

Millennials in Somerset County

NJ State Data Center Annual Meeting
June 18, 2015

Why Study Millennials

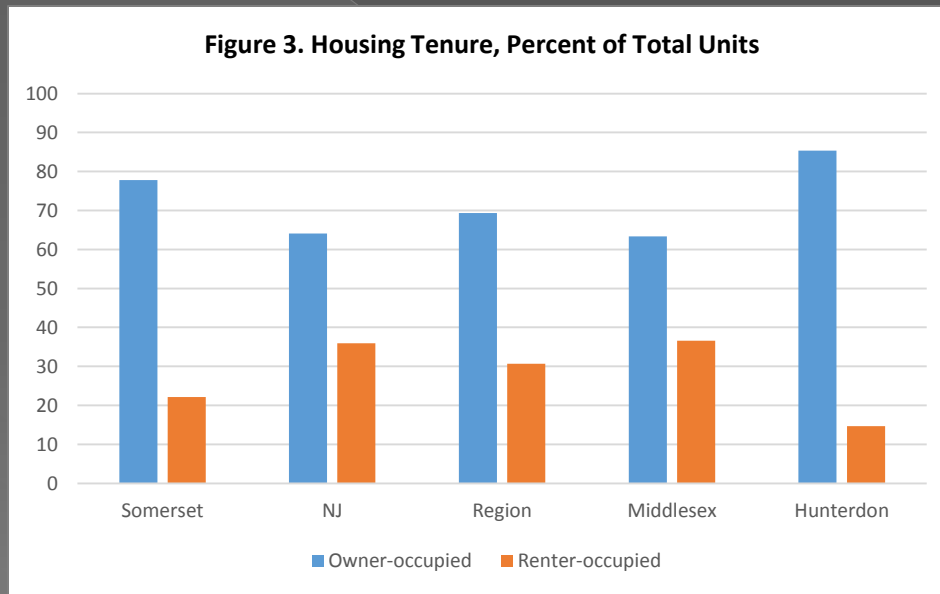
- Largest age cohort since the Baby Boomers
- Fastest growing segment of workforce
- High migration rates
- Help determine housing demand
- Commonalties with Baby Boomers

Assumptions

- Average age in the County is increasing
- Millennials population is not choosing to live or work in Somerset County
- Millennials are unable to afford housing in Somerset County
- Somerset County has amenities that are desirable to Millennials

Housing Tenure

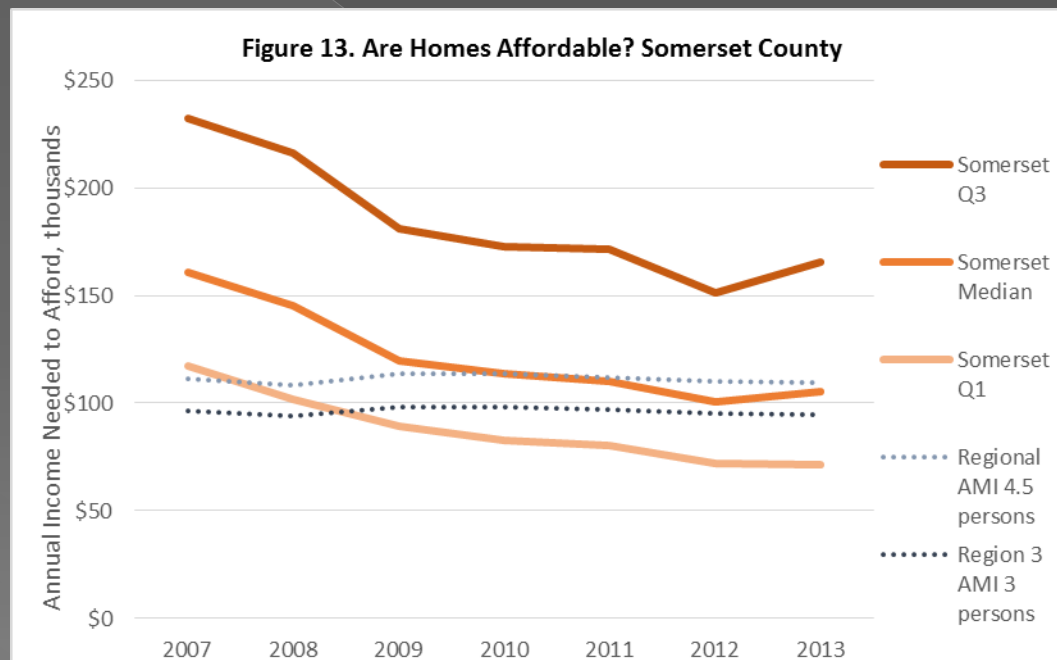
From Rutgers Bloustein Student Report: *Somerset County Development Opportunities, A Millennial Perspective*



