

Population Forecasts: Long-Term Projections for Clark County, Nevada 2014-2050

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Prepared by

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Prepared for

Regional Transportation Commission of Southern Nevada, Southern Nevada Water Authority, Southern Nevada Regional Planning Coalition, and members of the Forecasting Group

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Population Forecasts: Long-Term Projections for Clark County, Nevada 2014-2050

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Executive Summary

Each year, the Regional Transportation Commission of Southern Nevada (RTC), the Southern Nevada Water Authority (SNWA), the Southern Nevada Regional Planning Coalition (SNRPC), the Center for Business and Economic Research (CBER) at the University of Nevada, Las Vegas, and a group of community demographers and analysts work together to provide a long-term forecast of economic and demographic variables influencing Clark County's population growth. The primary goal is to develop a long-term forecast of the Clark County population that is consistent with the structural economic characteristics of the county. Toward this end, we employ a general-equilibrium demographic and economic model developed by Regional Economic Models, Inc. (REMI), specifically for Clark County.

The model recalibration incorporates the most recent available information regarding local employment growth, local transit investment, and an amenity factor representing negative externalities from local growth. The resulting long-term forecast predicts positive population growth throughout the range of the forecast. By 2035, we predict that Clark County's population will reach approximately 2.72 million. By 2050, we predict that it will reach nearly 3.18 million.

Table 1 summarizes the population forecast. We anticipate stronger population growth. The population in Clark County is predicted to grow at a rate of 2.0 percent in 2014. Despite short-term economic uncertainties and modeling difficulties, we note that this forecast is intended for medium- to long-term planning purposes. In the medium term, the population growth rate declines to 1.5 percent by 2018 as the Southern Nevada economy moves closer to maturity. In the long term, population growth begins to taper off as the maturing economy attracts fewer economic migrants. By 2020, annual

population growth has declined to 1.1 percent. By 2050, the growth reaches 1.0 percent, roughly twice the projected¹ long-term national population growth rate. This represents a long-term convergence to the national average annual population growth rate.

As is typical of any forecast, there are potential risks which could lead to either over- or underestimated population growth in the short run. The principal risk to our forecast is the recovery of the Southern Nevada economy in the short term. The assumption underlying this forecast is that the local economy will continue to recover in 2014 and 2015. To the extent that the near-term economic outlook differs, the short-run forecasts will differ. We believe, however, that these risks tend to arise from short-term uncertainty; whereas, our forecasts are primarily meant to be long-term planning tools.

¹Source: <http://www.census.gov/population/projections/data/national/2012.html>

Table 1: Clark County Final Population Forecast 2000 - 2050

Year	Population Forecast	Change in Population Forecast	Growth in Population (Percent)
2000	1,428,689*	107,513	8.1%
2001	1,498,278*	69,589	4.9%
2002	1,578,332*	80,054	5.3%
2003	1,641,529*	63,197	4.0%
2004	1,747,025*	105,496	6.4%
2005	1,815,700*	68,675	3.9%
2006	1,912,654*	96,954	5.3%
2007	1,996,542*	83,888	4.4%
2008	1,986,145*	-10,397	-0.5%
2009	2,006,347*	20,202	1.0%
2010	1,951,269**	-55,078	-2.7%
2011	1,966,630*	15,361	0.8%
2012	2,008,654*	42,024	2.1%
2013	2,062,250*	53,596	2.7%
2014	2,103,000***	40,750	2.0%
2015	2,148,000***	45,000	2.1%
2016	2,188,000	40,000	1.9%
2017	2,226,000	38,000	1.7%
2018	2,259,000	33,000	1.5%
2019	2,283,000	24,000	1.1%
2020	2,307,000	24,000	1.1%
2021	2,332,000	25,000	1.1%
2022	2,357,000	25,000	1.1%
2023	2,383,000	26,000	1.1%
2024	2,410,000	27,000	1.1%
2025	2,436,000	26,000	1.1%
2026	2,463,000	27,000	1.1%
2027	2,491,000	28,000	1.1%
2028	2,518,000	27,000	1.1%
2029	2,546,000	28,000	1.1%
2030	2,574,000	28,000	1.1%
2031	2,603,000	29,000	1.1%
2032	2,631,000	28,000	1.1%
2033	2,659,000	28,000	1.1%
2034	2,688,000	29,000	1.1%
2035	2,716,000	28,000	1.0%
2040	2,863,000	30,000	1.1%
2045	3,019,000	32,000	1.1%
2050	3,182,000	33,000	1.0%

* SNRPC consensus population estimate.

** 2010 U.S. Census.

*** CBER 2014 Economic Outlook forecast, December 2013.

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I. Introduction

Each year, the Regional Transportation Commission (RTC), the Southern Nevada Water Authority (SNWA), the Southern Nevada Regional Planning Coalition (SNRPC), the Center for Business and Economic Research (CBER) at the University of Nevada, Las Vegas, and a group of community demographers and analysts work together to provide a long-term forecast of economic and demographic variables influencing Clark County. The primary goal is to develop a long-term forecast of the Clark County population that is consistent with the structural economic characteristics of the county. Toward this end, we employ a general-equilibrium demographic and economic model developed by Regional Economic Models, Inc. (REMI), specifically for Clark County.

The REMI model is a state-of-the-art econometric forecasting model that accounts for dynamic feedbacks between economic and demographic variables. Special features allow the user to update the model to include the most current economic information. CBER calibrates the model using information on recent local employment levels, the most recent national Gross Domestic Product (GDP) forecast, spending on local capital projects, and adjustments for amenities related to local population growth.

The model employed divides Nevada into five regions: Clark County; Nye County; Lincoln County; Washoe County; and the remaining counties, which are combined to form a fifth region. These regions are modeled using the U.S. economy as a backdrop. The model contains over 100 economic and demographic relationships that are carefully constructed to concisely represent the Clark County economy. The model includes equations to account for migration and trade between Nevada counties and other states and counties in the country.

The demographic and economic data used to construct the model begin in 1990, the most important of which include the aggregate totals of employment, labor force, and population. The economic data for the most recent version of the model (REMI PI+ v1.5) are consistent with the North American Industry Classification System (NAICS). The REMI PI+ v1.5 model was released in 2013. Hence the model's most recent data are from 2011 because the Bureau of Labor Statistics (BLS) personal-income data are reported with a two-year lag. Over the years, the availability of the income data has been the key in setting the last year of history in the model.

The REMI model is the best model available for describing how economies interact geographically.² These interactions may take place within a single economy (such as the interaction between house-price growth and employment growth in Clark County) or between two economies (such as the interaction between Southern Nevada and Southern California). These and over 100 other interactions contained within the model are too complex to consider modeling on our own. Rather, we turn to the REMI model because it has a solid foundation in economic theory and the principles of general-equilibrium-based growth distribution, yet it still offers the flexibility required to model a regional economy like Clark County.

To guarantee that the most current data are used in the forecast, we make a series of adjustments to the model. In this way, we ensure that the forecast model includes the best available information at the time the forecast is made. First, the model's national GDP forecast is updated using the latest available national forecast from the University of Michigan's Research Seminar in Quantitative Economics (RSQE). The second adjustment updates the model with the employment figures from the Nevada Department

² See Schwer, R. K. and D. Rickman (1995), "A comparison of the multipliers of IMPLAN, REMI and RIMS II: Benchmarking ready-made models for comparison," *The Annals of Regional Science*.

of Employment, Training, and Rehabilitation (DETR). Next, we include planned new investment in public infrastructure using information from RTC. The fourth adjustment accounts for the potential secondary effects of population growth on the quality of life in Clark County. Lastly, we rebase the population forecast to the most recent population estimate for Clark County available from SNRPC.

In the following section, we first examine the changes in the REMI model from the prior year's model. Following that, in Section III, we present sequentially the changes we make to update the model and tailor it to local information. In Section IV, we present the population forecast and give a brief discussion of the economic environment surrounding the forecast. In Section V, we compare the population growth forecast with previous years' forecasts. We conclude with a discussion of the risks to the forecast.

II. Comparison of REMI Models: Current and Previous Year

Over the years, we have compared the most recent out-of-the-box REMI models, that is, the current forecast before any model recalibrations are made, with corresponding out-of-the-box forecasts from the previous models. This gives us the opportunity to examine how the new model differs from the previous versions and to explore the basis of these differences.

The most recent data used to develop this year's model are from 2011. Thus, we refer to the current model as last historical year 2011 (LHY2011) and the previous model as last historical year 2009 (LHY2009).

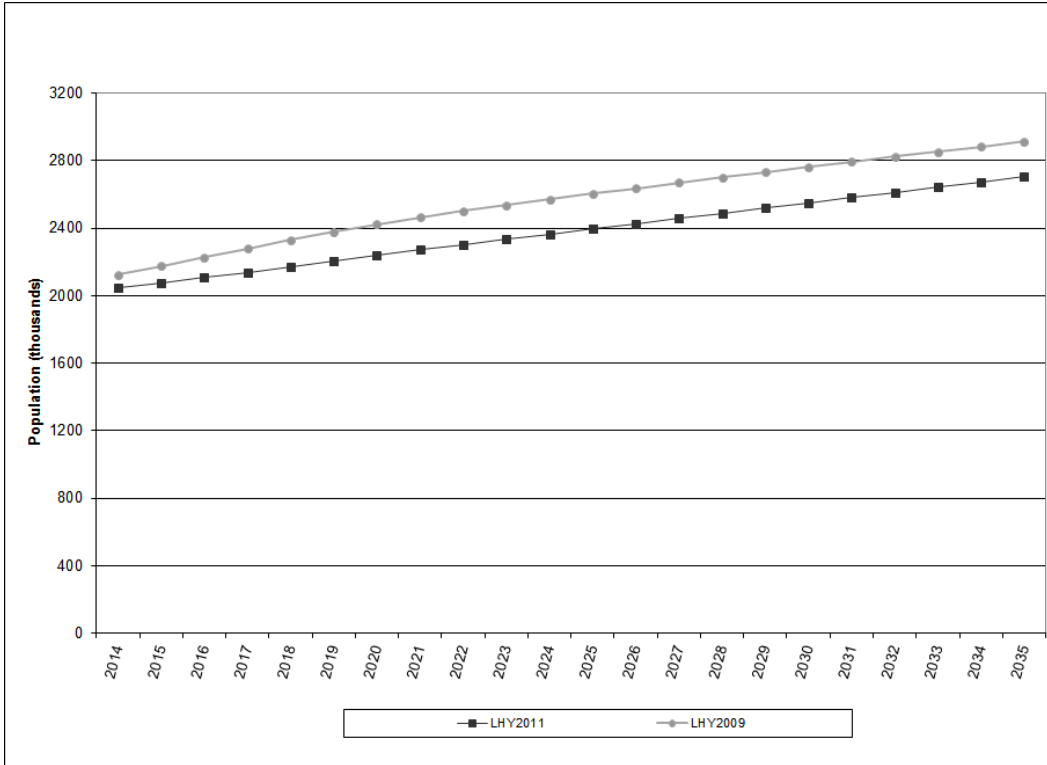
Each year the REMI staff and users discuss the workings of the model and propose changes for improvement. Based on research findings, each year's model incorporates improvements in addition to the inclusion of more recent data. The new model, identified as PI+ v1.5, offers one major improvement; it includes a new commuter

flow equation. In prior models, the commuter flows are set to the last historical year values. These values are determined by Journey to Work and Residence Adjustment data from the Census Bureau and the Bureau of Economic Analysis (BEA). The new equation takes into account the spatial distance and relative cost of living between places of residence and places of work. These model updates and the new data history for 2011 lead to the differences in the out-of-the-box population forecast between the LHY2011 model and the LHY2009 model.

