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**JANUARY 2015**

# SALARY SURVEY

STARTING SALARIES FOR NEW COLLEGE GRADUATES • DATA REPORTED BY EMPLOYERS

## EXECUTIVE SUMMARY

Featuring:

- Salary Projections for Bachelor's, Master's, and Doctoral Degrees
- Data by Industry and Region
- All Data Reported By NACE Employers



# SALARY SURVEY

STARTING SALARIES FOR NEW COLLEGE GRADUATES • DATA REPORTED BY EMPLOYERS

## ABOUT THE SURVEY

The January 2015 NACE *Salary Survey* contains annual salary projections for Class of 2015 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 11, 2014, through November 24, 2014. A total of 316 surveys were returned—a 30.4 percent response rate. Of those responding, 16.5 percent of respondents were from the West, 24.7 percent were from the Northeast, 28.2 percent were from the Southeast, and 30.7 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.nacweb.org/salary-resources/index.aspx](http://www.nacweb.org/salary-resources/index.aspx) or contact NACE at 610.868.1421.

## WHAT'S NEW IN SALARY SURVEY

The January issue of *Salary Survey* marks a change in how data are collected and reported for the NACE *Salary Survey* report. It also marks a change in the sequence by which data for each graduating class are provided.

The new *Salary Survey* features three reports, each of which reports data from a different set of sources at different points in the life of the graduating class.

The January issue features starting salary *projections* by major from *employer-provided data*. The January 2015 report is the first report for the *Class of 2015*. Data are available by major, industry, and region. New to this report is data for advanced-degree candidates—the report includes data for 44 master's and 14 doctoral degree disciplines.

The September 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 September 2015 issue will provide actual starting salary data for the *Class of 2015*.

The April 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 April 2015 issue is the final report on starting salaries for the *Class of 2014*. The April 2016 *Salary Survey* will serve as the final report for the *Class of 2015*.

### SALARY DATA FOR THE CLASS OF 2015

Report	What	Data Source
First Report – January 2015	Pre-graduation projected starting salaries	Employers
Second Report – September 2015	Early results, post-graduation actual starting salaries	Students/Schools
Final Report – April 2016	Final results, post-graduation actual starting salaries	First-Destination Survey (Students/Schools)

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# SALARY SURVEY EXECUTIVE SUMMARY

Engineering majors are projected to be the top-paid bachelor's degree graduates from the Class of 2015, according to NACE's January 2015 *Salary Survey* report. The projected overall average starting salary for these graduates is \$62,998. Within the reported engineering disciplines, petroleum engineering majors are likely to earn the highest salaries with an anticipated average salary of \$80,600.

These results come as *Salary Survey* has undergone a major change in its methodology. The data contained in this issue were provided by NACE employer members, who reported their projected salaries for their anticipated new hires from the Class of 2015. The data were reported by major; industry and regional breakouts are included and are based upon the industries of the participating organizations. Also, data are reported at the bachelor's, master's, and doctorate levels.

The change in methodology does not allow the reporting of an overall average salary for *all* graduates, as this particular report is not based on individual student data, but on projections for groups of individual hires within particular disciplines. Comparisons to prior years' *Salary Surveys* will also not be included and are not recommended as the methodologies are dissimilar and comparisons would not be accurate.

Figure 1 shows the overall average salary projections for the bachelor's degree broad categories of majors for the Class of 2015.

**FIGURE 1 | AVERAGE SALARIES BY DISCIPLINE | BACHELOR'S DEGREES**

Broad Category	2015 Average Salary	Responses
Engineering	\$62,998	571
Computer Science	\$61,287	222
Math & Sciences	\$56,171	98
Business	\$51,508	631
Agriculture & Natural Resources	\$51,220	20
Healthcare	\$50,839	15
Communications	\$49,395	77
Social Sciences	\$49,047	92
Humanities	\$45,042	58

Following closely behind the engineering graduates in terms of projected starting salaries are those earning bachelor's degrees in the computer sciences fields; these grads are projected to earn an average starting salary of \$61,287. While specific computer science majors have an average projected salary of \$62,377, employers in the information industry anticipate paying an overall average salary that is more than \$10,000 higher at \$72,761.

At \$56,171, the third-highest average salary projection among the bachelor's degree broad categories is for math and sciences majors. Within these disciplines, physics majors received the highest projection—\$64,625—while, among industries, the computer and electronics manufacturing industry is driving the high projection by reporting anticipated starting salaries that average \$66,625.

Employers project salaries averaging \$51,508 for bachelor's degree graduates in the business disciplines. Among the individual business majors, accounting had an overall average of \$51,475.

