

SALARY SURVEY

STARTING SALARY PROJECTIONS FOR CLASS OF 2018 NEW COLLEGE GRADUATES
DATA REPORTED BY EMPLOYERS



EXECUTIVE SUMMARY



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ABOUT THIS SURVEY

The Winter 2018 *Salary Survey* contains annual salary projections for Class of 2018 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 9, 2017, through December 4, 2017. A total of 196 surveys were returned—a 23.9 percent response rate. Of those responding, 14.8 percent of respondents were from the West, 25.5 percent were from the Northeast, 25 percent were from the Southeast, and 34.7 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/store/subscription/salary-survey/ or contact NACE at 610.868.1421.

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SALARY SURVEY ISSUES FOR THE CLASS OF 2018

The Winter issue features starting salary projections by major from employer-provided data. The Winter 2018 report is the first report for the Class of 2018. Data are available by major, industry, and region. There are also data for advanced-degree candidates—the report includes data for 33 master's and 10 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 of the *First-Destination Survey* salary data. The report includes data by major and region. The Fall 2018 issue will provide actual starting salary data for the Class of 2018.

The Spring issue serves as the final report for the previous year's graduating class; its data are provided through the national *First-Destination Survey* initiative and represent actual, starting salaries (not projections) reported by graduates to their institutions. Data are by major and region. The Spring 2018 report will serve as the final report on starting salaries for the Class of 2017. The Spring 2019 *Salary Survey* will serve as the final report for the Class of 2018.

SALARY DATA FOR THE CLASS OF 2018

REPORT	WHAT	DATA SOURCE
First Report – Winter 2018	Pre-graduation projected starting salaries	Employers
Second Report – Fall 2018	Early results, post-graduation actual starting salaries	First-Destination Survey – Early Results (Students/Schools)
Final Report – Spring 2019	Final results, post-graduation actual starting salaries	First-Destination Survey (Students/Schools)

HOW TO READ *SALARY SURVEY*

BACHELORS / MASTER'S / DOCTORAL

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STARTING SALARIES BY ACADEMIC MAJOR

In this section, you will find the average starting salary according to the major field of study, with no regard to the type of employer reporting the salary. Refer to this section when you want to know the starting salary for a graduate holding a degree in a specific discipline, such as accounting or computer science.

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STARTING SALARIES BY MAJOR AND INDUSTRY

This section shows data first by the major field of study, then by the type of employer (industry) reporting the salaries. Employer types are listed in alphabetical order under each major. See this section when you want the average starting salary reported by a specific type of employer to a graduate earning a degree in a specific major. (Example: Average salary that chemical manufacturing firms are reporting for electrical engineering graduates.)

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STARTING SALARIES BY INDUSTRY AND MAJOR

This section contains the same basic information as "Starting Salaries by Major and Industry," but in a different order. You will see data by a specific type of employer (industry), then according to the average salary by major field of study. Industries are arranged in alphabetical order. Majors are listed under each industry in the typical report order by broad category, then alphabetical within the category. Use this section to find the average starting salary reported by a specific type of employer to a graduate in a specific major. (Example: Majors hired by construction firms, and their corresponding average starting salaries.)

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STARTING SALARIES BY REGION AND MAJOR

In this section, you will find the average starting salary according to the major field of study, within the four geographic regions (Northeast, Southeast, Midwest, and West.) The regional data are based upon the locations of the participating organizations that supplied information for the majors within each region. The majors are reported in typical report order by broad category, then alphabetical within the category. Averages are provided strictly by major field of study with no regard to the type of employer reporting the salary. Refer to this section when you want to know the starting salary for a graduate holding a degree in a specific discipline in a regional location, such as mechanical engineering majors hired by participants in the West.

EXECUTIVE SUMMARY

Starting Salary Projections for the Class of 2018

BACHELOR'S DEGREE GRADUATES

In this first look at starting salary projections for the Class of 2018, employers responding for NACE's Winter 2018 *Salary Survey* report expect to make students earning engineering, computer science, and math and sciences degrees the top-paid graduates at the bachelor's-degree level. (See Figure 1.) These fields were also in high demand among employers responding to the association's *Job Outlook 2018* survey.

The salary and increase projections for the two highest-paid majors—engineering and computer science—are nearly identical. With an overall average salary projection of \$66,521, engineering graduates are once again expected to be the highest paid. However, with a gain of less than 1 percent over last year's average projection of \$66,097 for Class of 2017 graduates, their average remains essentially flat.

Similarly, the average salary for Class of 2018 computer science graduates is expected to be \$66,005, which also is an increase of less than 1 percent over last year's average salary projection of \$65,540.

Meanwhile, math and sciences graduates are expected to see a more significant increase. These graduates are projected to earn salaries that average \$61,867, which is up 4.2 percent over last year's average of \$59,368. Although data are extremely limited, the increase for math and sciences graduates overall is driven by the average salary projection of \$69,900 for students

specifically earning physics degrees. Last year, these particular graduates had an average salary projection of \$64,438.