Figures 1 and 2 compare the LHY2011 and LHY2009 population forecasts from the out-of-the-box models, i.e., without any updating for employment, infrastructure projects, the amenity factor, or the national GDP forecast.³ The out-of-the-box population forecast arising from the LHY2011 model predicts lower population levels for 2014 through 2035 than the LHY2009 model. With regards to population levels, the difference between the two forecasts is relatively small in 2014 but gets larger in the later years of the forecast. By 2035, the out-of-the-box forecasted population in the LHY2011 model is nearly 210,000 people lower than the LHY2009 model.

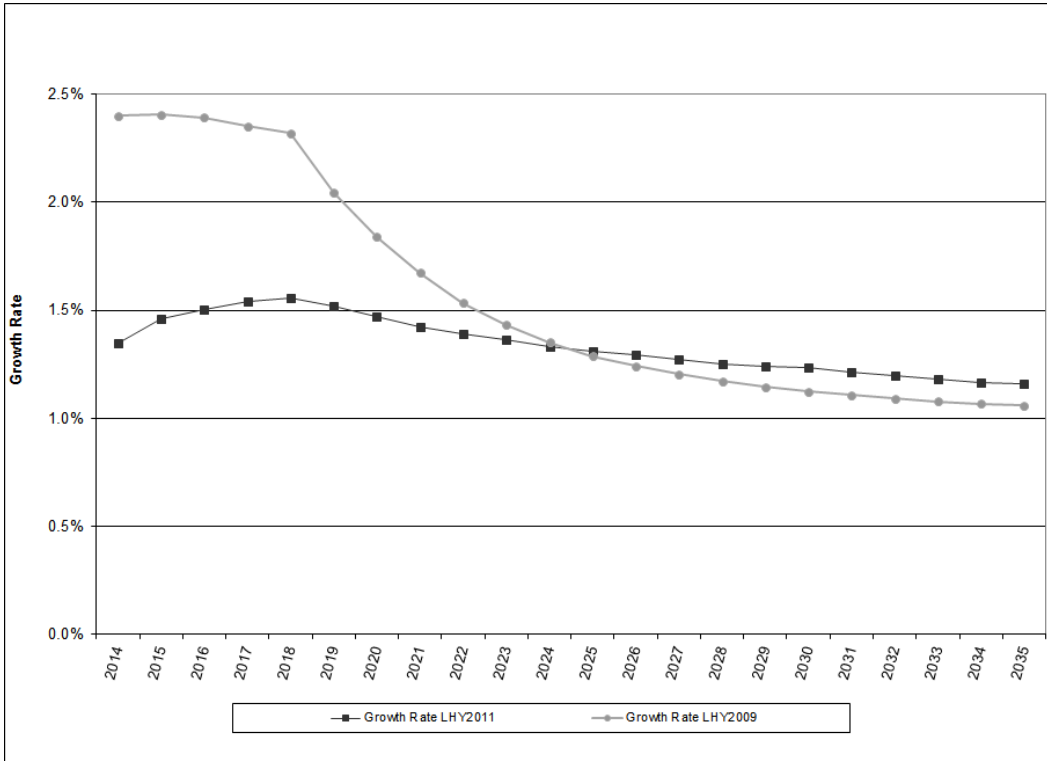
³ The detailed out-of-the-box results through 2050 appear in Table A1 of the Appendix.

Figure 1: Clark County Population Forecasts: REMI Out-of-the-Box LHY2011 and LHY2009: 2014-2035



Note: Out-of-the-box refers to the model prior to recalibration. These numbers are not the final forecast.

Figure 2: Clark County Population-Growth-Rate Forecasts: REMI Out-of-the-Box LHY2011 and LHY2009: 2014-2035



Note: Out-of-the-box refers to the model prior to recalibration. These numbers are not the final forecast.

The lower out-of-the-box forecasted population levels from the LHY2011 model are due to the additional economic history, from 2010 and 2011, and the short-term economic forecast for 2012. The Las Vegas metropolitan area lost 11,500 jobs in 2010 and gained 9,500 jobs in 2011, for a net loss of 2,000 jobs over the two-year period. In addition, the LHY2011 model has a more conservative employment growth rate forecast for 2012, 2.3 percent, compared to the LHY2009 model's employment growth rate forecast of 3.5 percent for 2012. As a result, the LHY2011 model has fewer economic migrants and a lower population in 2012. This translates to the lower out-of-the-box population forecasts for the LHY2011 model compared to the LHY2009 model.

III. Recalibrating the Model

County-level personal income is only available with a two-year lag. As a result, the REMI model also has a two-year lag with the most recent historical data from 2011 for the current model, PI+ v1.5, released in 2013. To bring the model up to date, we update available pertinent model information, including the most recent national GDP forecast, more recent employment figures, spending on capital projects, and adjustments for disamenities related to population growth to reflect local information in the forecast. We describe each update in turn.

In previous years, we made an adjustment to future hotel employment based on local expectations of hotel rooms that will be added in the near future. This ensures that the model includes a good short-term forecast of new hotel investment and employment. This year, the Las Vegas Convention and Visitors Authority (LVCVA) projects that 5,776 new hotel/motel rooms will be added to the local room stock by the end of 2016. Assuming a jobs-to-room multiplier of 1.6, this would imply roughly 9,242 new jobs for the accommodation sector. However, the REMI model's baseline employment forecast

for the accommodation industry already predicts 18,830 additional jobs by the end of 2016. As a result, we did not make an additional adjustment for new hotel rooms. The current forecast relies on the REMI model's growth forecast for the accommodation sector in the near term. The REMI model's baseline employment growth forecast for the accommodation industry is roughly 3.5 percent in the years 2014 and 2015.

A. Adjustment of the national GDP forecast

The REMI model relies on a baseline national GDP forecast from the University of Michigan's Research Seminar in Quantitative Economics (RSQE). The current REMI model, PI+ v1.5, utilizes the March 2013 GDP forecast from RSQE. We adjust the model's national GDP forecast using the March 2014 national GDP forecast from RSQE. Overall, we adjusted the national GDP components downward by about \$498 billion in 2014 and \$591 billion in 2015. The adjusted national forecast is used to generate a new baseline forecast for Clark County. The baseline forecast is then used for the subsequent adjustments.

B. Employment adjustment

One of the most noteworthy updates we make to the REMI model is the employment adjustment. The industry-level employment data used by REMI are the sum of the BLS wage and salary estimates for Clark County and REMI's BLS-based estimate of the number of proprietors. The most recent historical year in the model's employment data is 2011. However, more recent wage and salary employment data are available from the Nevada DETR for 2012 and 2013. Thus, we update the model to account for the more recent information.

The latest growth rates for the out-of-the-box REMI-model forecasts and recent DETR estimates are shown in Table 2 for 2012 and 2013. The actual growth rates from

DETR differ noticeably from the REMI out-of-the-box forecasts, suggesting a clear need for adjustments. The employment update is as follows: We calculate the annual percentage change using DETR data and apply the percentage changes to generate new estimates for 2012 and 2013. The underlying assumption of this procedure is that the proportion of self-employed in each industry classification grows at the same rate as does the ratio between full- and part-time workers.

Industrial Classification	REMI Baseline Forecast		DETR Estimates	
	2012	2013	2012	2013
Construction	5.96%	6.90%	-0.53%	9.09%
Wholesale trade	-3.85%	-1.33%	-0.50%	1.49%
Retail trade	1.08%	0.27%	3.50%	2.56%
Transit, ground pass transportation	-4.55%	-4.76%	3.10%	0.75%
Monetary authorities, et al.	-2.01%	0.68%	2.24%	2.19%
Ins carriers, related activities	-3.84%	1.37%	3.07%	4.26%
Real estate	0.87%	1.20%	5.81%	4.40%
Professional, technical services	2.53%	2.57%	1.83%	4.50%
Management of companies	1.98%	1.41%	9.15%	1.94%
Administrative, support services	3.33%	2.45%	4.70%	5.39%
Ambulatory health care services	3.05%	3.78%	2.90%	3.13%
Hospitals	3.54%	3.79%	2.53%	1.23%
Amusement, gambling, and recreation	1.64%	2.00%	3.31%	1.60%
Accommodation	3.39%	3.24%	-0.60%	0.18%
Food services, drinking places	3.39%	2.97%	3.25%	6.16%
Total	2.31%	2.33%	2.09%	2.88%

Table 3 reports the updated employment data by category for the model. The Clark County job growth numbers in 2012 and 2013 suggest that general economic conditions are still improving in the Las Vegas area. While the Southern Nevada economy gained 1.3 percent of its total employment in 2011, the DETR estimates suggest that Clark County employment grew by about 2.1 percent and 2.9 percent in 2012 and 2013, respectively. Strong positive job growth took place in 2012 in key sectors such as health

care services, retail, and food services. However, other key sectors such as construction and accommodation experienced job losses in 2012. Overall, Southern Nevada's economy gained roughly 22,000 jobs in 2012.

