



The Economic Guide To Picking A College Major

Millions of American college students heading back to campus next month face a grim reality:

A college degree is no guarantee of economic success.

And so does choosing the right major, help in boosting students chances for economic success?

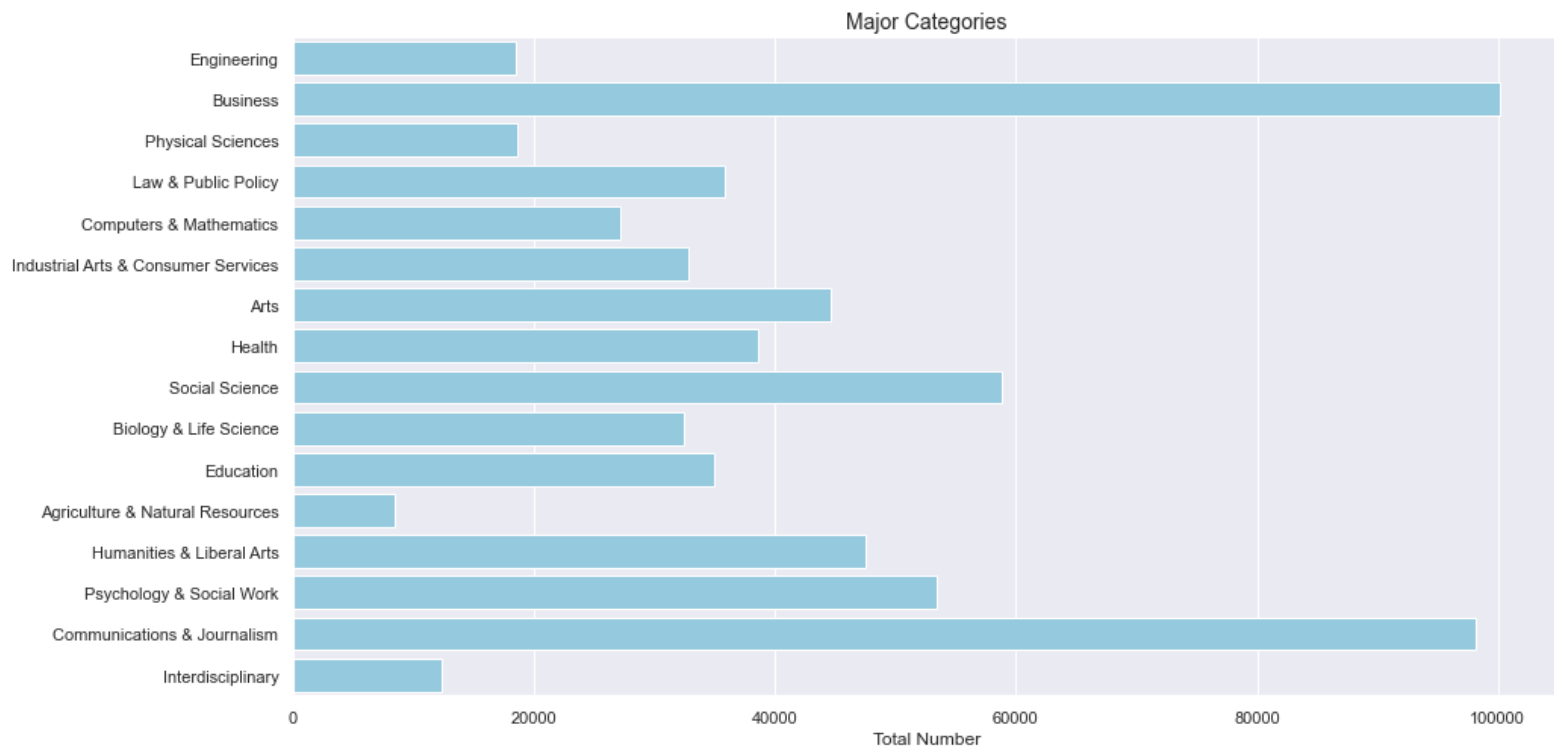
Let's dive into the data set from American Community Survey 2010-2012 to find more about the student graduate data

- 1. What are the popular college major category?**
- 2. Which college major category is popular for men and women?**
- 3. Among the popular major categories what majors are men and women taking?**
- 4. What are most popular and least popular majors with men and women ?**

5. Who has the highest median earnings in each major category ?
6. Is the most popular major also the highest paying?
7. Are there differences in earnings between majors in related category?
8. Are students choosing majors with career prospects?
9. Are all “STEM” — science, technology, engineering and math — majors have the same earning potential

1. What are the popular college major category?

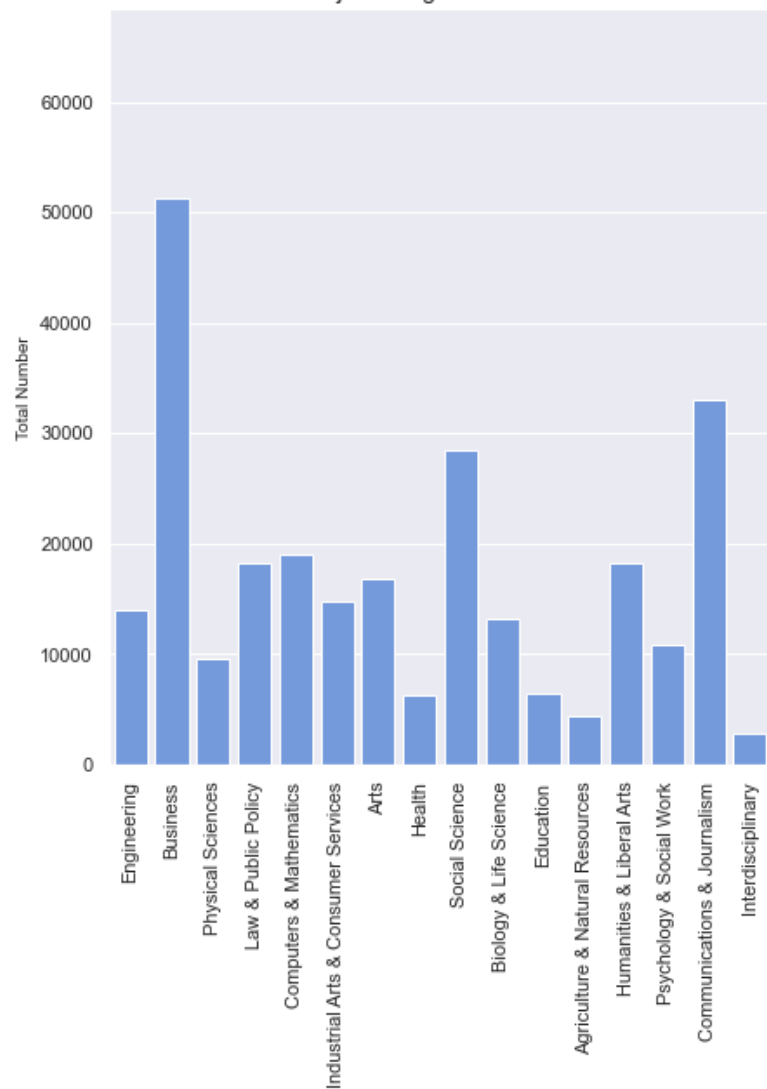
- * Most popular major category is Business and Communications & Journalism**
- * Least popular category is Agriculture & Natural Resources**



