

## Annual Earnings by Educational Attainment

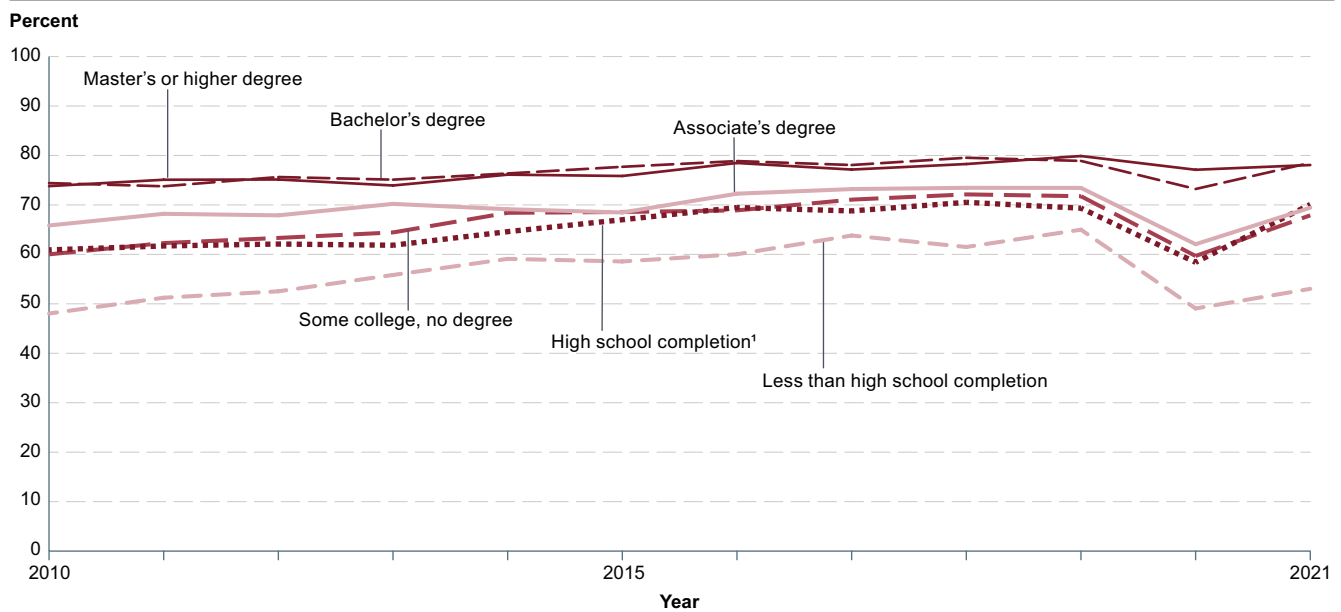
For 25- to 34-year-olds who worked full time, year round, higher educational attainment was associated with higher median earnings. This pattern was consistent for each year from 2010 through 2021. For example, in 2021, the median earnings of those with a master's or higher degree were \$74,600, some 21 percent higher than the earnings of those with a bachelor's degree (\$61,600). In the same year, the median earnings of those with a bachelor's degree were 55 percent higher than the earnings of those who completed high school (\$39,700).

This indicator examines the annual earnings of 25- to 34-year-olds who worked full time, year round (i.e., worked 35 or more hours per week for 50 or more weeks per year). Many people in this age group recently exited formal education. They may be entering the workforce for the first time or transitioning from part-time to full-time work. In 2021, some 72 percent of 25- to 34-year-olds

in the labor force<sup>1</sup> worked full time, year round. This percentage was generally higher for those with higher levels of educational attainment. For example, 79 percent of labor force participants in this age group who had a bachelor's degree as their highest level of education worked full time, year round in 2021, compared with 68 percent of those who completed high school.<sup>2</sup>

### Percentage of full-time, year-round workers

Figure 1. Percentage of 25- to 34-year-olds in the labor force who worked full time, year round, by educational attainment: 2010 through 2021



<sup>1</sup> Includes equivalency credentials, such as the GED.

