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## FOR IMMEDIATE RELEASE

### College Graduate Outlook

## COMPANIES LOOK TO HIRE MORE COLLEGE GRADS THIS YEAR, BUT WILL SALARIES SATISFY?

**CHICAGO, April 16, 2019** – For the more than 3,000,000 students estimated to graduate with a degree this year, according to the National Center for Education Statistics, many will find themselves with offers to work right out of college.

Employers plan to hire nearly 17% more college graduates from the Class of 2019 than they did the previous graduating class, according to the National Association of Colleges and Employers' (NACE) Job Outlook 2019 report. That is the highest rate since 2007, when employers planned to hire 17.4% more college graduates. The survey also found only 4% of companies plan to decrease hiring, down from the nearly 10% who reported fewer hires from the Class of 2018.

Another positive for the Class of 2019 is the low unemployment rate. The nation is currently experiencing 3.8% unemployment, and that percentage falls even further for those with a bachelor's degree to 2.2%, according to the Bureau of Labor Statistics (BLS). Meanwhile, the Job Openings and Labor Turnover Survey found that there are more open positions than job seekers.

"Bachelor's and master's degree-holders of the Class of 2019 are entering a hot job market. Those with specialized skill sets, especially in math and statistics, engineering, and software development, will find themselves in high demand," said Andrew Challenger, Vice President of Challenger, Gray & Christmas, Inc.

Indeed, the outlook for roles in Mathematics and Statistics is optimistic. The (BLS) projects Mathematics and Statistics employment to rise by 33% from 2016, much faster than average, with the largest share of these opportunities in California, Virginia, New Jersey, Maryland, and Texas. Meanwhile, the NACE wage study found starting wages in these roles rose nearly 23% in 2018, from \$53,259 to \$65,349.

Graduates in the Health Sciences also have a strong outlook, as well. For those with master's degrees, Nurse Anesthetists, Nurse Practitioners, and Physician Assistants are projected to be some of the highest-paid occupations, making between a median salary of \$103,000 and \$165,000 per year, with 27,800 openings each year, according to the BLS.

For those with bachelor's degrees, Computer and Information Systems Engineers, Architectural Engineers, Airline Pilots, Copilots, Flight Engineers, and Petroleum Engineers are on the list of top-paying occupations for those degree holders. The BLS says 32,000 openings for Computer Engineers exist per year, 13,600 for Architectural Engineers, and 8,100 for Pilots and Flight Engineers.

However, while certain professions are in hot demand with low supply, some graduates' starting salaries may not live up to expectations.

"While several indicators suggest a growing economy, wages are only moderately increasing year over year. In fact, actual wages in March fell 0.3% from February," said Challenger.

Moreover, many of these young adults will enter the workforce with their new degrees and an average of nearly \$30,000 in student loan debt, according to a study by [The Institute for College Access and Success](#).

"The good news for college graduates, who are often debt-laden to the tune of tens of thousands, is that the tight labor market means employers need to attract talent, and that usually includes a competitive, if not generous, starting salary offer. That said, college graduates should temper their expectations," said Challenger.

According to a study by [LendEDU](#), college grads expect to make \$60,000 per year once they graduate. However, NACE found overall starting salaries for recent college graduates dropped to \$50,004 in 2018, down 2% from \$51,022 in 2017. The largest drop in starting salaries occurred in Interdisciplinary Studies, which fell 10% from \$54,426 in 2017 to \$48,966 last year. Data from PayScale found starting salaries for college grads is just over \$48,000, according to [CNBC](#).

College graduates with internship experience will likely find themselves with a full-time offer. According to a [2017 NACE survey](#), 61% of graduating seniors in 2017 had at least one internship experience during their college career, and more of these internships were

paid than ever before. NACE found that 45.6% of companies converted their interns into full-time hires, and several companies who reported they were going to increase hiring from the Class of 2019 said they were going to hire their interns full time.

“While college grads have a lot of reasons to be optimistic this year, they also need to check their expectations against reality before they graduate. While the job market is currently strong, some indicators suggest it may contract as we head into 2020, as we see rising layoffs and uncertainty on Wall Street,” said Challenger.

“Graduates should also keep in mind that the job search can take a long time - in many cases, over a month - so they should start reaching out to potential companies and take advantage of any resources provided by their schools,” he added.

Challenger offered the following tips for college grads.

**Start your job search immediately.** Some college graduates might be tempted to enjoy one last summer of freedom before embarking on their career path. However, such a decision could be detrimental to your job search and cause prospective employers to question your commitment and work ethic.

**Include volunteer work on your resume and in interviews.** Young job seekers often omit volunteer work from their resumes and interviews, particularly if the volunteer work is not associated with their chosen career path. They reason, “Volunteering at the homeless shelter has no relation to pharmaceutical sales, so why mention it.” However, nothing could be further from the truth. Volunteer work tells prospective employers a lot about your personality, character, work ethic, and commitment, all of which are just as important to the hiring decision as the technical skills you learned in school.

**Be aggressive; get out from behind the computer.** The Internet has made the job search easier than ever. However, too many young job seekers make the mistake of focusing all of their time and energy on combing online job sites and sending electronic resumes. The online job boards are just one tool available to job seekers, and one that should not be neglected. However, most successful job seekers use multiple tools, and focus most of their time and energy on networking, meeting face to face with people who can help advance their job search.

**Use your existing network.** Many recent college graduates mistakenly conclude that they are unable to build an effective network. The assumption is that they are too young to have enough established contacts in a position to help. However, college graduates have a much bigger network foundation than they imagine. It starts with one’s parents and the parents of college and high school friends. Fellow graduates may also be a source of information or connections to employers. It is also important to utilize your school’s professors and alumni, all of whom are typically more than willing to provide guidance, connections, and job leads.

**Show willingness to work anywhere, anytime.** One major advantage recent college graduates have over more experienced job seekers is that they are far less likely to be tied down by a house or family. They have the ability to go wherever the jobs are. Let prospective employers know that you are willing to go wherever they need your skills. With many companies experiencing faster growth in foreign markets, there is a good chance that a job with a multinational corporation could result in the opportunity to work overseas. Embrace these opportunities, because they don't come often. Additionally, because of the expansion of the global economy, more jobs involve working hours that line up with operations on the other side of the globe. Let employers know that you can work hours that other employees may be unwilling or unable to.

**Keep your options open.** It is important to remember that your first job won't be your job for life. Be open to exploring occupations and industries that may diverge significantly from what you prepared for in school. Every job provides foundational experience, even those that are unrelated to your desired career path.

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