

PART II – GENERAL REFERENCE

DEMOGRAPHICS



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Vermont's population stood at 647,464 as of July 1, 2023, according to estimates from the U.S. Census Bureau. That's up from 643,077 as of April 1, 2020, based on the recent Decennial Census. And, contrary to estimates made in the latter years of the last decade, the state's population has increased from 625,879 as of July 1, 2010. Behind those aggregate numbers, however, lie notable shifts in how the population is distributed across age groups.

Vermont's Population Growth Since 2020

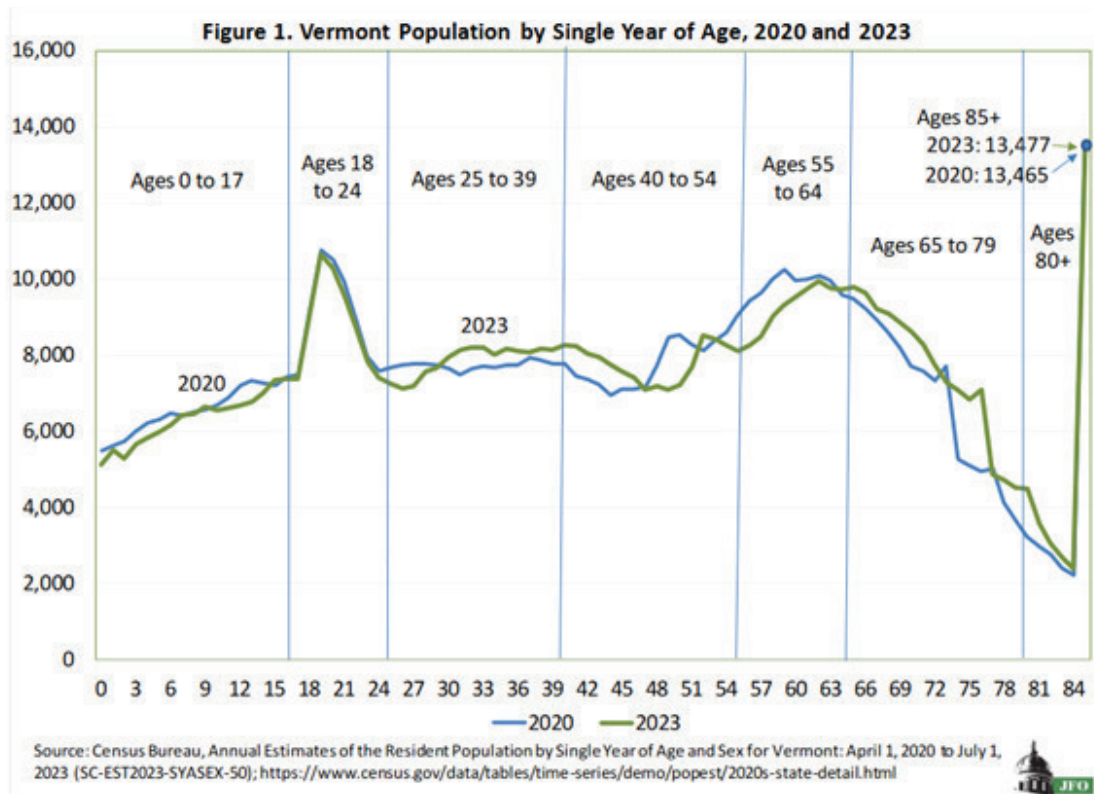
Comparing population totals as of July 1 in 2020 and 2023 suggests an increase of approximately 4,500 people. Differences across age groups were significant, however.

- The number of Vermonters ages 65 to 79 increased by 10.5%, up about 11,000, as many baby boomers moved into their retirement years.
- The number of younger working-age people, ages 25 to 39, increased by about 2,000.
- The number of children, ages 0 to 17, declined by about 4,000.
- The number of mid-career working-age people, ages 40 to 54, was largely stagnant increasing by about 450.
- The number of late-career working-age people, ages 55 to 64, decreased by about 6,100.

Estimates of the Population by Age, 2023 and 2020

Currently, the 2023 population estimates represent the best available data on the number of Vermonters by age. They are informed by the 2020 Census as well as vital statistics on births and deaths, data on domestic and international migration, and Medicare enrollment. The 2020 Census represents a detailed look at Vermont's population in that year. The postcensal estimates for 2021 through 2023 were based on the much smaller American Community Survey and will be revised again in the fall of 2024 using data from the 2020 Census. As a result, 2020 is the most recent year with reliable numbers to compare to the 2023 estimate. All reported estimates are as of July 1 (see Figure 1). Because the number of individuals ages 85 and older are reported in a single group, Figure 1 shows a dramatic increase between ages 84 and 85 that does not reflect actual age distribution.

The aging of the baby boom generation is the most noticeable change in the age distribution of Vermont's population since 2020. From 2020 to 2023, the 65 to 79 age group saw a remarkable increase of about 11,000, or 10.5%. That increase is the largest of any age group and more than double the overall population gain of about 4,500 people (see Table 1 for exact numbers). The baby boomers, defined as those born from 1946 to 1964, were ages 56 to 74 in 2020.



Further aging of the baby boomers suggests that Vermont's labor force will continue to shrink for some time without substantial in-migration and immigration of working-age people.

The biggest decline by age group was among working-age people ages 55 to 64. That age group saw a drop of about 6,100 from 2020 to 2023, as younger baby boomers aged out and some members of the Gen X (born 1965 to 1980) and Millennial (born 1981 to 1996) cohorts moved into their 40s and 50s. The smaller (relative to baby boomers) Gen X cohort partly explains why the labor force in Vermont today is smaller than it was in 2020.

Three age groups remained relatively stable in size, changing less than $\pm 2\%$. The number of young people ages 18 to 24 fell by about 1,100 between 2020 and 2023. The number of Vermonters ages 40 to 54 increased by 436. The number of Vermonters ages 80 and older increased by about 2,600.

Over the last three years, the number of children continued to fall. From 2020 to 2023, the number of children ages 0 to 17 declined by about 4,000, or about 3.4%. Fewer children in schools leads to higher per pupil expenditures in many cases and may signal smaller working-age cohorts in the future.

For additional information on the changing shares of Vermont's population by age group and various considerations for policy makers, see the recent JFO Issue Brief available at https://ljfo.vermont.gov/assets/Publications/Issue-Briefs/Issue_Brief_VT_Demographics_in_2023.pdf.

**Table 1. Vermont Population by Age Group,
2010 and 2023**

	2020	2023	Change	Percentage Change
0-17	118,646	114,636	-4,010	-3.4%
18-24	64,678	63,515	-1,163	-1.8%
25-39	115,855	117,824	1,969	1.7%
40-54	116,116	116,552	436	0.4%
55-64	97,907	91,814	-6,093	-6.2%
65-79	102,756	113,524	10,768	10.5%
80+	26,978	29,599	2,621	9.7%
Total	642,936	647,464	4,528	0.7%

Source: U.S. Census Bureau, Estimates as of July 1 based on 2020
Decennial Census and Population Estimates from 2023