



SALARY SURVEY

PRELIMINARY STARTING SALARIES FOR CLASS OF 2016 NEW COLLEGE GRADUATES
DATA REPORTED BY COLLEGES AND UNIVERSITIES

EXECUTIVE SUMMARY

The Fall 2016 *Salary Survey* report provides actual starting salaries (not projections) for the college Class of 2016. The figures reported are for base salaries only and do not include bonuses, commissions, fringe benefits, or overtime rates. The report provides the detailed salaries by academic major at the bachelor's, master's, and doctoral degree levels, along with breakouts by geographic region for the bachelor's degree level.

The data were collected from July 25, 2016, through September 12, 2016, and were provided by 38 colleges and universities nationwide, who are participants of NACE's national First-Destination Survey. The data are preliminary salaries for Class of 2016 graduates in the date range July 1, 2015, through June 30, 2016. The final salary numbers for

the Class of 2016 will be released in the Spring 2017 Salary Survey report in conjunction with the *Class of 2016 First-Destination Survey* results.

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—Winter (employer projections for the current class), Spring (final actual salaries for the preceding year's class), and Fall (preliminary actual data for the class that just graduated)—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 or contact NACE at 610.868.1421.

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The first look at salaries reported for bachelor’s degree graduates of the Class of 2016 shows that the overall average salary is \$52,569. That is 3.8 percent higher than the preliminary salary reported for the Class of 2015 in the NACE Fall 2015 *Salary Survey* (\$50,651). However, it is important to note that this is a preliminary number, based on early returns to the *Class of 2016 First-Destination Survey*, and should be considered in context. The starting salaries reported here are early indicators.

Driving the overall salary increase are the reported salaries for graduates who earned bachelor’s degrees in the computer sciences. As a group, they are the highest-paid in this report, with an overall average starting salary of \$71,534. (See Figure 1.) This is up almost 9 percent over the \$65,849 average reported last year at this time. Within the specific majors, computer science graduates received an average salary of \$75,980, up significantly by 16.9 percent from last year. The high increase for these graduates combined with the large number of salaries reported for them (640

of the total 829) also contributes to the overall increase for the group.

Engineering graduates from the Class of 2016 are the second highest-paid; their overall average starting salary is \$66,121, up 7 percent over last year. Of the specific engineering fields, electrical engineering graduates earned the highest average salaries at \$73,078. Please note, however: This 8 percent increase is driven largely by the salaries reported by one school. In this case, the school reported 55 salaries in electrical engineering, with an average salary of \$97,552.

Bachelor’s degree graduates majoring in business also ranked in the top five in terms of highest-paid this year. Their overall average starting salary stands at \$53,836, up almost 9 percent over last year’s reported average salary of \$49,536. These graduates also continue to have the highest number of salaries reported, as they did in last year’s Fall 2015 *Salary Survey* report. Of the individual business disciplines with 20 or more salaries reported, management information systems

FIGURE 1 TOP-PAID MAJORS FOR CLASS OF 2016 BACHELOR’S DEGREE GRADUATES

Broad Category	Number of 2016 Reported Salaries	2016 Average Salary	Number of 2015 Reported Salaries	2015 Average Salary	Percent Change in Average Salary
Computer and Information Sciences	829	\$71,534	705	\$65,849	8.6%
Engineering	1,933	\$66,121	3,880	\$61,819	7.0%
Mathematics and Statistics	140	\$62,985	200	\$54,485	15.6%
Business	5,188	\$53,836	4,922	\$49,536	8.7%
Liberal Arts & Humanities	576	\$53,732	264	\$50,116	7.2%
Health Sciences	793	\$52,074	462	\$43,173	20.6%
Physical Sciences	72	\$45,872	126	\$46,240	-0.8%

(MIS) graduates are the highest-paid having an average starting salary of \$63,310—well above the overall average for the group. In addition to MIS graduates, actuarial science, construction management, economics, finance, and logistics/supply chain graduates all have starting salaries that exceed the overall average.

Accounting graduates have an average starting salary of \$52,163, which falls below the overall average by about 3 percent. Despite that, accounting was cited as one the most-sought majors by employers taking part in the *Job Outlook 2016* survey.

Mathematics and statistics majors currently have an average starting salary of \$62,985. Boosting their overall average almost 16 percent over last year at this time are two factors: 1) The data received for these fields were limited, and 2) of the total reported salaries, more than one-quarter exceed \$65,000, nearly \$10,000 above their overall average of \$54,485 from last year's report.

The number of salaries reported here for liberal arts and humanities graduates is more than twice what it was last year at this time. This likely contributed to the jump in their overall average salary—up 7.2 percent from \$50,116 last year to \$53,732. However, there is a caveat: Some responding schools reported one average salary for the entire group, and did not provide salary by specific major. If the average salary is calculated based on responses for the individual majors, the overall average falls to \$41,612—more in line with results detailed in previous *Salary Survey* reports.

The average starting salaries for both psychology majors and visual and performing arts majors increased by just 1.4 percent over last year. Currently, psychology graduates average \$35,587, and the average for visual and performing arts majors stands at \$36,528.

Data are limited, but the overall average starting salary for graduates earning degrees in the physical sciences (chemistry, geology and physics) has remained fairly level, down less than 1 percent from \$46,240 to \$45,872. Both chemistry (\$45,507) and physics (\$58,318) majors are reporting increases of nearly 10 percent in the overall average starting salaries of their respective fields. Conversely, the average starting salary for geology majors is down 11 percent, from \$46,029 last year to just \$40,774 currently, reflecting, perhaps, their connection to the struggling oil industry. Again, however, data are both limited and preliminary.

Final data for the Class of 2016 will be published in the NACE Spring 2017 *Salary Survey*, using the final results from the NACE 2017 *First-Destination Survey*, which also will be published in spring.

Starting salaries for the Class of 2017: Employer-projected starting salaries for Class of 2017 graduates will be provided in January through the Winter 2017 *Salary Survey*. In addition, initial hiring projections for 2017 graduates will be available in November in the NACE *Job Outlook 2017* report.



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