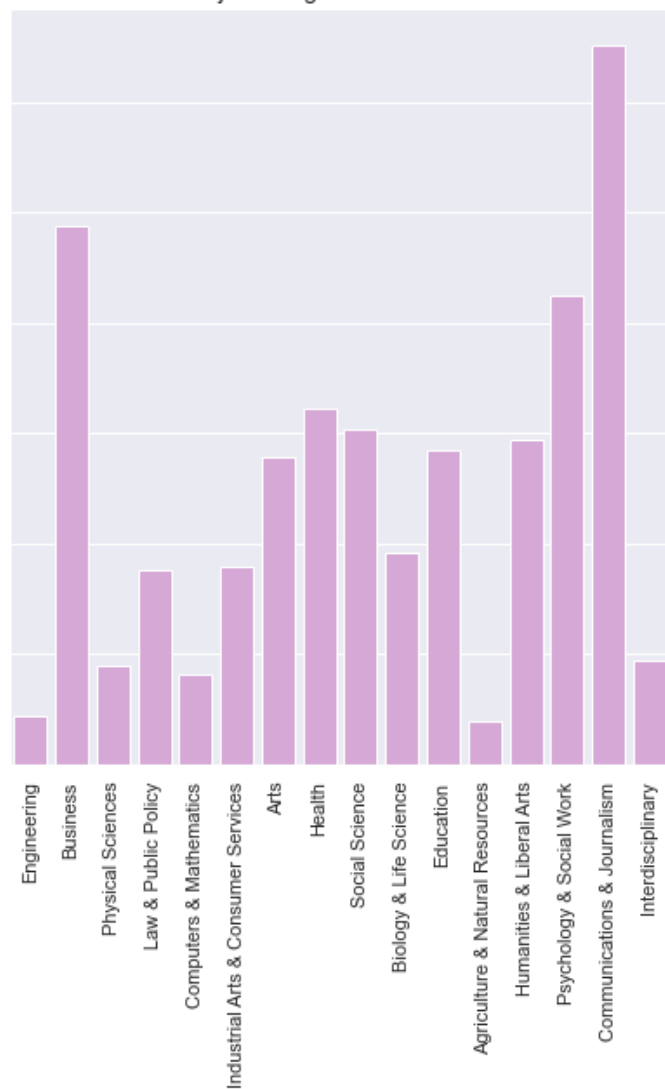
2. Which college major category is popular for men and women?

- * Most popular major with men is Business and then Communications & Journalism**
- * Most popular major with women is Communications & Journalism and then Business**
- * Social Science, Physical Sciences and Law & Public Policy are of interest for both men and women**
- * Engineering and Computers & Maths are more popular with men than women**
- * Arts, Health, Education and psychology & Social work are more popular with women than men**

Major Categories for Men



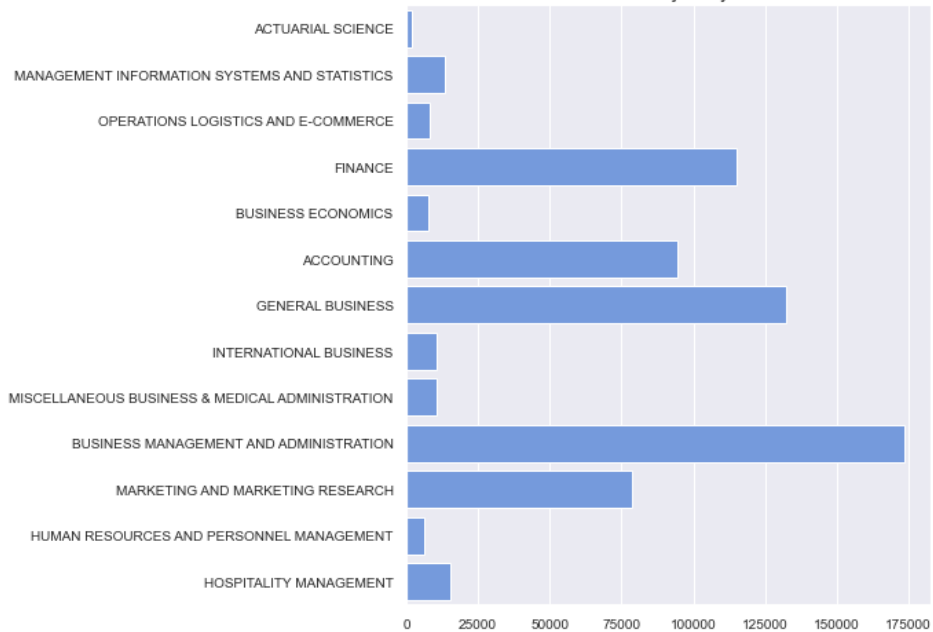
Major Categories for Women



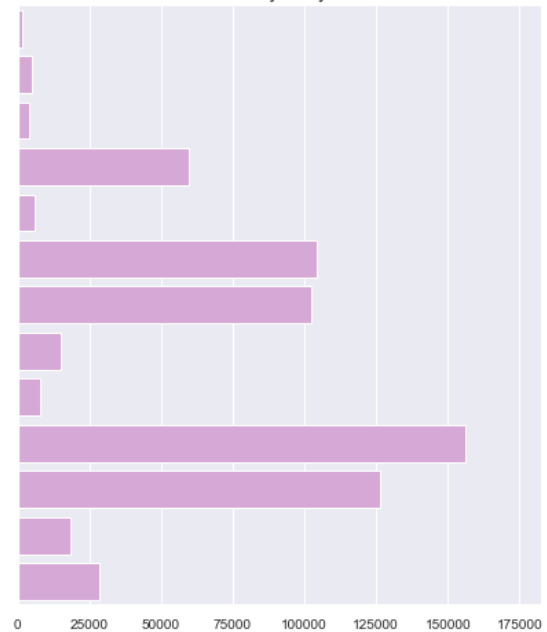
3. Among the popular major categories what majors are men and women taking?