Industrial Classification	Baseline	DETR Growth Rates		Adjusted Job Levels	
	History 2011	2012	2013	2012	2013
Forestry et al.	0.20	1.48%	6.31%	0.21	0.22
Agriculture	0.12	0.87%	0.86%	0.12	0.12
Oil, gas extraction	1.65	-3.03%	1.31%	1.60	1.62
Mining (except oil, gas)	0.59	-0.17%	2.21%	0.59	0.60
Support activities for mining	0.13	5.97%	0.00%	0.14	0.14
Utilities	2.92	-1.51%	-0.42%	2.88	2.87
Construction	48.08	-0.53%	9.09%	47.83	52.17
Wood product mfg	0.37	1.36%	5.65%	0.37	0.39
Nonmetallic mineral prod mfg	1.78	2.41%	5.15%	1.82	1.92
Primary metal mfg	0.58	-4.63%	3.78%	0.56	0.58
Fabricated metal prod mfg	1.72	1.28%	4.43%	1.74	1.82
Machinery mfg	0.56	-4.13%	0.56%	0.53	0.54
Computer, electronic prod mfg	0.56	-5.20%	1.51%	0.53	0.54
Electrical equip, appliance mfg	0.46	-4.13%	1.81%	0.44	0.45
Motor vehicle mfg	0.17	2.31%	6.21%	0.18	0.19
Transp equip mfg exc motor veh	0.19	-4.30%	-1.12%	0.18	0.18
Furniture, related prod mfg	0.87	0.34%	3.77%	0.88	0.91
Miscellaneous mfg	5.41	-16.24%	5.34%	4.54	4.78
Food mfg	2.99	0.07%	0.13%	2.99	2.99
Beverage, tobacco prod mfg	0.17	-1.17%	2.96%	0.17	0.17
Textile mills; textile prod mills	0.49	-4.12%	2.58%	0.47	0.48
Apparel mfg	0.28	-12.68%	7.26%	0.25	0.27
Paper mfg	0.39	1.55%	1.27%	0.39	0.40
Printing, rel supp act	2.35	1.07%	0.46%	2.37	2.38
Petroleum, coal prod mfg	0.03	0.00%	3.13%	0.03	0.03
Chemical mfg	0.78	0.51%	-0.38%	0.79	0.78
Plastics, rubber prod mfg	1.58	2.03%	4.35%	1.61	1.68
Wholesale trade	24.26	4.92%	1.70%	25.46	25.89
Retail trade	111.13	4.21%	2.54%	115.81	118.75
Air transportation	5.72	-0.50%	1.49%	5.69	5.78
Rail transportation	0.37	3.50%	2.56%	0.38	0.39
Water transportation	0.03	2.94%	0.00%	0.04	0.04
Truck transp; couriers, msngers	4.81	3.80%	3.08%	4.99	5.15

Table 3 Continued:	Baseline	DETR Growth Rates		Adjusted Job Levels	
Industrial Classification	History 2011	2012	2013	2012	2013
Couriers and messengers	3.02	4.47%	2.54%	3.16	3.24
Transit, ground pass transp	14.05	2.37%	2.30%	14.38	14.71
Pipeline transportation	0.02	3.10%	0.75%	0.02	0.02
Scenic, sightseeing transp; supp	5.37	1.73%	0.57%	5.46	5.49
Warehousing, storage	4.38	4.25%	3.35%	4.57	4.72
Publishing, exc Internet	2.31	-0.26%	0.56%	2.30	2.32
Motion picture, sound rec	2.58	5.90%	0.11%	2.73	2.73
Internet serv, data proc, other	1.73	4.17%	0.00%	1.80	1.80
Broadcasting, exc Int;	1.44	3.05%	2.35%	1.49	1.52
Telecommunications	4.96	0.18%	1.03%	4.97	5.02
Monetary authorities, et al.	25.36	2.24%	2.19%	25.93	26.49
Sec, comm contracts, inv	25.21	1.01%	2.01%	25.46	25.98
Ins carriers, rel act	12.56	3.07%	4.26%	12.94	13.49
Real estate	63.75	5.81%	4.40%	67.46	70.42
Rental, leasing services	6.13	1.80%	2.04%	6.24	6.36
Prof, tech services	56.20	1.83%	4.50%	57.23	59.80
Mgmt of companies, enterprises	15.97	9.15%	1.94%	17.44	17.77
Administrative, support services	73.62	4.70%	5.39%	77.08	81.23
Waste mgmt, remed services	2.01	2.24%	2.49%	2.05	2.10
Educational services	10.31	6.64%	2.57%	10.99	11.28
Ambulatory health care services	37.32	2.90%	3.13%	38.40	39.61
Hospitals	15.94	2.53%	1.23%	16.34	16.54
Nursing, residential care facilities	7.54	2.72%	2.45%	7.74	7.93
Social assistance	16.42	3.36%	3.16%	16.97	17.51
Performing arts, spectator sports	18.81	3.23%	2.20%	19.42	19.85
Museums et al.	0.32	4.63%	4.72%	0.34	0.36
Amusement, gambling, recreation	14.17	3.31%	1.60%	14.64	14.87
Accommodation	167.05	-0.60%	0.18%	166.04	166.34
Food services, drinking places	81.42	3.25%	6.16%	84.06	89.24
Repair, maintenance	10.33	1.63%	2.85%	10.50	10.80
Personal, laundry services	16.77	0.02%	1.79%	16.77	17.07
Membership assoc, organ	8.04	1.64%	2.55%	8.17	8.38
Private households	12.16	2.43%	3.92%	12.45	12.94
State & local government	81.84	-0.76%	-0.35%	81.22	80.94
Federal civilian	11.75	-0.71%	-2.22%	11.67	11.41
Federal military	15.03	-3.74%	-6.81%	14.47	13.49
Farm	0.23	-0.43%	-0.87%	0.23	0.23
Total	1,067.84	2.09%	2.88%	1,089.67	1,119.19

The local economic recovery continued in 2013 with stronger employment growth. Most sectors of Southern Nevada's economy experienced positive job growth in 2013. The construction sector experienced strong positive job growth in 2013 for the first time since

the beginning of the economic recession. Strong employment gains also occurred in key sectors such as health care, retail, and food services. Overall, Southern Nevada's economy gained roughly 29,500 jobs in 2013.

C. Transportation and infrastructure improvements

Clark County has continued to invest in transportation infrastructure such as roads, highways, and mass transit. The model assumes that public-infrastructure investment will continue at a pace consistent with the model history. Thus, some local spending on public infrastructure, such as road building and additional services, is built into the model. However, one-time monies tend to come from outside the region (for example, federal transportation funding). These large, special projects need to be accounted for in the forecast.

The estimated federal funding in transportation-infrastructure investment is about \$682 million in 2014, \$4.54 billion between 2015 and 2025, and \$4.21 billion between 2026 and 2035.⁴ These expenditures are annualized and included in the REMI model as new construction projects.

D. Amenity adjustments

For over a decade, the Las Vegas metropolitan area was one of the fastest-growing communities in the United States. This has helped maintain a vibrant economy, but research has shown that rapid urban expansion is frequently correlated with a diminishing quality of life as congestion, deteriorating air quality, and a shortage of public services take their toll on local populations. These “negative externalities” arising from rapid growth impose costs on local residents, making the county less attractive to those living

⁴ Source: Regional Transportation Commission.
Center for Business and Economic Research
University of Nevada, Las Vegas

here and potential in-migrants. As a result, people are more likely to relocate to areas with a higher quality of life, all else being equal.

To account for the rising social costs of negative externalities from growth, we include an amenity factor in the model. We assume that the social costs of growth rise by 0.033 percent each year. The amenity factor is introduced in the model through the wage equations, effectively causing real wages to fall relative to other regions. Falling wages means less economic migration, and population growth slows as the desirability of Clark County falls.

E. Rebasing the population forecast

We rebase the population forecasts using the population update feature in the REMI model. We update the population in 2013 based on the most recent information available for use from the SNRPC. The SNRPC consensus population estimate for Clark County in 2013 is 2.06 million. In addition, we update the population levels in 2014 and 2015 to reflect the population growth rate forecast from CBER's *2014 Economic Outlook*, which was published in December 2013. The latter adjustment is intended to incorporate the views of local economic experts at CBER in the short-term population forecasts. CBER predicts that the Clark County population will grow by 2.0 percent in 2014 and 2.1 percent in 2015. These population growth-rate forecasts translate to a forecasted population of 2.10 million in 2014 and 2.15 million in 2015. We also predict that the Clark County population growth rate will decline by roughly 0.2 percent per year from 2016 to 2018. These population growth-rate forecasts translate to a forecasted population of 2.19 million in 2016, 2.23 million in 2017, and 2.26 million in 2018. We use these forecasted population levels to update the population in the REMI model.

IV. Analysis of the Economic and Demographic Forecast

The forecast predicts moderate rates of population growth for Southern Nevada over the forecast period extending out to 2050. The rate of growth, which has been decidedly greater than the national average over the past fifty years, is beginning to moderate and move toward the national rate of growth. The economic forecast calls for the continuation of the economic recovery in 2014 and steady employment growth through 2018. Tables 4 through 6, respectively, report the population, employment, and Gross Regional Product (GRP) predictions for Clark County from the calibrated model.

A. Population

In the short term, the current forecast predicts moderate rates of population growth in Southern Nevada. The population in Clark County is predicted to grow at a rate of 2.0 percent in 2014 and 2.1 percent in 2015. The population growth rate declines in the medium term as the Clark County economy moves closer to maturity. By 2020, the population growth rate falls to 1.1 percent as the Clark County economy is expected to mature; and it reaches 1.0 percent, roughly twice the projected⁵ long-term national population growth rate, by 2050. This pattern of long-term growth is expected as our economy matures and is very similar to previous forecasts.

Clark County is forecasted to add roughly 41,000 new residents in 2014. CBER's 2014 Southern Nevada Economic Outlook predicts that population growth will strengthen with employment in the near term, and it will not be a driver of economic growth as it was throughout much of Las Vegas' history. Rather, economic growth will drive population in the next few years. The population forecast predicts that the Clark County population will be roughly 3.18 million by 2050.

