WINTER 2020

NACE SALARY SURVEY

Starting salary projections for class of 2020 new college graduates
Data reported by employers

EXECUTIVE SUMMARY

FEATURING
Starting Salary Projections for All Degree Levels

ASSOCIATE
BACHELOR'S
MASTER'S
DOCTORAL

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ABOUT THE SURVEY

The Winter 2020 *Salary Survey* report contains annual salary projections for Class of 2020 college graduates. The figures reported are for base salaries only and do not include bonuses, commissions, fringe benefits, or overtime rates. The report provides the detailed salary projections by academic major and degree level, along with breakouts by both industry and geographic region.

Data contained in the report were obtained by surveying NACE employer members from September 16, 2019, through December 2, 2019. A total of 134 surveys were returned—a 14.3 percent response rate. Of those responding, 10.4 percent of respondents were from New England, 14.9 percent were from the Plains, 11.2 percent were from the Mideast, 7.5 percent were from the Rocky Mountain/Far West, 14.9 percent were from the Southeast, 13.4 percent were from the Southwest, and 27.6 percent were from the Great Lakes. A list of respondents by industry and size, and a partial list of organizations that supplied data for this report, can be found in the Appendix.

Salary Survey (ISSN 1520-8648) is available to individuals holding 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.naceweb.org/store/subscription/salary-survey/ or contact NACE at 610.868.1421.

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SALARY SURVEY ISSUES FOR THE CLASS OF 2020

The Winter 2020 *Salary Survey* report features starting salary projections by major from employer-provided data. It is the first *Salary Survey* report for the Class of 2020. Data are available by major, industry, and region. There are also data for advanced-degree candidates—the report includes data for 34 master's and 12 doctoral degree disciplines.

The fall issue reports data from participating institutions; the data are provided to the schools by their graduates. In this sense, the data are "early" returns on *First-Destination Survey* salary data. The report includes data by major and region. The Fall 2020 issue will provide actual starting salary data for the Class of 2020.

The summer issue serves as the final report for the graduating class—the previous year's class, that is. The report features data provided through the national *First-Destination Survey* initiative; the data represent actual starting salaries (not projections) reported by graduates to their institutions. Data are by major and region. The Summer 2020 issue is the final report on starting salaries for the Class of 2019. The Summer 2021 *Salary Survey* will serve as the final report for the Class of 2020.

SALARY DATA FOR THE CLASS OF 2020

REPORT	WHAT	DATA SOURCE
First Report – Winter 2020	Pre-graduation projected starting salaries	Employers
Second Report – Fall 2020	Early results, post-graduation actual starting salaries	Students/Schools
Final Report – Summer 2021	Final results, post-graduation actual starting salaries	First-Destination Survey (Students/Schools)

EXECUTIVE SUMMARY WINTER 2020 *SALARY SURVEY*

STARTING SALARY PROJECTIONS FOR THE CLASS OF 2020

Bachelor's Degree Graduates

It is no surprise that the first look at employer starting salary projections for the Class of 2020 reveals that engineering, computer science, and math and sciences degrees continue to be the highest earning bachelor's degrees. However, the individual average projections for these degrees appear to have leveled. **(See Figure 1.)**

Of the three disciplines mentioned above, engineering majors show the largest change in average starting salary projections. The current projection for Class of 2020 engineering graduates is $69,961, which is up just 1.1 percent from last year's salary projection at this time ($69,188). For comparison, last year's average was 4 percent higher than the average salary projection for the Class of 2018 ($66,521). Of the 14 reported individual engineering disciplines in this year's report, chemical engineering majors are expected to be the highest paid ($73,719). Although petroleum engineering majors typically earn the top spot, this particular field had just one reported projection ($106,800).

FIGURE 1 / AVERAGE SALARIES BY DISCIPLINE / BACHELOR'S DEGREES

BROAD CATEGORY	2020 SALARY PROJECTION	2019 SALARY PROJECTION	% CHANGE
Engineering	$69,961	$69,188	1.1%
Computer Science	$67,411	$67,539	-0.2%
Math & Sciences	$62,488	$62,177	0.5%
Business	$57,939	$57,657	0.5%
Social Sciences	$57,425	$57,310	0.2%
Communications	$56,484	$52,056	8.5%
Humanities	$53,617	$56,651	-5.4%
Agriculture & Natural Resources	$53,504	$55,750	-4.0%

The average salary projection for Class of 2020 computer science graduates remains essentially level, slipping 0.2 percent to $67,411. In last year's winter report, Class of 2019 graduates were projected to earn an average starting salary ($67,539) that was 2.3 percent higher than that for the Class of 2018 ($66,005).