NOTE: Data are based on sample surveys of the noninstitutionalized population, which excludes persons living in institutions (e.g., prisons or nursing facilities) and military barracks. Full-time, year-round workers are those who worked 35 or more hours per week for 50 or more weeks per year. The labor force refers to the population who reported working or looking for work in the given year. Caution should be used when comparing 2019, 2020, and 2021 estimates to those of earlier years due to the impact that the coronavirus pandemic had on interviewing and response rates. For additional information about the impact of the coronavirus pandemic on the Current Population Survey Annual Social and Economic Supplement data collection, please see <https://www2.census.gov/programs-surveys/cps/techdocs/cpsmar22.pdf>.

SOURCE: U.S. Department of Commerce, Census Bureau, Current Population Survey (CPS), Annual Social and Economic Supplement, 2011 through 2022. See *Digest of Education Statistics 2018* and 2022, table 502.30.

In 2021 during the COVID-19 pandemic, disruptions to American society—particularly regarding employment—continued to be observed. Therefore, it is important to examine the trends prior to the pandemic as well as the difference in employment data between 2021 and 2019, the year immediately before the pandemic. Between 2010 and 2019, the percentage of 25- to 34-year-olds in the labor force who worked full time, year round increased at all educational attainment levels. Specifically, it increased among those whose highest level of educational attainment was

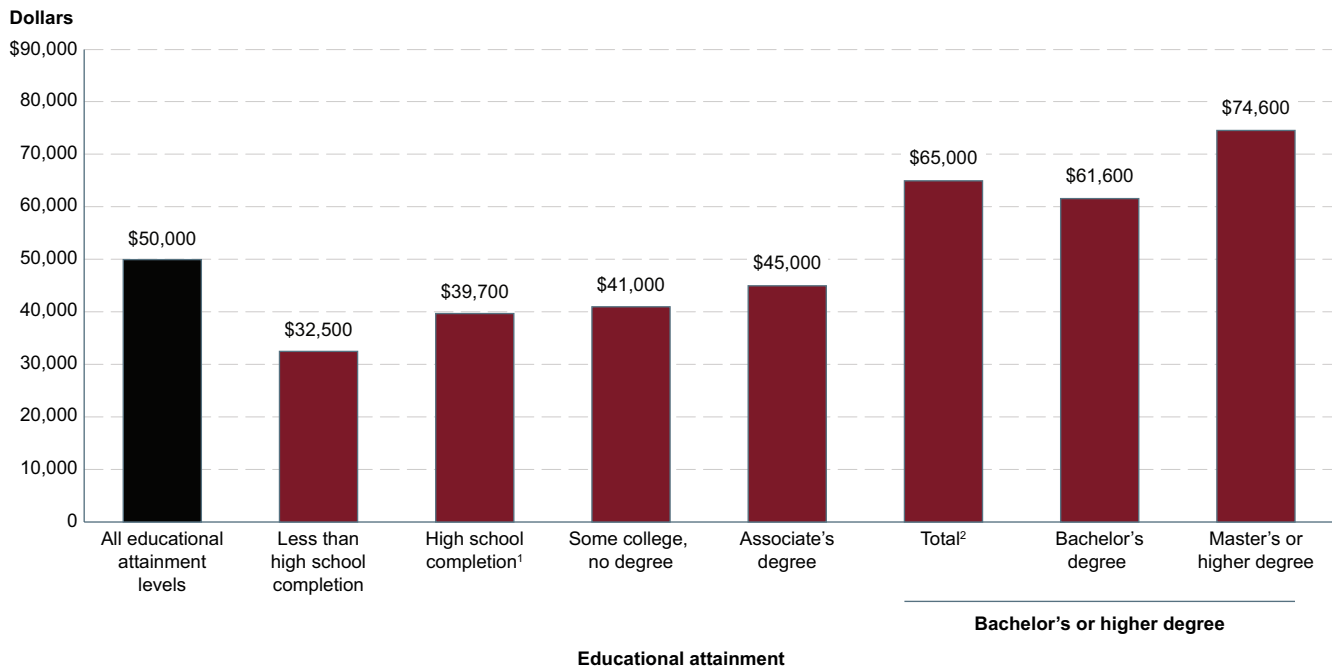
- less than high school completion (from 48 to 65 percent);
- high school completion (from 60 to 72 percent);
- some college (from 61 to 69 percent);
- an associate’s degree (from 66 to 73 percent);
- a bachelor’s degree (from 74 to 79 percent); and
- a master’s or higher degree (from 74 to 80 percent).