⁵ Source: <http://www.census.gov/population/projections/data/national/2012.html>

Year	Population REMI Forecast*	Population Rebased Forecast	Change in Population Rebased Forecast	Growth in Population Rebased Forecast
2013	2,019,000	2,062,250**		
2014	2,046,000	2,103,000***	40,750	2.0%
2015	2,076,000	2,148,000***	45,000	2.1%
2016	2,108,000	2,188,000	40,000	1.9%
2017	2,140,000	2,226,000	38,000	1.7%
2018	2,173,000	2,259,000	33,000	1.5%
2019	2,206,000	2,283,000	24,000	1.1%
2020	2,239,000	2,307,000	24,000	1.1%
2021	2,271,000	2,332,000	25,000	1.1%
2022	2,302,000	2,357,000	25,000	1.1%
2023	2,334,000	2,383,000	26,000	1.1%
2024	2,365,000	2,410,000	27,000	1.1%
2025	2,396,000	2,436,000	26,000	1.1%
2026	2,427,000	2,463,000	27,000	1.1%
2027	2,458,000	2,491,000	28,000	1.1%
2028	2,488,000	2,518,000	27,000	1.1%
2029	2,519,000	2,546,000	28,000	1.1%
2030	2,550,000	2,574,000	28,000	1.1%
2031	2,581,000	2,603,000	29,000	1.1%
2032	2,612,000	2,631,000	28,000	1.1%
2033	2,643,000	2,659,000	28,000	1.1%
2034	2,674,000	2,688,000	29,000	1.1%
2035	2,705,000	2,716,000	28,000	1.0%
2040	2,862,000	2,863,000	30,000	1.1%
2045	3,027,000	3,019,000	32,000	1.1%
2050	3,198,000	3,182,000	33,000	1.0%

* This forecast refers to the model prior to recalibration.
** Southern Nevada concensus population estimate.
*** CBER 2014 Economic Outlook forecast, December 2013.

⁶ A table detailing the rebased population forecast appears in the Appendix – Table A2.

B. Employment

The forecast predicts a steady economic recovery for Southern Nevada in 2014. The Las Vegas economy is forecasted to add an additional 33,000 jobs in 2014, which represents a 2.9 percent growth in employment over 2013. Employment growth is predicted to remain strong in 2015 as the economy is predicted to add 36,000 new jobs. The forecast also predicts a continuation of steady employment growth in the near term. It is predicted that the Las Vegas economy will exceed the 2007 peak employment level (1.18 million jobs) by 2015. Employment growth reaches a peak of 3.1 percent in 2015 and then eventually stabilizes at around 1.0 percent as the Southern Nevada economy reaches maturity. See Table 5.⁷

⁷ Unadjusted employment forecasts are shown in the Appendix.

Table 5: Employment History and Forecasts				
Year	Employment Forecast	Change in Employment Forecast	Growth in Employment Forecast	Employment-Population Ratio Forecast
2011	1,068,000*			
2012	1,093,000	25,000	2.3%	0.54
2013	1,122,000	29,000	2.7%	0.54
2014	1,155,000	33,000	2.9%	0.55
2015	1,191,000	36,000	3.1%	0.55
2016	1,227,000	36,000	3.0%	0.56
2017	1,263,000	36,000	2.9%	0.57
2018	1,298,000	35,000	2.8%	0.57
2019	1,318,000	20,000	1.5%	0.58
2020	1,335,000	17,000	1.3%	0.58
2021	1,352,000	17,000	1.3%	0.58
2022	1,369,000	17,000	1.2%	0.58
2023	1,386,000	17,000	1.2%	0.58
2024	1,402,000	16,000	1.2%	0.58
2025	1,419,000	17,000	1.2%	0.58
2026	1,436,000	17,000	1.2%	0.58
2027	1,452,000	16,000	1.2%	0.58
2028	1,470,000	18,000	1.2%	0.58
2029	1,487,000	17,000	1.2%	0.58
2030	1,505,000	18,000	1.2%	0.58
2031	1,522,000	17,000	1.1%	0.58
2032	1,539,000	17,000	1.1%	0.58
2033	1,555,000	16,000	1.1%	0.58
2034	1,571,000	16,000	1.0%	0.58
2035	1,587,000	16,000	1.0%	0.58
2040	1,670,000	17,000	1.0%	0.58
2045	1,755,000	17,000	1.0%	0.58
2050	1,837,000	16,000	0.9%	0.58

* Actual employment.

C. Gross regional product

Gross Regional Product (GRP) is defined as the dollar value of all final goods and services for sale in a regional economy. As such, it reflects the output of a local economy and avoids double-counting initial and intermediate goods. The forecast for growth in the

Clark County GRP, shown in Table 6, basically mirrors the growth pattern of local employment. The GRP growth forecast starts at 4.2 percent in 2014, and climbs up to 4.6 percent in 2015. The GRP growth forecast finally stabilizes at around 2.3 percent as the Southern Nevada economy reaches maturity.

Table 6: Gross Regional Product History and Forecasts				
Year	GRP (Billions of Chained 2012\$) REMI Forecast	Change in GRP (Billions of Chained 2012\$) REMI Forecast	Growth in GRP (Billions of Chained 2012\$) REMI Forecast	GRP per Capita (Chained 2012\$) REMI Forecast
2011	97.16*			49,405
2012	100.25	3.09	3.2%	49,910
2013	103.55	3.30	3.3%	50,211
2014	107.90	4.36	4.2%	51,297
2015	112.87	4.97	4.6%	52,556
2016	117.89	5.02	4.4%	53,869
2017	122.99	5.09	4.3%	55,258
2018	128.13	5.15	4.2%	56,720
2019	131.92	3.78	3.0%	57,794
2020	135.59	3.68	2.8%	58,777
2021	139.28	3.69	2.7%	59,731
2022	143.01	3.73	2.7%	60,669
2023	146.82	3.81	2.7%	61,605
2024	150.67	3.85	2.6%	62,529
2025	154.59	3.92	2.6%	63,451
2026	158.61	4.02	2.6%	64,386
2027	162.74	4.13	2.6%	65,337
2028	167.05	4.31	2.6%	66,333
2029	171.49	4.44	2.7%	67,352
2030	176.10	4.61	2.7%	68,405
2031	180.31	4.21	2.4%	69,281
2032	184.61	4.30	2.4%	70,171
2033	189.01	4.40	2.4%	71,076
2034	193.49	4.48	2.4%	71,990
2035	198.07	4.59	2.4%	72,915
2040	222.43	5.10	2.3%	77,684
2045	249.65	5.67	2.3%	82,701
2050	280.01	6.38	2.3%	88,011

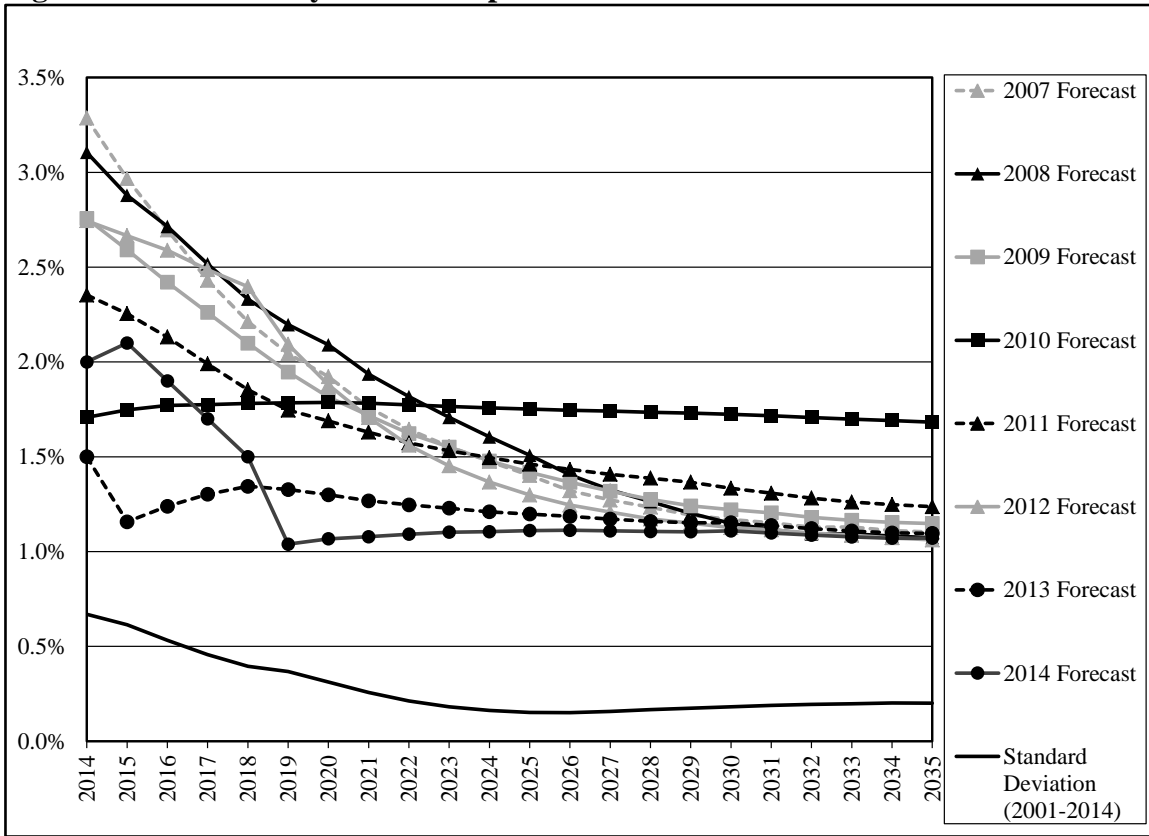
* Actual GRP.

V. Comparing Current Forecast with Previous Years of the Forecast

This section compares this year's final population growth forecasts with the final population growth forecasts from previous years. This exercise allows us to assess the consistency of the forecast methodology and to assess the variability in the population growth forecasts over the last eight years. Figure 3 shows the population-growth-rate forecasts obtained from 2007 to 2014. Figure 3 also shows the standard deviation of the population-growth-rate forecast in the last 14 years (2001-2014).⁸ The population-growth-rate forecasts exhibit a high level of variability in the near term. The standard deviation of the population-growth-rate forecast for the year 2014 is roughly 1 percent. This reflects a high degree of uncertainty in the short-term forecast (see Section VI). The variability among the population-growth-rate forecasts falls dramatically in the long term. By 2030, the forecasted growth rates converge to about 1.3 percent, with a standard deviation of 0.2 percent. Hence, there is a large degree of consistency in the long-term growth predictions obtained during the last 14 years, as evidenced by the low standard deviation among the forecasts. This observation further confirms the fact that our forecasts are primarily meant to be long-run planning tools.

⁸ The standard deviation is a measure of the variability among data points. For data that follow a normal distribution, 99.7 percent of data points will fall within approximately 3 standard deviations of the mean.

Figure 3: Clark County Historic Population-Growth-Rate Forecasts: 2014-2035



VI. Risks to the Forecast

Our Southern Nevada population forecasts rest on economic and demographic models set in the context of a structured framework. This structure keeps our long-term forecasts consistent with our objectives. We have separated the long-term trend from the noise that one finds in time-series data. These noise factors include the business cycle and seasonal and irregular events.

