

## GAINS IN EMPLOYMENT AS AMERICA AGES



With America aging, as many residents are getting older, there seems to be a huge demand in the number of workers needed for healthcare positions, ranging from nursing aides, doctors, and even surgeons. During the recession, the economy lost millions of jobs, about 7.5 million to be exact. However, while the economy lost many jobs, the health care sector actually managed to expand staff members and employment. By 2018, the health care sector will be the second largest sector when it comes down to job growth and gain. It will take second place, directly behind professional and business services. This information was provided by the Bureau of Labor Statistics. And, while the health care sector is expected to grow and expand, especially by 2018, the manufacturing sector is expected to lose more than 1 million jobs during that period of time. The health care sector includes a wide variety of professions, including doctors, nurses, hospital workers, surgeons, and much more. This sector has been a large contributor to employment growth within the economy for two years now. And, this is something that the workforce in the United States has needed, especially with so many people still out of work after losing their job during the recession and crippling of the economy. A chief financial economist for Bank of Tokyo-Mitsubishi UFJ Ltd., Chris Rupkey, has said, "The first baby boomer just turned 65 last year, so when it comes to health-care jobs in America, we haven't seen nothing yet." He also believes that these types of jobs, in the health care sector, are going to continue to explode and increase within the next twenty years. By the time it is 2050, just about one in four Americans will be at least 65 years old, possibly older. This information was provided by the Organization for Economic Cooperation and Development. Jim Paulsen, the chief investment strategist for Wells Capital Management in Minneapolis, has said, "The demographic story for health care remains good and will get better." Towards the end of March, the United State Supreme Court will be hearing arguments made on the healthcare law that was designed by the President, Barack Obama, which states that Americans have to buy insurance otherwise they will end up having to pay a fine. Many Republicans who are competing in the race for Presidency say that they plan to remove that law if they are elected as President. Paulsen believes that regardless who becomes President, that person may want to make changes to the law that has been put in place by President Barack Obama. Paulsen says, "There's going to be a chronic state of uncertainty in the health-care arena." He also says, "There will be opportunities on a value basis, rather than buy-and-hold."

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