



# Great Expectations: Salaries for 2017 College Grads Hit All-Time High, Korn Ferry Analysis Shows

- Snapshot of 25 Careers Shows STEM Jobs Highest Paid in Analysis–
- Entry-Level Salaries Surpass Pre-Recession Levels–
- Study Highlights Pay Differences in Seven Major U.S. Cities–

LOS ANGELES--(BUSINESS WIRE)-- There's good news for recently minted college graduates, according to a recent study by the Hay Group division of [Korn Ferry](#) (NYSE:KFY) showing that average salaries for 2017 grads are at an all-time high. The study reveals what salaries grads can expect to earn, depending on their location and career choice.

In the Hay Group study, researchers analyzed salaries of 145,000 entry-level positions from more than 700 organizations across the United States. Based on this data, the firm issued a snapshot report of 25 jobs, spanning multiple industries, with corresponding projected salaries.

Based on the 25 analyzed positions, 2017 college grads in the United States will make on average \$49,785 annually. That is 3 percent more than the 2016 average (\$48,270). Adjusted for inflation, 2017 grads will make 14 percent more than those who graduated in 2007, just months before the start of the Great Recession.

"With unemployment rates back down to pre-recession levels and jobs requiring more highly specialized skills, companies will need to offer competitive compensation packages if they hope to attract top talent," said Benjamin Frost, Korn Ferry Hay Group Global Product Manager – Pay.

## **Snapshot of College Entry Roles: STEM Careers Still Make the Most**

As in years past, those entering Science, Technology, Engineering and Math (STEM) careers can expect to garner the best starting salaries. The five highest-paying fields of the 25 jobs in the analysis include:

- |                        |                                     |
|------------------------|-------------------------------------|
| • Software Developer   | \$65,232 (31 percent above average) |
| • Engineer             | \$63,036 (27 percent above average) |
| • Actuary              | \$59,212 (19 percent above average) |
| • Scientist/researcher | \$58,733 (18 percent above average) |

- Environmental Professional \$56,660 (14 percent above average)

The five lowest-paying average salaries from the entry-level professional roles that were analyzed include:

- Buyer/logistics \$44,247 (11 percent below average)
- Call Center Specialist \$41,158 (17 percent below average)
- Claims Examiner \$37,508 (25 percent below average)
- Customer Service Rep. \$35,848 (28 percent below average)
- Category Assistant \$35,592 (29 percent below average)

### **Salary Differences in Selected Major Cities**

The study also includes an analysis of average college graduate salaries in seven major cities across the United States. Of the cities analyzed, San Francisco is the place to be for college grads who want to make the most money. The average salaries are:

- San Francisco \$62,829
- New York \$60,190
- Los Angeles \$55,709
- Chicago \$54,515
- Minneapolis \$53,121
- Dallas \$50,084
- Atlanta \$49,038

According to Korn Ferry Futurestep college recruiting experts, it doesn't matter where companies are located; if they are searching for top college talent, the key is to start early.

"We're seeing a trend toward companies hiring summer interns between their junior and senior years of college, and then making offers for full-time employment right after the internship ends," said Adam Blumberg, vice president, key accounts, Korn Ferry Futurestep. "It may be nine months before the graduate is ready to start, but this practice keeps the really talented new professionals out of the interview process and committed to the company for which they interned. Strong starting salaries, along with a good culture and opportunity for advancement, help make companies employers of choice."

### **About Korn Ferry**

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