



November 8, 2023

State Population Forecast: 2020–2050

Office of Financial Management
Forecasting and Research Division

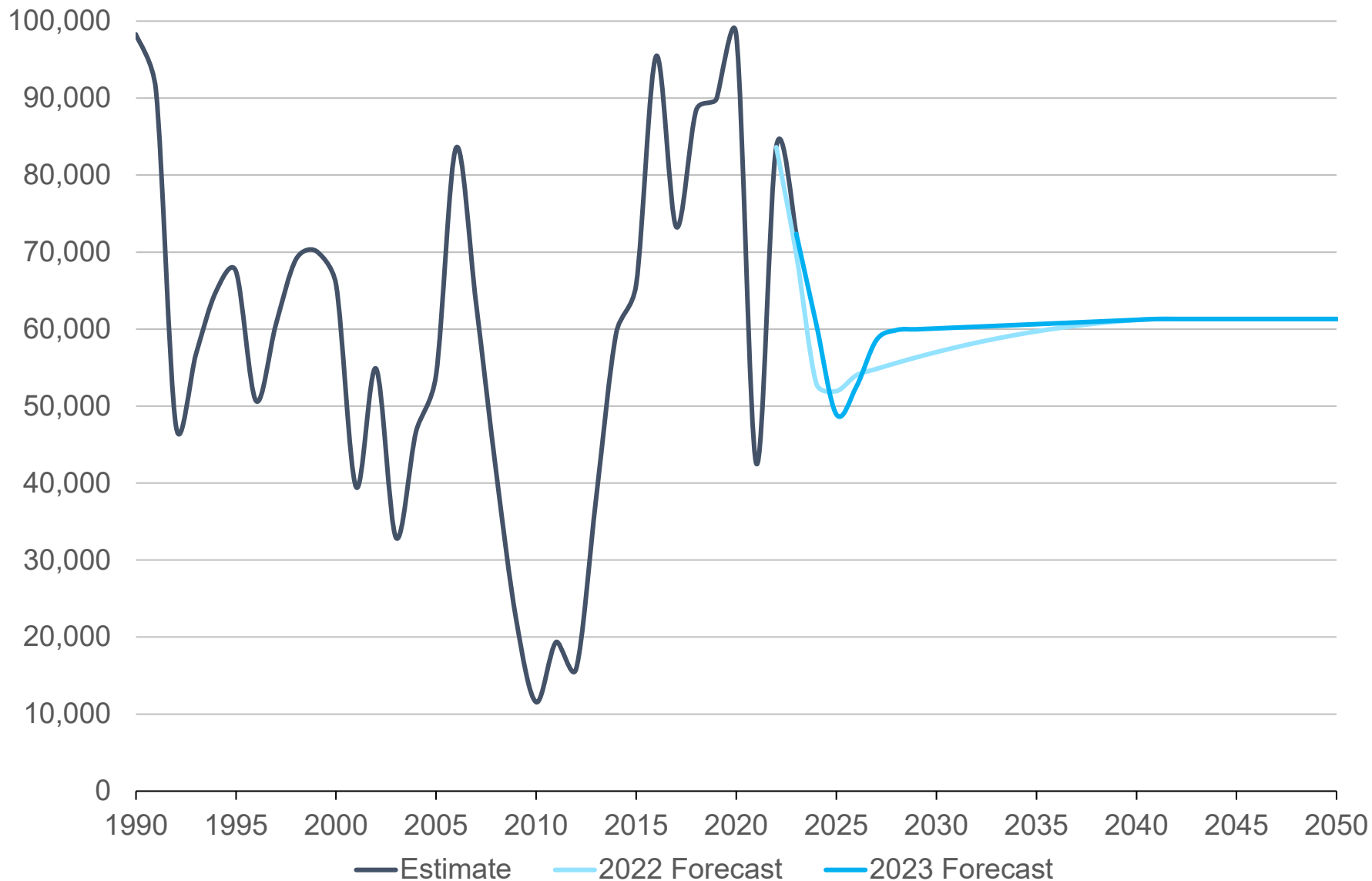
