

NACE SALARY SURVEY

STARTING SALARIES FOR NEW COLLEGE GRADUATES • DATA REPORTED BY EMPLOYERS

JANUARY 2013 EXECUTIVE SUMMARY



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ABOUT THE SURVEY

Data contained in the NACE *Salary Survey* are produced through a compilation of data derived from the Bureau of Labor Statistics, the Census Bureau, and a master data set developed by Job Search Intelligence. Data for the January 2013 *Salary Survey* report were retrieved in November 2012, and were compiled using a proprietary methodology created by Job Search intelligence.

Salary Survey (ISSN 1520-8648) is available to individuals holding organizational membership in the National Association of Colleges and Employers; it is also available on a subscription basis. The *Salary Survey* report is published three times a year—January, April, and September—by the National Association of Colleges and Employers, 62 Highland Ave., Bethlehem, PA 18017-9085. For more information, see www.nacweb.org or contact NACE at 800.544.5272.

ADDITIONAL DATA AVAILABLE ONLINE: Additional data are available to NACE organizational members and *Salary Survey* subscribers through the Salary Survey Online tool (www.nacweb.org/salary-survey-data/). Featuring data updated monthly, the tool provides in-depth national and regional salary data for new college graduates by industry.

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THE NEW SALARY SURVEY

The January 2013 Salary Survey issue marks the fourth report using NACE's new data collection method. This new and improved report contains employer-based data (from approximately 400,000 employers) gathered from government and other sources, and the data are actual starting salaries, not offers. Because the data come from a statistically valid sample of employers rather than from voluntary reports by students, the new report is more representative of the college population as a whole; the old report was heavily weighted toward engineering, accounting, and other disciplines that traditionally receive job offers prior to graduation. The new report contains more data, and the data are more robust, allowing for additional analysis.

The change in methodology and the shift from salary offer data to actual salary data necessitate an additional change: In the past, the January report had been the first report for the new year's class. This year the January 2013 report provides final salary data for the Class of 2012.

EXECUTIVE SUMMARY

In this final report on salaries for Class of 2012 graduates, the encouraging news that the overall average salary for this group is 3.4 percent higher the average salary for last year's class is bolstered by the fact that salaries have increased across all broad categories of majors. (See Figure 1.)

FIGURE 1 | **AVERAGE SALARIES BY DISCIPLINE**

Broad Category	2012 Average Salary	2011 Average Salary	Percent Change
Business	\$53,900	\$51,708	4.2%
Communications	\$43,717	\$41,988	4.1%
Computer Science	\$59,221	\$57,046	3.8%
Education	\$40,668	\$38,581	5.4%
Engineering	\$61,913	\$59,591	3.9%
Health Sciences	\$49,196	\$47,336	3.9%
Humanities & Social Sciences	\$36,988	\$36,252	2.0%
Math & Sciences	\$42,471	\$41,370	2.7%
Overall	\$44,455	\$42,987	3.4%

The overall increase has carried the average starting salary for Class of 2012 graduates to \$44,455, outpacing the average salary of \$42,987 for members of the Class of 2011.

Among the broad categories of majors, education (5.4 percent), business (4.2 percent), and communications (4.1 percent) experienced the largest increases to their average starting salaries.

BUSINESS

In terms of salary increase, business majors with marketing degrees fared best, with starting salaries rising 4.7 percent to \$51,000. The top-paid business major is finance, which has an average starting salary of \$57,300, up 4.6 percent from last year.

COMMUNICATIONS

Within communications, advertising majors posted the largest increase to their average starting salary, a 4.7 percent jump to \$47,200. Students majoring specifically in communications also saw a healthy increase of 4.5 percent, taking their current starting salary from \$42,600 to \$44,500.

COMPUTER SCIENCES

Computer and information sciences majors had a 3.8 percent increase in their starting salaries and

the individual disciplines bordered the average. The average starting salary for computer science majors increased 3.7 percent to \$64,400, while that for information sciences rose 3.9 percent to \$56,100.

