

Help Wanted:

Projections of Jobs and Education Requirements through 2018

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Governor's Workforce Investment Board

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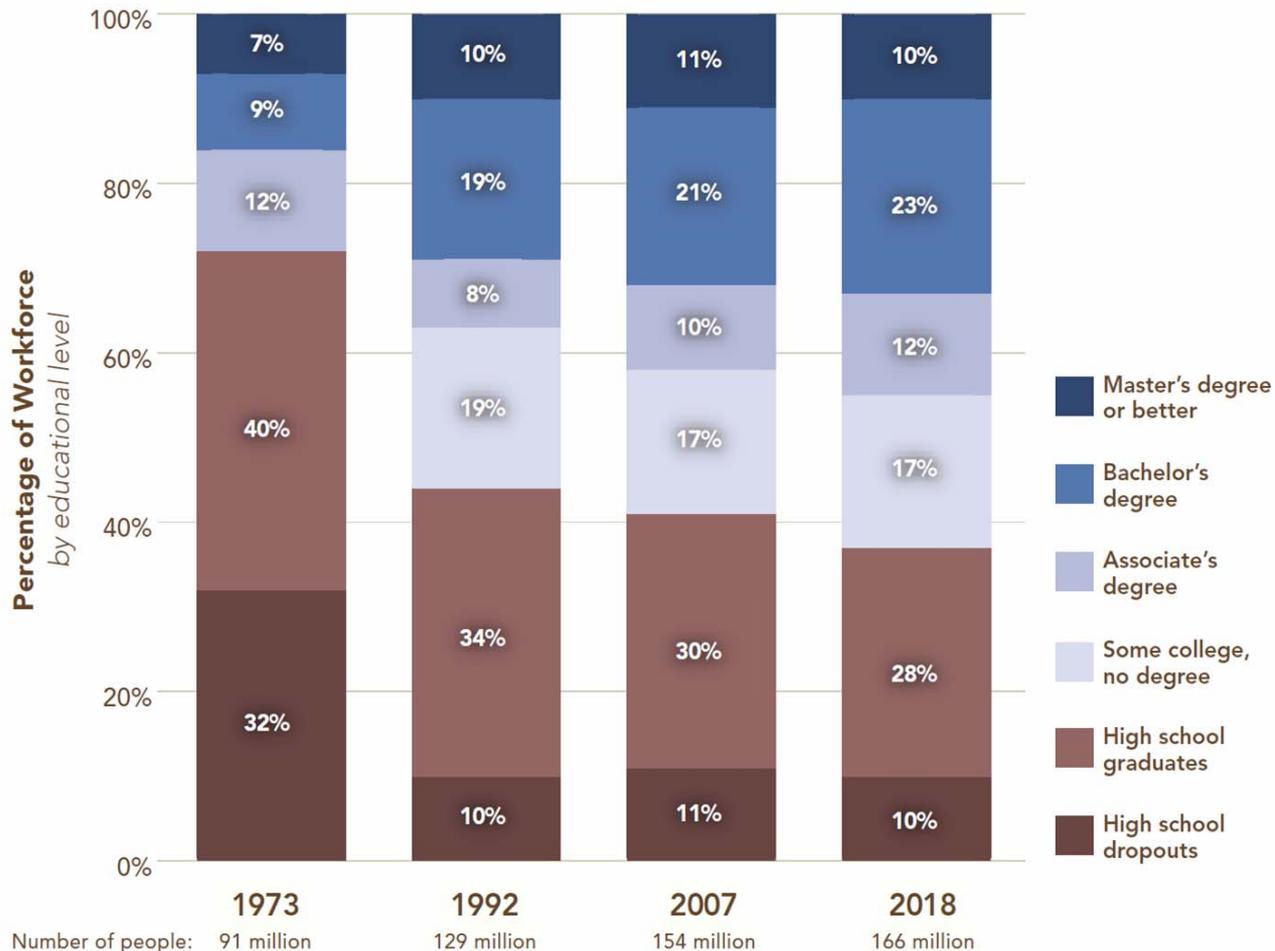
GEORGETOWN UNIVERSITY

Center on Education and the Workforce

By education, occupation and industry, trend is towards more postsecondary



In 1973, 28% of jobs required postsecondary education.
By 2007, that number climbed to 59%

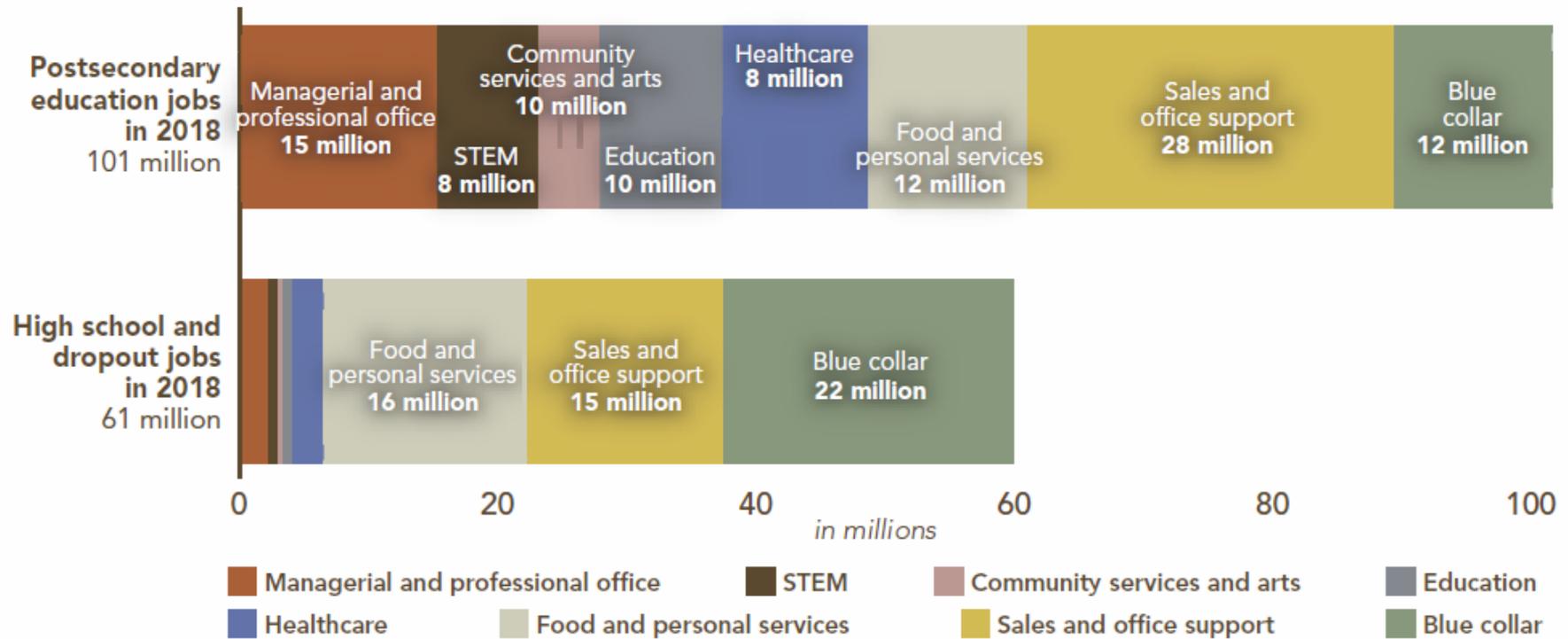


Postsecondary education guarantees access to a broad spectrum of job opportunities

FIGURE 1

Postsecondary education provides access to occupations across the economy, while workers with a high school diploma or less are largely limited to three occupational clusters that are either declining or pay low wages.

