

RECOVERY

JOB GROWTH AND EDUCATION REQUIREMENTS
THROUGH 2020

EXECUTIVE
SUMMARY



GEORGETOWN UNIVERSITY



Georgetown Public
Policy Institute

Center on Education and the Workforce

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1. Notwithstanding failure to resolve the federal government's budgetary challenges, the U.S. economy will grow from 140 million to 165 million jobs by 2020.
2. By 2020, 65 percent of all jobs in the economy will require postsecondary education and training beyond high school.
3. There will be 55 million job openings in the economy through 2020: 24 million openings from newly created jobs and 31 million openings due to baby boomer retirements.
4. By educational attainment:
 - 35 percent of the job openings will require at least a bachelor's degree;
 - 30 percent of the job openings will require some college or an associate's degree;
 - 36 percent of the job openings will not require education beyond high school.
5. Job openings in healthcare, community services, and STEM will grow the fastest among occupational clusters.
6. Judgment/decision-making, communications, analysis, and administration will be the four most in-demand competencies in the labor market.
7. The demand for physical skills has continued to decline over time, except for "near vision," which is necessary to read computer screens and other types of documentation.
8. The United States will fall short by 5 million workers with postsecondary education—at the current production rate—by 2020.

J ob forecast

165 million jobs in the economy by 2020

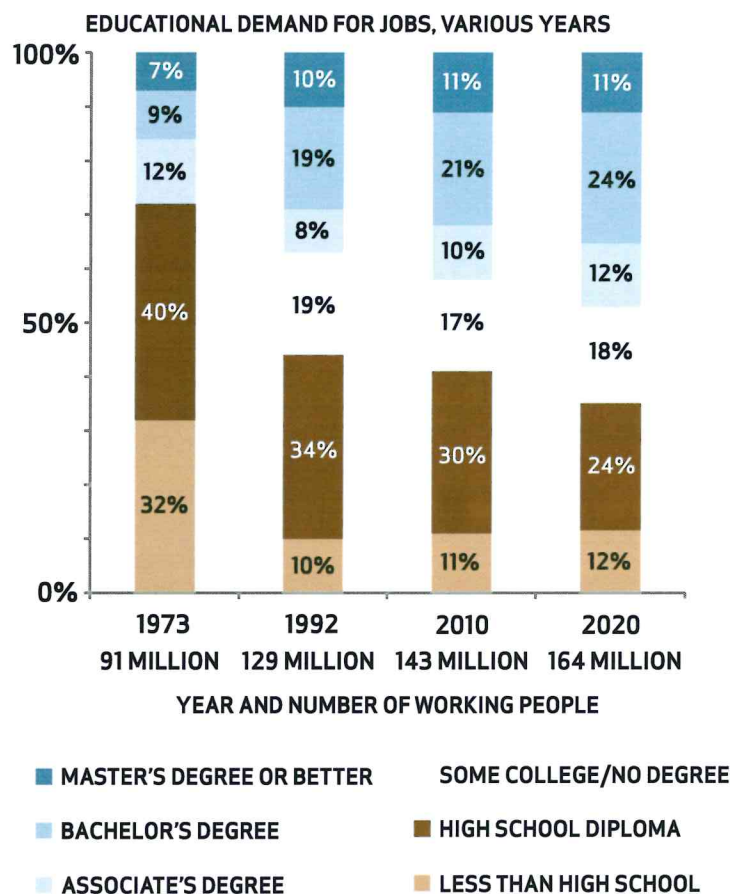
If Congress can resolve the nation's budgetary challenges, we will finally be on the way to a recovery.

Total employment is expected to increase by almost 24 million over 10 years, from 141 million in 2010 to 165 million by 2020.

At the current production rate in higher education, we will fall 5 million short of the workers with postsecondary credentials we will need by 2020.

By 2020, 65 percent of all jobs in the economy will require postsecondary education and training beyond high school.

