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CONTACTS

Colleen Madden, Director of Public Relations

Office: 312-422-5074

Mobile: 314-807-1568

colleenmadden@challengergray.com

Blake Palder, Public Relations Associate

Office: 312-422-5156

blakepalder@challengergray.com

For Immediate Release

Hot Jobs of the Future

STEM JOBS SET TO EXPLODE; ARE YOU ENTERING ONE OF THESE FIELDS?

CHICAGO, May 17, 2017 – As more and more jobs come under threat from automation, many Americans, particularly college freshmen, would be wise to enter a science, technology, engineering or math (STEM) field, according to one workplace authority.

“Technology is advancing at a record-setting pace, and the workforce needs to reflect this trend. The jobs of the future, no matter the industry or level, are no doubt going to involve at least a rudimentary knowledge of technology. Those who enter a STEM profession will have a leg-up in the new economy,” said John Challenger, chief executive officer of global outplacement and executive coaching firm Challenger, Gray & Christmas, Inc.

According to the Department of Education (DOE), studying science or math in college leads to a higher employment rate and salary than other majors after graduation. Indeed, the STEM fields have shown an increase in total postings over the past several years. In fact, in May of 2015 there were nearly 8.6 million STEM jobs or 6.2 percent of US employment, according to the Bureau of Labor Statistics.

Employment in STEM occupations grew by 10.5 percent, or 817,260 jobs, between May 2009 and May 2015, compared with 5.2 percent net growth in non-STEM occupations, according to the BLS. Computer occupations and engineers were among the categories of STEM with the highest job gains, too. However, some STEM occupations lost jobs or showed little growth.

The STEM group that has the highest projected growth is the mathematical science occupations group, at 28.2 percent growth, compared to the 6.5 percent average projected growth for all occupations. This group includes occupations such as statistician, mathematicians, actuaries, etc. The group that is projected to show the little to no change is those of drafters, engineering technicians, and mapping technicians with a decline of about 1.4 percent, or 9,600 jobs, according to the BLS.

Computer occupations make up the highest representation of STEM jobs. In May 2015, they made up nearly 45 percent of STEM employment, with engineers following in second making up 19 percent. Computer occupations also show the highest projected job openings according to the BLS. "The computer occupational group is projected to yield over 1 million job openings from 2014 to 2024, with the smallest number of projected job openings in the architect, surveyors, and cartographers group, at only 52,500 projected openings."

While women are increasingly prominent in medicine, law, and business, they are underrepresented in STEM fields. A 2015 research report by the American Association of University Women (AAUW) on women in these fields found that just 12 percent of

engineers are women, and the percentage of women in the computer industry has fallen from 35 percent in 1990 to 26 percent today. They also found that scientists were more likely to choose a male candidate over an identical female candidate for a hypothetical job opening in a lab, along with higher salary offers and mentoring opportunities. However, they found that the chance of choosing an under-performing male was around 29 percent, while the chance of choosing an under-performing female was 2 percent.

“Women are an important aspect of any workplace, as is all diversity hiring. According to McKinsey, companies with a racially and ethnically diverse workforce outperform industry standards by 35 percent, and those with high gender diversity outperform by 15 percent.

“Companies, especially those who primarily recruit from one of the STEM fields, would be wise to invest in implementing diverse hiring practices, as well as programs that encourage women and minorities to enter STEM fields,” said Challenger.

The wages for STEM occupations vary vastly, but the national average wage for all STEM occupations was \$87,570, according to the BLS. This is nearly double the average wage for non-STEM occupations (\$45,700). Additionally, 93 percent of STEM occupations had wages higher than the national average mean wage. The highest paying STEM occupation is petroleum engineers with an annual mean wage of \$149,590 – over \$100,000 higher than the national average across all occupations.

Challenger offered a list of the top STEM jobs for 2017:

TOP 5 BEST STEM JOBS FOR 2017

Computer Systems Analysts – Implement and design computer systems for an organization.

118,600 Projected Jobs

\$85,800 Median Salary

2.4% Unemployment Rate

Statisticians – Collect and analyze data to solve problems or create efficiency within an organization.

10,100 Projected Job

\$80,110 Median Salary

0.8% Unemployment Rate

Software Developers – Create programs that allow people to work more efficiently or perform new tasks.

135,300 Projected Jobs

\$98,260 Median Salary

2.0% Unemployment Rate

Mathematicians – Apply mathematical techniques to analyze data. These workers typically work for the federal government and public and private engineering and science research.

700 Projected Jobs

\$111,110 Median Salary

0.8% Unemployment Rate

Financial Advisors – Advise consumers and businesses on best ways to manage assets.

73,900 Projected Jobs

\$89,160 Median Salary

2.0% Unemployment Rate

Source: Challenger, Gray & Christmas with data from the Bureau of Labor Statistics