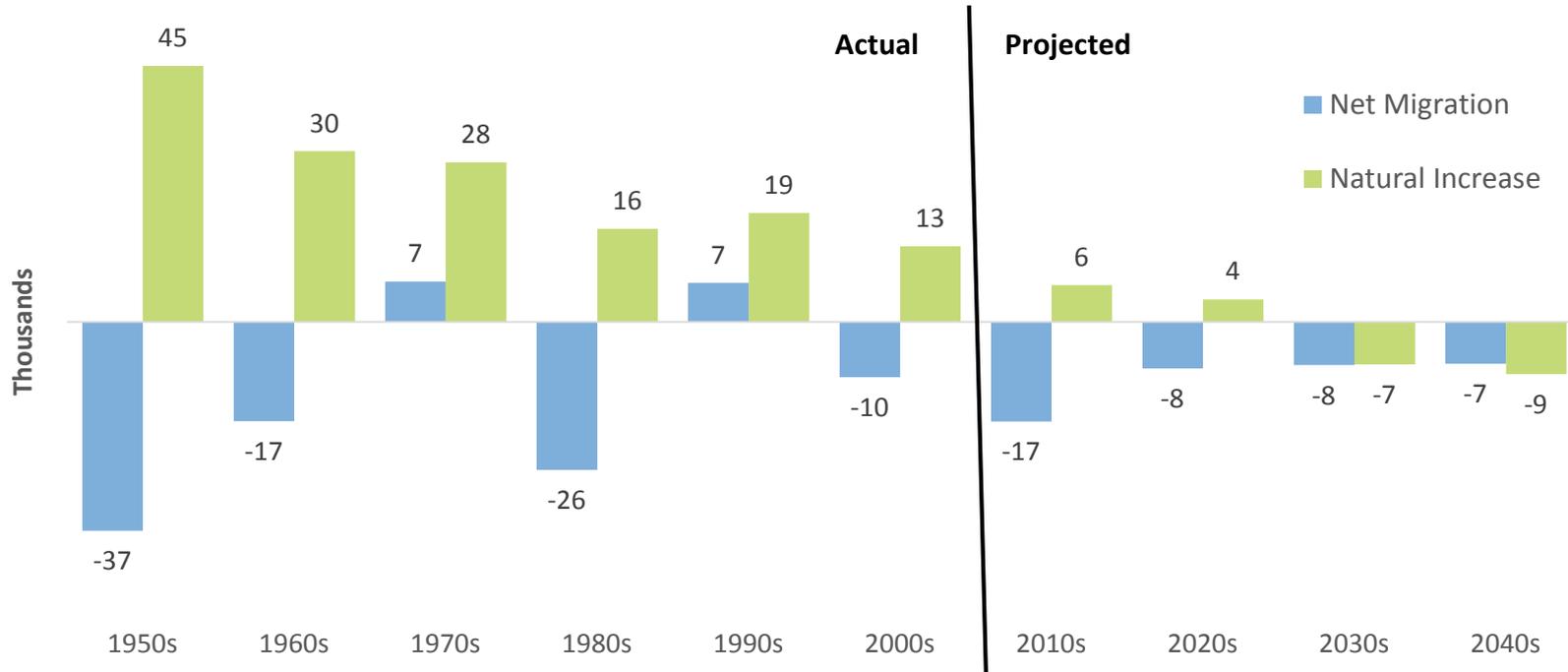


Source: Indiana Business Research Center; U.S. Census Bureau; University of Wisconsin