The main risks to the population forecasts arise from short-term fluctuations in both U.S. and Southern Nevada economic conditions. The recovery of the Southern Nevada economy is based on the idea that improving economic conditions in the United States, particularly in the West, will benefit the Southern Nevada economy. The Southern Nevada economy could see slower growth if the U.S. economy proves weaker than we

have forecast. If and when growth of the U.S. economy suddenly accelerates, the Southern Nevada economy will be much stronger. A stronger Southern Nevada economy could mean a return of the Hispanic migrant population which left as a result of the economic recession. This would result in higher population growth rates than those we are seeing in the current forecast.

Therefore, although we feel the population forecasts are sound, there are significant risks to the forecasts that could lead to either over- or underestimated growth. We say again, however, that these risks tend to arise from short-term uncertainty; whereas, our forecasts are primarily meant to be long-term planning tools.

VII. Conclusion

The latest REMI model projects long-term population growth patterns that are consistent with previous population forecasts. Overall, the population forecast is higher than last year's forecast. This is a reflection of the new data incorporated into the model that take into account the recent economic recession. We note that, despite short-term economic uncertainties and model difficulties, the long-term population forecast, which is the main focus of this forecasting exercise, remains consistent with past forecasts. By 2035, we predict that Clark County's population will be about 2.72 million. In 2050, Clark County is expected to have nearly 3.18 million residents.

Appendix:
Detailed Report Tables

Table A1: Out-of-the-Box Clark County Population and Population Growth Forecasts from REMI Models LHY2011 and LHY2009

Year	LHY2011 Population (Thousands)	LHY2009 Population (Thousands)	LHY2011 Population Growth	LHY2009 Population Growth
2011	1,970	1,984		
2012	1,995	2,027	1.3%	2.2%
2013	2,019	2,074	1.2%	2.3%
2014	2,046	2,124	1.3%	2.4%
2015	2,076	2,175	1.5%	2.4%
2016	2,108	2,227	1.5%	2.4%
2017	2,140	2,279	1.5%	2.4%
2018	2,173	2,332	1.6%	2.3%
2019	2,206	2,380	1.5%	2.0%
2020	2,239	2,424	1.5%	1.8%
2021	2,271	2,464	1.4%	1.7%
2022	2,302	2,502	1.4%	1.5%
2023	2,334	2,538	1.4%	1.4%
2024	2,365	2,572	1.3%	1.4%
2025	2,396	2,605	1.3%	1.3%
2026	2,427	2,637	1.3%	1.2%
2027	2,458	2,669	1.3%	1.2%
2028	2,488	2,701	1.3%	1.2%
2029	2,519	2,731	1.2%	1.1%
2030	2,550	2,762	1.2%	1.1%
2031	2,581	2,793	1.2%	1.1%
2032	2,612	2,823	1.2%	1.1%
2033	2,643	2,854	1.2%	1.1%
2034	2,674	2,884	1.2%	1.1%
2035	2,705	2,915	1.2%	1.1%
2040	2,862	3,071	1.1%	1.0%
2045	3,027	3,230	1.1%	1.0%
2050	3,198	3,386	1.1%	0.9%

Note: Out-of-the-box refers to the model prior to recalibration. These numbers are not the final forecast.

Table A2: Detailed Final Population Forecast: 2000 – 2050			
Year	Population Forecast	Change in Population Forecast	Growth in Population (Percent)
2000	1,428,689*		
2001	1,498,278*	69,589	4.9%
2002	1,578,332*	80,054	5.3%
2003	1,641,529*	63,197	4.0%
2004	1,747,025*	105,496	6.4%
2005	1,815,700*	68,675	3.9%
2006	1,912,654*	96,954	5.3%
2007	1,996,542*	83,888	4.4%
2008	1,986,145*	-10,397	-0.5%
2009	2,006,347*	20,202	1.0%
2010	1,951,269**	-55,078	-2.7%
2011	1,966,630*	15,361	0.8%
2012	2,008,654*	42,024	2.1%
2013	2,062,250*	53,596	2.7%
2014	2,103,000***	40,750	2.0%
2015	2,148,000***	45,000	2.1%
2016	2,188,000	40,000	1.9%
2017	2,226,000	38,000	1.7%
2018	2,259,000	33,000	1.5%
2019	2,283,000	24,000	1.1%
2020	2,307,000	24,000	1.1%
2021	2,332,000	25,000	1.1%
2022	2,357,000	25,000	1.1%
2023	2,383,000	26,000	1.1%
2024	2,410,000	27,000	1.1%
2025	2,436,000	26,000	1.1%
2026	2,463,000	27,000	1.1%
2027	2,491,000	28,000	1.1%
2028	2,518,000	27,000	1.1%
2029	2,546,000	28,000	1.1%
2030	2,574,000	28,000	1.1%
2031	2,603,000	29,000	1.1%
2032	2,631,000	28,000	1.1%
2033	2,659,000	28,000	1.1%
2034	2,688,000	29,000	1.1%
2035	2,716,000	28,000	1.0%
2036	2,745,000	29,000	1.1%
2037	2,774,000	29,000	1.1%
2038	2,804,000	30,000	1.1%
2039	2,833,000	29,000	1.0%
2040	2,863,000	30,000	1.1%
2041	2,894,000	31,000	1.1%
2042	2,924,000	30,000	1.0%
2043	2,955,000	31,000	1.1%
2044	2,987,000	32,000	1.1%
2045	3,019,000	32,000	1.1%
2046	3,051,000	32,000	1.1%
2047	3,083,000	32,000	1.0%
2048	3,116,000	33,000	1.1%
2049	3,149,000	33,000	1.1%
2050	3,182,000	33,000	1.0%

* SNRPC consensus population estimate.
** 2010 U.S. Census.
*** CBER 2012 Economic Outlook forecast, December 2013.
Note: The average annual forecasted growth rate is 1.2 percent.

Table A3: Economic Forecast									
Variable	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total Employment (in 000s)	1154.912	1191.279	1227.343	1263.000	1297.890	1317.695	1335.423	1352.211	1368.983
Total Employment as % of Nation	0.630	0.638	0.645	0.650	0.655	0.659	0.663	0.665	0.668
Private Non-Farm Employment (000s)	1048.824	1084.442	1119.762	1154.667	1188.787	1208.277	1225.643	1242.097	1258.543
Private Non-Farm Employment as % of Nation	0.667	0.675	0.681	0.687	0.692	0.696	0.699	0.701	0.704
Gross Domestic Product (billions of fixed 2012 \$)	107.904	112.874	117.892	122.986	128.134	131.917	135.593	139.279	143.011
Personal Income (billions of fixed 2012 \$)	81.374	85.250	89.112	93.087	97.125	100.083	103.037	106.048	109.108
Personal Income as % of Nation	0.553	0.558	0.563	0.568	0.572	0.576	0.579	0.582	0.584
Disposable Personal Income (billions of fixed 2012 \$)	72.881	76.152	79.616	83.178	86.794	89.440	92.084	94.780	97.517
PCE-Price Index (2005=100)	113.433	115.141	117.346	119.681	122.137	124.620	127.106	129.722	132.442
Real Disposable Personal Income (billions of fixed 2012 \$)	72.902	76.205	79.702	83.300	86.951	89.624	92.299	95.016	97.770
Real Disposable Personal Income as % of Nation	0.592	0.599	0.605	0.610	0.615	0.619	0.623	0.626	0.629
Population (in 000s)	2103.497	2147.672	2188.477	2225.682	2259.067	2282.537	2306.893	2331.773	2357.228
Population as % of Nation	0.660	0.669	0.677	0.684	0.689	0.691	0.693	0.696	0.698

Table A3: Economic Forecast continued									
Variable	2023	2024	2025	2026	2027	2028	2029	2030	2035
Total Employment (in 000s)	1385.767	1402.452	1418.902	1435.538	1452.230	1469.604	1487.137	1505.352	1587.336
Total Employment as % of Nation	0.670	0.672	0.674	0.677	0.679	0.681	0.683	0.685	0.696
Private Non-Farm Employment (000s)	1274.982	1291.350	1307.491	1323.802	1340.157	1357.141	1374.258	1392.008	1473.235
Private Non-Farm Employment as % of Nation	0.706	0.708	0.710	0.712	0.713	0.715	0.717	0.719	0.730
Gross Domestic Product (billions of fixed 2012 \$)	146.817	150.666	154.586	158.609	162.737	167.046	171.486	176.098	198.073
Personal Income (billions of fixed 2012 \$)	112.252	115.469	118.758	122.152	125.645	129.271	133.015	136.923	156.156
Personal Income as % of Nation	0.587	0.590	0.593	0.595	0.598	0.601	0.604	0.608	0.626
Disposable Personal Income (billions of fixed 2012 \$)	100.329	103.207	106.150	109.188	112.315	115.562	118.915	122.417	139.674
PCE-Price Index (2005=100)	135.169	138.000	140.933	143.875	146.917	149.966	153.118	156.375	173.696
Real Disposable Personal Income (billions of fixed 2012 \$)	100.594	103.483	106.435	109.483	112.619	115.876	119.239	122.752	140.053
Real Disposable Personal Income as % of Nation	0.632	0.634	0.637	0.640	0.643	0.646	0.649	0.653	0.671
Population (in 000s)	2383.208	2409.543	2436.302	2463.406	2490.735	2518.287	2546.099	2574.333	2716.485
Population as % of Nation	0.701	0.704	0.707	0.710	0.713	0.716	0.719	0.722	0.739

Table A3: Economic Forecast continued			
Variable	2040	2045	2050
Total Employment (in 000s)	1669.637	1755.464	1837.476
Total Employment as % of Nation	0.704	0.711	0.716
Private Non-Farm Employment (000s)	1554.702	1639.279	1719.206
Private Non-Farm Employment as % of Nation	0.736	0.742	0.746
Gross Domestic Product (billions of fixed 2012 \$)	222.427	249.646	280.010
Personal Income (billions of fixed 2012 \$)	177.914	202.395	229.520
Personal Income as % of Nation	0.643	0.660	0.675
Disposable Personal Income (billions of fixed 2012 \$)	159.233	181.258	205.668
PCE-Price Index (2005=100)	193.032	214.584	238.362
Real Disposable Personal Income (billions of fixed 2012 \$)	159.636	181.643	206.014
Real Disposable Personal Income as % of Nation	0.689	0.706	0.722
Population (in 000s)	2863.234	3018.660	3181.529
Population as % of Nation	0.758	0.779	0.801