Source: Authors' analysis of March CPS data, various years; Center on Education and the Workforce forecast of educational demand to 2018



Declining industries demand relatively lower education levels of their workers.

	Less than High School	High School/ GED	Some College	Associate's Degree	Bachelor's Degree	Graduate Degree	Total
Natural Resources	19%	42%	17%	7%	12%	3%	100%
Construction	14%	46%	20%	8%	9%	2%	100%
Manufacturing	10%	40%	22%	8%	16%	5%	100%
Wholesale and Retail Trade Services	9%	39%	25%	9%	16%	3%	100%
Transportation and Utilities Services	8%	44%	26%	9%	11%	2%	100%
Information Services	4%	23%	26%	9%	31%	7%	100%
Financial Services	3%	22%	26%	10%	32%	7%	100%
Professional and Business Services	7%	23%	20%	9%	28%	12%	100%
Private Education Services	2%	15%	12%	5%	31%	35%	100%
Healthcare Services	4%	21%	23%	20%	21%	11%	100%
Leisure and Hospitality Services	16%	36%	26%	6%	13%	2%	100%
Personal Services	11%	34%	22%	9%	16%	7%	100%
Government and Public Education Services	1%	24%	28%	13%	25%	9%	100%

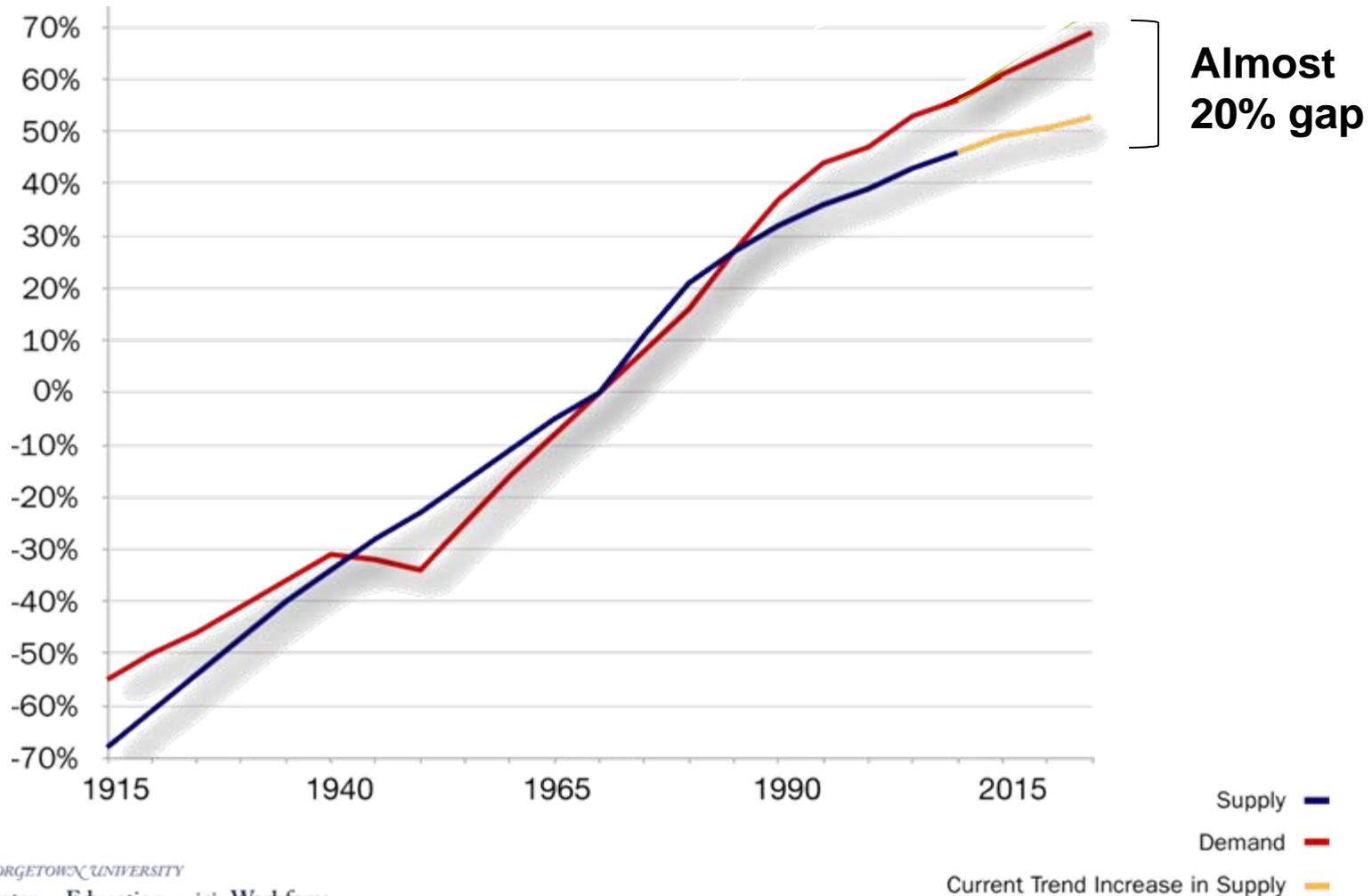


We don't have enough and continue to under-produce



Starting in 1983, the share of college talent did not keep up with demand

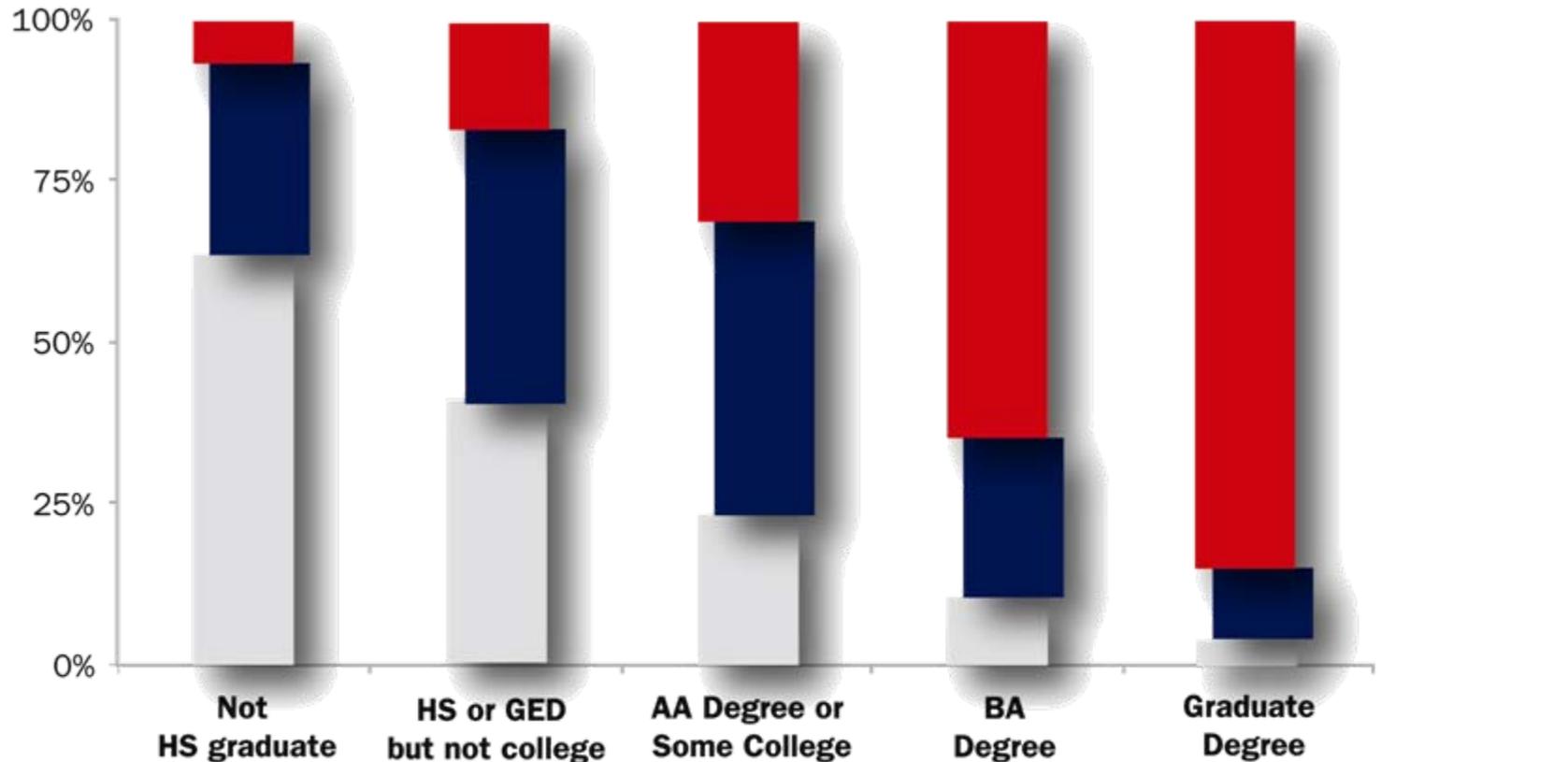
Source: Center on Education and the Workforce Analysis



Results in better job, better pay, lifetime better earnings



The best-paying jobs in the economy are filled by those with postsecondary education

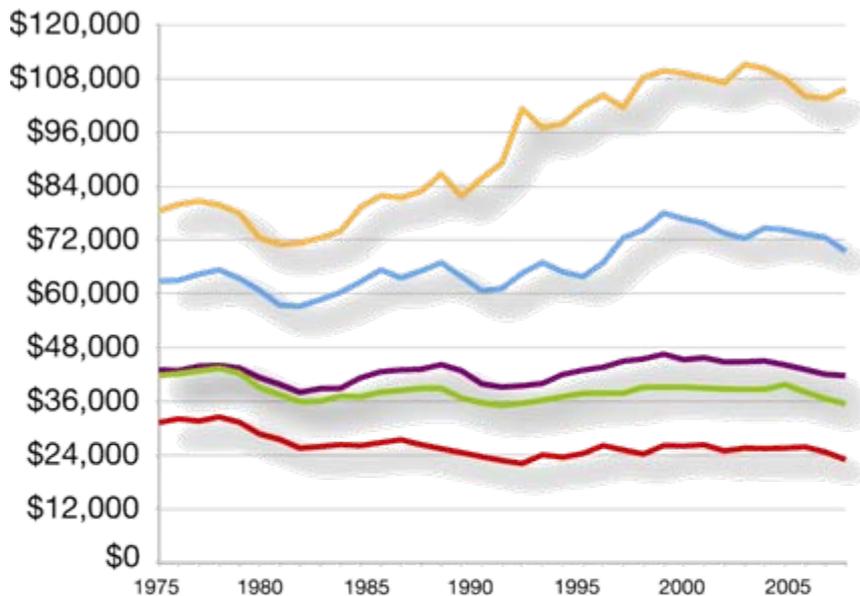


Source: Center on Education and the Workforce Analysis

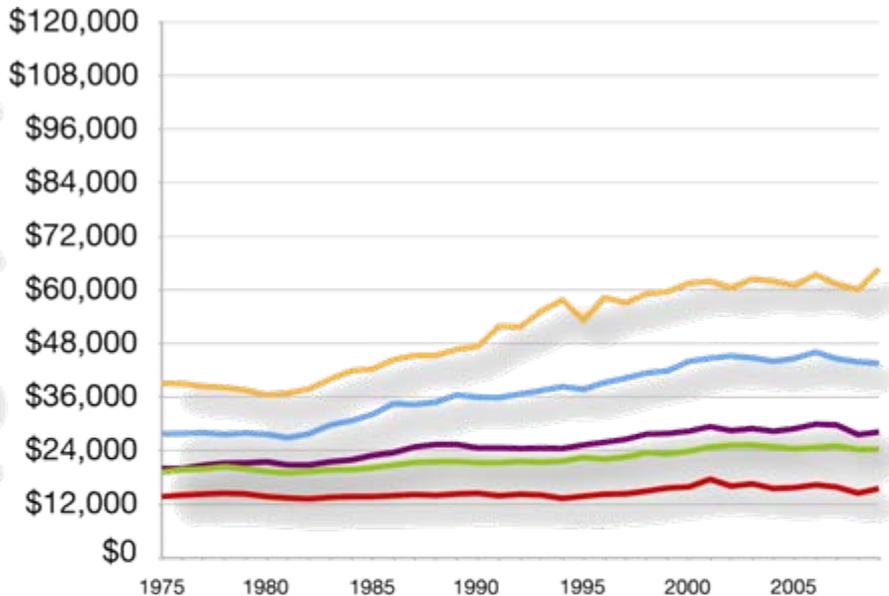


The growth in wages for college-educated workers outstrips growth for high school-educated workers (both men and women)

