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Early Report Shows Lower Average Salary for College Class of 2010

by TMT Newswire

BETHLEHEM, PA -- February 4, 2010 -- Starting salary offers to Class of 2010 new college graduates are down, compared to those offered a year ago, according to a new study published by the [National Association of Colleges and Employers \(NACE\)](#).

The Winter 2010 issue of NACE's Salary Survey shows the overall average offer to a bachelor's degree graduate is \$48,351, down 2 percent from the average offer of \$49,353 made to Class of 2009 bachelor's degree graduates.

"The dip is not surprising, given the decreased demand we're seeing for new college graduates," says [Marilyn Mackes, NACE executive director](#).

In August, employers responding to a NACE survey reported plans to trim their college hiring, hiring 7 percent fewer Class of 2010 grads than they hired from the Class of 2009. In addition, just 29 percent of those employers said they would increase their starting salary offers for the Class of 2010.

While the overall average offer to the Class of 2010 fell, the salary direction of individual majors varied.

Among the business disciplines, for example, accounting majors and finance graduates saw their averages fall, but by less than 1 percent. The average offer to accounting majors, \$47,982, represents a 0.7 percent drop, while finance majors, with an average offer of \$49,607, saw a 0.4 percent decrease.

Business administration/ management graduates saw their average offer drop 1.5 percent to \$45,200.

But not all majors experienced salary decreases.

In fact, as a group, graduates with computer-related degrees (computer programming, computer science, computer systems analysis, and information sciences/systems) posted a 6.1 percent increase—the highest increase reported in the Winter 2010 Salary Survey, which pushed their average up from \$56,128 to \$59,570. Among those earning the specific computer science degree, the average rose 4.8 percent to \$61,205.

As a whole, engineering graduates also fared well. Their average salary offer as a group is up by 1.2 percent to \$59,245. Although that increase is modest, engineering majors account for eight of 10 top-paid bachelor's degrees in the Winter 2010 Salary Survey. (See Figure 1.)

They didn't make the "top-paid degrees list," but civil engineering posted the largest increase among the engineering disciplines. Their average offer rose 3.6 percent to \$52,605. Electrical engineering graduates also posted a healthy increase—2.9 percent—raising their average salary offer to \$59,074.

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Chemical engineering grads earned the second highest salary offer in this report—\$65,142—but that average is actually down compared to last year, albeit by less than 1 percent. Similarly, mechanical engineering graduates saw a small dip in their average salary offer, which is now down 0.4 percent to \$58,392.

As a group, liberal arts majors saw their average offer fall significantly compared to the average reported in the Winter 2009 Salary Survey report. Currently, the overall average stands at \$32,555, down almost 11 percent from last year's reported average of \$36,445.

"This first look at salaries for the Class of 2010 shows many disciplines posting lower salaries, but it's important to put this in perspective," says Mackes. "Data are limited, and graduation is several months away."

NACE will provide a second look at salaries for the Class of 2010 in April with the release of the Spring 2010 Salary Survey. In addition, NACE will provide monthly updates on hiring/recruiting activity through the NACE Index (reported on www.nacweb.org), and will do a final update on employer hiring projections for the Class of 2010 with the Job Outlook 2010 Spring Update survey, scheduled for release in March.

Figure 1: Top-Paid Bachelor's Degrees

Major	Average Salary Offer
Petroleum Engineering	\$86,220
Chemical Engineering	\$65,142
Mining & Mineral Engineering (incl. geological)	\$64,552
Computer Science	\$61,205
Computer Engineering	\$60,879
Electrical/Electronics & Communications Engineering	\$59,074
Mechanical Engineering	\$58,392
Industrial/Manufacturing Engineering	\$57,734
Aerospace/Aeronautical/Astronautical Engineering	\$57,231
Information Sciences & Systems	\$54,038

Source: Winter 2010 Salary Survey, National Association of Colleges and Employers. Data represent offers to bachelor's degree candidates where 10 or more offers were reported.

About Salary Survey:

Salary Survey is a quarterly report of starting salary offers to new college graduates in 70 disciplines at the bachelor's degree level. The survey compiles data from college and university career services offices nationwide. Salary Survey is issued in Winter, Spring, Summer, and Fall, with the Fall issue serving as the year-end report.

About NACE:

Since 1956, the National Association of Colleges and Employers (NACE) has been the leading source of information about the employment of college graduates. For more information, visit www.nacweb.org.

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