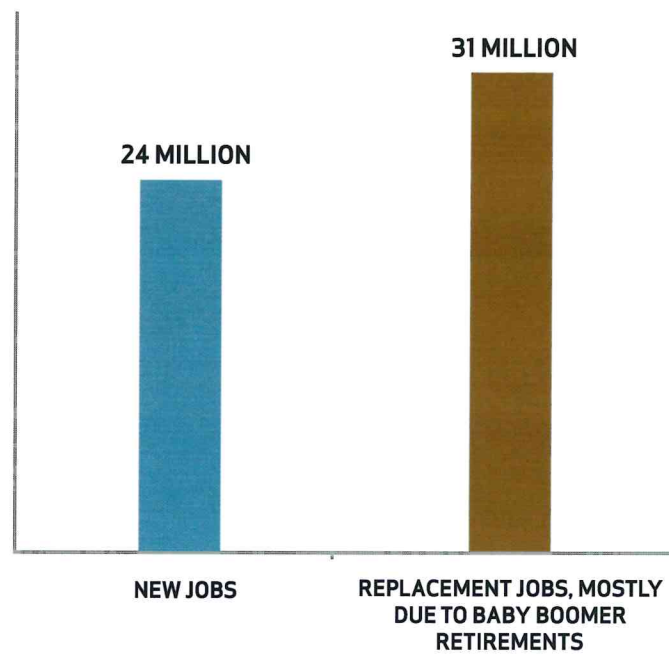
The United States is more educated than ever: In 1973, workers with postsecondary education held only 28 percent of jobs; by comparison, they held 59 percent of jobs in 2010 and will hold 65 percent of jobs in 2020.



Source: Georgetown Center on Education and the Workforce analysis

Note: Numbers may not sum to 100 percent due to rounding.

There will be 55 million job openings in the economy through 2020.



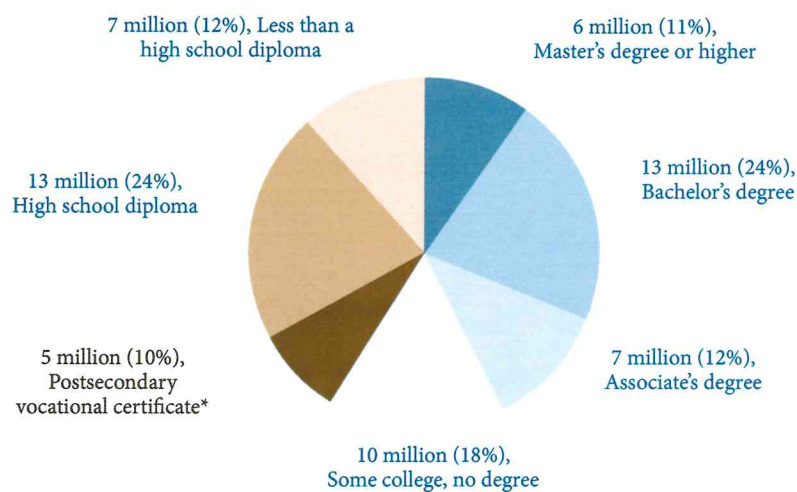
By educational attainment:

35 percent of job openings will require at least a bachelor's degree;

30 percent of the job openings will require some college or an associate's degree;

36 percent of the job openings will not require education beyond high school.

Of the 55 million job openings between 2010 and 2020:

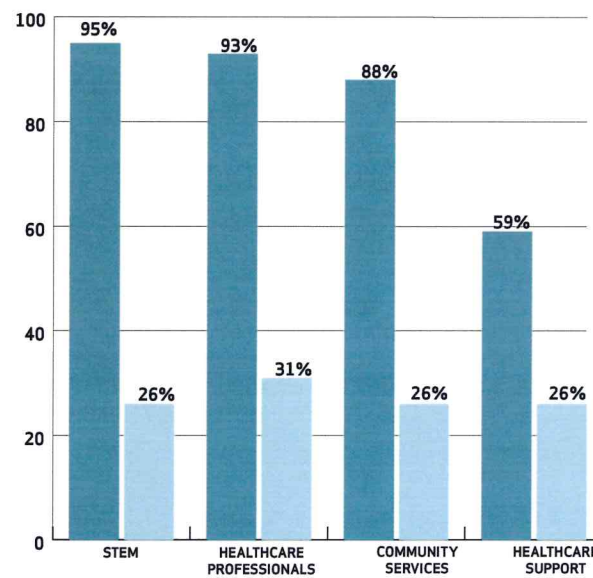


* Postsecondary vocational certificate holders are often included in the "some college" category and sometimes in the high school diploma category. For this reason, the numbers in the pie chart above total 61 million job openings due to double-counting. Nevertheless, we estimate the number of postsecondary certificates demanded separately. The number of job openings, however, will be 55 million in the economy through 2020.