EDUCATION

Overall, education majors posted a 5.4 percent increase to their average starting salaries. The highest-paid majors are special education and specific academic/vocational teacher education (both of their average starting salaries are \$45,700).

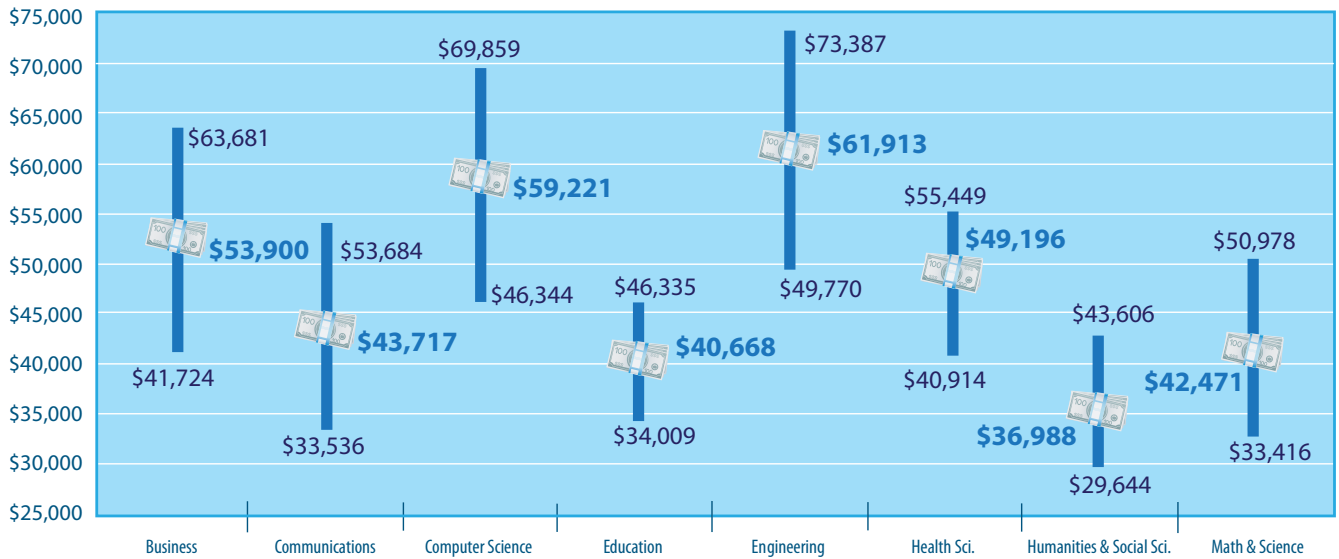
ENGINEERING

As a group, engineering majors saw a healthy increase of 3.9 percent to their average starting salaries. Aerospace engineering majors had the largest increase; their average starting salary grew 8.3 percent to \$64,000. The average starting salary for civil engineering majors, on the other hand, bumped up just 2.5 percent to \$57,600.

HEALTH SCIENCES

Students graduating in the health sciences also received average starting salaries that are 3.9 percent higher than last year. The average salary for nursing majors—the highest-paid of this group—increased 3.8 percent to \$52,200.

FIGURE 2 | SALARY RANGES | BY DISCIPLINE



HUMANITIES AND SOCIAL SCIENCES

The average increase of just 2 percent offered to humanities and social sciences majors was the lowest among the broad categories. This is due, in large part, to the fact that the category of “other social sciences” posted a decrease of 15.6 percent. The remaining majors in the humanities and social sciences, however all posted increases in the 3- to 4-percent range.

MATHEMATICS

Starting salaries for math and sciences majors rose 2.7 percent. Architecture majors received the highest increase—4.9 percent—which raises their average starting salary to \$41,000. Construction science/management majors are the highest-paid in this group, with starting salaries averaging \$56,600.

SALARIES BY INDUSTRY AND OCCUPATION

The top-hiring industry for Class of 2012 graduates is the educational services sector; these employers report the highest number of new graduate entrants (444,500). The overall average starting salary reported by this industry is \$39,879.

