

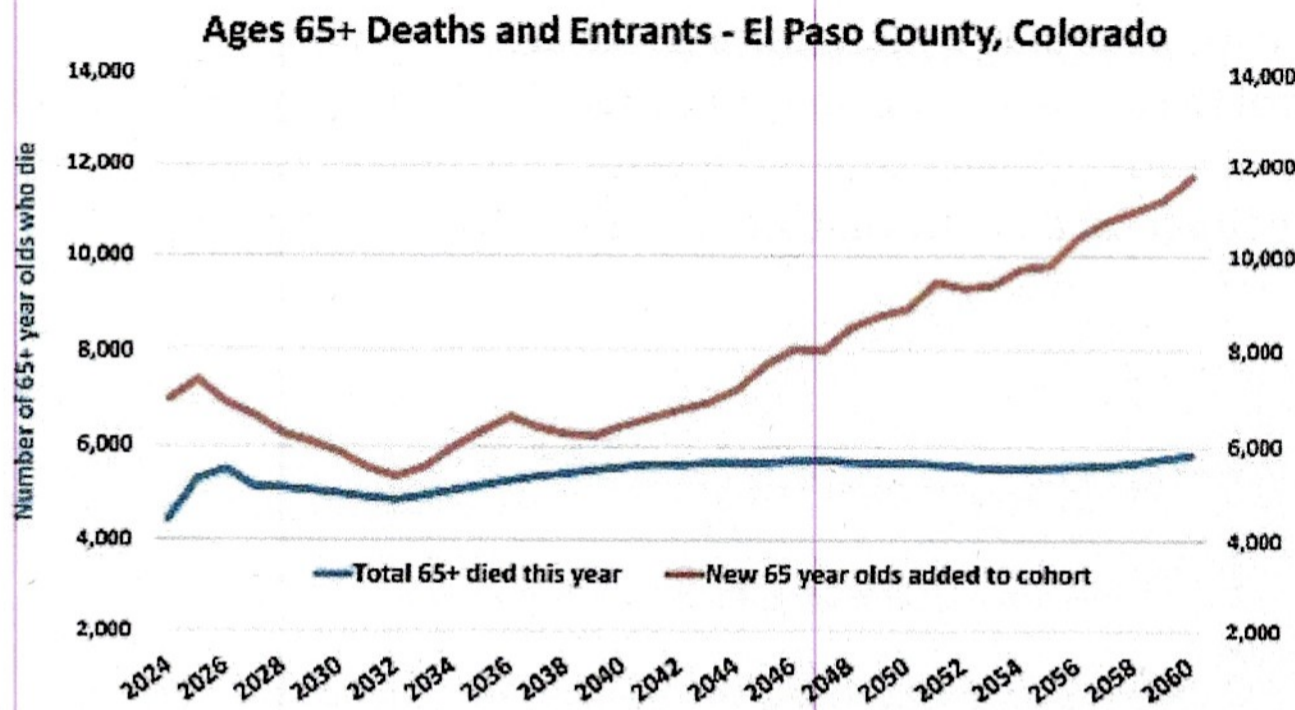
The acute need for elder care

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The Denver Gazette · 1 Feb 2026 · C4 · Tatiana Bailey is executive director of the nonprofit Data-Driven Economic Strategies. Other Gazette articles, TV segments, DDES monthly economic dashboards with technical explanations, and how to sponsor their work can be found at ddestrategies.org.

I've talked a lot about the high costs of child care, the shortage of child care workers and the negative impacts on U. S. labor participation. Now, I'd like to shift my focus on the realities we all face in terms of aging and caregiving for elderly family members.



Sources: Colorado State Demographer's Office; Data-Driven Economic Strategies (DDES)

We've all heard of the "Silver Tsunami," but even when I hear the numbers, I find them staggering. In 1950, there were 12 million seniors (defined at ages 65 and older), or 8% of the U.S. population. Today, there are about 60 million, and by 2050 there will be 82 million seniors.

By then, nearly 1 in 4 residents will be 65 or older. This rapid aging of the population is unprecedented. As recently as 1900, U.S. life expectancy was 47 years; today, it is 78 years.

Even with Colorado's younger population, our state and city will have dramatic increases in the number of seniors. Today, El Paso County already has about 110,000 seniors and we will be adding many more seniors.

What I'd like to emphasize is that the number of senior deaths is relatively flat. More seniors and longer life spans have huge implications for housing availability, worker availability and overall economic activity, as seniors do not spend the way younger cohorts do as many are on fixed incomes.

In terms of U.S. federal spending, nearly 40% is attributable to Social Security and Medicare. We know the health care and Social Security implications are massive, but something that's not talked about as much is the impact on working-age individuals who care for elderly parents or other family members. Just as with child care, working-age people often leave the workforce or reduce their hours in order to care for an elderly parent. That has huge economic ramifications with record retirements and not enough working-age people to feed the tax base, but there is also the foregone productivity and tax contributions of family caregivers.

Even for families who hire personal health care aides so they can work, it's tough to find reliable, consistent care with national median pay for that occupation at \$17 per hour (Bureau of Labor Statistics). And that work is both physically and emotionally demanding.

The lifetime consequences are especially stark for female caregivers who are typically the daughters of an aging parent. The Urban Institute conservatively estimates that women who provide unpaid family care incur an average lifetime cost of approximately a half-million dollars, combining lost wages and reduced retirement income. The irony is that those female caregivers will also need retirement income and someone to take care of them given how much longer we are all living.

There are economic realities associated with aging but, for me, there is a huge personal story as my dad has lived with us for nearly a decade. He's significantly deteriorated in the past couple of years, but I don't want to put him in a home, and he wants to stay with us until he passes.

I can attest to the physical and emotional toll of elder caregiving, but I also feel incredibly fortunate to provide a loving home for his last years. It's an opportunity to provide for him the way he did for me, and an opportunity to see firsthand the financial and physical vulnerabilities we will all face.