Disparities in life expectancy across races and ethnicities—which have only worsened during the pandemic—threaten people’s ability to live longer, build stronger economies, and more productive lives. But not only do these disparities harm individuals and families, but they also stifle economic growth, and we sit idly as a result. Eliminating disparities in life expectancy—and ensuring everyone has the same opportunities to live longer and healthier lives—has the potential to offset these economic losses and societal costs.

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By 2030, the annual economic cost of disparities in life expectancy is projected to reach nearly $1.1 trillion. If disparities in life expectancy remain unchanged during the next decade, the U.S. would see 5.9 million additional people alive in 2030—across these survivors, 93 percent of them among the 65-74 age group. While this might sound like a positive outcome, the costs of disparity in life expectancy affect all of us. In our counterfactual scenario with full equality of life expectancy, the U.S. is projected to miss out on a potential $1.6 trillion (5.1%) in GDP in the year 2030 alone. This is equivalent to the combined sizes of Massachusetts’ and Virginia’s economies in 2030. The annual economic cost of disparities would reach $934 billion (4.9%), which is 2.4% of total projected GDP—costing America nearly $1,000 per person.

Disparities in life expectancy represent a significant cost to industries such as construction, transportation, education, and healthcare. The services, health, and construction sectors experience the greatest costs from unequal life expectancy. The services, health, and construction sectors experience the greatest costs from unequal life expectancy. The services, health, and construction sectors experience the greatest costs from unequal life expectancy. The services, health, and construction sectors experience the greatest costs from unequal life expectancy.