

BARRON'S COVER

The Great Labor Crunch

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Across the nation, in industries as varied as trucking, construction, retailing, fast food, oil drilling, technology, and manufacturing, it's becoming increasingly difficult to find good help. And with the economy in its ninth year of growth and another baby boomer retiring every nine seconds, the labor crunch is about to get much worse.

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wage growth in February. More Americans say jobs are plentiful than at any time since 2001. This, of course, is how a labor market works: Production rises, workers get scarce, and employers raise wages to attract employees.

When Labor Shortages Hit, They Can Last Years

As baby boomers retire, the total population is already growing faster than the workforce. That dynamic has happened just two other times in the past 100 years.