Drivers of Population Change

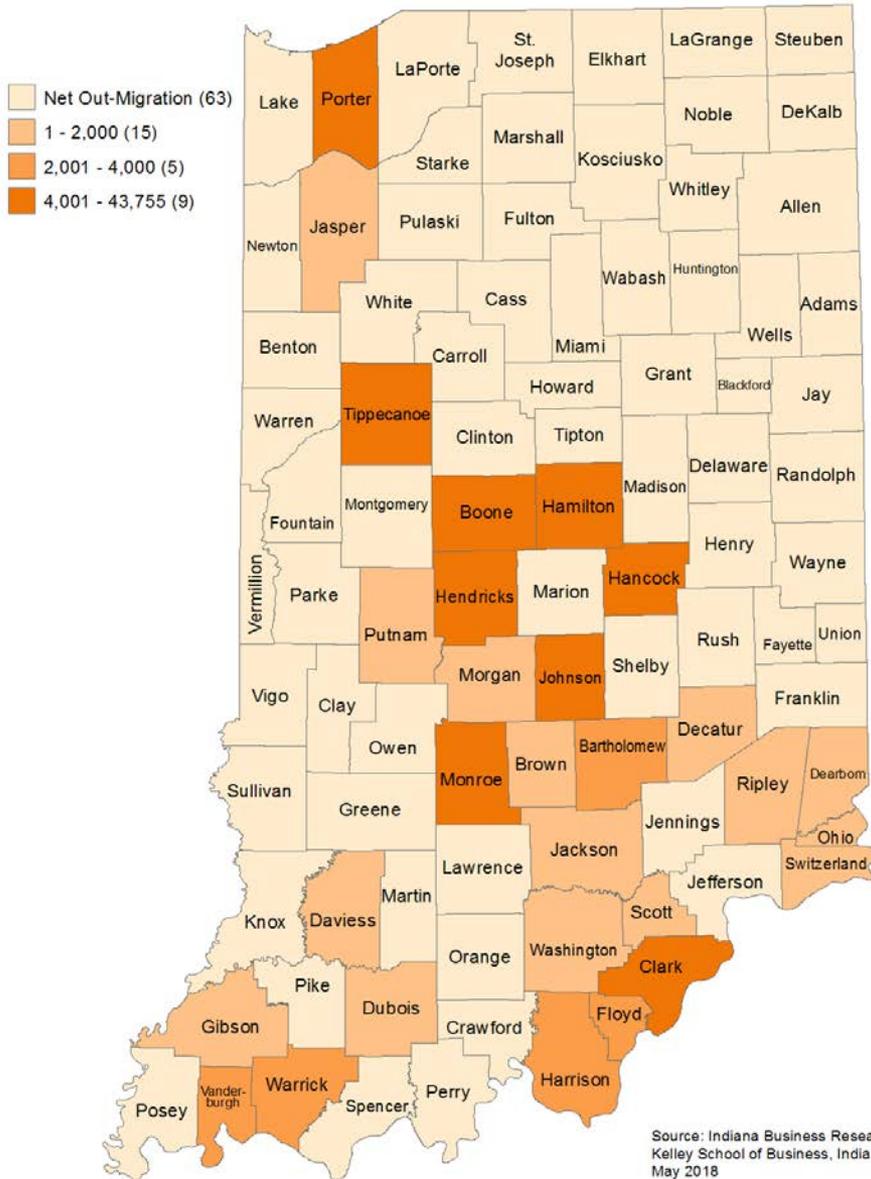
Indiana's rural counties also expected to see a natural decrease in the 2030s and 2040s.

Components of Population Change for Indiana's Rural Counties, 1950 to 2050



Source: Indiana Business Research Center; U.S. Census Bureau; University of Wisconsin

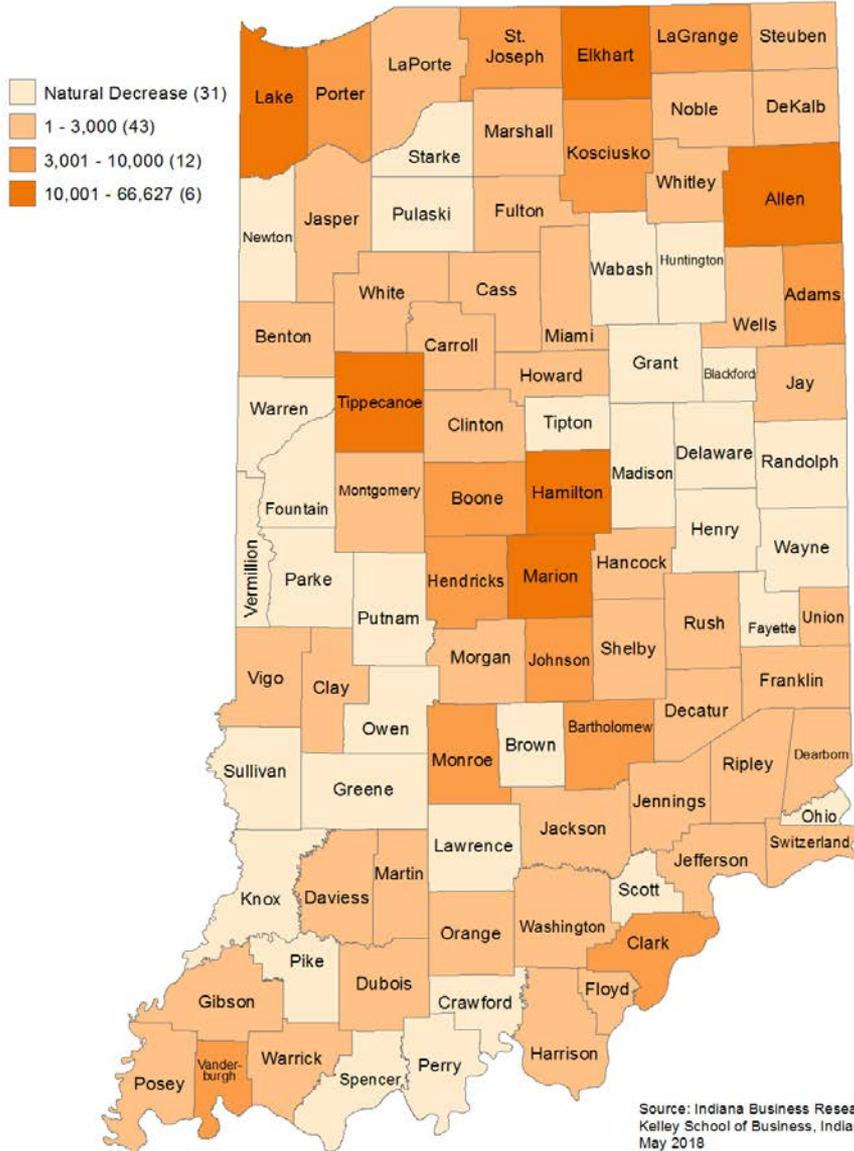
Net Migration, 2015 to 2025



Drivers of Population Change: Net Migration

- 63 of Indiana's 92 counties are expected to have a net out-migration between 2015 and 2025
- However, Indiana as a whole is projected to have a net inflow of roughly 42,000 residents over this period.
- The Indy metro area alone is expected to have a net in-migration of 67,000 residents between 2015 and 2025

