## CCBA

The future of BAs: Projections of Jobs and Opportunity through 2031

Nicole Smith

Nicole.Smith@georgetown.edu



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## Setting the national context

Increasing role of PSE

- Over the past half century, postsecondary education has taken on an increasingly important role in career preparation in the United States, with profound effects on the life experiences of young adults.
- Having a college credential has become both more valuable in the labor market and more expensive, with much of the burden falling directly on students and their families.
- Too many young adults are taking on significant college debt only to be left struggling to latch on to good jobs.
- Postsecondary education and training beyond high school has become the sole arbiter of upward economic mobility in American. Our research shows that close to 72 percent of all jobs will require postsecondary education by 2031, up from 68% in 2021 and 32 percent in 1983.
- Yet, college degrees in general have come under fire from many directions in recent years most notably due to exponentially rising college tuition costs and dubious long run returns to investment. Despite the naysayers, college graduates tend to earn a substantial wage premium in the labor market.



### STATE REPORT

# After Everything

Projections of Jobs, Education, and Training Requirements through 2031



# By 2031, 72 percent of all jobs will require postsecondary education and training

(26% of all jobs will require a Bachelor's degree



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**Occupations in** the managerial and professional sector of the economy will have the greatest proportion of **Bachelor's** degree-educated workers in 2031



Source: Georgetown University Center on Education and the Workforce forecast using data from the US Census Bureau and Bureau of Labor Statistics, Current Population Survey (CPS); US Census Bureau, American Community Survey (ACS); US Bureau of Labor Statistics; IHS Markit LLC; and Lightcast. Note: Columns may not sum to 100 percent due to rounding.

#### Managerial and professional economy

#### Blue-collar and skilled-trades economy

**Bachelor's** degrees are located among various occupational sectors – whether Bluecolor and skilled trades or the **Managerial and** professional economy.

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Source: Georgetown University Center on Education and the Workforce forecast using data from the US Census Bureau and Bureau of Labor Statistics, Current Population Survey (CPS); US Census Bureau, American Community Survey (ACS); US Bureau of Labor Statistics; IHS Markit LLC; and Lightcast.

Substantial variations in earnings within educational levels means that some workers with less education can earn more than others with more education.





75th

percentile

Median annual earnings 10 years after enrolling are lower for students from low-income families than they are for students from high-income families at all types of colleges and all credential levels.



Source: Georgetown University Center on Education and the Workforce analysis of US Department of Education College Scorecard data, 2020.



## Change in college enrollment by sector

Percentage change from 2016



Data: National Student Clearinghouse Research Center; Chart: Danielle Alberti/Axios

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The vast majority of white freshmen are going to the 468 most selective fouryear colleges. **Figure 2.** Between 1995 and 2009, 82 percent of new white freshman enrollments were at the 468 most selective four-year colleges, compared to 13 percent for Hispanics and 9 percent for African Americans; 68 percent of new African-American freshman enrollments and 72 percent of new Hispanic freshman enrollments were at open-access two- and four-year colleges, compared to no growth for whites.



SOURCE: Georgetown University Center on Education and the Workforce analysis of IPEDS data; various years.

SOURCE: Georgetown University Center on Education and the Workforce

10 Georgetown University Center on Education and the Workforce



## Regions with higher incomes, such as New England, have colleges with higher ROIs



Regional per capita personal income (2018)

Source: Georgetown University Center on Education and the Workforce analysis of data from the US Department of Education College Scorecard, 2019.



# Percentage of jobs in 2031 that will require a bachelor's degree, by state



Source: Georgetown University Center on Education and the Workforce forecast using data from the US Census Bureau and Bureau of Labor Statistics, Current Population Survey (CPS); US Census Bureau, American Community Survey (ACS); US Bureau of Labor Statistics; IHS Markit; and Lightcast.

## **Illinois state rank** | Percentage of jobs in 2031 that will require:

postsecondary education (Figure 2)	a high school diploma or less (Figure 4)	an associate's degree or some college (Figure 6)	a bachelor's degree (Figure 8)	a graduate degree (Figure 10)
15 Illinois: Jobs forecast for	<b>37</b> 2031 by educatio	<b>39</b> n level	12	9
Education level	2031 Jo	bs Sł	nare of jobs	Rank by share among states
Less than high school	461,00	0	8%	19
High school diploma	1,340,00	00	22%	41
Some college, no degree	1,235,00	00	21%	36
Associate's degree	558,00	0	9%	36
Bachelor's degree	1,499,00	00	25%	12
Graduate degree	876,00	0	15%	9
Total	5,969,0	00	100%	



Illinois

#### postsecondary a high school an associate's degree a bachelor's degree a graduate degree education diploma or less or some college (Figure 8) (Figure 10) (Figure 2) (Figure 4) (Figure 6) 38 42 6

			Rank by share
Education level	2031 Jobs	Share of jobs	among states
Less than high school	265,000	8%	17
High school diploma	968,000	30%	5
Some college, no degree	705,000	22%	31
Associate's degree	354,000	11%	19
Bachelor's degree	671,000	20%	38
Graduate degree	308,000	9%	42
Total	3,271,000	100%	



Indiana

### Indiana state rank | Percentage of jobs in 2031 that will require:

### Michigan state rank | Percentage of jobs in 2031 that will require:



Less than high school	242,000	6%	41
High school diploma	1,038,000	25%	30
Some college, no degree	1,021,000	24%	9
Associate's degree	445,000	11%	21
Bachelor's degree	916,000	22%	31
Graduate degree	518,000	12%	20
Total	4,180,000	100%	



#### **Minnesota state rank** | Percentage of jobs in 2031 that will require:





#### **Missouri state rank** | Percentage of jobs in 2031 that will require:



Missouri: Jobs forecast for 2031 by education level				
Education level	2031 Jobs	Share of jobs	Rank by share among states	
Less than high school	203,000	7%	31	
High school diploma	818,000	27%	15	
Some college, no degree	695,000	23%	18	
Associate's degree	298,000	10%	30	
Bachelor's degree	645,000	21%	35	
Graduate degree	358,000	12%	21	
Total	3,017,000	100%		

#### **Ohio state rank** | Percentage of jobs in 2031 that will require:



Ohio: Jobs forecast for 2031 by education level				
Education level	2031 Jobs	Share of jobs	Rank by share among states	
Less than high school	341,000	6%	36	
High school diploma	1,583,000	28%	10	
Some college, no degree	1,230,000	22%	25	
Associate's degree	570,000	10%	27	
Bachelor's degree	1,203,000	22%	33	
Graduate degree	649,000	12%	23	
Total	5,576,000	100%		



#### **Wisconsin state rank** | Percentage of jobs in 2031 that will require:



Wisconsin: Jobs forecast for 2031 by education level				
Education level	2031 Jobs	Share of jobs	Rank by share among states	
Less than high school	173,000	6%	42	
High school diploma	765,000	26%	23	
Some college, no degree	641,000	21%	33	
Associate's degree	404,000	14%	5	
Bachelor's degree	698,000	23%	22	
Graduate degree	309,000	10%	34	
Total	2,990,000	100%		



#### **Iowa state rank** | Percentage of jobs in 2031 that will require:



Iowa: Jobs forecast for 2031 by education level			
Education level	2031 Jobs	Share of jobs	Rank by share among states
Less than high school	97,000	6%	43
High school diploma	411,000	24%	34
Some college, no degree	379,000	22%	22
Associate's degree	256,000	15%	2
Bachelor's degree	388,000	23%	25
Graduate degree	158,000	9%	44
Total	1,689,000	100%	