Wage growth by education level for men



Wage growth by education level for women



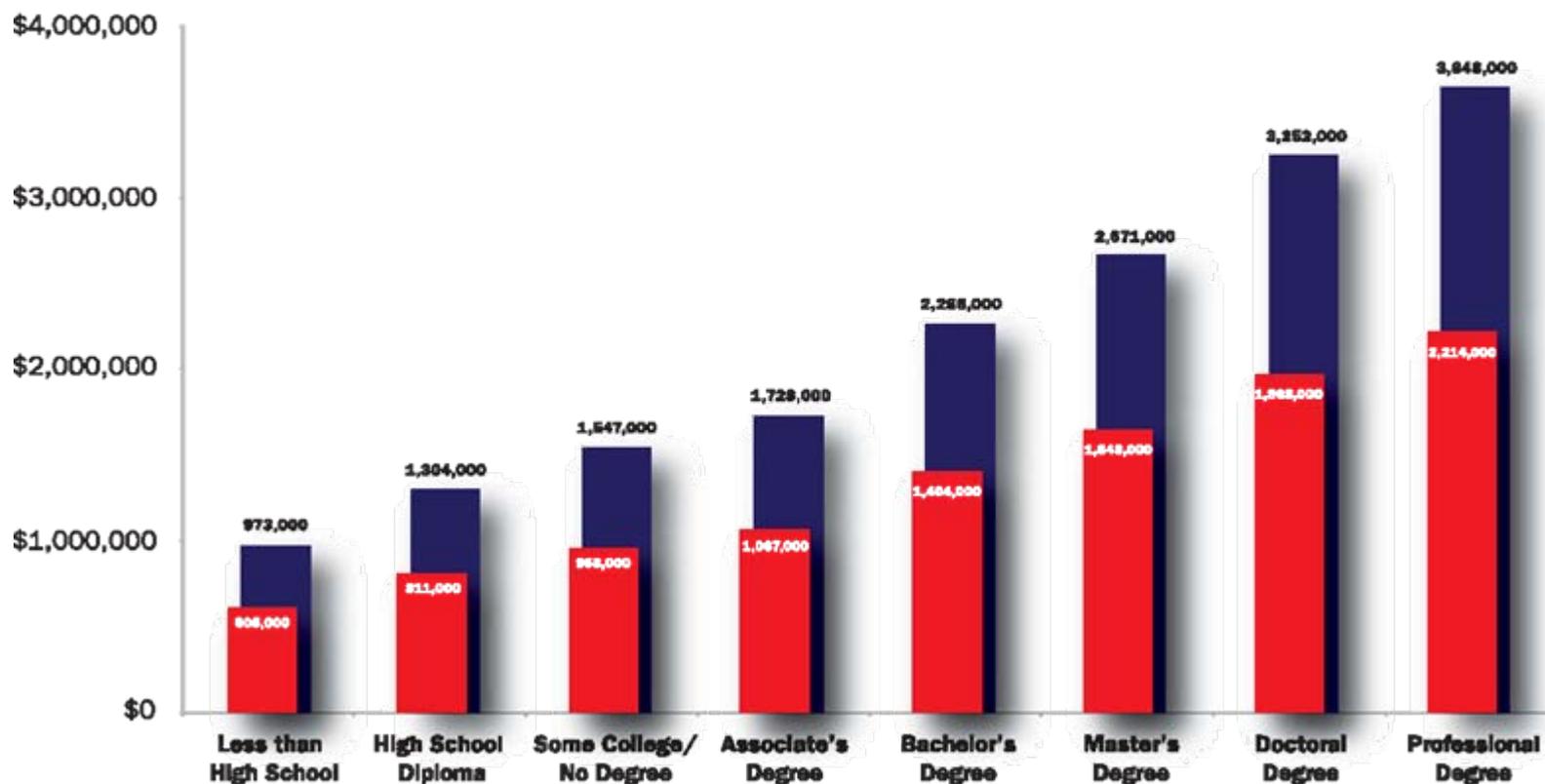
Source: Center on Education and the Workforce Analysis



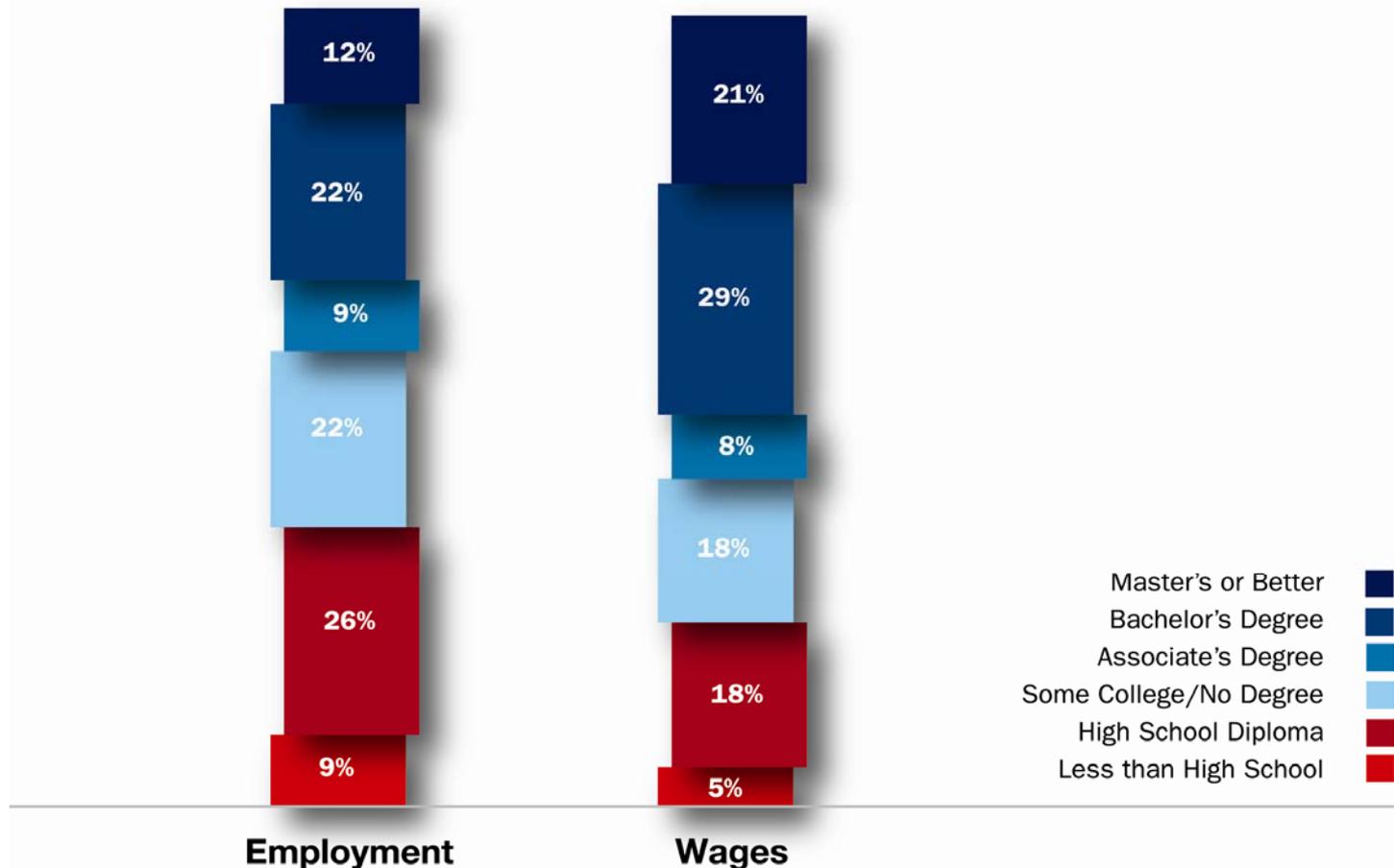
- Graduate —
- Bachelor's —
- Some College/Associate's —
- High School Graduates —
- High School Dropouts —

