



LONG ISLAND DEMOGRAPHIC UPDATE: MILLENNIALS INCREASE ON LONG ISLAND, BUT WE STILL NEED MANY MORE OF THEM



LONG ISLAND ASSOCIATION RESEARCH INSTITUTE

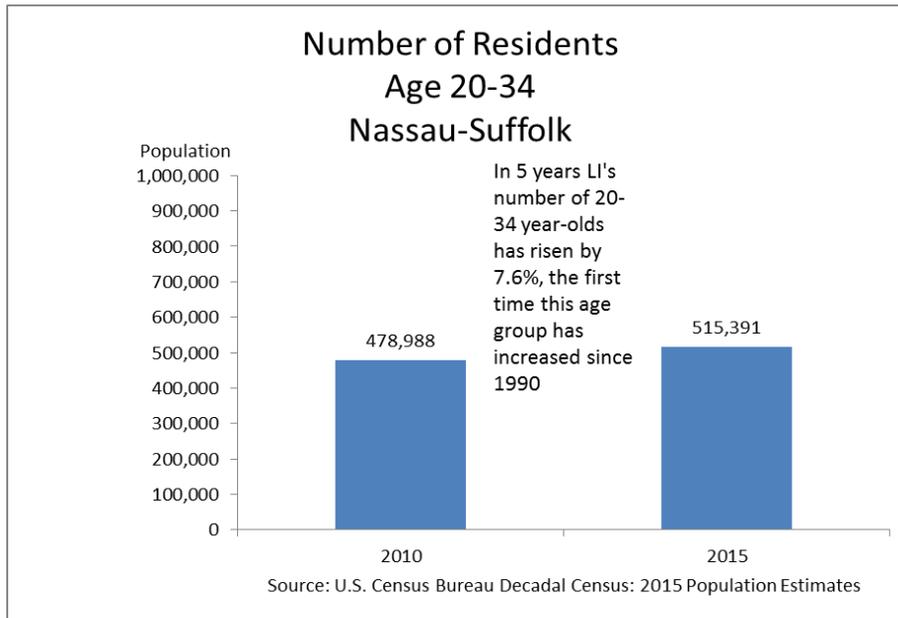
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Key Long Island Economy Indicator

Nassau-Suffolk Residents Aged 20-34 Jumps

For the first time in more than two decades, the number of 20-34-year-olds living on Long Island has increased, according to the U.S. Census Bureau's population estimates. The number of Nassau-Suffolk residents in that age group increased from 478,988 in 2010 to 515,391 in 2015, a rise of 36,403, or 7.6 percent.

The 20-34-year-old age group is considered to be among the most important because it provides a large share of young workers -- often carrying freshly minted college degrees -- with high levels of energy and a willingness to innovate, take risks, start families, buy homes, and participate in civic life. It also tends to be the most mobile age group, as young adults search for opportunities and often uproot themselves in order to find them.



Concerns have been expressed in recent years over the decline in the number of residents in the 20-34-year-old age group. Indeed, between 1990 and 2010 Long Island saw the number of residents aged 20-34 decline by 147,386. Thus, even though the increase over the last five years is positive, **the region still has 100,000 fewer residents in this age group today than it did in 1990.**

While explanations for changes in the size of age cohorts remains speculative, it is possible that an increase in the number of multiple-unit housing developments – the type of housing said to be attractive to young adults – has played a role in keeping or attracting 20-34-year-olds. Between 2010 and 2015, Long Island added 6,436 housing units ¹in buildings with 10 or more units.

It is also possible that Long Island is simply seeing the maturation of its “mini-baby boom” of the late 1980s and early 1990s. Between 1990 and 2000, the region’s 0-9 population age group grew by 58,746. Thus, it is likely both more rental housing units and maturation are contributing to the increase in 20-34-year-olds. In any event, Long Island needs this age group to continue to grow if it wants to see the regional economy grow in the future. Accordingly, efforts to create jobs and diversify our housing supply must continue.

¹ U.S. Census Bureau's American Community Survey

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