Nearly 50,000 biological sciences/life sciences majors entered the educational services sector with starting salaries that average \$38,700. Psychology and elementary teacher education majors also were hired into this industry in large numbers; the average starting salary for both of these majors is \$39,300.

The highest-paying industry for Class of 2012 graduates in this report is mining, quarrying, and oil and gas extraction; employers in this industry offered starting salaries that averaged \$59,400.

The mining, quarrying, and oil and gas extraction industry also has the top-paying occupations for Class of 2012 graduates. Mechanical engineering graduates hired as petroleum, mining, and geological engineers received starting salaries that averaged \$77,500.

Other high-paying occupations for Class of 2012 graduates are financial manager (\$75,700), software developer (\$73,400), physician’s assistant (\$72,600), and aerospace engineering (\$71,700) positions.

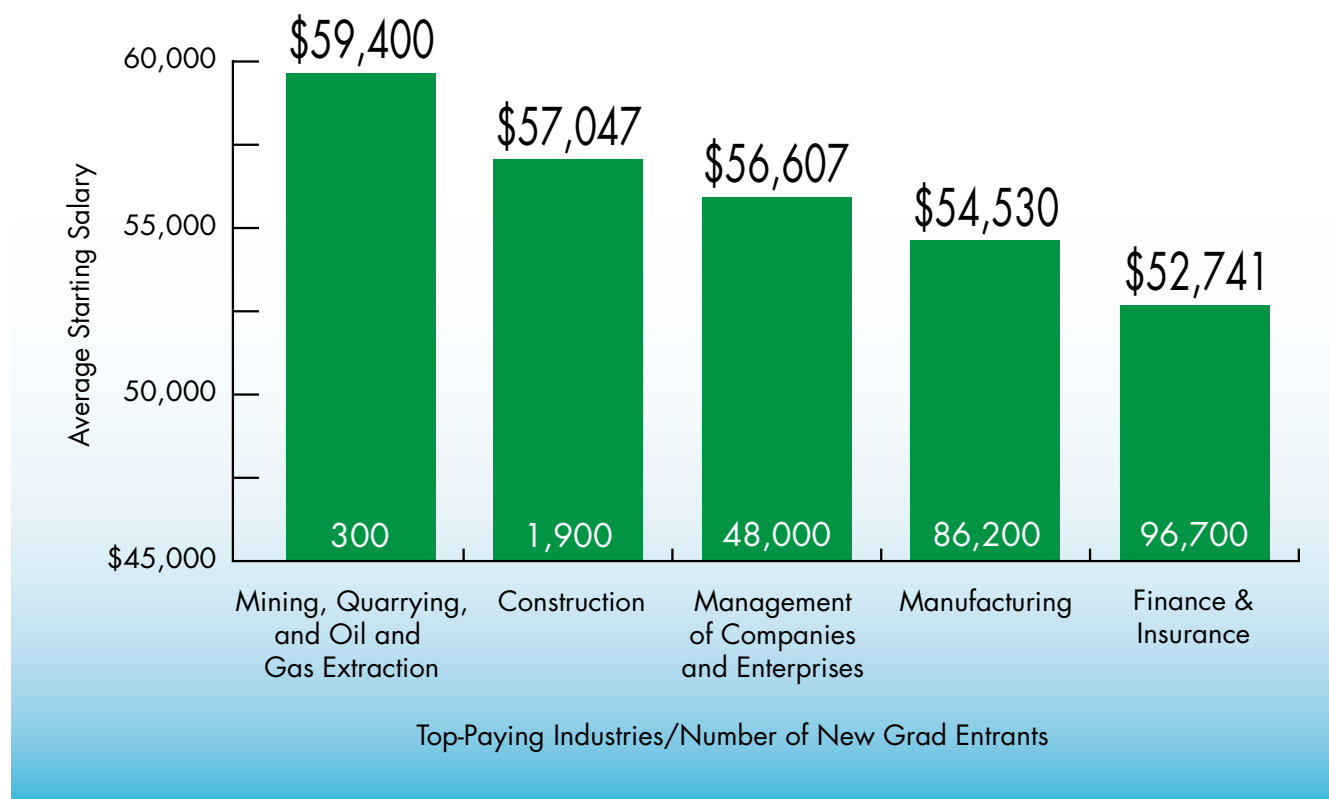
Master’s Degree Salaries

Salary Survey now features starting salary data for master’s degree graduates. (Data for master’s degree graduates begins on page 51.) All data are reported by employers, and the methodology is the same as that used to determine average starting salaries for bachelor’s degree graduates.