Lifetime earnings from postsecondary education are high—and rising

Source: Center on Education and the Workforce Analysis



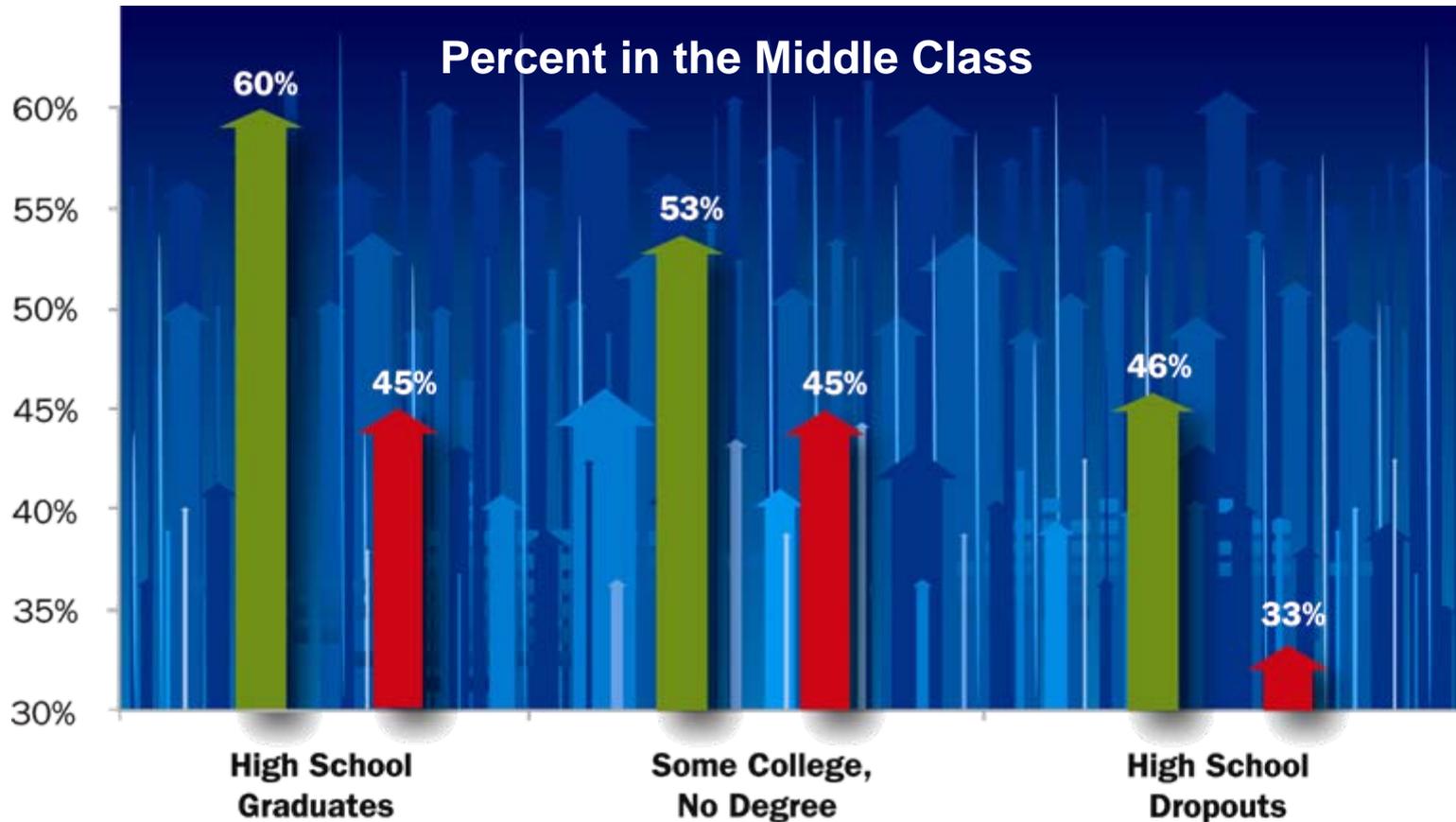
Workers with postsecondary education comprise less than 2/3 of workers, but they earn almost 80% of the nation's wages



Without it, workers are falling out of the middle class



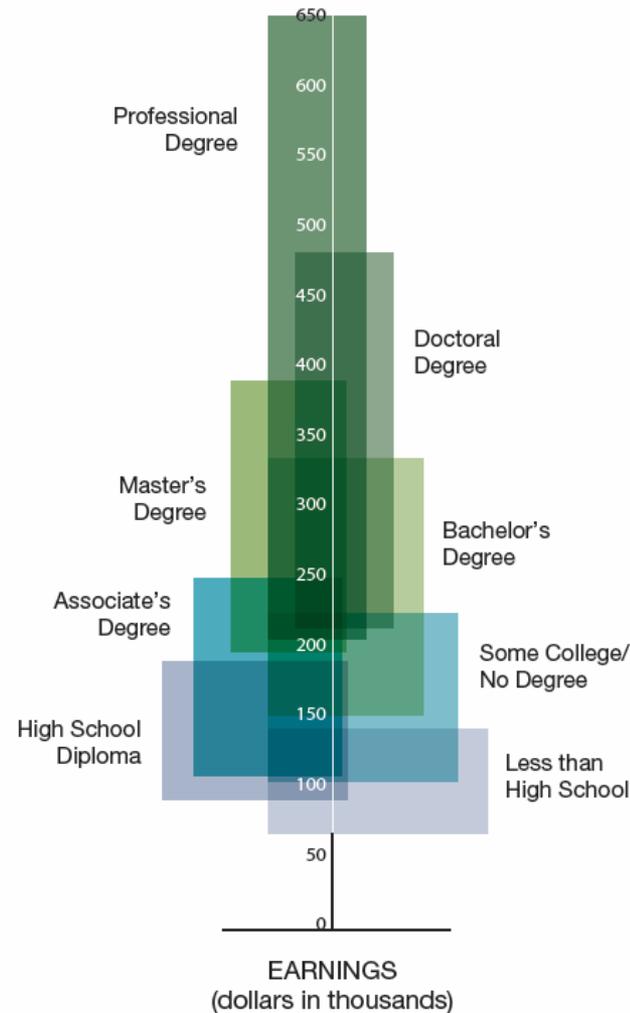
As wages rise for postsecondary-educated workers, those without it are dropping out of the middle class