Over the course of the pandemic, the percentage of 25- to 34-year-olds in the labor force who worked full time, year round changed at some attainment levels, but not others. From 2019 to 2020, the percentage of 25- to 34-year-olds who worked full time, year round fell at all attainment levels except for those with a master’s or higher degree,

where there were no measurable differences between these two years. From 2020 to 2021, these rates generally rebounded to some extent, ranging from an increase of 5 percentage points for bachelor’s degree completers to 12 percentage points for those with some college but no degree. The exceptions were those who did not complete high school and those with a master’s or higher degree, for whom there were no measurable differences between these two years. However, despite some recovery, some groups with lower levels of attainment still had lower rates of full-time, year-round employment in 2021 than before the pandemic in 2019. Specifically, the percentages were lower in 2021 than in 2019 for those whose level of attainment was

- less than high school completion (53 vs. 65 percent);
- high school completion (68 vs. 72 percent); and
- an associate’s degree (69 vs. 73 percent).

The drop from 2019 to 2021 in the percentage of 25- to 34-year-olds in the labor force who worked full time, year round was larger for those who did not complete high school (12 percentage points) than for high school and associate’s degree completers (4 percentage points each). There were no measurable differences between 2019 and 2021 at other attainment levels.

**Median Earnings****Figure 2. Median annual earnings of full-time, year-round workers ages 25–34, by educational attainment: 2021**

<sup>1</sup> Includes equivalency credentials, such as the GED.

<sup>2</sup> Represents median annual earnings of full-time, year-round workers ages 25–34 with a bachelor's or higher degree.

NOTE: Data are based on sample surveys of the noninstitutionalized population, which excludes persons living in institutions (e.g., prisons or nursing facilities) and military barracks. *Full-time, year-round* workers are those who worked 35 or more hours per week for 50 or more weeks per year. For additional information about the impact of the coronavirus pandemic on the Current Population Survey Annual Social and Economic Supplement data collection, please see <https://www2.census.gov/programs-surveys/cps/techdocs/cpsmar22.pdf>.

