

AMERICA'S DIVIDED RECOVERY

College Haves and Have-Nots
2016



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America's Divided Recovery:

College Haves and Have-Nots

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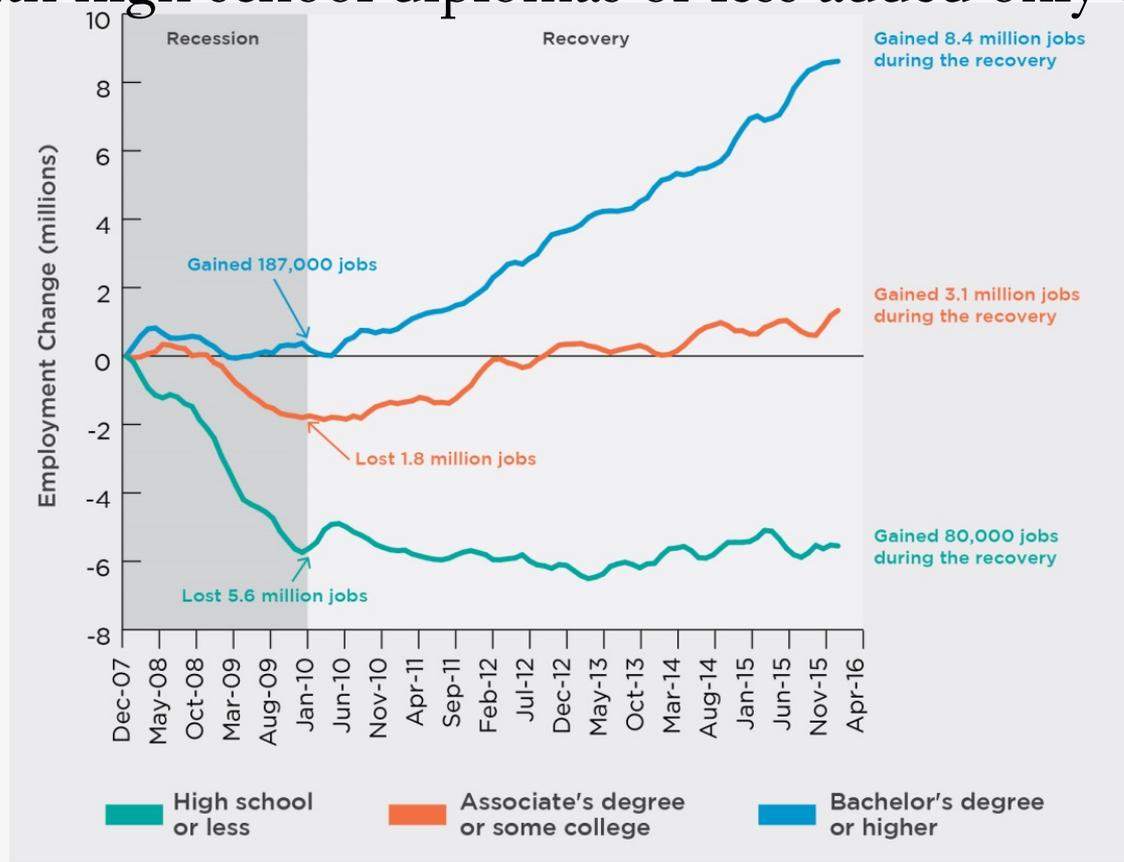
Overview

- The modern economy continues to leave Americans without a college education behind.
- Over 99 percent of job growth in the recovery went to workers with more than a high school education.
- Workers with a high school diploma or less saw virtually no jobs recovery.

Job growth by education level

- Out of the 11.6 million jobs created in the post-recession economy, 11.5 million went to workers with at least some college education.
- Graduate degree holders gained 3.8 million jobs, Bachelor's degree holders gained 4.6 million jobs, and Associate's degree holders gained 3.1 million.
- Employment of workers with a high school diploma or less only grew by 80,000 jobs.

