



NEW REPORT ON THE ECONOMIC VALUE OF 171 COLLEGE MAJORS LINKS COLLEGE MAJORS TO EARNINGS

Students' choice of Majors is just as important as decision to get Bachelor's Degree

NEW JOBS FORECAST PREDICTS MILLIONS OF WORKERS AT RISK OF BEING LEFT BEHIND Shift to "College Economy" Intensifies

(Washington, D.C., June 15, 2010) -- A new, highly detailed forecast shows that as the economy struggles to recover, and jobs slowly return, there will be a growing disconnect between the types of jobs employers need to fill and numbers of Americans who have the education and training to fill those jobs.

The report, *Help Wanted: Projecting Jobs and Education Requirements Through 2018*, by the Georgetown University Center on Education and the Workforce, forecasts that by 2018, 63 percent of all jobs will require at least some postsecondary education. Employers will need 22 million new workers with postsecondary degrees – and the report shows that we will fall short by three million workers without a dramatic change in course. This translates into a deficit of 300,000 college graduates every year between now and 2018.

“America needs more workers with college degrees, certificates and industry certifications,” said Anthony P. Carnevale, the Center’s director. “If we don’t address this need now, millions of jobs could go offshore.”

The Center’s study is the first to help Americans connect the dots between employment opportunity and specific education and training choices. The report projects job creation and education requirements through most of the next decade, showing job growth by industry and occupation nationally, and with state-by-state forecasts.

Substantial gains in employment will not occur until 2011. It will take until 2015 for job creation to catch up to where it would have been before the massive recession losses. In 2018, America will need more college educated workers than it will have.

Employers will need 22 million new workers with AA’s, BA’s or better – and we will fall 3 million short. In addition, employers will need 4.7 million workers with postsecondary certificates.

The fastest growing six industries and five occupations will require the highest levels of education, with the exception of sales support and health care support. In 2018, 75-90 percent of jobs in the following industries: Information Services; Private Education Services; Government and Public Education Services; Financial Services; Professional and Business Services and Healthcare Services will require postsecondary education or training. These industries will provide 40 percent of all jobs in 2018. About 90 percent of the jobs in four of the five fastest growing occupational clusters require postsecondary education. They are Healthcare Professional and Technical Occupations, STEM Occupations, Community Services and Arts Occupations and Education Occupations.

Postsecondary education and training determine access to the middle class. Those with only a high school diploma or less are falling out of the middle class.

But what matters most is the occupation for which you prepare. That’s why 27 percent of people with certificates and 31 percent of people with AA degrees earn more than the average BA.

The report also provides a state-by-state analysis on jobs and education requirements.

The District of Columbia, North Dakota, Minnesota, Massachusetts, and Colorado will lead the nation in the share of total jobs requiring postsecondary education. Texas, California, Nevada, Mississippi, and Arizona will lead the nation in the share of total jobs for high school dropouts.

“Instead of asking whether everyone needs to go to college, we should be asking if we can produce enough workers with high level degrees and credentials that meet the demands of the 21st century economy,” said Jamie P. Merisotis, President and CEO of Lumina Foundation for Education, which supported the research.

Randi Weingarten, President of the American Federation of Teachers, put it simply: “The bottom line is: we are under-investing in education. This report shows that the demand for well-educated Americans isn’t being met by our current investments.”

"We're sending more students to college than ever before, but only about half them will ever earn a degree," said Hilary Pennington, Director of Education, Postsecondary Success & Special Initiatives of the Bill & Melinda Gates Foundation. "This report shows why it is critical that we create the kinds of supports and incentives that help students earn the credentials that employers value."

Help Wanted: Projections of Jobs and Education Requirements through 2018 is part of the Center’s efforts to support such an alignment. One barrier to more effective education and career planning lies in the shortcomings of the official data. The Bureau of Labor Statistics (BLS) is the primary source for projecting education and job requirements, but its estimates of postsecondary education demand between 1998 and 2008 fell short of the actual postsecondary education demand in 2008 by 47 percent. The Center’s methodology tested accurately within 4 percent.

Help Wanted: Projections of Jobs and Education Requirements through 2018 is available online at <http://cew.georgetown.edu>, or hard copies can be obtained by contacting the Center at <mailto:ap672@georgetown.edu>. There are three documents: an executive summary, a national report and a state-level analysis. The Georgetown University Center on Education and the Workforce (cew.georgetown.edu) is an independent, nonprofit research and policy institute that studies the link between individual goals, education and training curricula and career pathways.

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