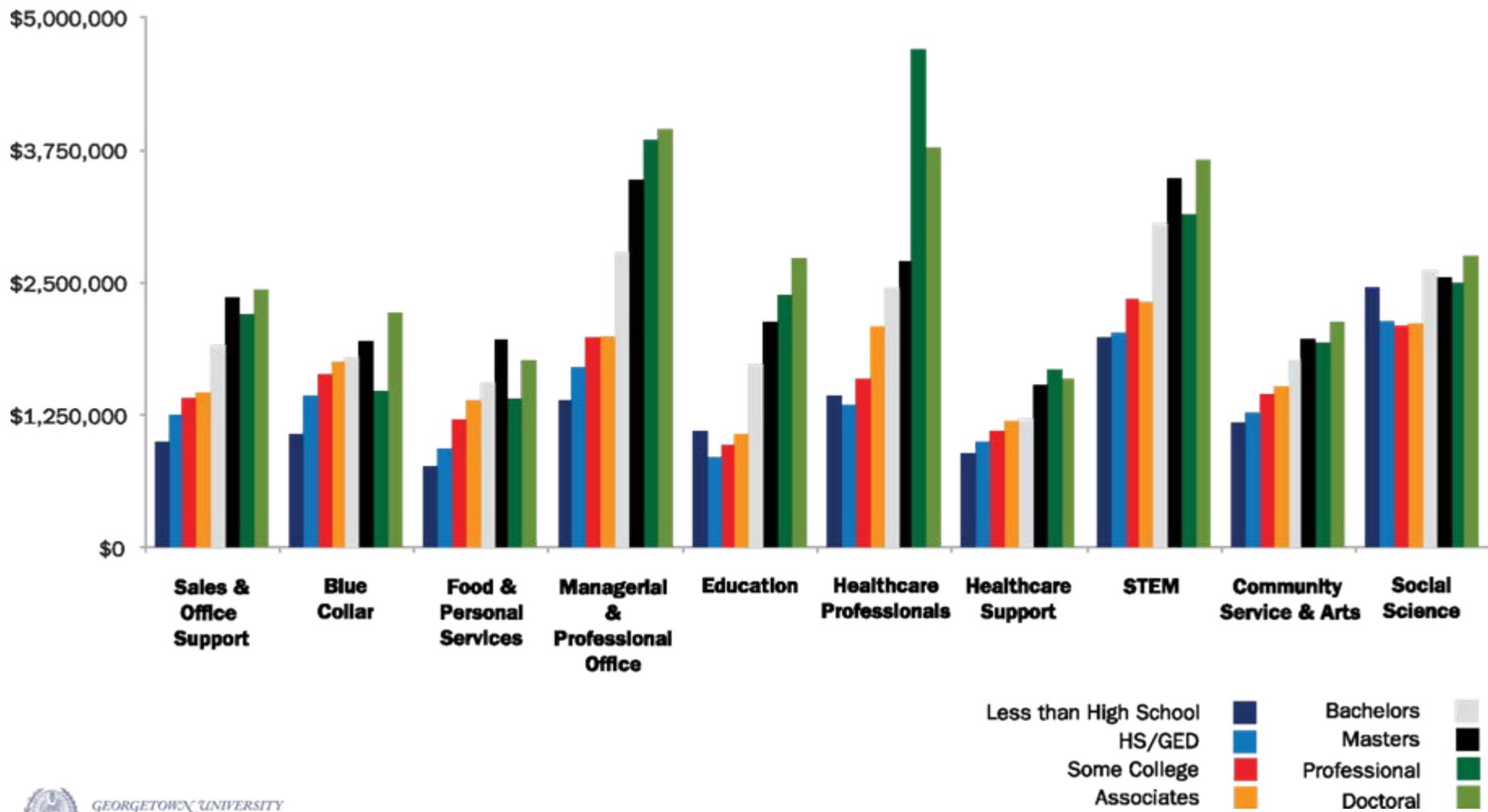
Postsecondary is great!
But occupation and degree choice also matter



But—it's not just your degree. There is earnings overlap between different education levels. Occupational choice matters