Three of the fastest-growing occupations —STEM, healthcare professional, and community services — also have the highest demand for postsecondary education and training.

Though healthcare support is also fast growing, it does not require the same amount of training.

THE FASTEST GROWING OCCUPATIONS REQUIRE HIGH LEVELS OF POSTSECONDARY EDUCATION

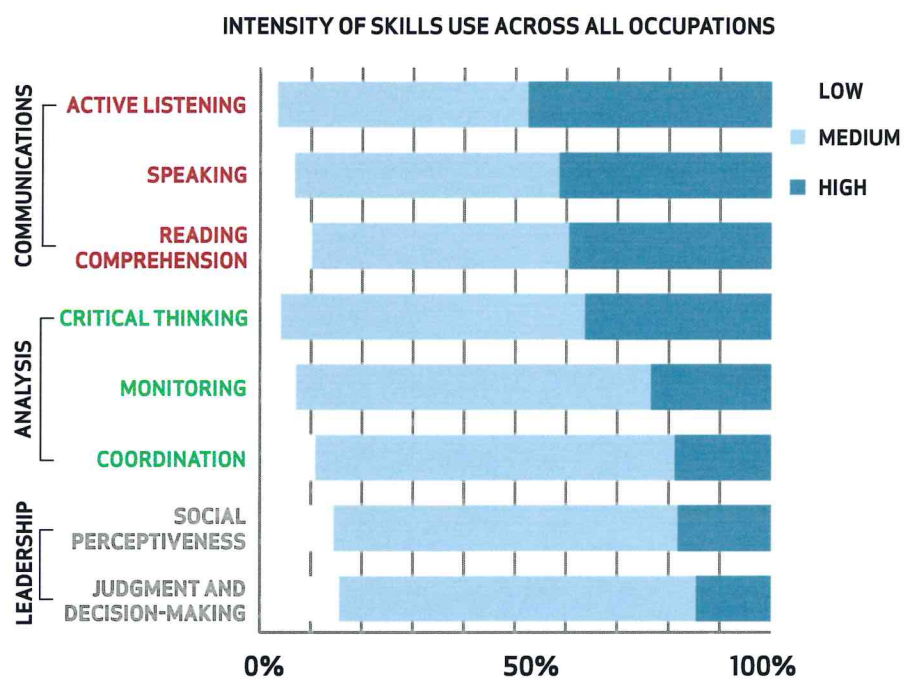


■ PERCENT OF WORKERS WITH POSTSECONDARY EDUCATION AND TRAINING

■ GROWTH RATE OF OCCUPATIONS (2010-2020)

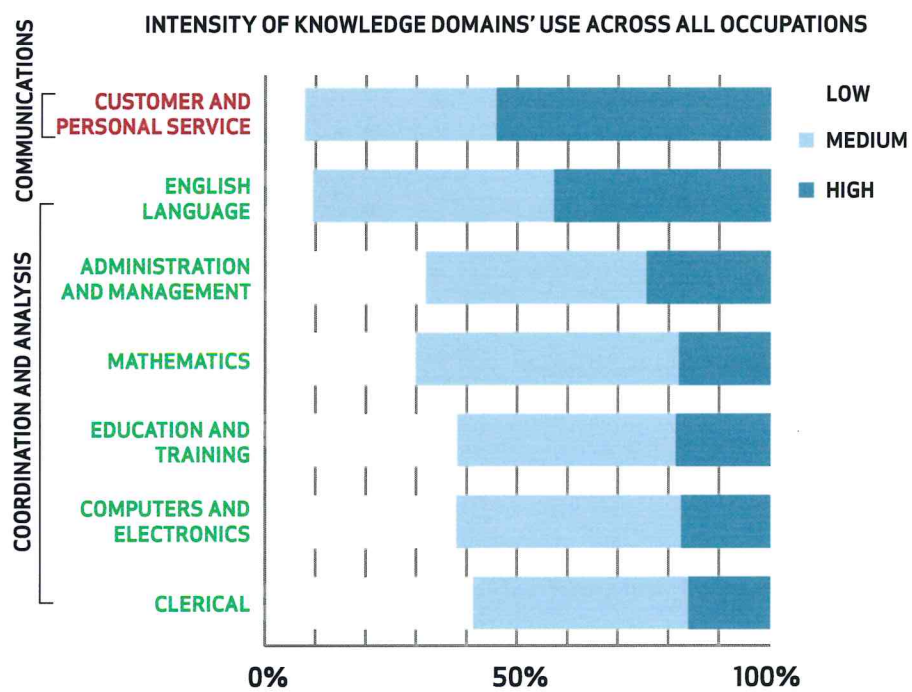
The skills that are most valued in the economy include leadership, communications, and analysis.