- * One of the popular major category is Business for both men and women**
- * In Business category Business management & Administration is most popular with both men and women**
- * Actuarial science is least popular with both men and women**

Business majors by Men

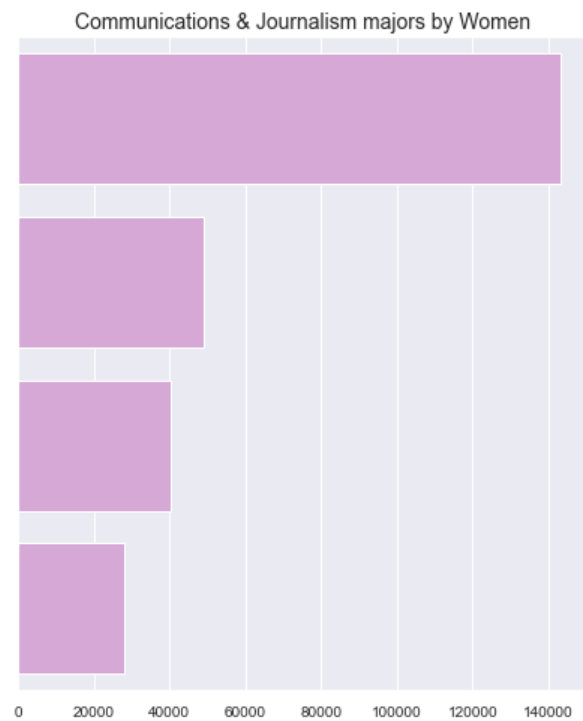
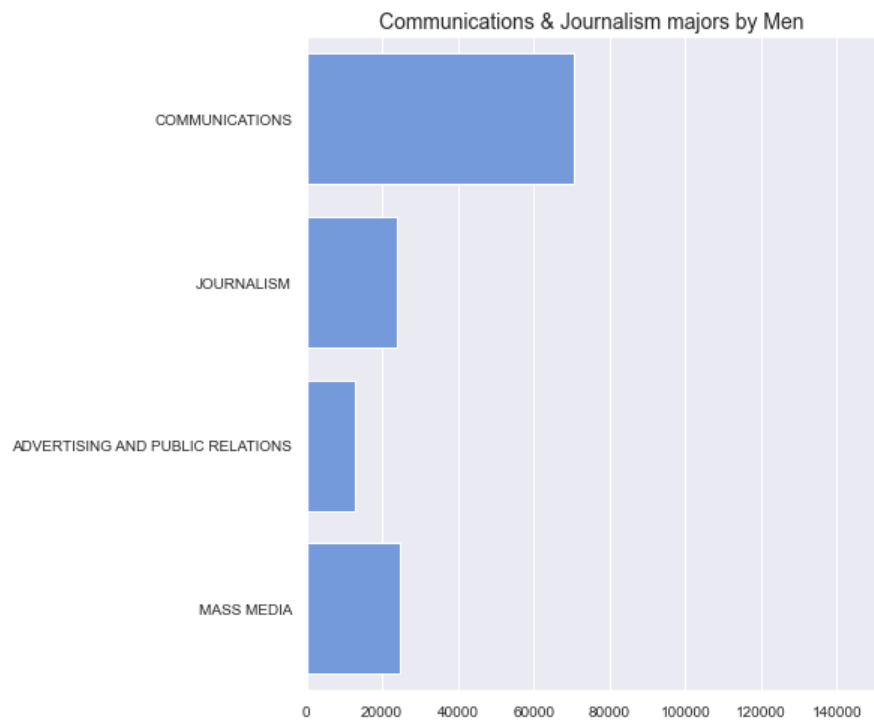


Business majors by Women



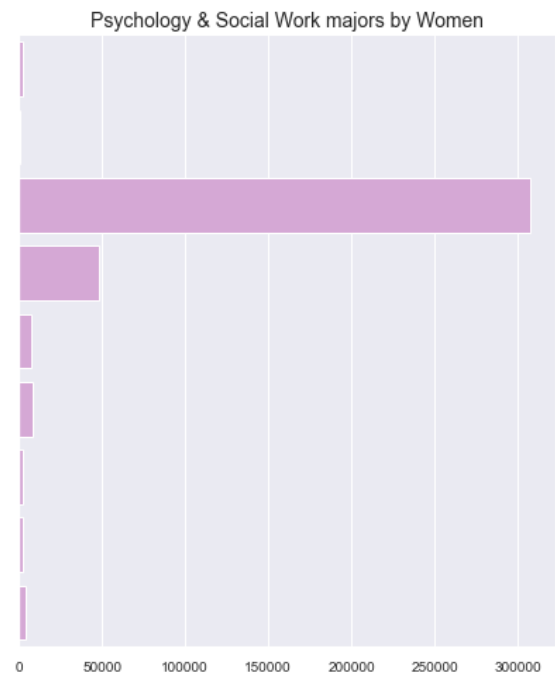
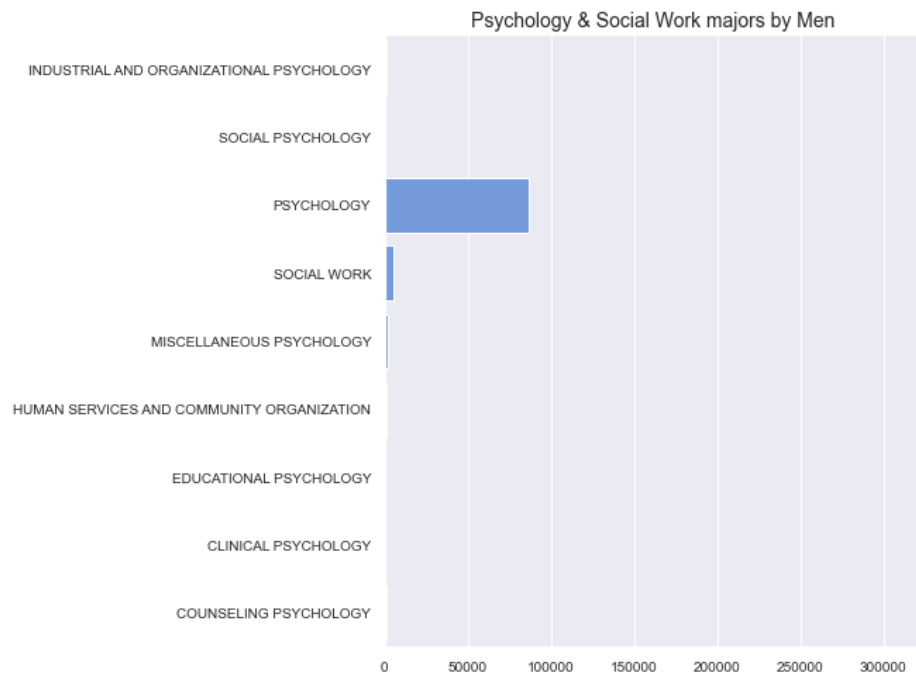
3.1 Next popular major category for men and women is Communication & Journalism