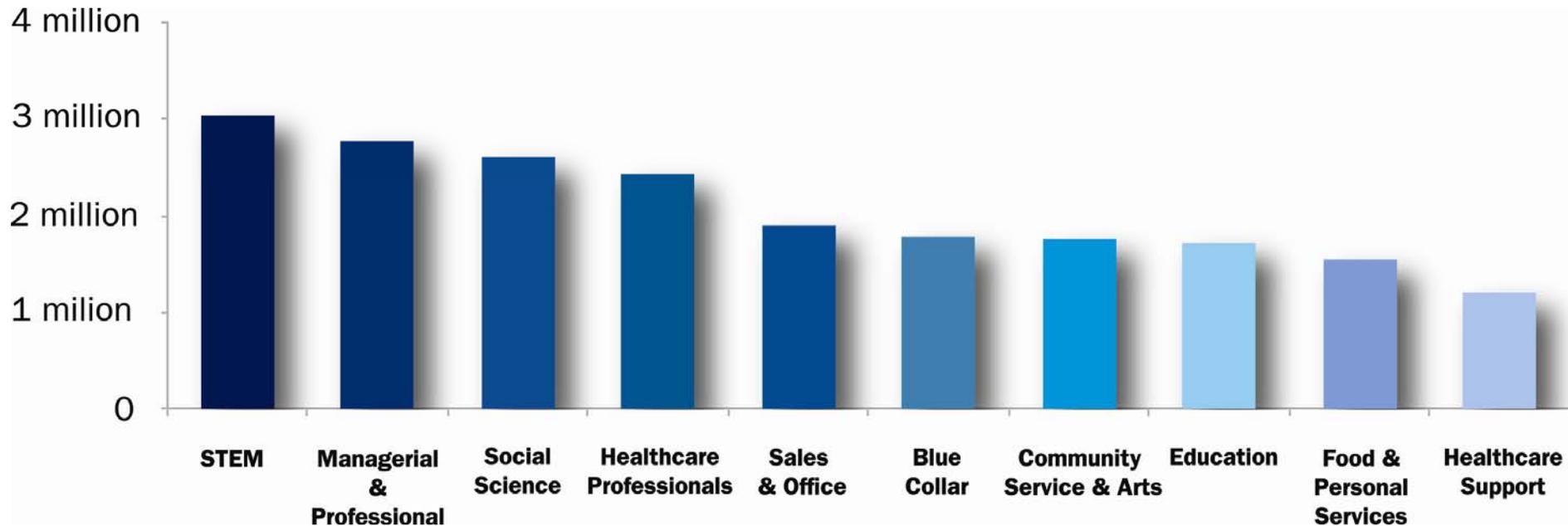


Within occupations, workers with more education make more money....

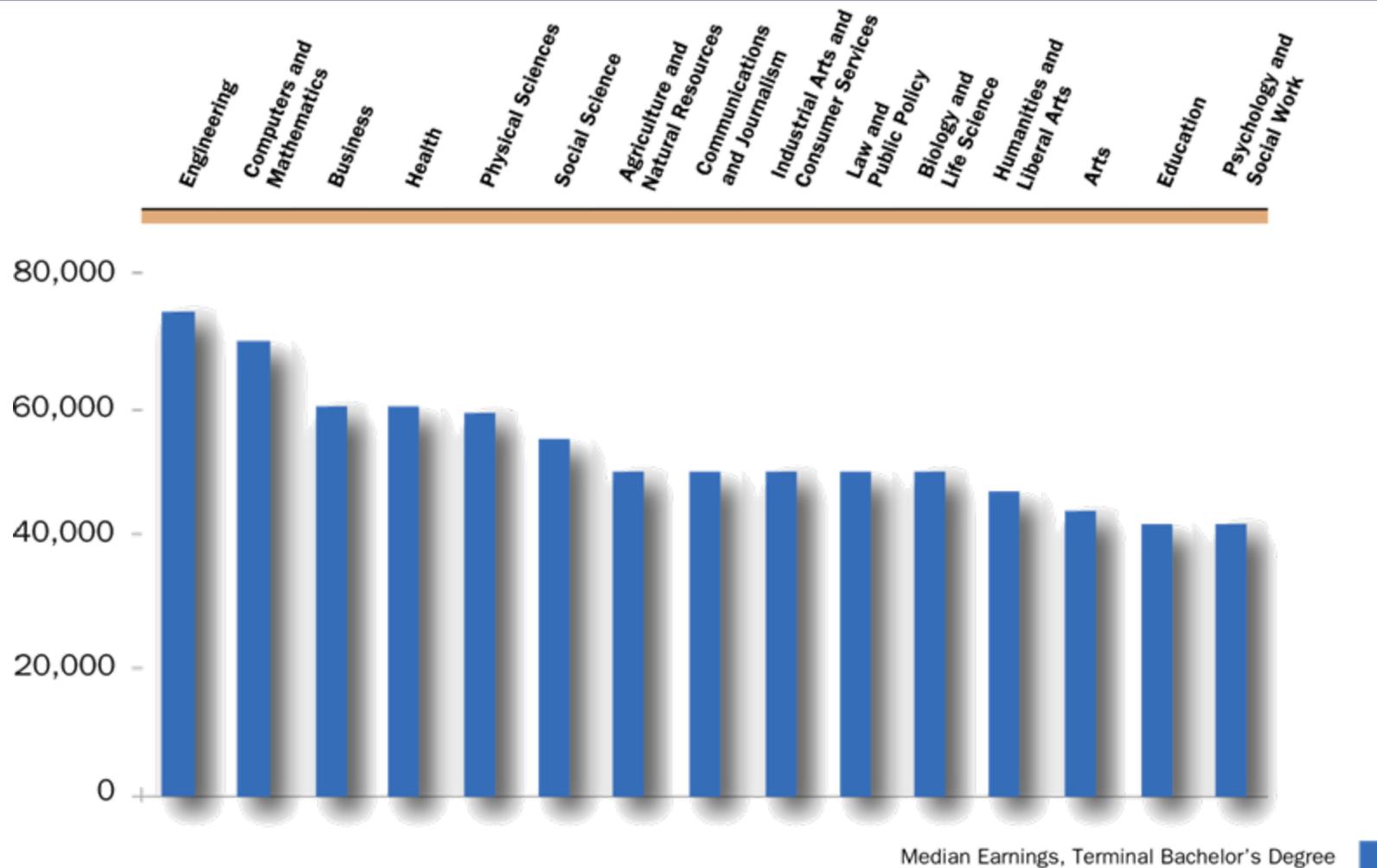


...but workers with the same education levels make very different earnings depending on their occupation

