

## Macro Roundup Article

**Headline:** [More High-School Grads Forgo College in Hot Labor Market](#)

**Article Link:** <https://www.wsj.com/articles/more-high-school-grads-forgo-college-in-hot-labor-market-c052c773>

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**Tweet:** Rising costs of college plus a hot job market have driven down the college enrollment rate for American high school graduates aged 16-24 to 62% in 2022, down from 66% pre-pandemic. Male enrollment dropped to 57% from 67%.

**Summary:** The college enrollment rate for recent U.S. high-school graduates, ages 16 to 24, declined to 62% last year from 66.2% in 2019, just before the pandemic began, according to the latest Labor Department data. The rate topped out at 70.1% in 2009. The unemployment rate for teenage workers ages 16 to 19 fell to a 70-year low of 9.2% last month, fueling larger pay increases. Average hourly earnings for rank-and-file leisure and hospitality workers were up nearly 30%, seasonally adjusted, from April 2019 to April 2023, compared with roughly 20% during the same period for all workers. College enrollment has declined by about 15% in the past decade, according to federal data. The reasons include the high cost of university education, colleges closing and uneven returns from getting a degree, as well as the hot job market.

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**Primary Topic:** College

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