- * Communications major has more than double women majors than men**



3.2 Another popular major category for women is Psychology & Social Work

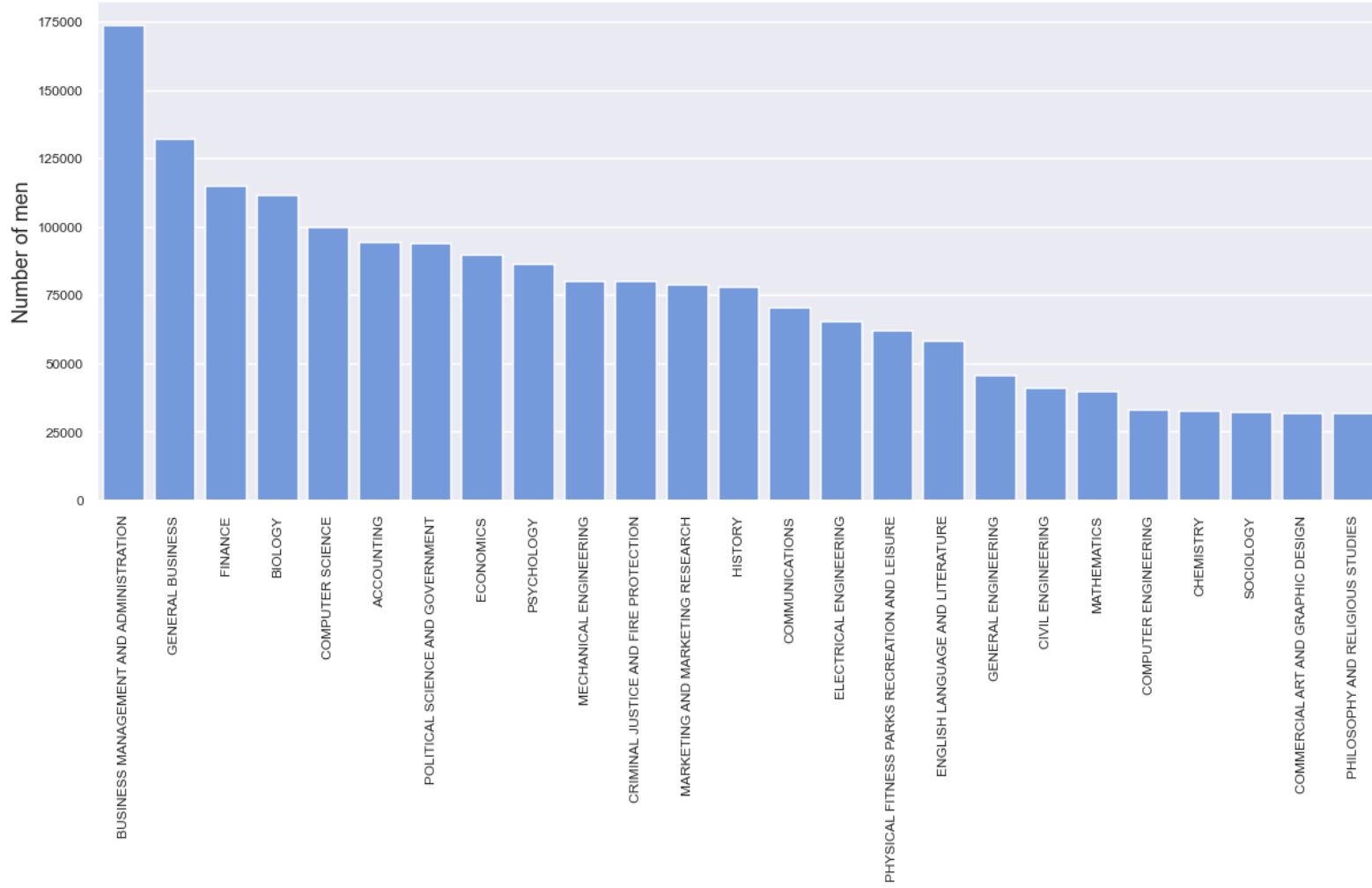
- * Psychology major has more than four times women majors than men**