Table A4: Employment (in 000s)									
Variable	2014	2015	2016	2017	2018	2019	2020	2021	2022
Private Non-Farm	1048.824	1084.442	1119.762	1154.667	1188.787	1208.277	1225.643	1242.097	1258.543
Forestry, Fishing, Other	0.342	0.346	0.35	0.354	0.357	0.358	0.359	0.36	0.358
Mining	2.358	2.372	2.392	2.418	2.447	2.466	2.484	2.495	2.499
Utilities	2.865	2.87	2.877	2.889	2.901	2.893	2.882	2.863	2.84
Construction	61.213	67.103	73.03	78.908	84.53	88.034	90.627	92.889	95.165
Manufacturing	21.584	21.839	22.127	22.453	22.788	22.876	22.91	22.845	22.769
Wholesale Trade	26.518	27.273	28.054	28.856	29.667	30.077	30.461	30.859	31.277
Retail Trade	122.127	126.351	130.457	134.414	138.172	139.886	141.15	142.108	143.004
Transportation and Warehousing	40.217	41.205	42.268	43.405	44.628	45.413	46.312	47.21	48.123
Information	13.536	13.741	13.919	14.073	14.207	14.112	14.004	13.901	13.797
Finance and Insurance	65.072	66.217	67.38	68.58	69.832	70.464	71.191	71.874	72.493
Real Estate and Rental and Leasing	74.903	76.355	77.84	79.311	80.748	81.455	82.025	82.623	83.193
Professional and Technical Services	62.136	64.435	66.812	69.237	71.682	73.337	74.931	76.503	78.044
Mngmt of Companies and Enterprises	16.905	17.258	17.602	17.946	18.289	18.359	18.444	18.51	18.579
Admin and Waste Services	84.707	87.448	90.188	92.914	95.607	97.251	98.789	100.312	101.876
Educational Services	11.602	11.946	12.293	12.647	13.001	13.267	13.519	13.77	14.024
Health Care and Social Assistance	85.019	88.254	91.594	95.058	98.7	101.631	104.763	107.87	111.034
Arts, Entertainment, and Recreation	35.695	36.608	37.511	38.416	39.319	39.844	40.362	40.85	41.349
Accommodation and Food Services	271.278	280.545	289.341	297.689	305.513	309.49	312.808	315.84	318.947
Other Services, except Govt	50.749	52.278	53.726	55.099	56.401	57.063	57.622	58.416	59.173
Government	105.862	106.612	107.356	108.108	108.878	109.193	109.557	109.892	110.218
State and Local	81.599	82.415	83.222	84.024	84.826	85.261	85.707	86.099	86.444
Federal Civilian	11.342	11.343	11.344	11.354	11.376	11.322	11.297	11.299	11.315
Federal Military	12.921	12.854	12.79	12.73	12.676	12.61	12.553	12.494	12.459
Farm	0.226	0.226	0.225	0.225	0.225	0.224	0.223	0.222	0.221

Table A4: Employment (in 000s) continued									
Variable	2023	2024	2025	2026	2027	2028	2029	2030	2035
Private Non-Farm	1274.982	1291.35	1307.491	1323.802	1340.157	1357.141	1374.258	1392.008	1473.235
Forestry, Fishing, Other	0.355	0.351	0.345	0.338	0.331	0.323	0.313	0.302	0.251
Mining	2.496	2.485	2.464	2.435	2.397	2.344	2.281	2.209	1.75
Utilities	2.813	2.78	2.749	2.71	2.67	2.627	2.587	2.542	2.301
Construction	97.355	99.471	101.503	103.486	105.417	107.339	109.225	111.118	120.515
Manufacturing	22.716	22.651	22.576	22.489	22.423	22.449	22.457	22.458	22.326
Wholesale Trade	31.71	32.163	32.625	33.113	33.618	34.161	34.724	35.323	38.127
Retail Trade	143.82	144.598	145.293	146.002	146.678	147.404	148.134	148.958	152.111
Transportation and Warehousing	49.043	49.968	50.903	51.855	52.832	53.844	54.882	55.957	61.195
Information	13.701	13.611	13.526	13.451	13.385	13.336	13.295	13.272	13.053
Finance and Insurance	73.089	73.643	74.139	74.602	75.02	75.41	75.747	76.042	76.734
Real Estate and Rental and Leasing	83.782	84.377	84.979	85.604	86.238	86.919	87.615	88.367	91.699
Professional and Technical Services	79.607	81.189	82.788	84.427	86.123	87.912	89.764	91.713	101.208
Mngmt of Companies and Enterprises	18.655	18.735	18.822	18.921	19.032	19.159	19.297	19.451	19.971
Admin and Waste Services	103.521	105.214	106.993	108.873	110.877	113.034	115.368	117.867	130.087
Educational Services	14.27	14.512	14.741	14.963	15.173	15.377	15.56	15.741	16.476
Health Care and Social Assistance	114.263	117.54	120.86	124.221	127.574	130.978	134.396	137.874	155.42
Arts, Entertainment, and Recreation	41.856	42.376	42.896	43.436	43.981	44.554	45.139	45.756	48.633
Accommodation and Food Services	322.023	325.061	327.993	330.929	333.836	336.817	339.767	342.801	354.999
Other Services, except Govt	59.909	60.624	61.296	61.948	62.554	63.154	63.707	64.257	66.38
Government	110.565	110.883	111.193	111.52	111.858	112.249	112.666	113.133	113.899
State and Local	86.765	87.046	87.307	87.567	87.822	88.112	88.41	88.739	89.065
Federal Civilian	11.344	11.387	11.445	11.521	11.614	11.726	11.857	12.007	12.683
Federal Military	12.456	12.45	12.441	12.432	12.422	12.411	12.399	12.387	12.151
Farm	0.22	0.219	0.218	0.216	0.215	0.214	0.212	0.211	0.201

Table A4: Employment (in 000s) continued			
Variable	2040	2045	2050
Private Non-Farm	1554.702	1639.279	1719.206
Forestry, Fishing, Other	0.223	0.216	0.221
Mining	1.81	1.888	1.965
Utilities	2.059	1.831	1.612
Construction	131.311	143.614	154.459
Manufacturing	21.95	21.362	20.327
Wholesale Trade	40.798	43.382	45.701
Retail Trade	154.505	156.169	156.347
Transportation and Warehousing	66.626	72.417	78.386
Information	12.789	12.51	12.205
Finance and Insurance	76.907	76.805	76.276
Real Estate and Rental and Leasing	95.189	99.072	102.89
Professional and Technical Services	110.615	120.044	129.192
Mngmt of Companies and Enterprises	20.256	20.367	20.262
Admin and Waste Services	142.39	155.217	168.139
Educational Services	17.136	17.808	18.382
Health Care and Social Assistance	174.91	196.968	221.094
Arts, Entertainment, and Recreation	51.57	54.655	57.71
Accommodation and Food Services	365.755	376.044	384.935
Other Services, except Govt	67.903	68.91	69.103
Government	114.743	116.002	118.095
State and Local	89.276	89.666	90.332
Federal Civilian	13.535	14.596	16.169
Federal Military	11.932	11.74	11.594
Farm	0.192	0.183	0.175

Variable	2014	2015	2016	2017	2018	2019	2020	2021	2022
Private Non-Farm	1048.824	1084.442	1119.762	1154.667	1188.787	1208.277	1225.643	1242.097	1258.543
Intermediate Demand	226.442	233.668	240.490	246.778	252.780	255.689	257.842	260.475	262.921
Local Consumption Demand	373.771	385.086	396.195	407.218	418.199	424.889	431.276	437.217	443.126
Government Demand	10.591	10.864	11.050	10.988	11.058	11.101	11.153	11.310	11.349
Investment Activity Demand	46.529	52.719	59.328	64.909	70.884	74.808	77.972	81.618	84.596
Exports to Multi-regions	4.469	4.557	4.651	4.746	4.842	4.881	4.914	4.950	4.984
Exports to Rest of Nation	355.473	365.275	375.058	384.561	393.632	398.036	401.806	405.383	408.884
Exports to Rest of World	30.574	31.960	33.582	35.379	37.391	38.840	40.636	42.068	43.538
Exogenous Industry Sales	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Exogenous Industry Demand	0.975	0.314	-0.591	0.088	0.002	0.033	0.043	-0.923	-0.854

Variable	2023	2024	2025	2026	2027	2028	2029	2030	2035
Private Non-Farm	1274.982	1291.350	1307.491	1323.802	1340.157	1357.141	1374.258	1392.008	1473.235
Intermediate Demand	265.441	268.050	270.853	273.874	277.400	281.523	286.203	291.534	317.180
Local Consumption Demand	448.961	454.734	460.252	465.688	470.784	475.761	480.406	484.974	505.148
Government Demand	11.384	11.415	11.436	11.333	11.347	11.359	11.362	11.359	11.351
Investment Activity Demand	87.590	90.608	93.624	95.836	98.901	102.004	105.116	108.280	125.168
Exports to Multi-regions	5.018	5.051	5.083	5.113	5.142	5.173	5.201	5.230	5.338
Exports to Rest of Nation	412.315	415.591	418.697	421.716	424.693	427.711	430.676	433.773	445.474
Exports to Rest of World	45.032	46.543	48.054	49.563	51.075	52.621	54.132	55.568	62.566
Exogenous Industry Sales	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Exogenous Industry Demand	-0.759	-0.643	-0.508	0.680	0.814	0.989	1.163	1.290	1.011

Table A5: Employment II (in 000s) continued

Variable	2040	2045	2050
Private Non-Farm	1554.702	1639.279	1719.206
Intermediate Demand	344.576	374.672	404.720
Local Consumption Demand	525.241	546.183	565.540
Government Demand	11.192	11.060	10.928
Investment Activity Demand	140.908	154.942	167.269
Exports to Multi-regions	5.431	5.546	5.665
Exports to Rest of Nation	456.734	468.227	478.057
Exports to Rest of World	69.887	77.671	85.786
Exogenous Industry Sales	0.000	0.000	0.000
Exogenous Industry Demand	0.733	0.977	1.241

Table A6: Gross Regional Product (Billions of fixed 2012 \$)