Of the three reported computer-related disciplines, computer science majors continue to have the highest salary projection ($68,668), which is up 0.8 percent over last year's projection ($68,103). The remaining two disciplines—information sciences and software applications—have slightly lower projections. While the average projected salary for information sciences graduates ($65,690) is down 1.5 percent and the average projection for software applications ($67,638) is down 0.1 percent, these two majors are following larger gains in salary projections last year. The average salary projections for Class of 2019 information sciences ($66,705) and software applications majors ($67,691) were 3.2 percent and 4.2 percent higher, respectively, than the projections for those majors from the Class of 2018.

Meanwhile, the overall average starting salary projection for math and science graduates remains relatively flat this year, creeping up just 0.5 percent to $62,488. Individual math majors show a larger gain, with an average salary projection ($64,445) this year that is 2.6 percent higher than last year's ($62,823).

Like math and sciences majors, business majors have an overall average salary projection that is up just 0.5 percent. The projected average salary for Class of 2020 business graduates is $57,939, compared to last year's projected average of $57,657. Within the individual business disciplines, management information systems has the highest average salary projection ($63,445). In addition, this year's projection is a healthy increase of 2.8 percent above

last year's salary projection of $61,697 for these particular graduates. The two most frequently reported business majors—accounting and finance—appear to be steering the direction for the overall business category. The salary projection for accounting majors is just 0.4 percent higher for Class of 2020 graduates ($57,734, compared to $57,511 for Class of 2019 accounting majors), and the projection for finance majors is nearly identical to that for last year's finance majors ($58,472 this year compared to $58,464 last year—a difference of just .01 percent and $8).

Also seeing an even salary projection are Class of 2020 social sciences graduates. Their average salary projection of $57,425 is up by a mere 0.2 percent over last year's average projection of $57,310. Among the individual social sciences majors, economics majors boast an average salary projection of $60,390, which is notably higher than the other majors and 3.1 percent higher than the reported projection of $58,565 for last year's economics graduates. The average salary projection for psychology majors is keeping the category flat. The average projection of $54,786 for Class of 2020 psychology graduates is down 3.9 percent over last year's projection of $57,000.

Communication graduates from the Class of 2020 are expected to see the largest increase in average starting salaries. Their overall salary projection of $56,484 is 8.5 percent higher than last year's projection of $52,056. While extremely limited data were reported in this category, all four reported disciplines have significantly higher average salary projections, ranging from a 7 percent increase for public relations majors ($55,583 from $51,929) to a 10.6 percent increase for advertising majors ($58,500 from $52,909).

At this time last year, the average salary projection for humanities graduates was down slightly from a year prior by just 0.1 percent. This year, however, their average projection is considerably lower, down 5.4 percent to $53,617 from $56,651. With a small number of reported salary projections, six of the seven reported disciplines have the same average salary projection ($53,500). In further examining the data, it appears that the respondents that will hire these graduates project the same salary for all humanities graduates, regardless of individual major.

Master's Degree Graduates

Three of the four reported categories of Class of 2020 master's degree graduates are projected to receive lower starting salaries. This comes in complete contrast to the projections for Class of 2019 master's degree graduates, who had three of their four reported categories earning higher projected salaries. **(See Figure 2.)** Additionally, the increases last year were on the large side, ranging from 8.5 percent to 10.9 percent.

Class of 2020 computer science graduates earning master's degrees will be the highest paid, with an overall salary projection of $79,793. This is down 2.1 percent from last year's projected average salary ($81,466). All in all, these graduates are not losing too much ground as last year's salary projection was 8.5 percent higher than the Class of 2018 projection.

Master's degree graduates in math and sciences have an average salary projection that is a close second to that of computer science graduates. Their overall salary projection currently stands at $79,717 and is 5.3 percent higher than the projection for their Class of 2019 counterparts. This category is the only one to show an increased projection at the master's degree level. Driving this climb is the salary projection for master's degree physics graduates, which is up 10.8 percent to $83,214 from last year's projection of $75,131. However, it is important to keep in mind that the salary projections for both years are based on fewer than 10 data points. Therefore, the data should be considered with caution.

Engineering graduates earning master's degrees were projected to be the highest-paid majors for the Class of 2019. This is not true for the Class of 2020, as their projected average of $77,298 is 6.4 percent lower than last year. An analysis of the individual engineering disciplines and their salary projections finds that 10 of the 13 reported fields had salary projections in excess of $80,000 last year. This year's results show that 13 of the 14 reported fields have salary projections less than $80,000, thus the lower overall salary projection.

While Class of 2020 master's graduates earning degrees in business fall last on the list of top-paid majors, they have an average projected salary of $75,197, which is only 2.8 percent lower than last year's salary projection of $77,347.

Furthermore, while they may be projected to earn less than Class of 2019 business majors, they are still above the salary projection of just two years ago for the Class of 2018 ($69,756). The same is true for M.B.A. graduates. The average salary projection for the Class of 2020 is $79,043, down 6.5 percent from the Class of 2019 projection of $84,580. However, when compared to the Class of 2018's projection ($78,332), the current projection yields an increase of about 1 percent.