4. What are most popular and least popular majors with men and women ?

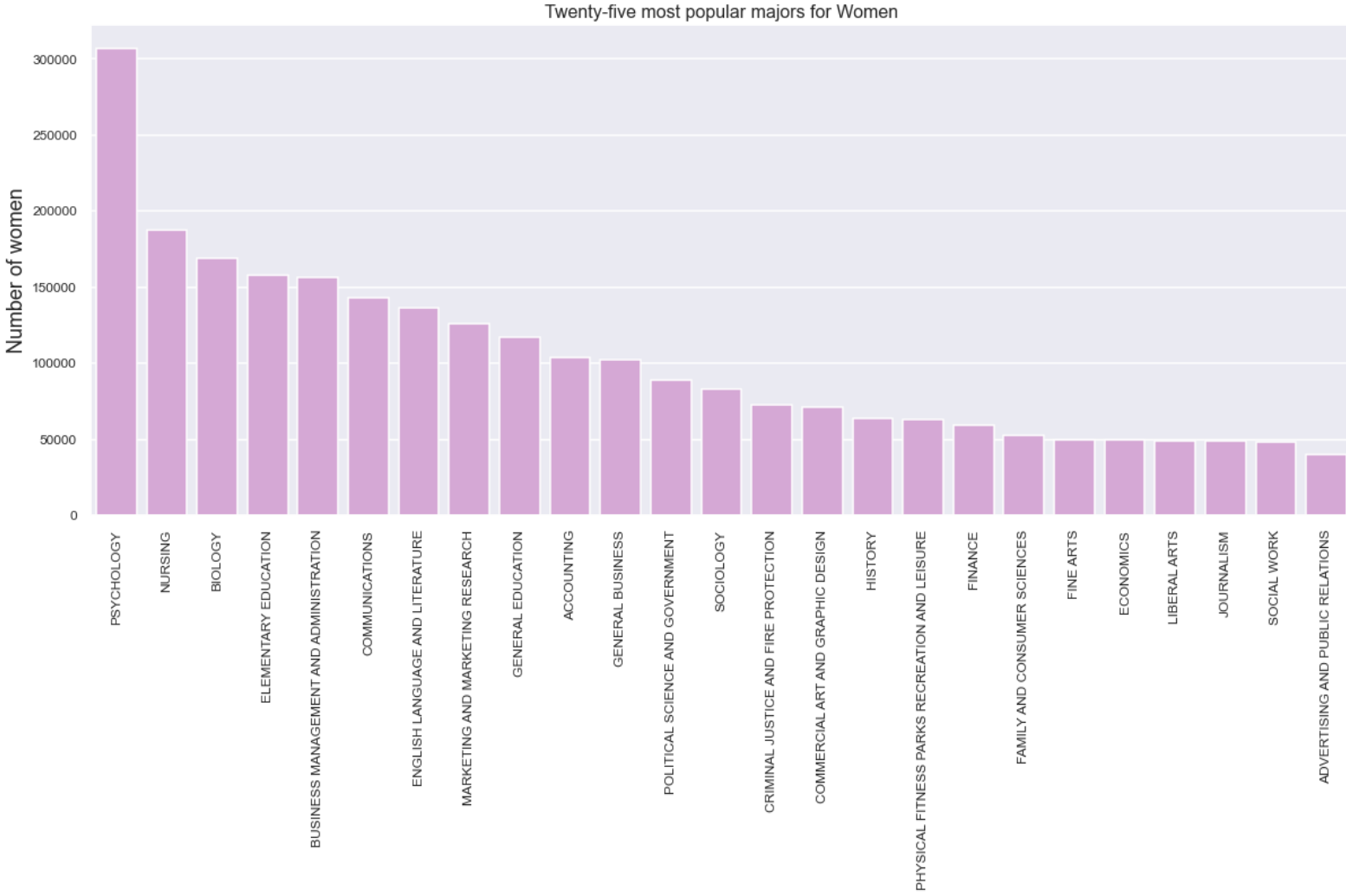
*** Business Management & Administration, General Business and Finance are the top three popular majors for men**

Twenty-five most popular majors for Men



4.1 Which college majors are popular with women?

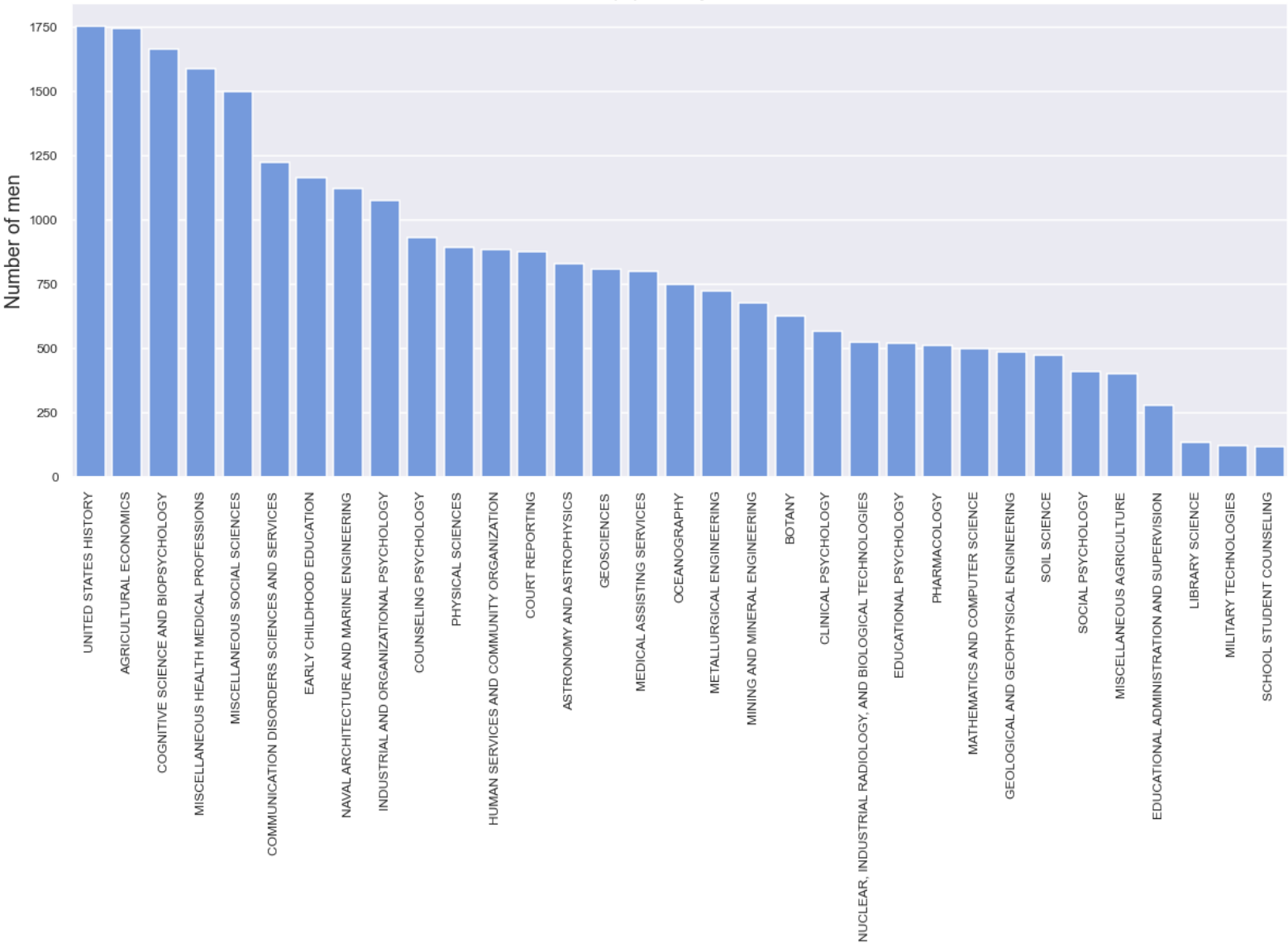
- * Psychology is the most popular major with women, followed by Nursing and Biology**