Although business majors were tops in terms of demand in the *Job Outlook 2018* survey, their overall average salary projection of \$56,720 falls fourth among the top-paid degrees in this report. The current average salary projection for business majors is 3.5 percent higher than last year's projection of \$54,803 for Class of 2017 business majors. Among the reported business disciplines, marketing is the highest paid this year, with an average salary projection of \$62,634—significantly higher than last year's projection of \$52,988.

The average offer for Class of 2018 social sciences graduates is expected to rise 6 percent to \$56,689, continuing the upward trend seen for these graduates. Last year, their average projected salary rose 15 percent. Although data for Class of 2018 social sciences graduates is limited, all five of the reported disciplines in the social sciences—economics, political science, psychology, sociology, and social work—are expected to receive higher average starting salaries, with increases ranging from almost 2 percent for economics majors to nearly 14 percent for social work majors.

The graduates who are expected to see the largest gain in starting salary are those earning degrees in the humanities. The average salary projection for graduates in the humanities this year (\$56,688) is up 16.3 percent from last year's average (\$48,733). The catalyst for this

FIGURE 1 AVERAGE SALARIES BY DISCIPLINE / BACHELOR'S DEGREES

BROAD CATEGORY	2018 AVERAGE SALARY	RESPONSES
Engineering	\$66,521	418
Computer Science	\$66,005	173
Math & Sciences	\$61,867	62
Business	\$56,720	595
Social Sciences	\$56,689	63
Humanities	\$56,688	34
Agriculture & Natural Resources	\$53,565	31
Communications	\$51,448	62



large increase is the fact that all reported disciplines show average salary projections that exceed \$55,000. By comparison, the projected average salaries for humanities degrees in last year's Winter 2017 *Salary Survey* report ranged between \$46,000 and \$51,000.

On the other side, Class of 2018 communications graduates are the only group at the bachelor's-degree level who are projected to earn a lower average starting salary than did their Class of 2017 counterparts. However, the decrease is minimal. Their overall average starting salary projection of \$51,448 is down less than 1 percent over last year's projection of \$51,925. In examining the individual majors in this group, the average salary projection for advertising majors is 1.6 percent lower than last year, causing the slight drop for the group.

MASTER'S DEGREE GRADUATES

At the master's-degree level, math and sciences graduates top the list of highest-paid majors for the Class of 2018. (See Figure 2.) Their overall average salary projection stands at \$76,745, which is 9.5 percent higher than last year's salary projection for this group.

Engineering graduates earning master's degrees are projected to earn an average salary of \$75,481; that represents a less than 1 percent increase over last year's average of \$75,053. However, eight of the 11 individual reported majors have average salary projections that exceed the overall projection for the group and range from \$75,543 for mechanical engineering majors to \$81,156 for industrial/manufacturing engineering majors.

FIGURE 2 AVERAGE SALARIES BY DISCIPLINE / MASTER'S DEGREES

BROAD CATEGORY	2018 AVERAGE SALARY	RESPONSES
Math & Sciences	\$76,745	21
Engineering	\$75,481	128
Computer Science	\$75,103	71
Social Sciences	\$73,709	11
Business	\$69,756	183

FIGURE 3 AVERAGE SALARIES BY DISCIPLINE / DOCTORAL DEGREES

BROAD CATEGORY	2018 AVERAGE SALARY	RESPONSES
Math & Sciences	\$99,214	7
Engineering	\$90,929	19
Computer Science	\$86,570	13

Last year, Class of 2017 computer science graduates topped the list of highest-paid majors at the master's degree level with an average projected salary of \$81,039. This year, their projected average salary is down 7.3 percent to \$75,103; the current projection is more in line with where average salaries for this group have been in the past. (Last year's average projection was more than 12 percent higher than the prior year's projection.) In addition, this year's three individual computer science disciplines show more moderate salary projections, falling in the \$72,000 to \$77,000 range, while last year's were in a significantly higher range of \$79,000 and \$82,000.

With their overall average salary projection rising 20 percent, master's graduates earning social science degrees are among the highest paid from the Class of 2018. Their average projected salary has jumped to \$73,709 from last year's average of \$61,333. While data here are extremely limited and should be used with caution, large increases to the average projected salary for economics majors (from \$63,778 last year to \$76,175 this year) and political science majors (from \$54,000 to \$67,133) are clearly driving the overall increase.

The average salary projection for Class of 2018 master's degree business graduates is down 5.8 percent to \$69,756. Driving that reduction is the fact that 10 of the 11 reported business disciplines are experiencing decreases; these range from a 1.5 percent decrease for actuarial science majors to a drop of 16.2 percent for international business majors. Sales majors are the only master's degree business major showing an increase; their projected average salary is up 13.3 percent from \$66,000 last year to \$74,750 this year.

The average starting salary projection for an M.B.A. graduate is \$78,332. That represents a 4.1 percent drop in the average offer for M.B.A.s and means they are ceding ground gained last year when their average projected offer rose 5.2 percent.