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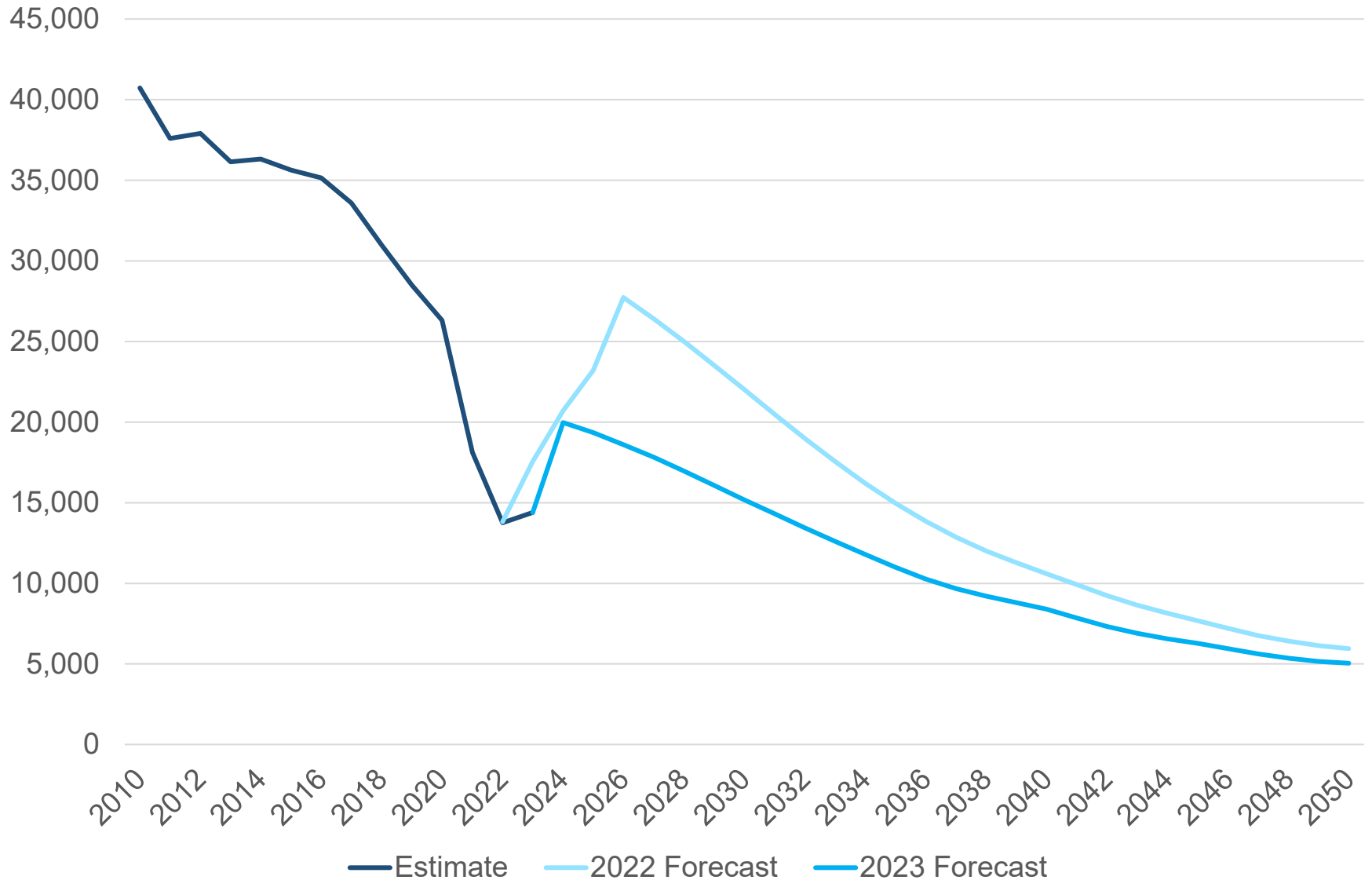
Highlights of November 2023 Forecast