Variable	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Personal Consumption Expenditures	80.063	83.337	86.607	89.879	93.212	95.661	98.071	100.468	102.885	105.282	107.774	110.334
Motor vehicles and parts	3.479	3.695	3.91	4.146	4.389	4.569	4.746	4.926	5.113	5.288	5.483	5.669
Furnishings and durable household equipment	2.342	2.485	2.627	2.77	2.912	3.021	3.121	3.218	3.315	3.412	3.512	3.612
Recreational goods and other durable goods	4.799	5.309	5.841	6.394	6.956	7.378	7.753	8.13	8.512	8.911	9.323	9.754
Food and beverages	5.77	5.926	6.071	6.215	6.352	6.446	6.544	6.637	6.731	6.826	6.923	7.022
Clothing and footwear	2.363	2.487	2.623	2.757	2.885	2.972	3.053	3.13	3.207	3.285	3.363	3.478
Motor vehicle fuels, lubricants, and fluids	2.524	2.615	2.706	2.762	2.85	2.894	2.941	2.991	3.044	3.061	3.119	3.179
Fuel oil and other fuels	0.068	0.074	0.079	0.083	0.087	0.088	0.088	0.088	0.088	0.087	0.087	0.087
Other nondurable goods	5.766	5.979	6.2	6.429	6.669	6.854	7.045	7.235	7.426	7.619	7.816	8.018
Housing	13.319	13.668	13.991	14.293	14.577	14.766	14.94	15.108	15.275	15.44	15.605	15.768
Household utilities	1.611	1.614	1.622	1.633	1.649	1.665	1.689	1.711	1.733	1.755	1.776	1.798
Transportation services	2.47	2.556	2.644	2.735	2.832	2.904	2.988	3.073	3.158	3.245	3.333	3.421
Health care	12.938	13.472	14.005	14.546	15.107	15.543	16.001	16.461	16.931	17.41	17.896	18.395
Recreation and other services	22.614	23.457	24.288	25.116	25.945	26.561	27.164	27.759	28.35	28.942	29.538	30.133
Gross Private Domestic Fixed Investment	13.502	14.961	16.561	18.057	19.634	20.75	21.76	22.892	23.942	25.022	26.137	27.278
Residential	3.361	4.056	4.793	5.446	6.135	6.604	6.974	7.412	7.783	8.159	8.546	8.944
Nonresidential structures	2.297	2.595	2.905	3.162	3.436	3.627	3.778	3.963	4.108	4.262	4.414	4.566
Nonresidential equipment	7.844	8.311	8.862	9.449	10.063	10.519	11.008	11.518	12.05	12.601	13.177	13.768
Change in Private Inventories	0.113	0.126	0.149	0.174	0.198	0.214	0.225	0.237	0.249	0.26	0.272	0.284
Exogenous Final Demand	0.253	0.233	0.564	0.426	0.291	0.412	0.401	0.39	0.38	0.211	0.205	0.2
Government Consumption Expenditures	14.663	14.996	15.257	15.347	15.523	15.677	15.842	16.09	16.233	16.383	16.529	16.671
Federal Military	5.138	5.183	5.209	5.223	5.24	5.259	5.283	5.315	5.329	5.352	5.373	5.393
Federal Civilian	1.593	1.611	1.625	1.63	1.64	1.648	1.659	1.673	1.683	1.694	1.705	1.716
State and Local Government	7.931	8.202	8.424	8.494	8.643	8.77	8.9	9.102	9.22	9.336	9.451	9.563
Total Exports	65.712	68.766	71.869	75.014	78.208	80.437	82.619	84.73	86.974	89.211	91.56	93.986
Total Imports	68.75	72.245	75.83	79.393	83.038	85.576	87.982	90.345	92.799	95.214	97.831	100.559

Table A6: Gross Regional Product (Billions of fixed 2012 \$) continued

Variable	2026	2027	2028	2029	2030	2035	2040	2045	2050
Personal Consumption Expenditures	112.983	115.75	118.533	121.432	124.324	138.175	153.332	170.263	189.12
Vehicle & parts	5.863	6.064	6.277	6.483	6.707	7.812	8.94	10.101	11.244
Computers & furniture	3.714	3.82	3.93	4.042	4.158	4.738	5.313	5.969	6.65
Other durables	10.211	10.687	11.21	11.749	12.292	15.132	18.325	21.955	26.093
Food & beverages	7.122	7.223	7.323	7.426	7.533	8.002	8.51	9.101	9.767
Clothing & shoes	3.64	3.822	3.912	4.014	4.116	4.62	5.162	5.773	6.462
Gasoline & oil	3.202	3.267	3.291	3.359	3.387	3.573	3.82	4.043	4.278
Fuel oil & coal	0.086	0.086	0.085	0.084	0.083	0.078	0.074	0.069	0.064
Other non-durables	8.224	8.44	8.684	8.938	9.173	10.334	11.592	13.027	14.663
Housing	15.939	16.108	16.282	16.46	16.647	17.426	18.365	19.501	20.827
Household operation	1.82	1.842	1.864	1.886	1.909	2.002	2.103	2.215	2.337
Transportation	3.512	3.603	3.696	3.79	3.887	4.329	4.79	5.274	5.781
Medical care	18.906	19.423	19.954	20.501	21.066	23.75	26.737	30.119	33.978
Other services	30.745	31.366	32.027	32.699	33.366	36.379	39.601	43.116	46.978
Gross Private Domestic Fixed Investment	28.342	29.569	30.863	32.202	33.598	40.981	49.011	57.479	66.631
Residential	9.271	9.7	10.149	10.618	11.111	13.786	16.631	19.673	22.813
Nonresidential structures	4.69	4.855	5.021	5.203	5.385	6.363	7.323	8.092	8.924
Nonresidential equipment	14.381	15.013	15.693	16.38	17.102	20.831	25.057	29.713	34.894
Change in Private Inventories	0.296	0.308	0.32	0.332	0.342	0.381	0.406	0.412	0.399
Exogenous Final Demand	0.195	0.19	0.36	0.351	0.342	0.129	0	0	0
Government Consumption Expenditures	16.722	16.859	17.011	17.147	17.31	17.915	18.37	18.919	19.613
Federal Military	5.404	5.417	5.436	5.441	5.466	5.472	5.439	5.43	5.474
Federal Civilian	1.722	1.732	1.743	1.753	1.765	1.802	1.831	1.872	1.93
State and Local Government	9.595	9.71	9.831	9.953	10.079	10.641	11.1	11.617	12.208
Total Exports	96.462	99.111	101.892	104.902	107.938	122.572	139.199	157.724	178.849
Total Imports	103.367	106.433	109.573	112.957	116.318	133.213	151.898	172.46	195.684

Table A7: Income (Billions of fixed 2012 \$)									
Variable	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total earnings by place of work	56.075	58.543	61.01	63.59	66.264	68.262	70.246	72.267	74.338
Total wage and salary disbursements	40.141	41.95	43.72	45.573	47.493	48.935	50.366	51.826	53.321
Supplements to wages and salaries	10.365	10.829	11.363	11.909	12.464	12.885	13.293	13.704	14.12
Employer contributions for employee pension and insurance funds	7.145	7.471	7.843	8.224	8.612	8.906	9.191	9.478	9.769
Employer contributions for government social insurance	3.219	3.358	3.519	3.684	3.852	3.979	4.102	4.226	4.352
Proprietors' income with inventory valuation and capital consumption adjustments	5.981	6.192	6.38	6.589	6.818	6.977	7.137	7.307	7.485
Less: Contributions for government social insurance	6.535	6.828	7.138	7.459	7.789	8.038	8.282	8.529	8.781
Employee and self-employed contributions for government social insurance	3.316	3.47	3.619	3.775	3.937	4.059	4.18	4.303	4.429
Employer contributions for government social insurance	3.219	3.358	3.519	3.684	3.852	3.979	4.102	4.226	4.352
Plus: Adjustment for residence	-0.555	-0.567	-0.584	-0.605	-0.631	-0.655	-0.675	-0.696	-0.719
Gross in	0.855	0.892	0.929	0.966	1.004	1.029	1.056	1.083	1.11
Gross out	1.41	1.46	1.513	1.571	1.634	1.684	1.731	1.779	1.829
Equals: Net earnings by place of residence	51.475	53.717	55.953	58.302	60.741	62.56	64.36	66.197	68.083
Plus: Rental, personal interest, and personal dividend income	15.877	16.727	17.571	18.416	19.251	19.841	20.439	21.047	21.659
Plus: Personal current transfer receipts	14.023	14.807	15.588	16.369	17.133	17.682	18.238	18.804	19.366
Equals: Personal income	81.374	85.25	89.112	93.087	97.125	100.083	103.037	106.048	109.108
Less: Personal current taxes	8.492	9.098	9.496	9.909	10.332	10.643	10.953	11.268	11.591
Equals: disposable personal income	72.881	76.152	79.616	83.178	86.794	89.44	92.084	94.78	97.517
Real personal income	81.397	85.31	89.208	93.223	97.302	100.289	103.277	106.312	109.391
Real disposable personal income	72.902	76.205	79.702	83.3	86.951	89.624	92.299	95.016	97.77
PCE-price index	113.433	115.141	117.346	119.681	122.137	124.62	127.106	129.722	132.442
Real personal income with housing price	85.427	89.41	93.378	97.478	101.656	104.706	107.782	110.91	114.083
Real Disposable personal income with housing price	76.512	79.868	83.427	87.102	90.842	93.572	96.325	99.125	101.964
PCE-price index with housing price	108.082	109.861	112.107	114.457	116.905	119.362	121.794	124.345	126.994
Relative housing price	0.668	0.674	0.678	0.682	0.686	0.687	0.689	0.691	0.693