Of all occupations, 96 percent require critical thinking and active listening to be either very important or extremely important to success.



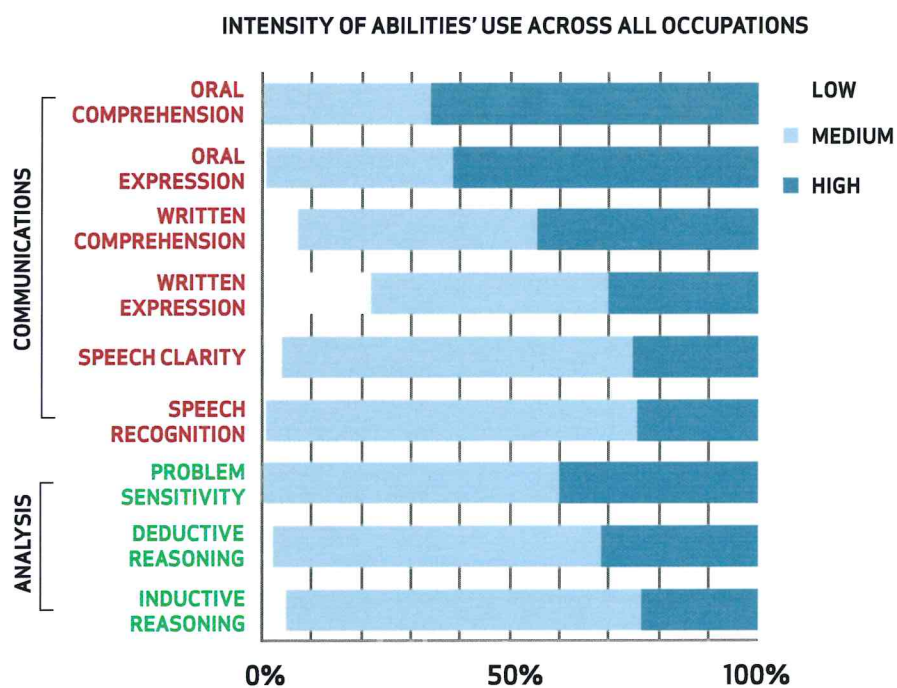
The knowledge domains that are most valued in the economy are communications and coordination and analysis.

Of all occupations, 70 percent require mathematical knowledge to be either very important or extremely important to success.



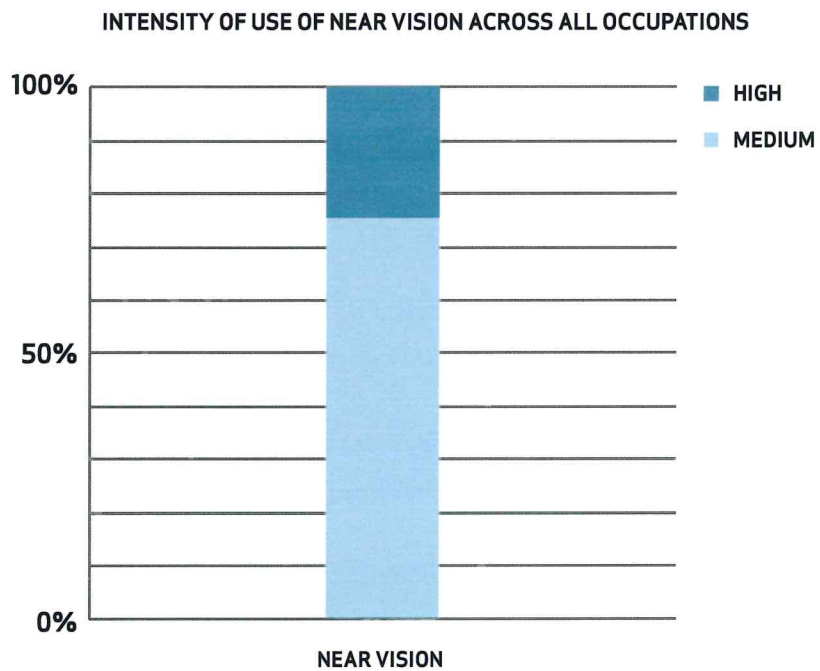
The abilities that are most valued in the economy are communications and analysis.

