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S&P: Environmental, Social, And Governance: Increasing Generational Dependency Poses Long-Term Social Risks To U.S. States' Fiscal And Economic Stability

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Key Takeaways

- Budgets in the Northeast will likely be pressured by increased Medicaid costs as aged enrollment (65 and older) grows.
- While the South has benefited from an influx of working-age adults, continued economic diversification is crucial to credit stability.
- We expect significant out-migration and aging-in-place to limit the Midwest’s economic growth and to pressure state spending.
- Continued aging-in-place may exacerbate the West’s challenge with housing unaffordability.

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