



WINTER 2017

SALARY SURVEY

STARTING SALARIES FOR NEW COLLEGE GRADUATES DATA REPORTED BY EMPLOYERS

EXECUTIVE SUMMARY



ABOUT THE SURVEY

NACE's Winter 2017 *Salary Survey* report contains annual salary projections for Class of 2017 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 August 5, 2016, through November 30, 2016. A total of 243 surveys were returned for a 25.3 percent response rate. Of those responding, 14.8 percent of respondents were from the West, 23.5 percent were from the Northeast, 29.6 percent were from the Southeast, and 32.1 percent were from the Midwest. 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/salary-resources/index.aspx or contact NACE at 610.868.1421.

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Salary Survey Issues for the Class of 2017

The Winter issue of *Salary Survey* features starting salary projections by major from employer-provided data. The Winter 2017 *Salary Survey* report is the first report for the Class of 2017. Data are available by major, industry, and region. There are also data for advanced-degree candidates—the report includes data for 39 master's and 20 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. This report includes data by major and region. The Fall 2017 issue will provide actual starting salary data for the Class of 2017.

The Spring issue serves as the final report for the previous year's graduating class. The Spring 2017 issue will be the final report on starting salaries for the Class of 2016. The Spring 2018 *Salary Survey* will serve as the final report for the Class of 2017. The Spring 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 provided by major and region.

SALARY DATA FOR THE CLASS OF 2017

Report	What	Data Source
First Report – Winter 2017	Pre-graduation projected starting salaries	Employers
Second Report – Fall 2017	Early results, post-graduation actual starting salaries	First-Destination Survey (Students/Schools)
Final Report – Spring 2018	Final results, post-graduation actual starting salaries	First-Destination Survey (Students/Schools)

STARTING SALARY PROJECTIONS FOR THE CLASS OF 2017

Bachelor's Degree Graduates

Employers responding to NACE's Winter 2017 Salary Survey anticipate making engineering, computer science, and math and sciences majors the top-paid graduates from the Class of 2017. (**See Figure 1.**)

These projections were made in spite of the fact that employers participating in NACE's Job Outlook 2017 survey reported that the top bachelor's degree majors they will hire are in the business fields.

Engineering graduates from the Class of 2017 are expected to be the highest paid with an overall average salary projection of \$66,097. This is up almost 2 percent over last year's average salary projection of \$64,891 for Class of 2016 engineering graduates. Driving the high overall average salary for this group is that, as was the case last year, all of the individual reported engineering majors have average salary projections that exceed \$60,000.

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

Broad Category	2017 Average Salary	Responses
Engineering	\$66,097	521
Computer Science	\$65,540	212
Math & Sciences	\$59,368	86
Business	\$54,803	720
Agriculture & Natural Resources	\$54,364	11
Social Sciences	\$53,459	71
Communications	\$51,925	64
Humanities	\$48,733	45

Graduates earning computer science degrees will also be substantially paid with an overall average salary projection of \$65,540. Like engineering graduates, computer science graduates' salary projection is up from last year (\$61,321), but by almost 7 percent. In addition, all of the individual computer science disciplines have overall average salary projections near or greater than \$65,000.

At \$59,368, math and science degrees came in third in terms of highest salary projections for the Class of 2017. Their overall average salary projection is up 7.8 percent over last year's (\$55,087). The most frequently reported salaries among the math and sciences group are for specific math/statistics majors; their average salary projection of \$60,153 is up 5.6 percent over last year's projection of \$56,979.

The overall average salary projection for Class of 2017 business majors is \$54,803. This year's projection is an increase of nearly 5 percent over last year's average of \$52,236. Of the reported business disciplines, management information systems majors hold the highest average starting salary projection (\$59,642). And, while they also held the highest average salary projection of the business degrees in last year's Winter 2016 Salary Survey report, this year's projection is 4.9 percent higher than last year's (\$56,846).

Gaining even more ground is the average starting salary projection for Class of 2017 social sciences graduates, which is up almost 15 percent over last year's projection. This year, the average salary projection stands at \$53,459, up from the \$46,585 projected for Class of 2016 graduates. Within this group, the salary projection for economics

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majors is driving the overall surge; their current projection of \$56,678 is 15 percent higher than last year's average of \$49,271.