4.2 Which are the least popular majors for men (less than 1750)?

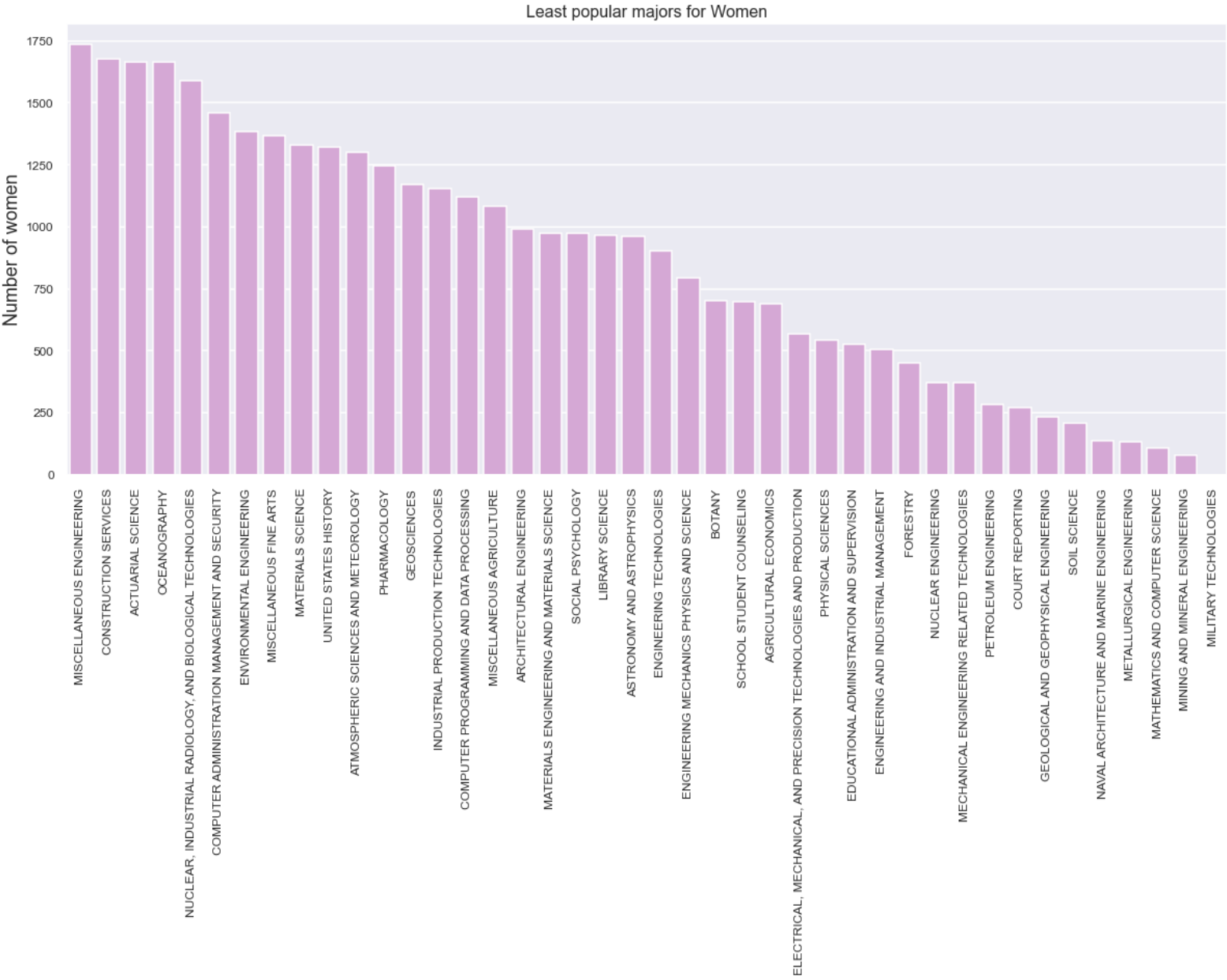
*** Library Science, Military Technologies and School student counseling are least popular with men**