*Not currently available.

TOP-PAYING | INDUSTRIES

The chart below shows the top five industries that paid the highest starting salaries to 2012 bachelor's degree graduates, regardless of major. The number of new graduate entrants reported by each particular industry is also listed here.



INDUSTRY | DEFINITIONS

Mining, Quarrying, and Oil and Gas Extraction: This sector comprises establishments that extract naturally occurring mineral solids, such as coal and ores; liquid minerals, such as crude petroleum; and gases, such as natural gas.

Construction: The construction sector comprises establishments primarily engaged in the construction of buildings or engineering products (e.g., highways and utility systems.)

Management of Companies and Enterprises: This sector comprises 1) establishments that hold the securities of companies and enterprises for the purpose of owning a controlling interest or influencing management decisions, or 2) establishments that administer, oversee, and manage establishments of the company or enterprise.

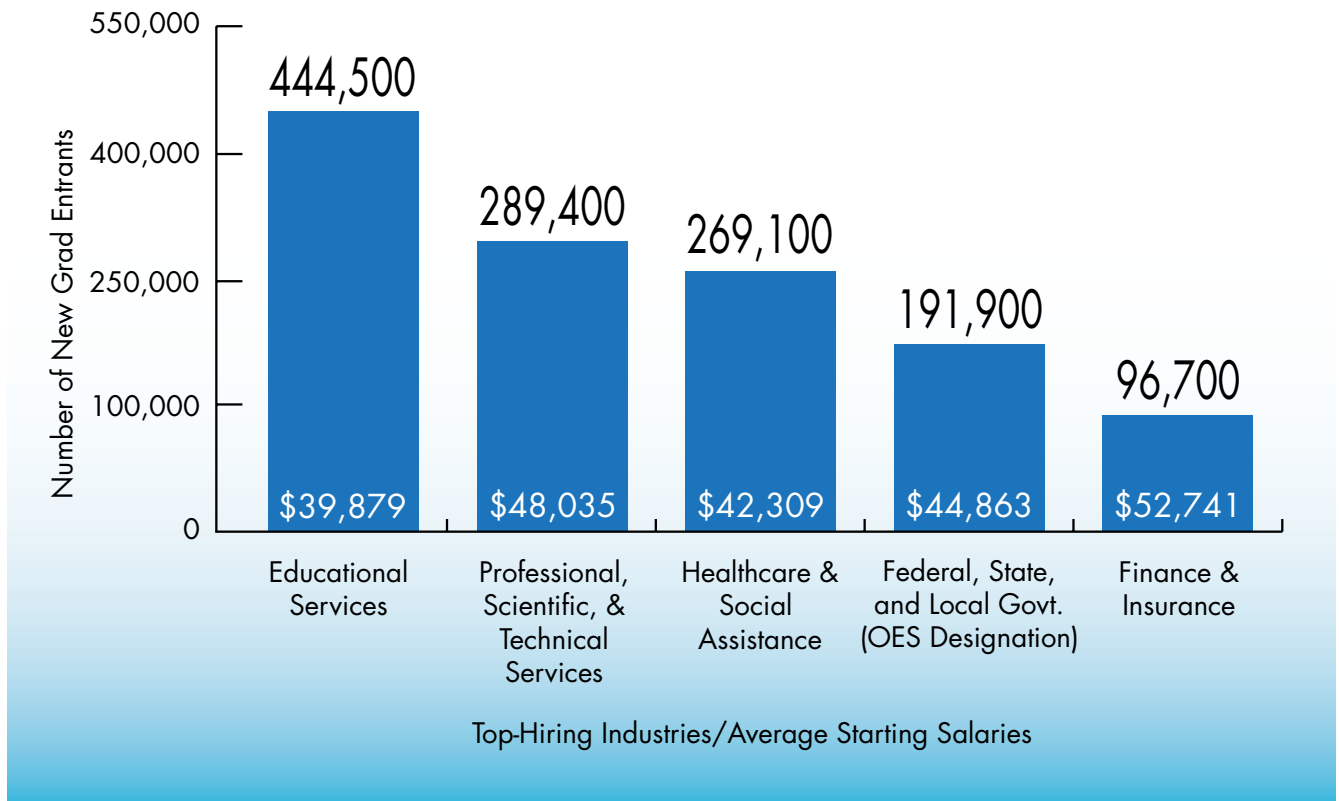
Manufacturing: The manufacturing sector comprises establishments engaged in the mechanical, physical, or chemical transformation of materials, substances, or components into new products.