Source: American Community Survey, 2013, 1 – year estimates

Housing Affordability

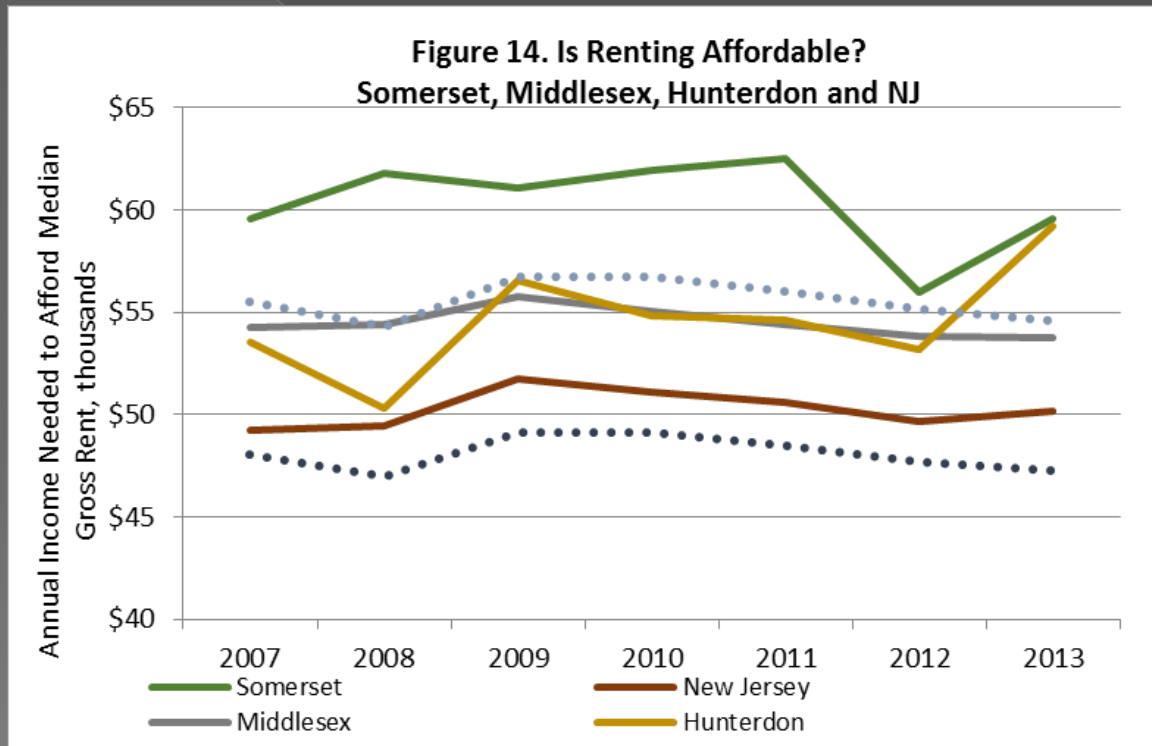
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Sources: American Community Survey 2013, 1-year estimates. Bureau of Labor Statistics, BLS Inflation Calculator. County Tax rates, State of NJ

