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Fitch Ratings: Aging Looms As Key Economic, Fiscal Issue for US States

Fitch Ratings-New York-01 November 2018: Unprecedented aging demographics in a number of U.S. states will increasingly constrain economic growth over the coming decade, with knock-on effects for state revenue and expenditure profiles, says Fitch Ratings. Seventeen states are forecast to be “super aged” by 2026, according to the U.S. Census Bureau, including Florida, Michigan, Pennsylvania and Ohio. No states are in this category today.

Societal aging in the U.S. is expected to accelerate over the next twenty years as population growth slows and the baby boomer generation reaches retirement age. While there will be marked variation between states, general demographic trends point to more aging and slower working age population growth in almost every state.

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