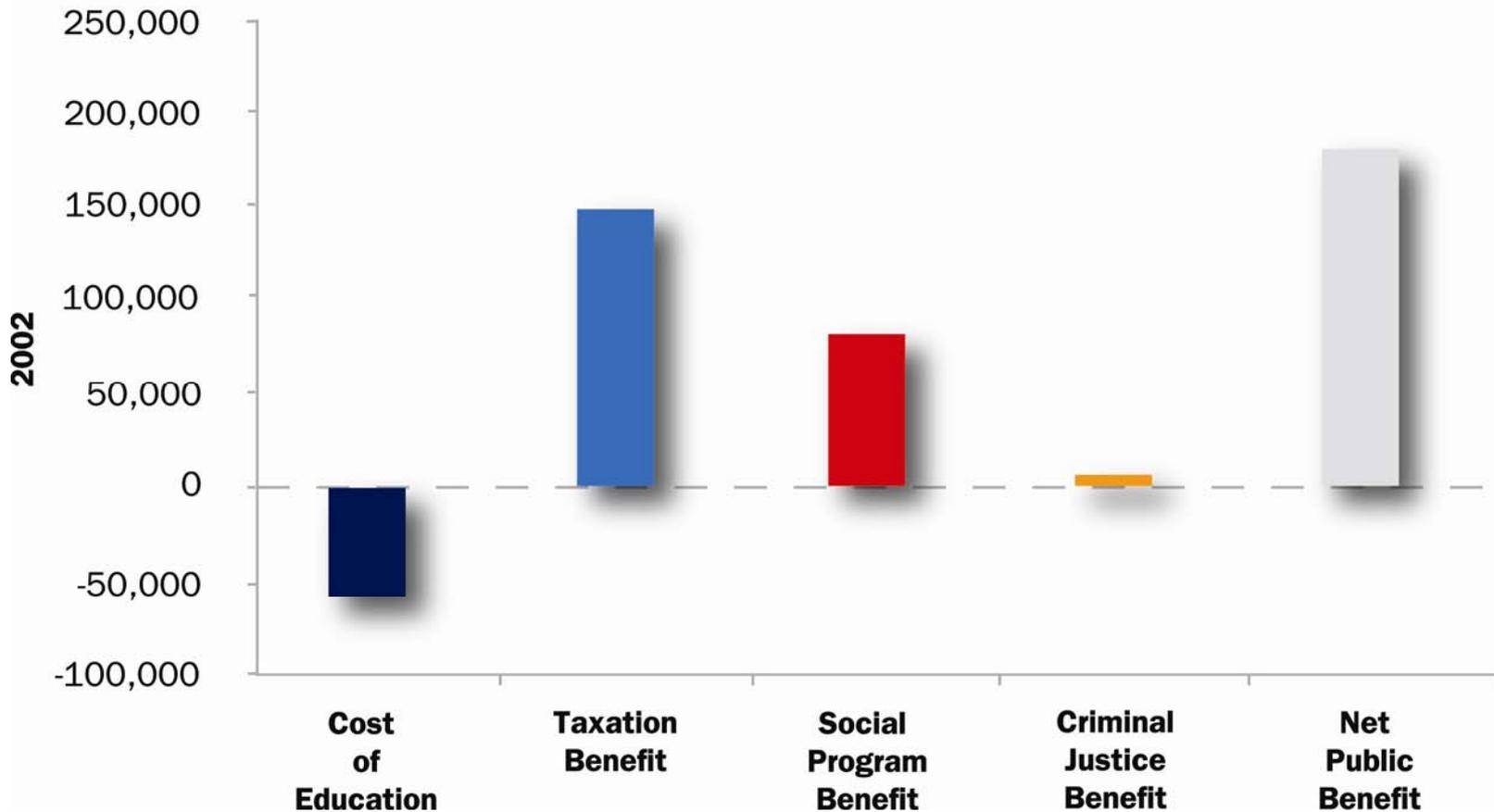
Lifetime Earnings of Bachelor's Degree-Holders by Occupation



Earnings potential also depends on the choice of academic major



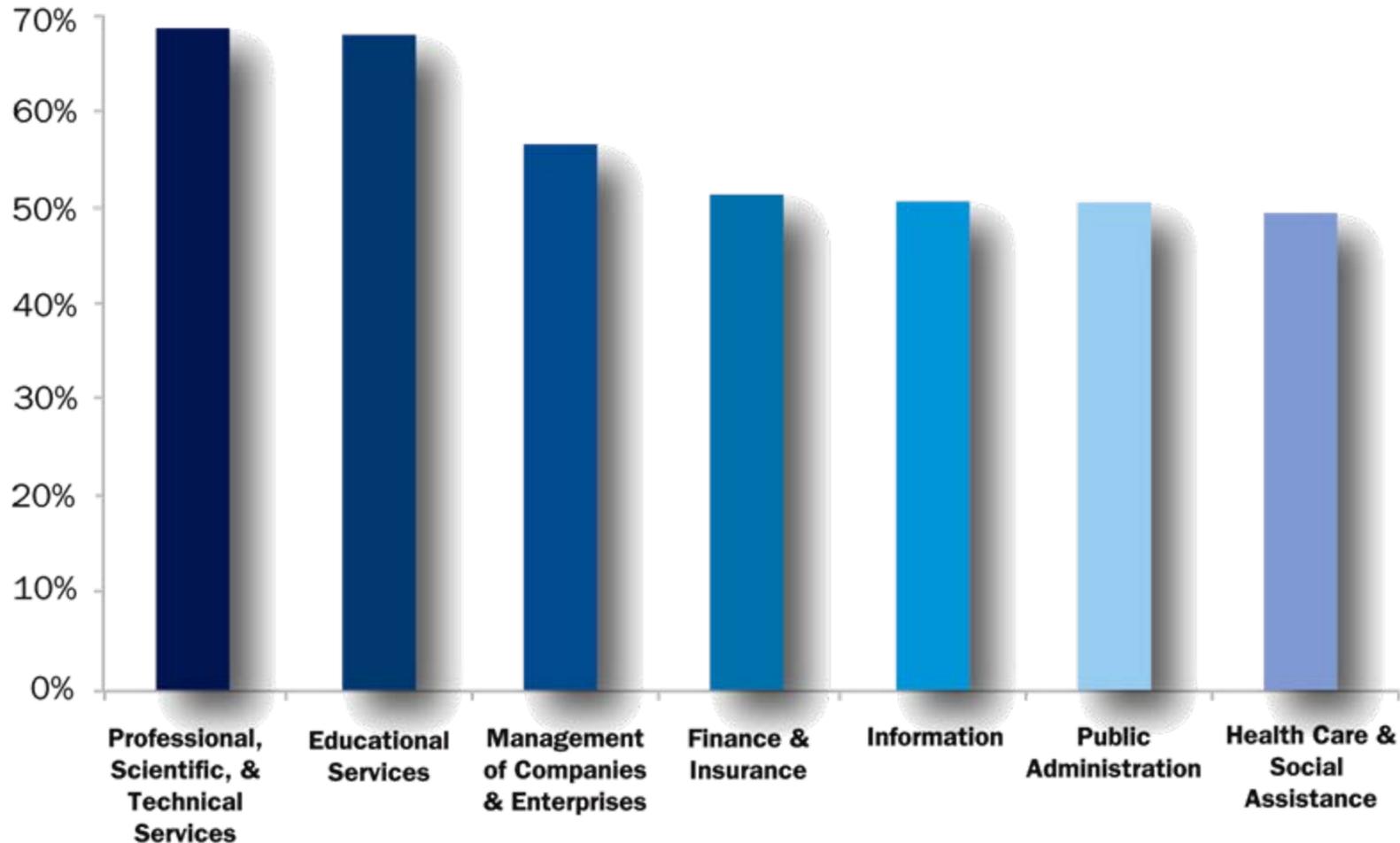
The net benefits are high—education is a sound investment for individuals and society



Baby boom retirement remains the silver elephant in the room



Several key industries will lose most of their postsecondary-educated workers with the impending Baby Boom retirement



State specific

	<i>Job Openings (2008-2018)</i>	<i>Fraction of Job Openings that is Postsecondary</i>	<i>State Ranking (Postsecondary)</i>
DC	225,000	157,000 71%	1 st
MD	908,000	569,000 66%	11 th
VA	1,300,000	820,000, 64%	10 th



Questions?

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[Help Wanted: Projections of Jobs and Education
Requirements through 2018](http://cew.georgetown.edu/jobs2018/)

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