Rental Affordability

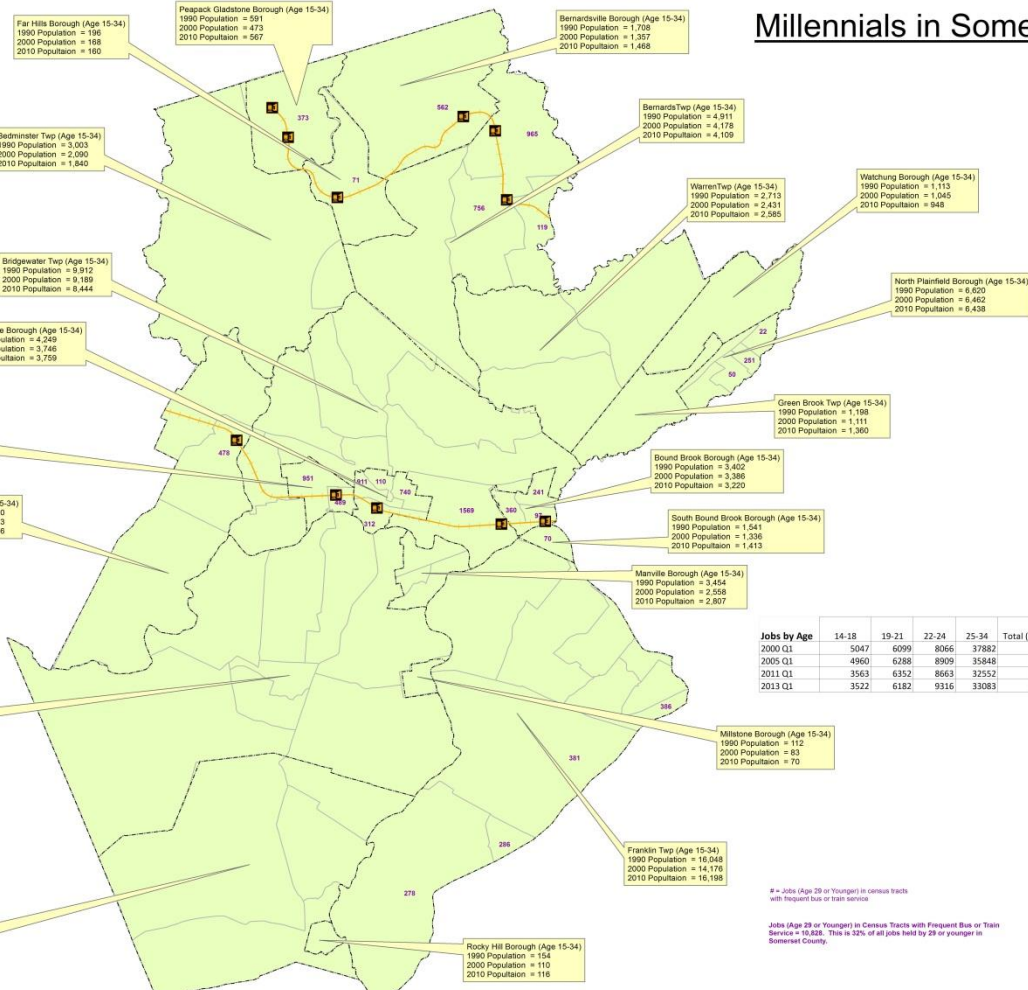
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Source: American Community Survey, 2013, 1-year estimates

Millennials in Somerset County

AGE COHORT 15-34	Percent of Total Population		
	1990	2000	2010
Bedminster Township	42.4%	25.2%	22.5%
Bernards Township	28.5%	17.0%	15.4%
Bernardsville Borough	23.9%	18.5%	19.0%
Bound Brook Borough	35.8%	33.3%	30.9%
Branchburg Township	30.2%	20.5%	19.1%
Bridgewater Township	33.5%	21.4%	19.1%
Far Hills Borough	29.8%	19.6%	10.9%
Franklin Township	37.5%	27.8%	28.0%
Green brook Township	26.9%	9.2%	18.9%
Hillsborough Township	33.8%	23.5%	22.0%
Manville Borough	32.7%	24.7%	27.0%
Milstone Borough	24.9%	20.0%	16.7%
Montgomery Township	24.7%	18.3%	18.2%
North Plainfield Borough	35.2%	30.6%	29.3%
Peapack and Gladstone Borough	28.0%	19.4%	21.9%
Raritan Borough	31.5%	26.0%	24.4%
Rocky Hill Borough	22.2%	16.6%	17.0%
Somerville Borough	36.5%	30.1%	31.1%
South Bound Brook Borough	36.8%	29.7%	31.0%
Warren Township	25.0%	17.0%	16.9%
Watchung Borough	21.8%	18.6%	16.3%
Somerset County Total	32.5%	23.6%	22.4%



Jobs by Age	14-18	19-21	22-24	25-34	Total (14-34)	Total (All Ages)	Percent of Total County Jobs (14-34)
	2003 Q1	5047	6099	8066	37882	57094	157977
2005 Q1	4960	6288	8909	35848	56005	166495	34%
2011 Q1	3563	6352	8663	32552	51130	171429	31%
2013 Q1	3522	6182	9316	33083	52103	174240	30%

* = Jobs (Age 29 or Younger) in Census tracts with frequent bus or train service
 Jobs (Age 29 or Younger) in Census Tracts with Frequent Bus or Train Service = 16,881. This is 32% of all jobs held by 29 or younger in Somerset County.