Finance and Insurance: This sector includes establishments primarily engaged in financial transactions and/or in facilitating financial transactions

Source: U.S. Census Bureau, North American Industry Classification System (NAICS), 2007. www.census.gov/eos/www/naics/

TOP-HIRING | INDUSTRIES

This chart shows the top five industries that reported the highest number of new graduate entrants for 2012 bachelor's degree graduates, regardless of major. The average starting salary reported by each particular industry is also listed here.



INDUSTRY | DEFINITIONS

Educational Services: This sector comprises establishments that provide instruction and training in a wide variety of subjects. The instruction and training is provided by establishments such as schools, colleges, universities, and training centers.

Professional, Scientific, and Technical Services: This sector comprises establishments that specialize in performing professional, scientific, and technical activities for others. These activities require a high degree of expertise and training. (Examples - accounting, bookkeeping, payroll services, architectural, engineering, and computer services.)

Healthcare and Social Assistance: This sector comprises establishments providing healthcare and social assistance for individuals. The sector includes both healthcare and social assistance because it is sometimes difficult to distinguish between the boundaries of these two activities.

Federal, State, and Local Government (OES Designation): Federal, State, and Local Government, excluding state and local schools and hospitals, and the U.S. Postal Service.

Finance and Insurance: This sector includes establishments primarily engaged in financial transactions and/or in facilitating financial transactions.

Source: U.S. Census Bureau, North American Industry Classification System (NAICS), 2007. www.census.gov/eos/www/naics/

SALARY SURVEY ONLINE

NOW
AVAILABLE!

New web-based tool from the National Association of Colleges and Employers.

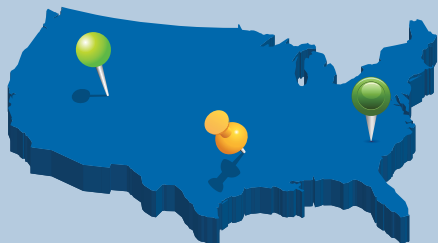
- Access national and regional salary data for new college grads on the fly
- Get detailed information by industry and occupation
- Featuring employer-reported salary data updated bimonthly

Learn More: www.nacweb.org/salary-survey-data/

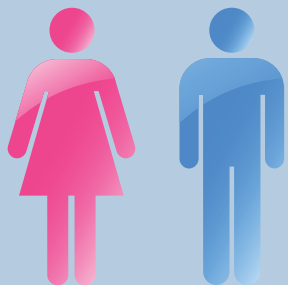
Salary Survey Online, available to NACE organizational members and Salary Survey subscribers, is the companion to the Salary Survey Report and provides users with access to more data and more-detailed data.

GET CUSTOMIZED SALARY INFORMATION

Salary data are available by



GEOGRAPHIC LOCATION



GENDER



RACE/ETHNICITY

For more information, contact Andrea McEwen, 800.544.5272, ext. 126; amcewen@nacweb.org.

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