



December 15, 2009

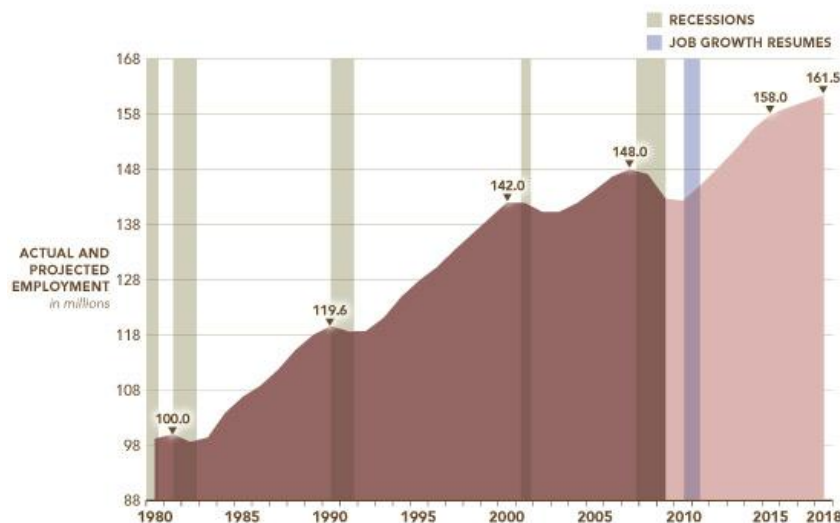
Early projections from the Georgetown University Center on Education and the Workforce bring some good news for the economy and support the Obama Administration's efforts to increase the number of postsecondary degrees awarded by 2020.

Highlights include:

- **Employment growth set to resume in 2011.**
- **By 2018, 30 million new and replacement jobs will require some college or above.**
- **The demand for an increasingly skilled and educated workforce is growing steadily; unless we increase output from postsecondary institutions, the demand for college talent will exceed its supply.**
- **In this recession, as in past recessions, those without college bear the brunt of unemployment.**

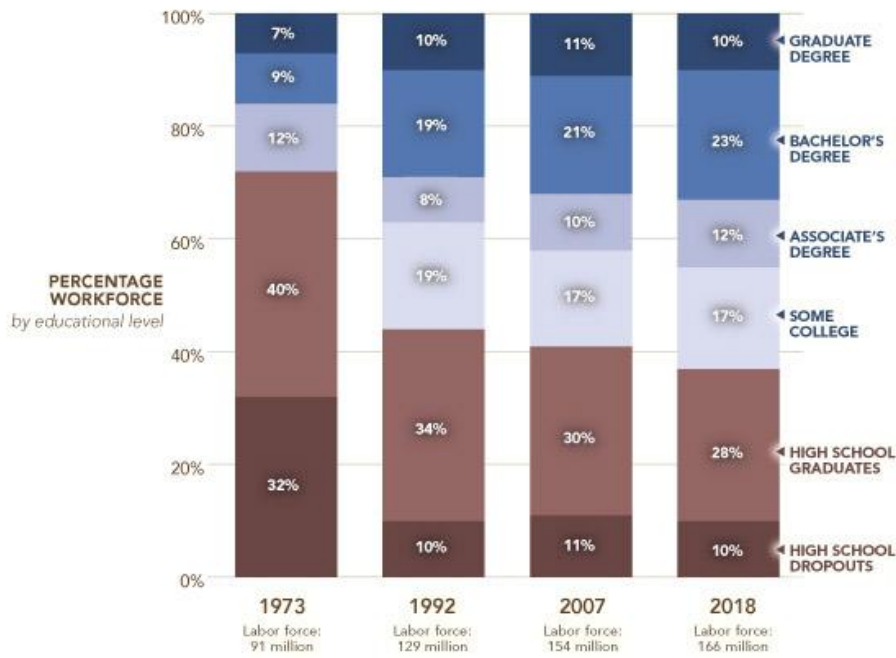
Our projections show that the United States will see job growth as early as 2011.