- The forecast's age-sex data has been updated using detailed 2020 census age-sex data.
- The actual migration in 2023 was 2,700 people more than was projected in 2022.
- The actual natural change (births – deaths) was 3,200 people lower in 2023. Washington experienced 4,000 fewer births and 800 fewer deaths than predicted by the 2022 forecast.
- We have adjusted fertility and mortality assumptions:
 - The 2050 Total Fertility Rate in our model has been reduced by .05 to 1.72 compared to the 2022 forecast.
 - The 2050 life expectancy in our model is lower for males by 0.09 years and higher for females by 0.97 years compared to the 2022 forecast.

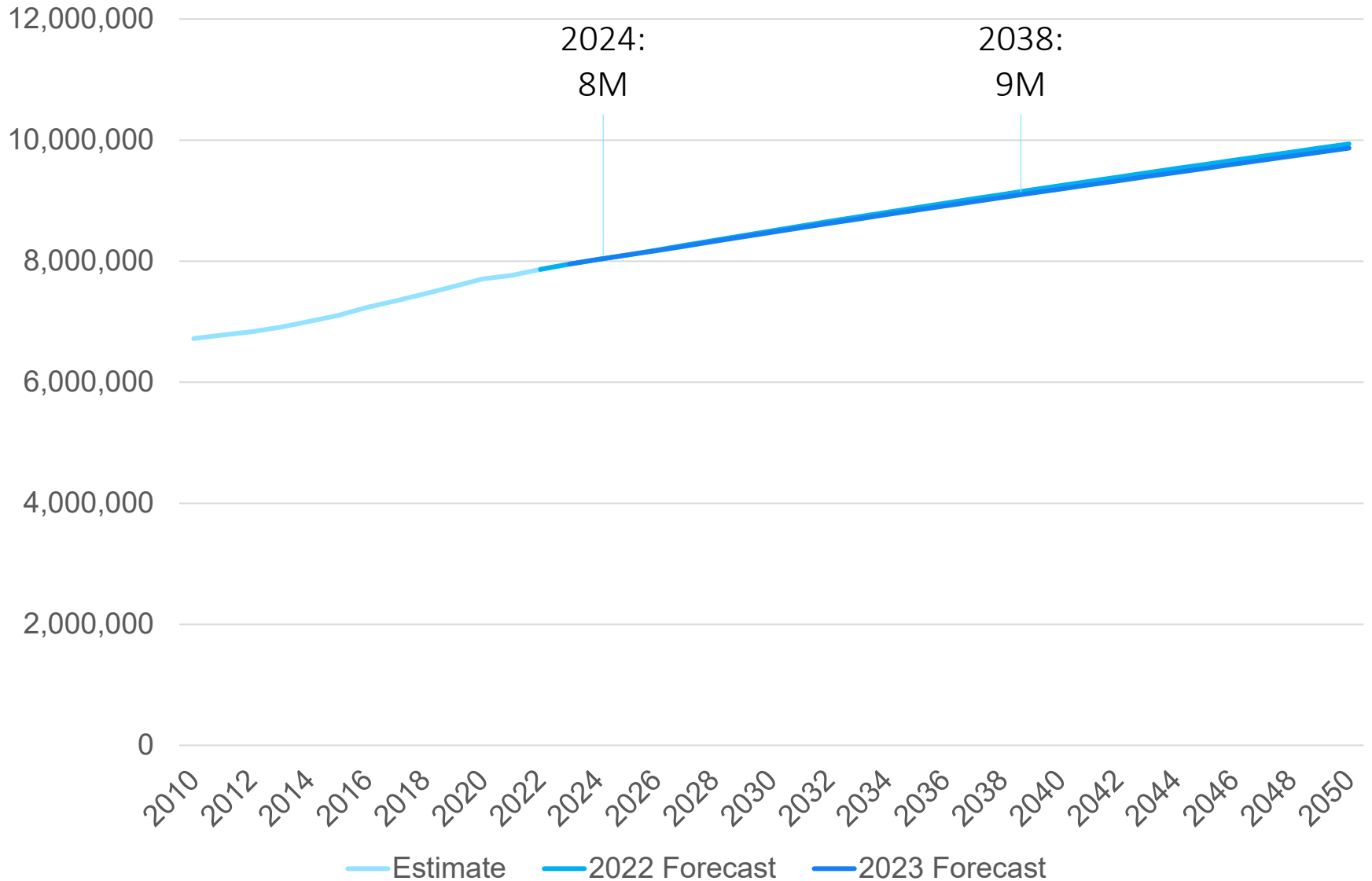
Comparison to Prior Forecast – Migration