Also netting a sizable jump in their projected average salary this year are graduates who will earn degrees in the communications fields. This year's average salary projection of \$51,925 is up 10 percent over last year's average (\$47,047). This comes as good news for these graduates as last year's overall average salary projection was down 5 percent from the projected salary of \$49,395 for the Class of 2015. In addition, the average salary projection for advertising majors has bounced back from last year's low of \$47,500, and now stands at \$52,004, up almost 9.5 percent over last year.

Salaries for humanities graduates are also projected to be on the rise. The average salary projection of \$48,733 for the Class of 2017 is up 5.8 percent over last year's average projection of \$46,065.

Master's Degree Graduates

Computer science graduates top the list of highest-paid majors at the master's degree level for the Class of 2017. (See **Figure 2.**) Their overall average salary projection of \$81,039 is more than 12 percent higher than last year's average salary projection of \$72,080. Each of the individual majors—computer science (10.6 percent), information sciences and systems (13.7 percent), and software applications (14.6 percent)—show significant increases and have average salary projections that are hovering near the \$80,000 mark.

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

Broad Category	2017 Average Salary	Responses
Computer Science	\$81,039	73
Engineering	\$75,053	212
Business	\$74,066	241
Math & Sciences	\$70,061	49
Communications	\$67,364	9
Social Sciences	\$61,333	12

While master's degree engineering graduates topped the list of highest-paid majors last year, they have dropped to second highest paid for the Class of 2017. Their overall average salary projection, however, is still up 1.6 percent from the average projection of \$73,871 for the Class of 2016.

Likewise, business degree graduates at the master's degree level are also projected to receive higher average starting salaries with their overall average projection of \$74,066 up 3.4 percent from last year (\$71,663). The individual average salary projection increases for both economics (11.8 percent) and marketing (10.9 percent) graduates appear to be driving the jump. However, tempering the overall increase are the average salary projections for logistics/supply chain (down 6.3 percent), sales (down 5.9 percent), and finance (down 1.5 percent) majors, all of which have dipped this year. Specific M.B.A. graduates are likely to receive average salaries that are greater than the overall average as their current projection of \$81,685 is up 5.2 percent over last year's projection of \$77,657. In addition, M.B.A. graduates, along with marketing graduates (\$86,318), have topped the \$80,000 mark.

Although data at the master's level are extremely limited for the math and sciences (3.2 percent), communications (20.9 percent), and social sciences (17.2 percent) fields, all three categories are expected to receive higher average starting salaries this year.

Doctoral Degree Graduates

With data more scarce at the doctoral degree level, average salaries for just four categories are reported. (See Figure 3.)

Computer science (\$110,841) tops the list in terms of highest-paid majors at the doctoral degree level. The overall average salary projection for these graduates is \$110,841, up 9.4 percent over last year's average of \$101,324.

FIGURE 3: AVERAGE SALARIES BY DISCIPLINE/DOCTORAL DEGREES

Broad Category	2017 Average Salary	Responses
Computer Science	\$110,841	11
Engineering	\$95,973	37
Math & Sciences	\$86,713	8
Business	\$78,379	29

Despite the fact that the average salary projection for engineering graduates is up just 1 percent over last year's projection of \$95,055, they are the second highest-paid group at the doctoral lever. However, further exploration of the seven specific engineering majors that were reported on shows that only two—computer engineering and systems engineering—have increased average salary projections. The average salary projection for computer engineering graduates at the doctoral degree level is \$104,600, up 4.1 percent over last year's average of \$100,500, while the average projection for systems engineering majors is up 13.1 percent to \$102,333, compared to last year's average of \$90,500. The decreases in salary projections for the remaining five majors range from 1.9 percent for software engineering majors (\$100,333 projection last year to \$98,400 this year) to 5.1 percent for chemical engineering graduates (\$98,889 projection last year compared to \$93,833 this year).

The overall average salary projection for business graduates at the doctoral level has risen by 5.3 percent this year, carrying the projection from \$74,459 last year to \$78,379 this year. However, it's important to note only one major (accounting) was reported at the doctoral degree level in last year's Winter 2016 *Salary Survey* report. The average salary projection for accounting majors at the doctoral degree level is up from \$74,459 last year to \$78,333 this year—an increase of 5.2 percent. The seven additional majors at the doctoral degree level have average salary projections that range from \$75,000 for both business administration/management and logistics/supply chain majors to \$83,000 for economics majors.

SALARY SURVEY

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