The election of Barack Obama, our first truly multi-racial president, puts an exclamation point on the looming reality that the nation is in the midst of striking demographic change. By the year 2042, “whites” will become a minority. Indeed, between now and 2050, 131 million non-whites (most of them Hispanics) will be added to the population, compared to just 3.5 million whites.

A MINORITY DRIVEN FUTURE: POPULATION BY RACE

SOURCE: William H. Frey analysis of U.S. Census population projections

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The aging of the white population ensures the perpetuation of a race/ethnicity generation gap: the young will become increasingly non-white, while the old will remain predominantly white for decades to come. This suggests that whites as a group will be more concerned with taking care of themselves (and their aging parents) than in nurturing the next generation. Hispanics, by contrast, will be preoccupied with raising children. Politicians are thus likely to be caught between the very differing priorities of whites (health care, retirement security) and Hispanics (education, housing, child care).

Note, too, that the retirement of the predominantly white baby boom generation will rapidly increase the diversity of the workforce. By 2030, 11 million fewer whites and 33 million more Hispanics (and other minorities) will be on the job. Those boomer whites will be gone, but not soon be forgotten: they will constitute a humongous voting bloc with very different interests (and cultural attitudes) than the non-white majority.

One irony here: while older whites may fear and oppose the levels of immigration that have accelerated the demographic trend, they will greatly benefit from the taxes the new majority pays, as well as the labor non-whites supply. Europe and Japan should be so lucky.