Comparison to Prior Forecast – Natural Change

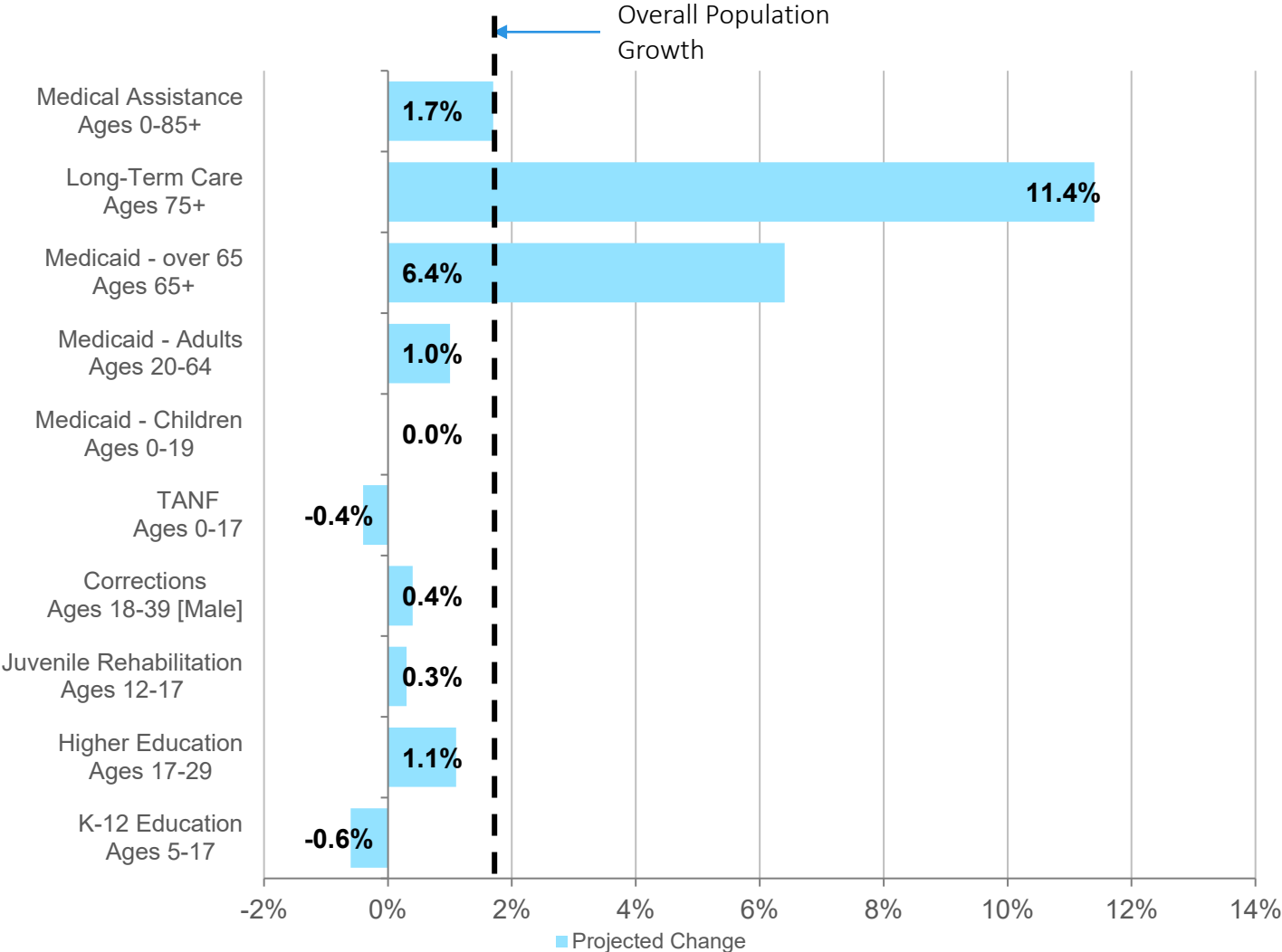


Comparison to Prior Forecast – Total Population



Policy Relevant Population Change: 2024-26

Population growth in specific subgroups will impact major budget areas although the magnitude will depend on policy choices, economic factors, and social conditions.



Closing Remarks

- The 2023 forecast starts from an updated population base.
- Fertility and mortality rates have been revised using newly available census data and long-term trend data.
- Migration will continue to be the main contributor to state population growth between 2020 and 2050.
 - Net migration: 1.8M persons.
 - Natural change: 342K persons.
- The state's older population is increasing rapidly.
 - Almost 2.3M residents will be 65 or older by 2050. This is about 895K more than today.
 - The 85 and over population will quadruple between now and 2050 from 135K to 529K.



Contact:

Mike Mohrman, State Demographer
Office of Financial Management
Forecasting and Research Division
mike.mohrman@ofm.wa.gov
360-870-7974

Rob Kemp, Senior Data Scientist
Office of Financial Management
Forecasting and Research Division
robert.kemp@ofm.wa.gov
360-280-7935

Website:

<https://ofm.wa.gov/pop/stfc>