Natural Increase, 2015 to 2025



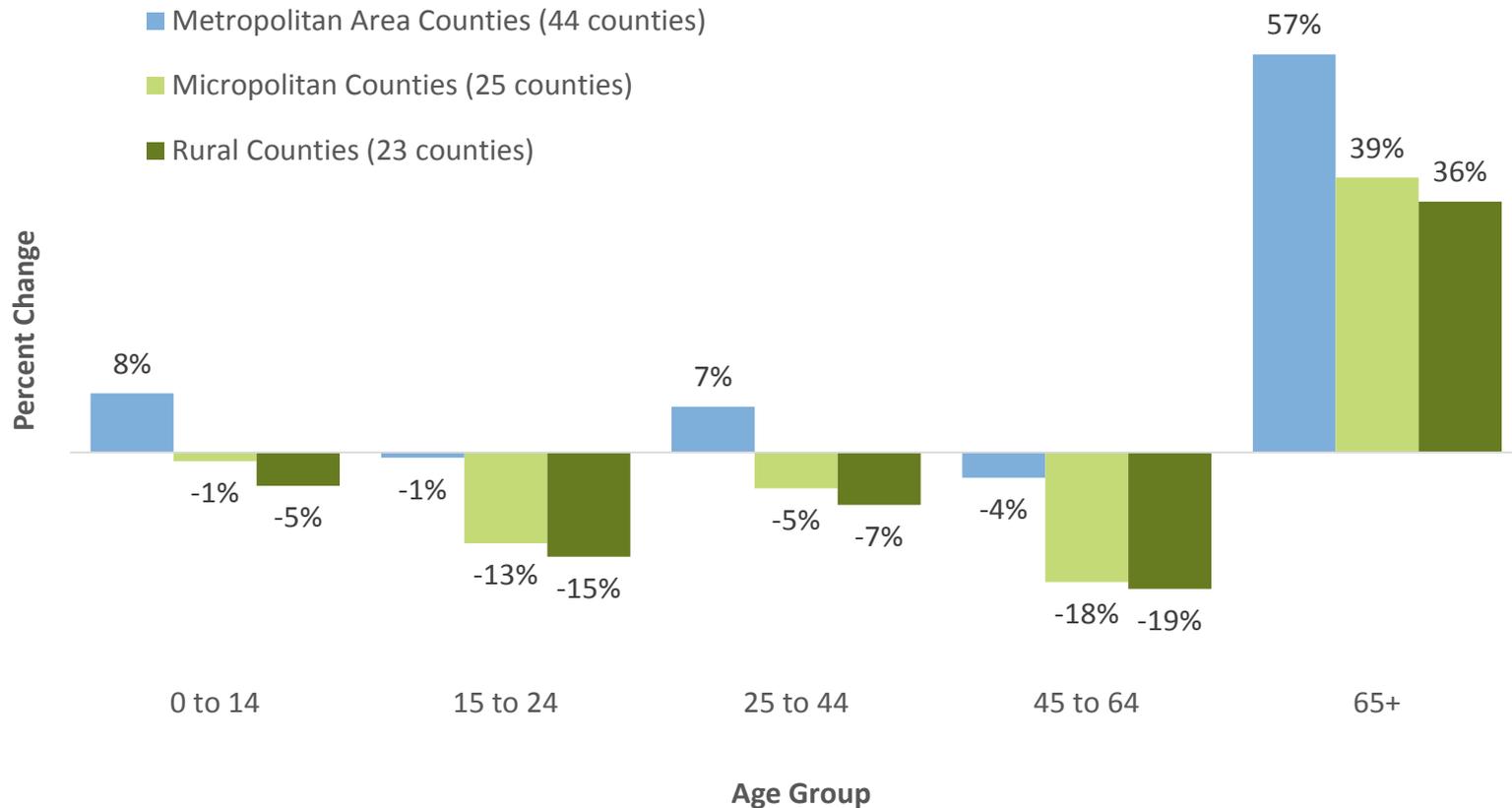
Drivers of Population Change: Natural Increase

- A growing number of counties will have a natural decrease of the population over the next 35 years
- Between 2015 and 2025, 31 counties will have a natural decrease. This number could jump to 71 counties by 2050.
- However, Indiana will maintain a natural increase over the next 35 years.

Aging Population

As a group, micropolitan and rural counties are expected to have declines in each age group over the next two decades except for 65+

Projected Population Change By Age Group and County Type, 2015 to 2035



Source: Indiana Business Research Center

Aging Population

Projection Median Age of Population by County Type