Population Age 15-34

AGE COHORT 15-34	Percent of Total Population			Change 1990-2010
	1990	2000	2010	
Bedminster Township	42.4%	25.2%	22.5%	-19.9%
Bernards Township	28.5%	17.0%	15.4%	-13.1%
Bernardsville Borough	25.9%	18.5%	19.0%	-6.9%
Bound Brook Borough	35.8%	33.3%	30.9%	-4.9%
Branchburg Township	30.2%	20.5%	19.1%	-11.1%
Bridgewater Township	30.5%	21.4%	19.1%	-11.4%
Far Hills Borough	29.8%	19.6%	10.9%	-18.9%
Franklin Township	37.5%	27.8%	26.0%	-11.5%
Green brook Township	26.9%	9.2%	18.9%	-8.0%
Hillsborough Township	33.8%	23.5%	22.0%	-11.8%
Manville Borough	32.7%	24.7%	27.0%	-5.7%
Millstone Borough	24.9%	20.0%	16.7%	-8.2%
Montgomery Township	24.7%	18.2%	18.2%	-6.5%
North Plainfield Borough	35.2%	30.6%	29.3%	-5.9%
Peapack and Gladstone Borough	28.0%	19.4%	21.9%	-6.1%
Raritan Borough	31.5%	26.0%	24.4%	-7.1%
Rocky Hill Borough	22.2%	16.6%	17.0%	-5.2%
Somerville Borough	36.5%	30.1%	31.1%	-5.4%
South Bound brook Borough	36.8%	29.7%	31.0%	-5.8%
Warren Township	25.0%	17.0%	16.9%	-8.1%
Watchung Borough	21.8%	18.6%	16.3%	-5.5%
Somerset County Total	32.5%	23.6%	22.4%	10.1%