Least popular majors for Men



4.3 Which are the least popular majors for women (less than 1750)?

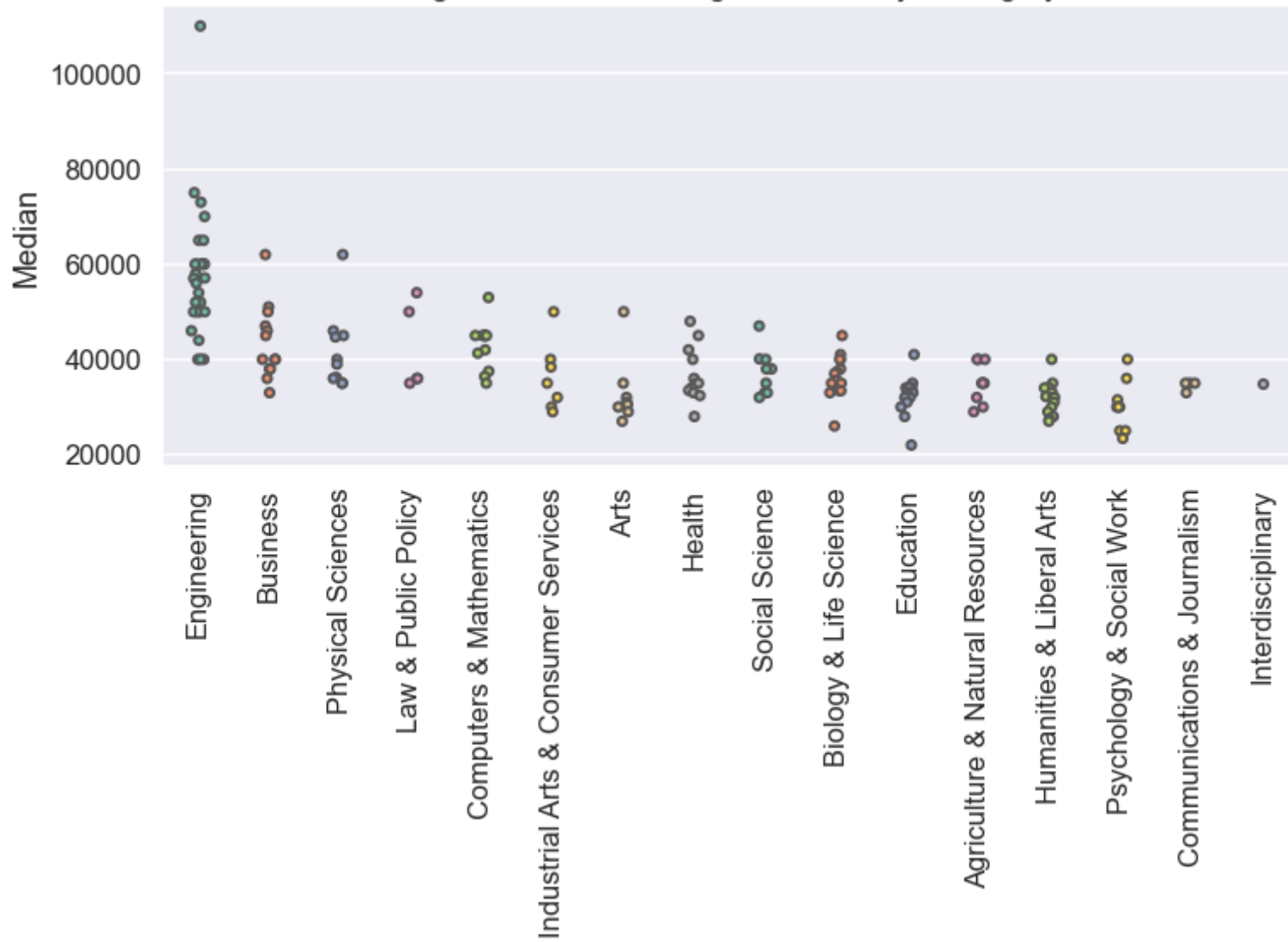
*** Military Technologies, Mining & Mineral Engineering, Maths & Computer Science majors are less popular with women**



5. Who has the highest median earnings in each major category ?

- * Majors in Engineering has the highest median earnings**
- * Majors in Education and Psychology & Social work has the lowest median earnings**

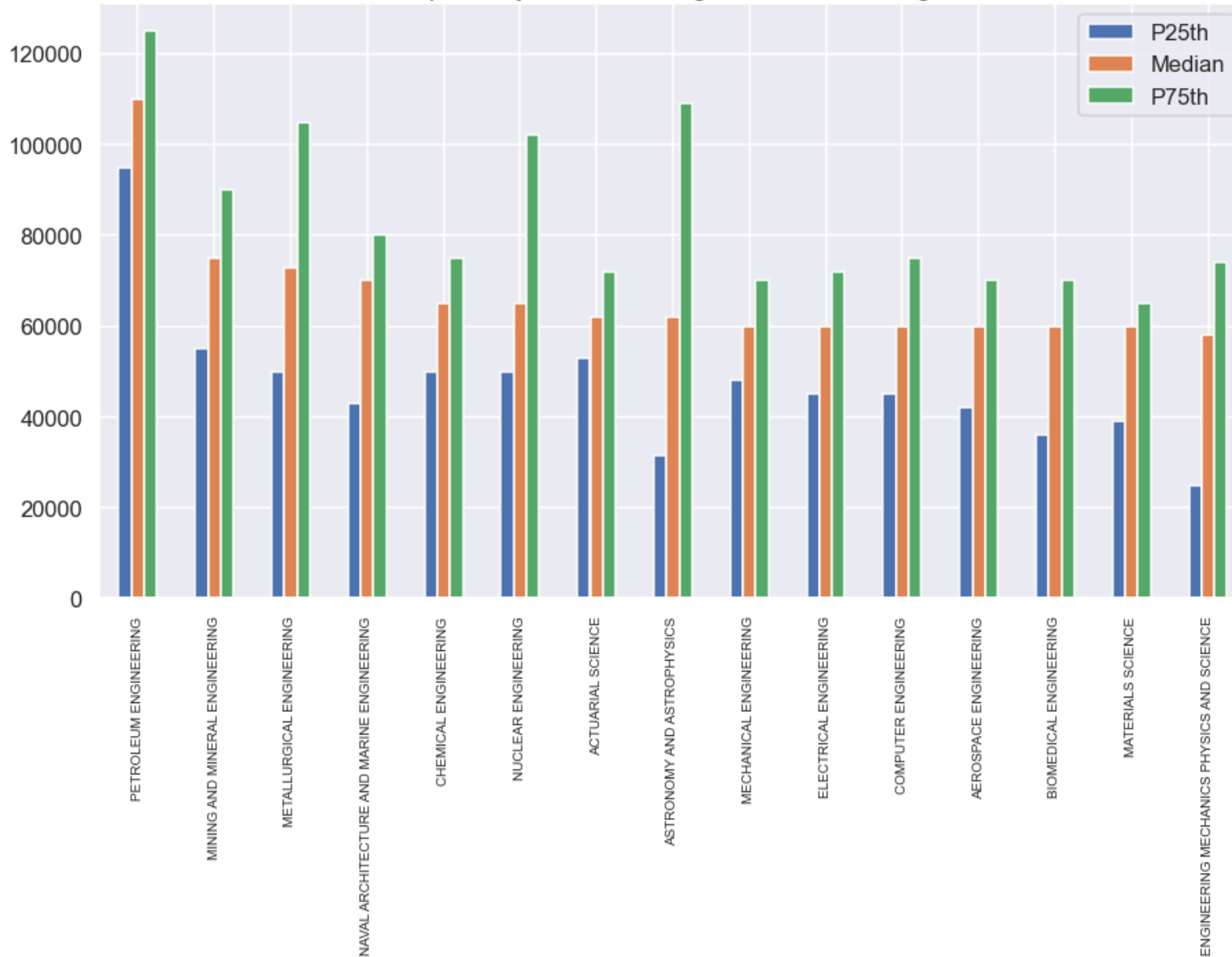
Highest median earnings in each major category



