

The graph displays the percentage of the population aged 65 and over in the United States from 1967 to 2022. The y-axis represents the percentage, ranging from 0% to 100% in 10% increments. The x-axis represents the year, with labels every five years from 1967 to 2022. The data is shown as a dark blue line. The percentage starts at approximately 1% in 1967 and rises steadily to about 19% by 2022. There are several sharp peaks in the data, notably around 1970 (reaching ~82%), 1975 (reaching ~100%), 1980 (reaching ~100%), 1990 (reaching ~63%), 2000 (reaching ~30%), 2005 (reaching ~12%), 2008 (reaching ~100%), and 2020 (reaching ~100%). Vertical grey shaded regions indicate periods of economic recession, occurring around 1969-1970, 1974-1975, 1980-1981, 1990-1991, 2000-2001, 2008-2009, and 2020-2021.

Notes: These probabilities were generated using monthly data on non-farm payroll employment, industrial production, real personal income excluding transfer payments, and real manufacturing and trade sales. All data was obtained on December 29, 2025. Shaded areas indicate NBER recession dating.