The average salary projection for bachelor’s degree graduates who will earn communications degrees stands at \$49,395. Advertising majors boast the highest salary of this group as employers anticipate paying them an average of \$51,769.

Data for new hires earning bachelor’s degrees in the social sciences yielded an overall average salary projection of \$49,047. Of the individual majors, economics salaries are projected to average \$50,832.

Bachelor’s degree majors in the humanities have the lowest salary projection as a group, with the overall average, regardless of major, standing at \$45,042. The projections for individual majors ranged from \$43,852 for liberal arts/general studies majors to \$47,035 for visual and performing arts majors. It is important to keep in mind that data for the humanities majors were much more limited in comparison to the other categories in this report. By industry, finance, insurance, and real estate respondents reported the highest projected annual salaries—\$51,667—for both foreign language and literature majors and for philosophy majors.

At the master’s degree level, computer science majors have the highest salary projection for the Class of 2015 at \$71,140. (See Figure 2.)

**FIGURE 2 | AVERAGE SALARIES BY DISCIPLINE | MASTER’S DEGREES**

Broad Category	2015 Average Salary	Responses
Computer Science	\$71,140	98
Engineering	\$69,698	242
Business	\$67,890	209
Math & Sciences	\$64,465	46
Communications	\$59,130	20
Healthcare	\$58,500	6
Social Sciences	\$54,816	19
Humanities	\$53,692	13
Agriculture & Natural Resources	\$51,417	12

Engineering and business majors follow just behind computer science in terms of projected salary amounts. The starting salary for Class of 2015 graduates earning master’s degrees in engineering is projected to be \$69,698, while business majors earning master’s degrees can anticipate earning salaries that average \$67,890. The next-highest salary—\$64,465—is for math and sciences majors.

The remainder of the master’s degree broad categories have higher salary projections than their bachelor’s degree counterparts, and all salary projections exceed \$50,000.

At the doctoral degree level, computer science degrees have the highest projected average salary—\$94,000. (See Figure 3.)

Individual majors within this category are the reason for the high projection, as doctoral degree software applications majors are slated to earn a substantial average of \$100,000—the highest individual major in this report—and computer science majors are expected to earn \$90,875.

**FIGURE 3 | AVERAGE SALARIES BY DISCIPLINE | DOCTORAL DEGREES**

Broad Category	2015 Average Salary	Responses
Computer Science	\$94,000	13
Engineering	\$88,397	58
Business	\$58,000	6
Math & Sciences	\$73,150	20
Agriculture & Natural Resources	\$62,250	4

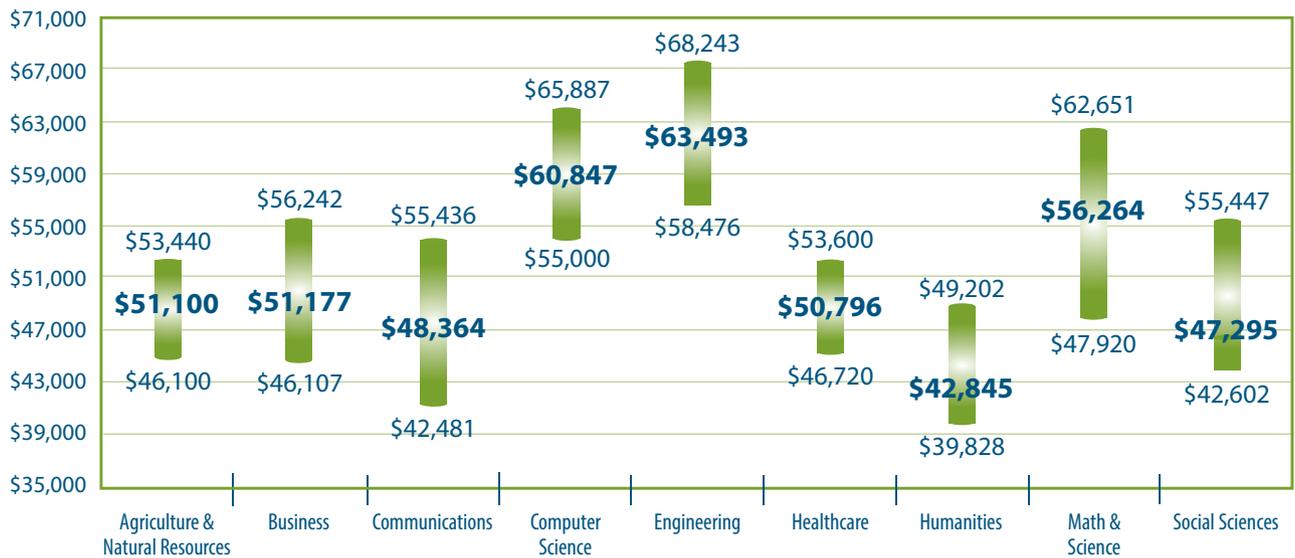
Doctoral candidates earning engineering degrees have an average overall projected salary of \$88,397, and their individual majors have even higher projections. Five of the nine reported doctoral engineering degrees have salary projections that exceed \$90,000, with aerospace engineering majors being the highest at \$95,000.