Workers with a Bachelor's degree have added 8.4 million jobs, but workers with high school diplomas or less added only 80,000 jobs

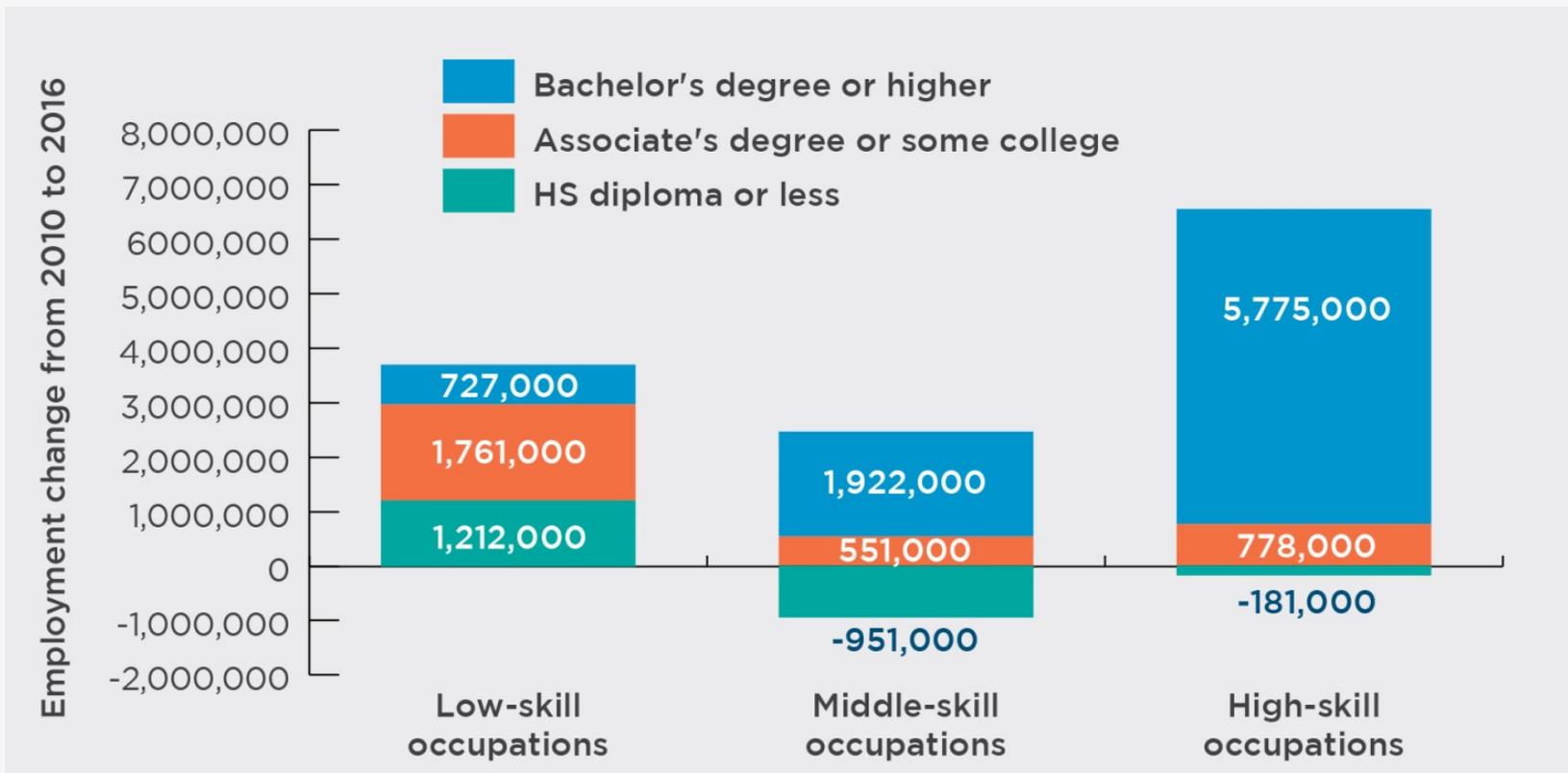


Source: Georgetown University Center on Education and the Workforce analysis of *Current Population Survey* (CPS) data, 2007-2016.
 Note: Employment includes all workers age 18 and older. The monthly employment numbers are seasonally adjusted using the U.S. Census Bureau X-12 procedure and smoothed using a four-month moving average.

Change in workforce composition

- The recession and recovery have hastened a long-term change in the composition of the American workforce.
- The Great Recession decimated low-skill, blue-collar and clerical jobs. The recovery added primarily high-skill, managerial and professional jobs.
- For the first time, workers with a Bachelor's degree or higher make up a larger share of the workforce (36%) than those with a high school diploma or less (34%).

Workers with a Bachelor's degree or higher are taking almost all the jobs in high- and middle-skill occupations



Source: Georgetown University Center on Education and the Workforce analysis of *Current Population Survey* (CPS) data, 2010-2016.

