



Education by the Numbers

Education Pays

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Enrollment in higher education has been on the decline for nearly a decade. Some factors contributing to this decline are the rising tuition cost, the amount of student loans debt, political meddling, public opinion, and the emerging post-secondary alternative pathways to career options. Alternative pathways include bootcamps, apprenticeship programs, in-house certifications by some employers, or trade school. The cost or investment in these alternative pathways appears to be less in both time and money compared to investment in higher education.

But, if you are wondering whether it pays to invest in a higher education degree, consider the recent data that shows the relationships between the level of educational attainment and employment. Each level of education you complete may help you develop more skills, give you access to higher paying occupations, and signal that you are able to follow through on important tasks, such as planning and meeting deadlines that the employers value. Data indicates a positive correlation between educational attainment and earnings, but an inverse relationship between educational attainment and unemployment rates.

The data present was collected from people twenty-five years and over, earning from full-time wage and salary workers.

Earnings and Unemployment Rates by Educational Attainment 2023 and 2024				
Educational Attainment	Median Weekly Earning (\$)		Unemployment Rate (%)	
	2023	2024	2023	2024
Doctoral degree	2,109	2,278	1.6	1.2
Professional degree	2,206	2,363	1.2	1.3
Master's degree	1,737	1,840	2.0	2.2
Bachelor's degree	1,493	1,543	2.2	2.5
Associate's degree	1,058	1,099	2.7	2.8
Some College, no degree	992	1,020	3.3	3.8
High School diploma	899	930	3.9	4.2
Less than a High School diploma	708	738	5.6	6.2
Overall, Workers	1,170	1,221	3.0	3.3

References

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