As a group, doctoral degree business majors have an average salary of \$58,000 (the specific majors in this category had fewer than three reports in each area so they are not stated individually).

For majors in the math and sciences at the doctoral level, geology majors and physics majors boast the highest salary projections at \$81,333 and \$80,000, respectively.

The next issue of *Salary Survey* will provide final salary numbers for the Class of 2014, and will be compiled using data from the NACE First-Destination Survey initiative. NACE employer members will provide a final update on their hiring projections for the Class of 2015 in the NACE *Job Outlook 2015 Spring Update* survey. Both reports are expected to be published in April 2015.

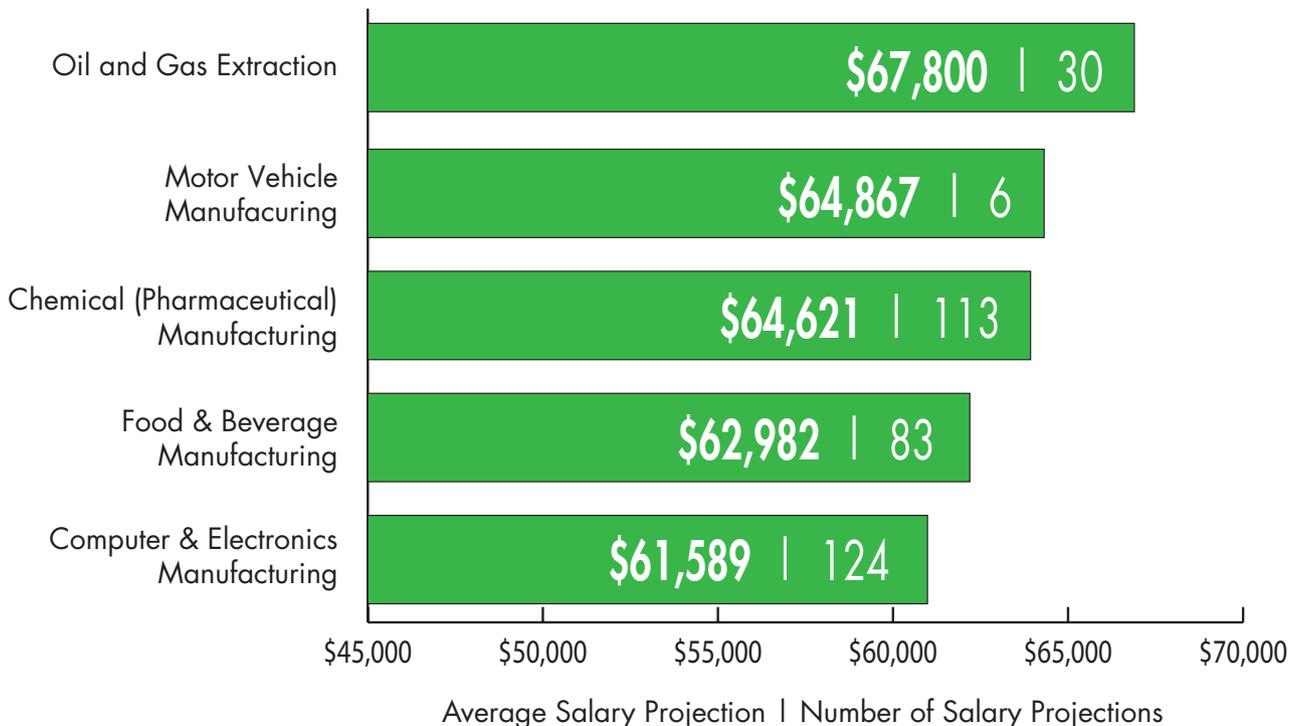
## BACHELOR'S DEGREES | SALARY RANGES BY DISCIPLINE



## BACHELOR'S DEGREES | TOP-PAYING INDUSTRIES

The chart below shows the top five industries that are projecting the highest starting salaries to 2015 bachelor's degree graduates, regardless of major. The number of salary projections reported by each particular industry is also listed here.

### Top-Paying Industries



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