Source: US Census

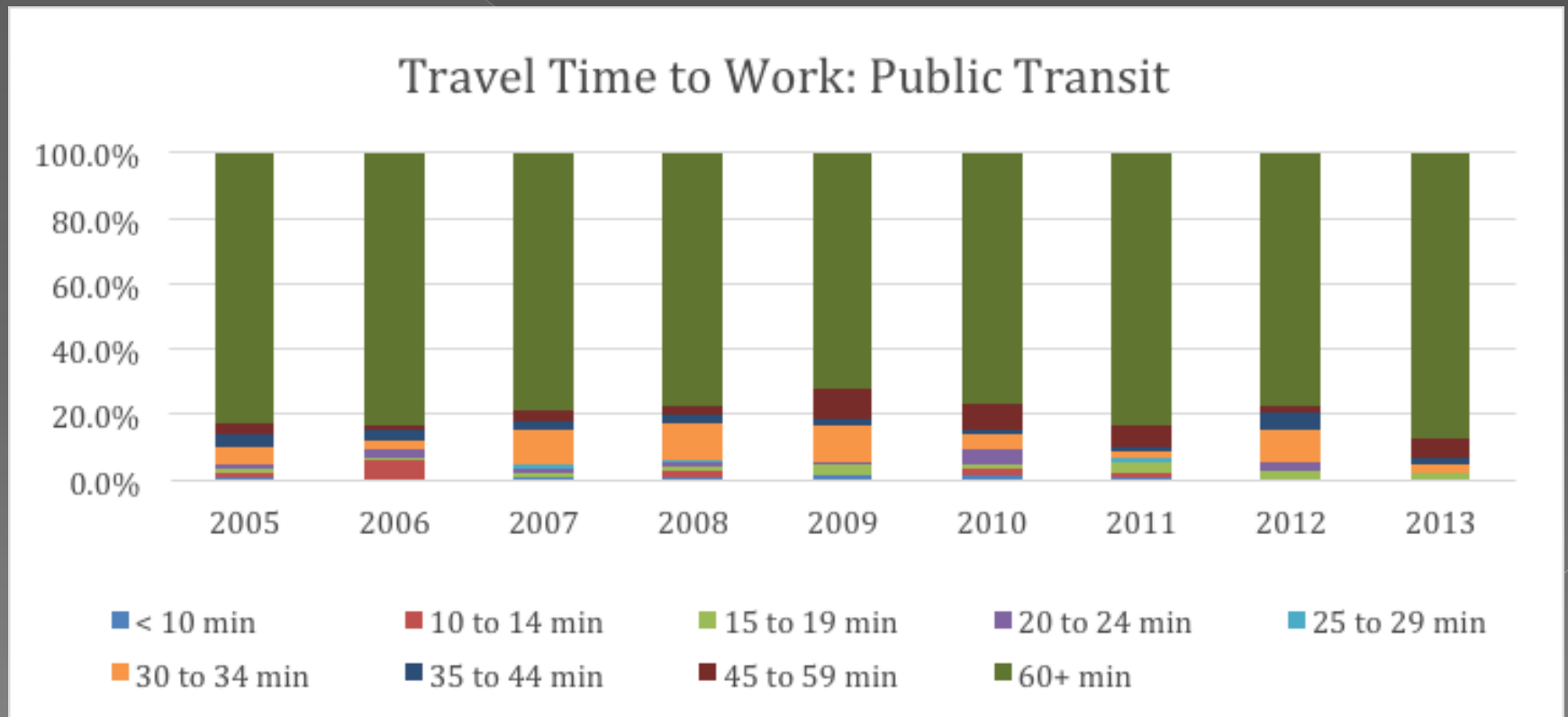
Jobs in Somerset County

Jobs by Age	14-18	19-21	22-24	25-34	Total (14-34)	Total (All Ages)	Percent of Total County Jobs (14-34)
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2011 Q1	3563	6352	8663	32552	51130	171429	31%
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Source: Quarterly Workforce Indicators, US Census

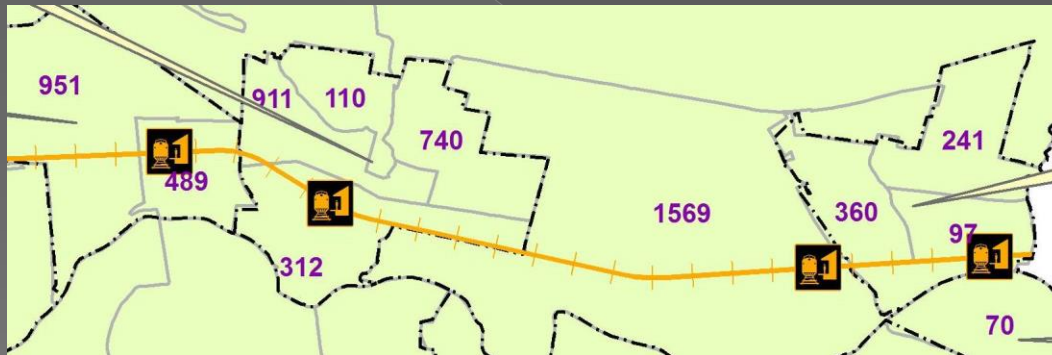
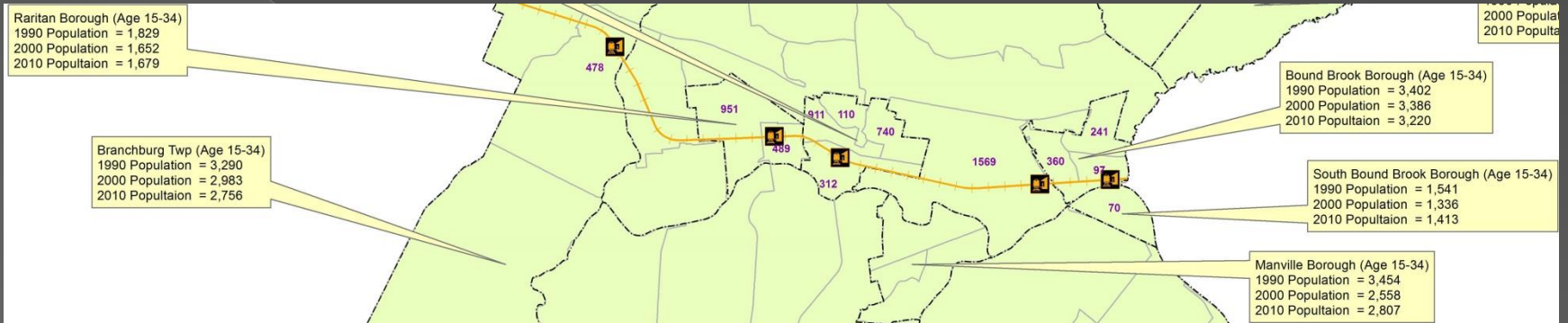
Public Transit

From Rutgers Bloustein Student Report: *Somerset County Development Opportunities, A Millennial Perspective*



Source: American Factfinder, US Census, 2013

Jobs Near Transit



Sources: Somerset County GIS, Longitudinal Employer – Household Dynamics (LEHD), OnTheMap, US Census

Conclusions

- ◉ Where Millennials decide to live and work will have a great impact on the future of Somerset County and New Jersey
- ◉ Data and Maps are useful tools in finding trends and starting discussion of issues
- ◉ Further data gathering and analysis of data is needed.

Thank You

Questions?

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