5.1 Who are the top Earners?

- * Majority are from the Engineering category, with Petroleum Engineering at the top**
- * Actuarial Science from Business are also in this group**
- * 75th percentile earners of Astronomy & Astrophysics earn better than most engineers**

Top 15 Majors that have highest Median earnings

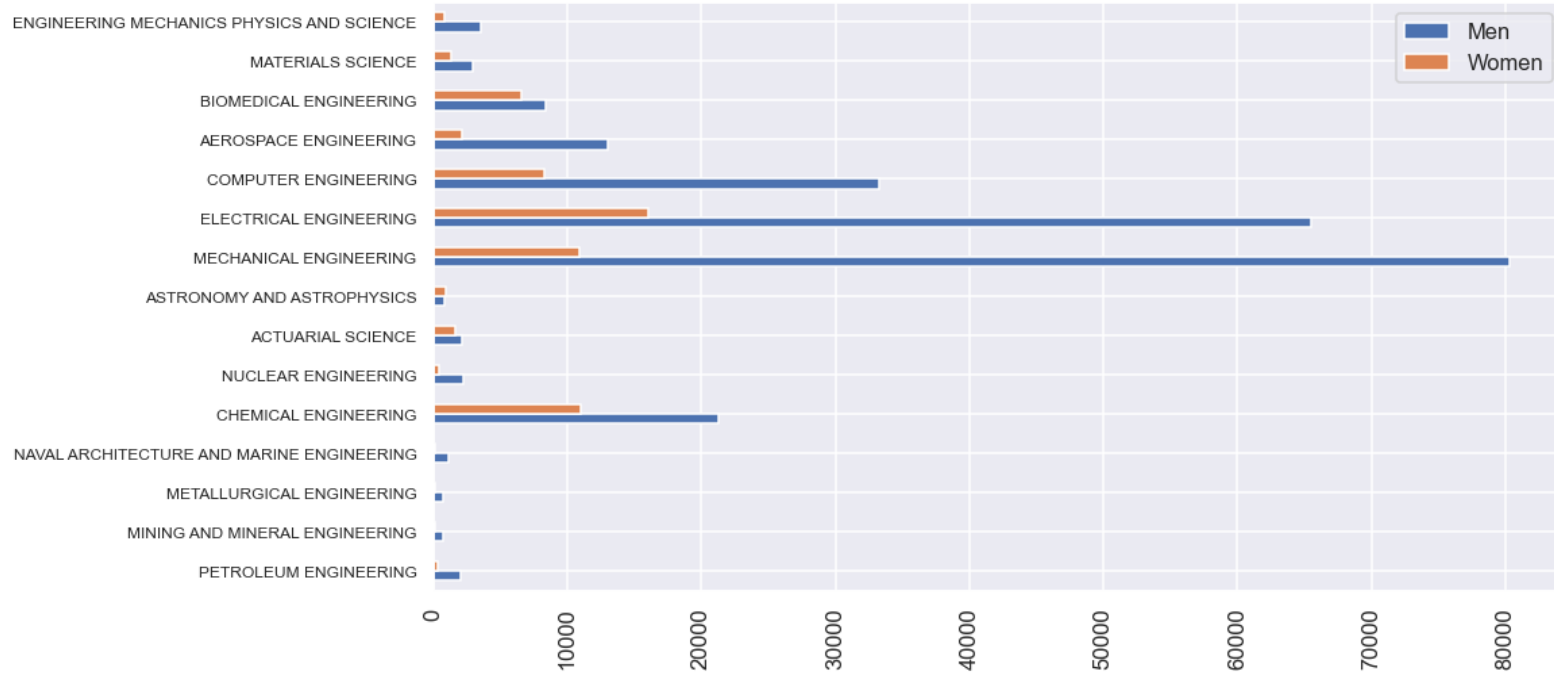


5.2 Distribution of Men and Women in the Top 15 Earnings

- * Mechanical engineering is popular with men followed by Electrical engineering**
- * Electrical, Mechanical and Chemical engineering are some of the majors taken by Women**

Women representation in the engineering category is low

Distribution of Men and Women in the Top 15 Earnings



6. Is the most popular major also the highest paying?

- * The top earners are in the Engineering category
- * Petroleum engineering, the highest-paying major, earns a median amount of \$110,000 are among the least popular fields of study
- * Military Technologies major are least popular, as it can be because only few selected applicants get into these programs
- * Psychology one of the lowest paying job, with median wage of \$31,500 is a very popular major especially with women
- * Simple explanation is that technical majors are hard and not everyone is cut out to be an engineer

7. Are there differences in earnings between majors in related category?

- * Actuarial science majors (best paid of the non-engineering major) earn more than accounting majors**
- * Public policy majors out-earn history majors**
- * Court reporting is a better earnings bet than criminology**

8. Are students choosing majors with career prospects?

Many students no doubt would have chosen to study psychology even if they had known about their uncertain career prospects.

This can be because many colleges and universities do little to push their students to make informed choices about what to study.

9. Are all “STEM” — science, technology, engineering and math — majors have the same earning potential

- * Engineering related majors are high earners**

- * Other sciences like neuroscience, meteorology, biology and ecology all stand to make \$35,000 or less**