FIGURE 2 / AVERAGE SALARIES BY DISCIPLINE / MASTER'S DEGREES

BROAD CATEGORY	2020 SALARY PROJECTION	2019 SALARY PROJECTION	% CHANGE
Computer Science	$79,793	$81,466	-2.1%
Math & Sciences	$79,717	$75,737	5.3%
Engineering	$77,298	$82,589	-6.4%
Business	$75,197	$77,347	-2.8%

Doctoral Degree Graduates

At the doctoral level, data are extremely limited and only allow for yearly comparisons in just two categories of majors. Both categories—math and sciences, and engineering—show slight movement in their average starting salary projections. **(See Figure 3.)**

Math and sciences degrees top the short list of highest-paid doctoral degrees with an average salary projection of $103,083, which is up 2.1 percent over last year's average projection of $100,920. Individual math majors at the doctoral level are projected to earn salaries that average $108,400, which is also up over last year's projection of $102,000—an increase of more than 6 percent. The other two reported individual majors in the field are chemistry and physics; both have salary projections below $100,000, at $99,375 and $99,167, respectively.

Last year, Class of 2019 doctoral degree graduates earning engineering degrees had a projection ($102,074) that was 12.3 percent higher than that for the engineering graduates from the Class of 2018. This year, the average salary projection for Class of 2020 graduates is down by 0.6 percent to $101,484. Just one-third of the six reported engineering majors have salary projections that top $100,000, with software engineering graduates expected to earn the most at an average projection of $114,167. This extraordinary average is up by 1 percent over last year's projection of $113,000 for these graduates.

FIGURE 3 / AVERAGE SALARIES BY DISCIPLINE / DOCTORAL DEGREES

BROAD CATEGORY	2020 SALARY PROJECTION	2019 SALARY PROJECTION	% CHANGE
Math & Sciences	$103,083	$100,920	2.1%
Engineering	$101,484	$102,074	-0.6%

APPENDIX

PARTICIPATING ORGANIZATIONS

Below is a list of the organizations that supplied salary projections for the NACE Winter 2020 *Salary Survey*. (Please note: Although 134 organizations responded, the list below includes 104, as 30 organizations preferred not to be listed.)

Ahern
Allscripts
Altria Client Services LLC
Andersen Corporation
Aptiv
ArcelorMittal USA
Arizona Public Service
Armstrong World Industries
Ascend Performance Materials
Barry-Wehmiller Design Group
Battelle Memorial Institute
Bechtel Marine Propulsion Corporation
Bemis Company, Inc.
Best Buy
Cargill, Inc.
Chartwells Higher Ed
Cheniere Energy
ClarkDietrich
Colony Hardware
ConocoPhillips Company
Consigli Construction
Crowe Horwath LLP
Dell Technologies
Dick's Sporting Goods
Dot Foods
Duke Energy Corporation
eBay, Inc.
Ecolab Inc.
Edward Jones
EOG Resources, Inc.
EthosEnergy
First Solar
Flatiron Construction Corp.
Fujitsu Network Communications Inc.
GAF Corporation
GE Appliances, a Haier company
General Dynamics Electric Boat
Genworth Financial
Ghafari Associates LLC
Great Lakes Dredge & Dock Company
Heidrick & Struggles
HNTB Companies
Hormel Foods Corporation
Hubbell Incorporated
INEOS
Johnson Controls, Inc.
Kenan Advantage Group
Kimberly-Clark Corporation
Land O'Lakes Inc.
Liberty Mutual Insurance Company
Link-Belt Construction Equipment Co.
Macy's, Inc.
Marriott Vacations Worldwide
Meijer, Inc.
Menasha Packaging Company
Michelin North America
MicroVention-Terumo
Mondelēz International
National Instruments
Netsmart Technologies
Newell Brands
Nokia
OMNOVA Solutions Inc.
Oshkosh Corporation
Owens Corning
Pariveda Solutions Inc.
Parsons Corporation
PepsiCo

Phillips Edison & Co.
Phillips-Medisize Corporation
PlanMember Financial Corporation
Polaris Industries, Inc.
PPL Corporation
Protiviti Inc.
Schneider Electric
Seagate Technology
Selden Fox LTD
Shawmut Design and Construction
Sherwin Williams
Sierra Nevada Corporation
Smith & Nephew Inc.
Sonoco Products Company
Speedway LLC
SPX Flow
STAPLES Inc.
Stryker Corporation
Success Academy Charter Schools
T-Mobile USA, Inc.
Terracon
Textron Inc.
The Timken Company
The Travelers Companies, Inc.
The Walsh Group
TimkenSteel Corporation
Tokio Marine HCC
Tucson Electric Power Co.
Uber ATG
Uline
UnitedHealth Group
Veeam Software
Verisk
Verso Corp.
Waddell & Reed, Inc.
White Lodging

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