DOCTORAL DEGREE GRADUATES

Respondents to the *Job Outlook 2018* survey reported that just 1.7 percent of their new hires will hold doctoral degrees. With such limited data to report, average salary projections for the Class of 2018 are shown in just three categories of majors. (See Figure 3.)

As was the case at the master's-degree level, math and sciences top the list in terms of highest-paid majors at the doctoral degree level. At \$99,214, the overall average salary projection for these graduates is quite a bit higher this year—up 14.4 percent over last year's average of \$86,713. The individual salary projection for physics majors (\$114,667) is driving this increase; an average projection for physics majors was not provided last year.

The average salary projection for engineering graduates earning doctoral degrees currently stands at \$90,929, which is down 5.2 percent over last year's average of \$95,973. Four of the five reported engineering disciplines top \$90,000 in terms of their average salary projections, with just materials engineering/science having a slightly lower salary projection of \$85,165. Last year, all reported engineering disciplines for the Class of 2017 topped the \$90,000 mark.

Computer science graduates at this degree level are showing greatly reduced average salary projections; their overall average projection has dropped more than 21 percent, from \$110,841 last year to just \$86,570 this year. The average salary projections by individual major tell the story, with drops for computer science (from \$110,850 to \$94,877), information sciences (from \$110,000 to \$76,046), and software applications (\$110,000 to \$77,713) majors. Again, however, the data are extremely limited and highly dependent upon the respondents to the survey, so any trend analysis among this group is not possible.

PARTICIPATING ORGANIZATIONS

Below is a list of the organizations that supplied salary projections for the NACE Winter 2018 *Salary Survey*. (Please note: Although 196 organizations responded, the list below includes 139, as 57 organizations preferred not to be listed.)

84.51°	DHL Supply Chain
AB	Dick's Sporting Goods
Acme Construction Supply	DST Systems Inc.
AeroVironment	Duke Energy Corporation
Air Force Civilian Service Talent Acquisitions	Dynetics Inc.
Altria Client Services LLC	Dyson
American Woodmark Corporation	E. & J. Gallo Winery
Amica Mutual Insurance Company	Echo Global Logistics
Andersen Corporation	Edward Jones
ArcelorMittal USA	Emerson
Arconic	Emerson Climate Technologies
Armstrong World Industries	Entergy Services, Inc.
Ascend Performance Materials	Equinix
BASF Corporation	EY
Bechtel Global Corporation	First Midwest Bank
Bechtel Marine Propulsion Corporation	FirstBank Holding Co.
Becton Dickinson & Company	Fluor
Berry Global	Forrester Construction Company
Blackbaud, Inc.	Fresenius Kabi USA
California State Auditor	GE Appliances, a Haier company
Campbell Soup Company	General Dynamics - MS
Capital Group	General Dynamics Electric Boat
Cargill, Inc.	General Electric Company
Caterpillar Inc.	Great Lakes Dredge & Dock Company
Charter Manufacturing Company, Inc.	Harley-Davidson Inc.
Chevron Corporation	Hazen and Sawyer P.C.
CIGNA Corporation	Heico Construction Group LLC
Clarkston Consulting	ICF International
CohnReznick	INEOS
Compass Group North America	Ingersoll Rand Company
Con Edison	INROADS, Inc.
Consumers Energy Co.	Intuit Inc.
Continental AG	Irvine Company
Crown Cork & Seal Company USA, Inc.	KapStone Paper and Packaging Corp.
Dell, Inc. - Operations & Client Solutions	Kerry Inc.
DENSO International America Inc	Kiewit Corporation
	Kimberly-Clark Corporation

KPMG LLP	Seagate Technology
L3 Technologies	Sears Holdings Corporation
Liberty Mutual Insurance Company	Selden Fox LTD
Lincoln Electric	Simpson Gumpertz & Heger Inc.
Linde Engineering North America Inc.	Southern Company
Link-Belt Construction Equipment Co.	Southwest Airlines Co.
Macy's, Inc.	Speedway LLC
MAVERICK Technologies	Stryker Corporation
Medical Mutual	Synchrony Financial
MGM Resorts International	Teradata Corporation
Mondelēz International	Terracon
National Instruments	Textron Inc.
National Life Group	The Boeing Company - Strategic Workforce Planning
Nationwide Insurance	The Lubrizol Corporation
New York City Transit	The Travelers Companies, Inc.
Newell Brands	TIAA
Nokia	Tindall Corporation
OMNOVA Solutions Inc.	Toyota Motor North America
ONEOK, Inc.	Transamerica Life Insurance Company
Orlando Utilities Commission	U.S. Cellular Corporation
Owens Corning	U.S. Comptroller of the Currency
Panduit Corp.	Union Pacific Railroad Company
Pariveda Solutions Inc.	Vertex, Inc.
Parsons Corporation	Wells Fargo
PepsiCo	Willis Towers Watson
Philips Lighting	Woolpert LLP
Phillips 66	Xerox Corporation
Phillips-Medisize Corporation	Yelp
Polaris Industries, Inc.	Zynga, Inc.
PPL Corporation	
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