### EMPLOYMENT GROWTH SET TO RESUME IN 2011



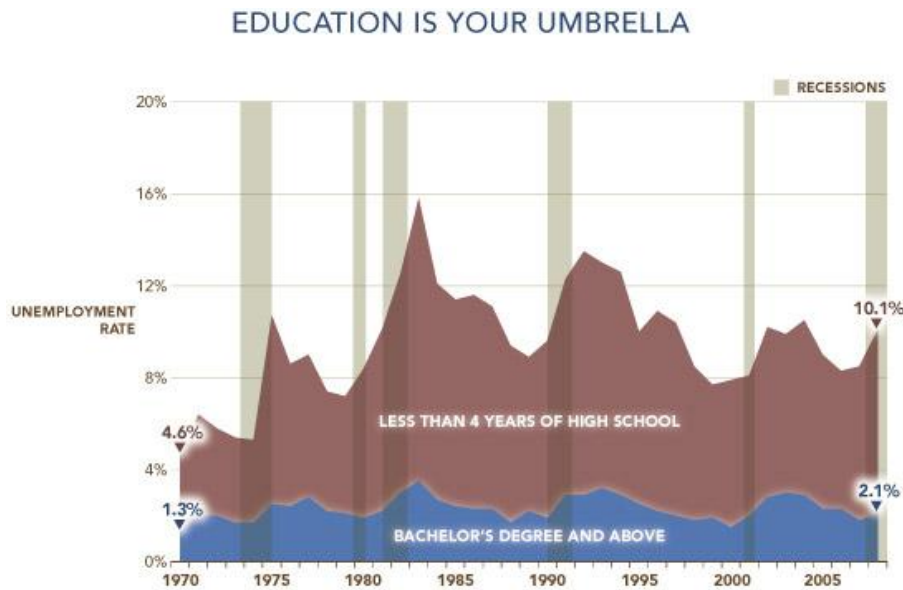
We examined educational requirements for projected job growth and the findings are staggering: The percentage of the workforce requiring some college or above grew from 28% in 1973 to 59% in 2007 and is expected to increase to 62% by 2018. The demand for an increasingly skilled and educated workforce is growing steadily; unless we increase output from postsecondary institutions, the demand for college talent will exceed its supply.

### BY 2018, 30 MILLION NEW AND REPLACEMENT JOBS WILL REQUIRE SOME COLLEGE OR ABOVE

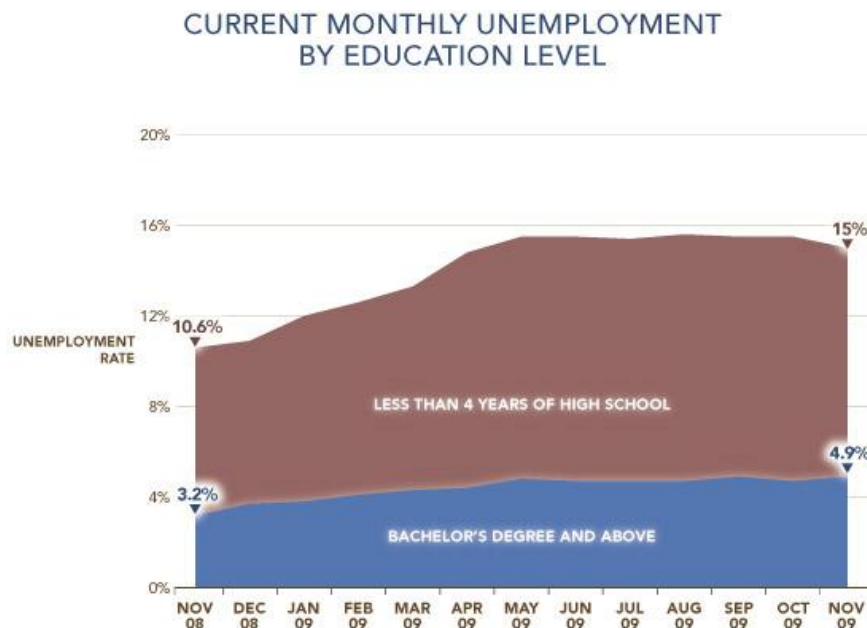


Note: in 1973, education categories grouped some college and AAs.

In 1970, high school dropouts were three times as likely to be unemployed as degreed workers; today, high school dropouts are five times as likely to be unemployed as degreed workers. When the recession is over, most of the non-college jobs lost will not be coming back, and a growing share of new job openings will require some college. In the meantime:



The following chart shows current data on unemployment rates for high school dropouts and those with a Bachelor's degree and above. The difference in unemployment rates between high school dropouts and those with a Bachelor's degree or above has increased from 7 percentage points to 11 percentage points in the last 12 months.



**The Obama Administration is correct to invest now in increasing postsecondary education degrees.** The recovery is coming and by our projections the supply of college-educated workers will not meet the labor demand. This is not the time to disinvest in higher education.

For more information, or to receive a copy of our upcoming report, *Jobs and Education Requirements through 2018*, please visit our website at <http://cew.georgetown.edu>.

Data sources:

1. Center on Education and the Workforce forecasts of education demand to 2018. (Nonfarm payroll employment plus self-employed).
2. Education distribution obtained from March CPS data, various years. Center on Education and the Workforce forecasts of education demand to 2018.
3. Bureau of Labor Statistics. Employment Situation, various years. Annual unemployment rate by education level.
4. Bureau of Labor Statistics. Employment Situation, various years. Monthly unemployment rate by education level.