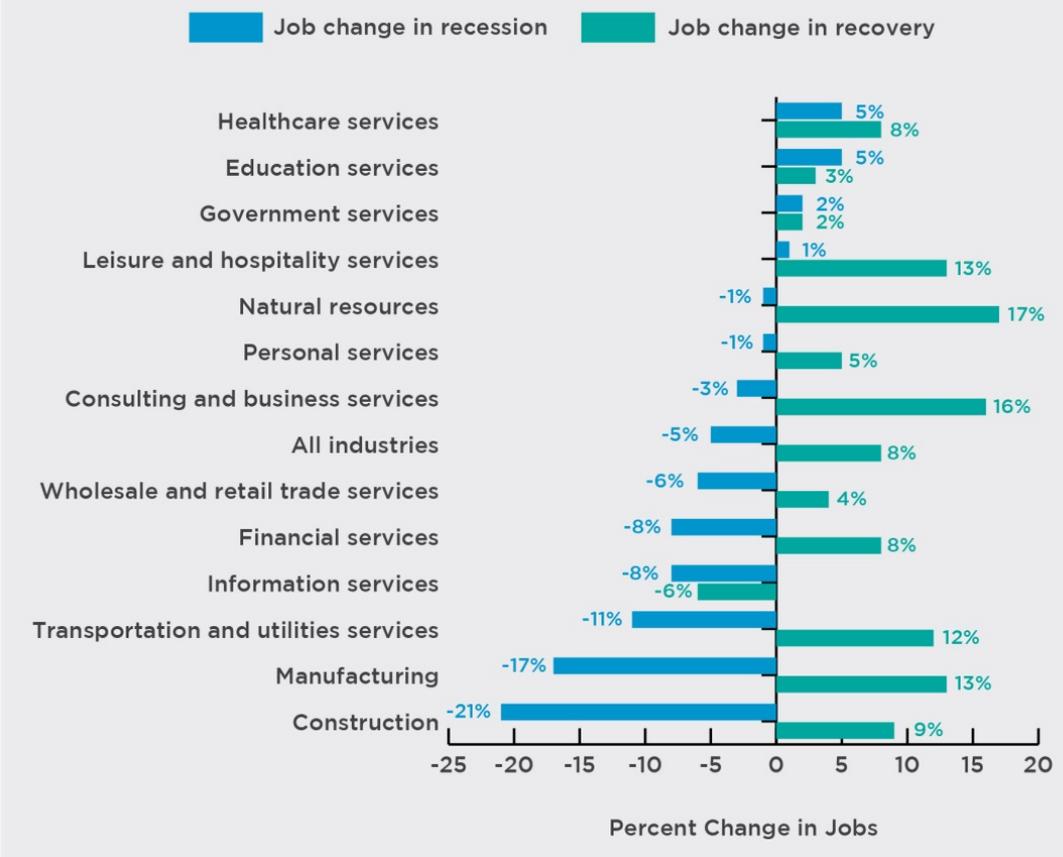
Major drivers of change

- Occupational and industry shifts have been major drivers of change in the labor market.
- Production industries employed nearly half of the workforce in 1947 compared to only 19 percent today.
- Industries that employ managerial and professional workers, such as consulting and business services, healthcare services, financial services, education services, and government services, accounted for 28 percent of the workforce in 1947 and have grown to encompass 46 percent of the workforce today.

Job change by industry

- Consulting and business services added the largest number of jobs in the recovery (2.5 million), while manufacturing added the second most (1.7 million).
- Manufacturing still has 1 million fewer jobs than it did before the recession began.
- Construction added 834,000 jobs during recovery, but is still 1.6 million jobs short of its pre-recession employment—the largest gap among all industries.

While most industries have recovered their recession job losses, construction, and manufacturing are substantially lagging behind



Source: Georgetown University Center on Education and the Workforce analysis of Current Population Survey (CPS) data, 2007-2016.

Job change by occupation

- Management added the largest number of jobs of any occupation during the recovery (1.6 million).
- Healthcare professional and technical occupations added the second most jobs (1.5 million).

Conclusion

- The United States is in the midst of two different job recoveries.
- Workers with at least some postsecondary education now make up 65 percent of the total employment.
- Bachelor's degree holders now earn 57 percent of all wages.
- Workers with a high school diploma or less must earn postsecondary credentials in order to compete effectively in growing high-skill career fields.

For more information:

See the full report at: cew.georgetown.edu/DividedRecovery/



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