Over 60 percent of all occupations require oral comprehension and expression to be either very important or extremely important to success.



A part from visual ability, which has increased as a result of the proliferation of personal computers, the demand for physical skills in jobs have declined in relevance over time.

Almost all occupations consider **near vision** to be either very important or extremely important to their jobs.



APPENDIX 1*Education distribution of total jobs within occupation, 2020 (in thousands of jobs)*

2020	Less than high school	High school diploma	Some college	Associate's degree	Bachelor's degree	Master's degree	Professional degree	PhD	Total	Postsec* Total	Postsec %
Sales & office support	3,050	11,330	10,420	5,790	9,960	1,400	150	40	42,130	27,760	66
Blue collar	7,990	12,390	5,420	2,670	2,000	240	30	10	30,750	10,370	34
Food & personal services	6,590	8,900	5,370	2,810	3,220	410	60	10	27,380	11,890	43
Managerial & professional services	640	2,790	3,440	2,580	10,220	3,700	1,140	240	24,740	21,320	86
Education	100	530	790	660	4,200	3,300	210	340	10,120	9,500	94
Healthcare professional & technical	60	450	880	2,450	2,640	810	980	220	8,490	7,990	94
STEM	70	420	830	930	3,620	1,410	80	240	7,600	7,120	94
Community services	160	590	950	790	3,670	1,590	110	60	7,920	7,170	91
Healthcare support	530	1,380	1,360	800	440	60	30	10	4,610	2,700	58
Social science	0	—	10	10	230	370	50	160	830	830	100
Total	19,170	38,790	29,460	19,480	40,200	13,310	2,840	1,340	164,590	106,630	65
%	12	24	18	12	24	8	2	1	100	65	

*Postsecondary

APPENDIX 2

Education distribution of total jobs within industry, 2020 (in thousands of jobs)

2020	Less than high school	High school diploma	Some college	Associate's degree	Bachelor's degree	Master's degree	Professional degree	PhD	Total	Postsec* Total	Postsec %
Financial activities	850	5,670	5,850	3,300	11,900	2,320	430	80	30,390	23,870	79
Wholesale & retail trade services	2,280	7,190	4,680	2,180	4,380	620	100	80	21,510	12,040	56
Government & public education	330	3,590	4,520	3,020	6,000	1,900	520	290	20,180	16,250	81
Healthcare & social assistance	880	3,100	2,860	3,050	5,410	3,230	780	510	19,810	15,830	80
Leisure & hospitality	3,020	4,610	3,120	1,540	2,600	390	20	20	15,320	7,690	50
Manufacturing	1,480	3,480	1,720	1,110	1,950	630	50	70	10,490	5,530	53
Professional & business services	1,220	2,140	1,870	1,170	3,720	1,210	650	150	12,130	8,770	72
Personal services	1,320	2,720	1,470	1,150	1,480	460	40	40	8,680	4,640	53
Construction	2,150	3,100	1,280	740	850	150	30	10	8,290	3,040	37
Transportation & utilities services	580	2,210	1,460	820	960	200	20	10	6,250	3,460	55
Natural resources	1,260	1,550	500	330	540	60	10	10	4,260	1,450	34
Private education services	190	690	640	680	1,200	720	170	110	4,400	3,520	80
Information services	50	560	580	350	1,080	250	20	10	2,890	2,290	79
Total	15,610	40,610	30,550	19,430	42,060	12,130	2,840	1,380	164,600	108,380	66
%	9	25	19	12	26	7	2	1	100		

*Postsecondary

Recovery: Job Growth and Education Requirements Through 2020 is composed of a full report, a state report and an executive summary.

All can be accessed at
cew.georgetown.edu/recovery2020

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