Table A7: Income (Billions of fixed 2012 \$) continued									
Variable	2023	2024	2025	2026	2027	2028	2029	2030	2035
Total earnings by place of work	76.469	78.64	80.859	83.137	85.473	87.907	90.412	93.014	105.574
Total wage and salary disbursements	54.858	56.423	58.022	59.663	61.345	63.097	64.901	66.774	75.818
Supplements to wages and salaries	14.544	14.973	15.408	15.852	16.305	16.773	17.253	17.748	20.128
Employer contributions for employee pension and insurance funds	10.064	10.364	10.667	10.977	11.293	11.619	11.954	12.299	13.958
Employer contributions for government social insurance	4.479	4.609	4.741	4.875	5.012	5.154	5.299	5.449	6.17
Proprietors' income with inventory valuation and capital consumption adjustments	7.674	7.871	8.076	8.289	8.51	8.741	8.98	9.231	10.444
Less: Contributions for government social insurance	9.038	9.3	9.566	9.838	10.115	10.403	10.698	11.002	12.466
Employee and self-employed contributions for government social insurance	4.559	4.691	4.825	4.963	5.103	5.249	5.398	5.553	6.297
Employer contributions for government social insurance	4.479	4.609	4.741	4.875	5.012	5.154	5.299	5.449	6.17
Plus: Adjustment for residence	-0.741	-0.763	-0.787	-0.81	-0.834	-0.858	-0.884	-0.911	-1.042
Gross in	1.139	1.168	1.197	1.227	1.258	1.29	1.322	1.355	1.512
Gross out	1.879	1.931	1.983	2.037	2.091	2.147	2.205	2.266	2.555
Equals: Net earnings by place of residence	70.023	72.003	74.022	76.095	78.217	80.418	82.677	85.018	96.27
Plus: Rental, personal interest, and personal dividend income	22.287	22.932	23.592	24.278	24.987	25.724	26.488	27.292	31.337
Plus: Personal current transfer receipts	19.942	20.534	21.144	21.779	22.441	23.13	23.849	24.613	28.549
Equals: Personal income	112.252	115.469	118.758	122.152	125.645	129.271	133.015	136.923	156.156
Less: Personal current taxes	11.923	12.262	12.608	12.964	13.33	13.709	14.1	14.506	16.482
Equals: disposable personal income	100.329	103.207	106.15	109.188	112.315	115.562	118.915	122.417	139.674
Real personal income	112.548	115.777	119.077	122.482	125.986	129.623	133.377	137.297	156.579
Real disposable personal income	100.594	103.483	106.435	109.483	112.619	115.876	119.239	122.752	140.053
PCE-price index	135.169	138	140.933	143.875	146.917	149.966	153.118	156.375	173.696
Real personal income with housing price	117.34	120.67	124.075	127.589	131.207	134.964	138.842	142.894	162.796
Real Disposable personal income with housing price	104.877	107.856	110.902	114.048	117.287	120.651	124.124	127.755	145.614
PCE-price index with housing price	129.65	132.404	135.257	138.116	141.071	144.031	147.091	150.25	167.063
Relative housing price	0.694	0.696	0.698	0.7	0.702	0.704	0.706	0.708	0.719

Table A7: Income (Billions of fixed 2012 \$) continued			
Variable	2040	2045	2050
Total earnings by place of work	119.434	135.054	152.691
Total wage and salary disbursements	85.852	97.187	110.025
Supplements to wages and salaries	22.744	25.643	28.841
Employer contributions for employee pension and insurance funds	15.782	17.802	20.03
Employer contributions for government social insurance	6.963	7.841	8.811
Proprietors' income with inventory valuation and capital consumption adjustments	11.707	13.082	14.536
Less: Contributions for government social insurance	14.076	15.861	17.83
Employee and self-employed contributions for government social insurance	7.113	8.019	9.019
Employer contributions for government social insurance	6.963	7.841	8.811
Plus: Adjustment for residence	-1.198	-1.378	-1.565
Gross in	1.685	1.877	2.095
Gross out	2.883	3.255	3.66
Equals: Net earnings by place of residence	108.554	122.154	137.11
Plus: Rental, personal interest, and personal dividend income	36.078	41.494	47.56
Plus: Personal current transfer receipts	33.282	38.747	44.85
Equals: Personal income	177.914	202.395	229.52
Less: Personal current taxes	18.681	21.137	23.852
Equals: disposable personal income	159.233	181.258	205.668
Real personal income	178.364	202.825	229.906
Real disposable personal income	159.636	181.643	206.014
PCE-price index	193.032	214.584	238.362
Real personal income with housing price	185.256	210.443	238.307
Real Disposable personal income with housing price	165.804	188.466	213.541
PCE-price index with housing price	185.85	206.816	229.959
Relative housing price	0.731	0.743	0.755

Variable	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total population	2103.497	2147.671	2188.477	2225.682	2259.067	2282.537	2306.893	2331.773	2357.228
By race and ethnicity									
White	971.16	982.408	991.592	998.64	1003.52	1003.505	1003.642	1003.752	1003.844
Black	207.66	211.033	214.04	216.658	218.87	220.115	221.392	222.664	223.932
Other	276.682	284.365	291.644	298.485	304.846	309.904	315.082	320.322	325.645
Hispanic	647.995	669.865	691.202	711.899	731.831	749.012	766.776	785.035	803.806
By age									
Ages 0-14	429.959	436.689	442.845	448.834	453.936	456.098	458.421	460.689	462.423
Ages 15-24	270.672	271.586	270.948	270.959	270.335	269.557	269.418	270.409	272.844
Ages 25-64	1122.836	1143.815	1164.309	1180.809	1195.235	1201.983	1208.57	1215.035	1221.281
Ages 65 & older	280.029	295.582	310.376	325.079	339.563	354.899	370.484	385.64	400.68
Labor force	1048.575	1065.834	1081.593	1094.56	1105.638	1115.097	1124.64	1134.534	1143.362
Participation rates by gender									
Male (16 & older)	0.709	0.706	0.702	0.699	0.696	0.694	0.692	0.69	0.687
Female (16 & older)	0.58	0.575	0.571	0.567	0.563	0.56	0.558	0.555	0.552

Variable	2023	2024	2025	2026	2027	2028	2029	2030	2035
Total population	2383.208	2409.543	2436.302	2463.406	2490.735	2518.287	2546.099	2574.333	2716.485
By race and ethnicity									
White	1003.906	1003.842	1003.675	1003.369	1002.867	1002.167	1001.29	1000.289	991.997
Black	225.195	226.439	227.668	228.866	230.024	231.135	232.204	233.246	237.877
Other	331.035	336.462	341.928	347.431	352.954	358.508	364.099	369.757	398.51
Hispanic	823.071	842.8	863.031	883.74	904.89	926.477	948.506	971.041	1088.101
By age									
Ages 0-14	463.897	466.692	469.65	472.523	474.899	477.062	479.358	481.772	497.224
Ages 15-24	276.389	278.521	280.302	282.482	285.884	289.615	292.843	296.265	311.37
Ages 25-64	1227.409	1234.165	1240.906	1248.119	1255.333	1262.739	1270.799	1279.244	1330.185
Ages 65 & older	415.513	430.166	445.443	460.283	474.619	488.872	503.099	517.051	577.706
Labor force	1152.659	1162.308	1171.325	1181.02	1191.239	1202.035	1212.795	1223.354	1282.748
Participation rates by gender									
Male (16 & older)	0.685	0.682	0.679	0.677	0.675	0.673	0.671	0.669	0.663
Female (16 & older)	0.549	0.546	0.543	0.54	0.538	0.535	0.533	0.53	0.522

Table A8: Population and Labor Force (in 000s) continued			
Variable	2040	2045	2050
Total population	2863.234	3018.659	3181.529
By race and ethnicity			
White	979.479	964.919	949.9
Black	241.721	244.895	247.293
Other	428.732	461.13	495.066
Hispanic	1213.302	1347.715	1489.27
By age			
Ages 0-14	521.642	554.336	590.637
Ages 15-24	323.189	334.537	350.324
Ages 25-64	1389.61	1455.589	1516.441
Ages 65 & older	628.793	674.198	724.127
Labor force	1345.752	1409.443	1474.122
Participation rates by gender			
Male (16 & older)	0.66	0.658	0.656
Female (16 & older)	0.518	0.513	0.509

Variable	2014	2015	2016	2017	2018	2019	2020	2021	2022
Starting population	2062.25	2103.497	2147.671	2188.477	2225.682	2259.067	2282.537	2306.893	2331.773
Births	29.324	29.846	30.335	30.738	31.02	31.127	31.104	31.074	31.074
Deaths	14.373	14.895	15.425	15.962	16.504	17.044	17.589	18.149	18.722
Natural growth	14.951	14.952	14.91	14.776	14.516	14.083	13.515	12.925	12.353
Population before migrants	2077.201	2118.449	2162.582	2203.253	2240.198	2273.15	2296.053	2319.817	2344.125
Total migrants	26.296	29.223	25.895	22.429	18.87	9.387	10.84	11.955	13.102
Economic migrants	14.141	15.835	12.071	8.165	4.179	-5.72	-4.734	-4.063	-3.38
Retired migrants	4.548	4.729	4.908	5.069	5.232	5.413	5.606	5.795	5.962
International migrants	8.493	8.763	9.017	9.289	9.543	9.798	10.057	10.316	10.576
Special pops migrants	-0.886	-0.105	-0.101	-0.094	-0.085	-0.104	-0.09	-0.093	-0.055
Total population	2103.497	2147.671	2188.477	2225.682	2259.067	2282.537	2306.893	2331.773	2357.228

Variable	2023	2024	2025	2026	2027	2028	2029	2030	2035
Starting population	2357.228	2383.208	2409.543	2436.302	2463.406	2490.735	2518.287	2546.099	2687.702
Births	31.097	31.161	31.246	31.367	31.512	31.68	31.857	32.081	33.76
Deaths	19.308	19.91	20.527	21.159	21.806	22.468	23.142	23.832	27.289
Natural growth	11.789	11.251	10.719	10.207	9.705	9.212	8.715	8.248	6.471
Population before migrants	2369.017	2394.459	2420.262	2446.509	2473.111	2499.948	2527.002	2554.347	2694.173
Total migrants	14.191	15.084	16.039	16.897	17.624	18.339	19.096	19.986	22.312
Economic migrants	-2.766	-2.288	-1.755	-1.31	-0.963	-0.621	-0.229	0.318	2.468
Retired migrants	6.127	6.287	6.456	6.61	6.733	6.848	6.955	7.038	7.198
International migrants	10.835	11.093	11.353	11.612	11.87	12.13	12.389	12.648	12.72
Special pops migrants	-0.005	-0.009	-0.014	-0.014	-0.016	-0.017	-0.019	-0.019	-0.074
Total population	2383.208	2409.543	2436.302	2463.406	2490.735	2518.287	2546.099	2574.333	2716.485

Table A9: Demographics (in 000s) continued			
Variable	2040	2045	2050
Starting population	2833.22	2986.769	3148.59
Births	36.001	38.37	40.588
Deaths	30.322	32.735	34.586
Natural growth	5.679	5.635	6.002
Population before migrants	2838.899	2992.405	3154.591
Total migrants	24.336	26.255	26.938
Economic migrants	4.38	6.146	6.499
Retired migrants	7.224	7.321	7.653
International migrants	12.796	12.844	12.825
Special pops migrants	-0.064	-0.057	-0.039
Total population	2863.234	3018.659	3181.529



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