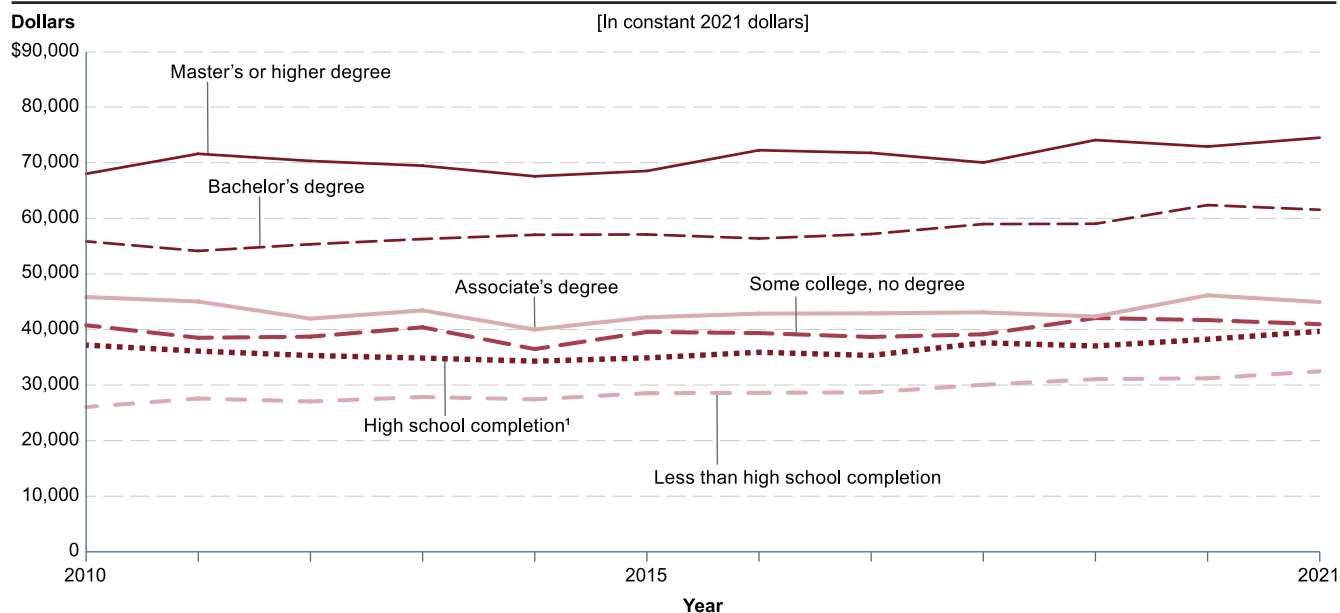
SOURCE: U.S. Department of Commerce, Census Bureau, Current Population Survey (CPS), Annual Social and Economic Supplement, 2022. See *Digest of Education Statistics 2022*, table 502.30.

For 25- to 34-year-olds who worked full time, year round, higher educational attainment was associated with higher median earnings. This pattern was consistent for each year from 2010 through 2021 (in constant 2021 dollars).<sup>3</sup> For example, in 2021,

- the median earnings of master's or higher degree completers (\$74,600) were 21 percent higher than the median earnings of bachelor's degree completers (\$61,600);
- the median earnings of bachelor's degree completers were 37 percent higher than the median earnings of associate's degree completers (\$45,000);

- the median earnings of associate's degree completers were 13 percent higher than the median earnings of high school completers (\$39,700); and
- the median earnings of high school completers were 22 percent higher than the median earnings of those who did not complete high school (\$32,500).

This pattern of higher earnings associated with higher levels of educational attainment held for both males and females, as well as for those who were White, Black, Hispanic, and Asian.<sup>4</sup>

**Figure 3. Median annual earnings of full-time, year-round workers ages 25–34, by educational attainment: 2010 through 2021**

<sup>1</sup> Includes equivalency credentials, such as the GED.

NOTE: Data are based on sample surveys of the noninstitutionalized population, which excludes persons living in institutions (e.g., prisons or nursing facilities) and military barracks. *Full-time, year-round* workers are those who worked 35 or more hours per week for 50 or more weeks per year. Earnings are presented in constant 2021 dollars, based on the Consumer Price Index (CPI), to eliminate inflationary factors and to allow for direct comparison across years. Caution should be used when comparing 2019, 2020, and 2021 estimates to those of earlier years due to the impact that the coronavirus pandemic had on interviewing and response rates. For additional information about the impact of the coronavirus pandemic on the Current Population Survey Annual Social and Economic Supplement data collection, please see <https://www2.census.gov/programs-surveys/cps/techdocs/cpsmar22.pdf>.

SOURCE: U.S. Department of Commerce, Census Bureau, Current Population Survey (CPS), Annual Social and Economic Supplement, 2011 through 2022; and previously unpublished tabulations. See *Digest of Education Statistics 2022*, table 502.30.

Median earnings increased between 2010 and 2021 at some but not all educational attainment levels for 25- to 34-year-olds who worked full time, year round. Specifically, median earnings (in constant 2021 dollars) increased between 2010 and 2021 for

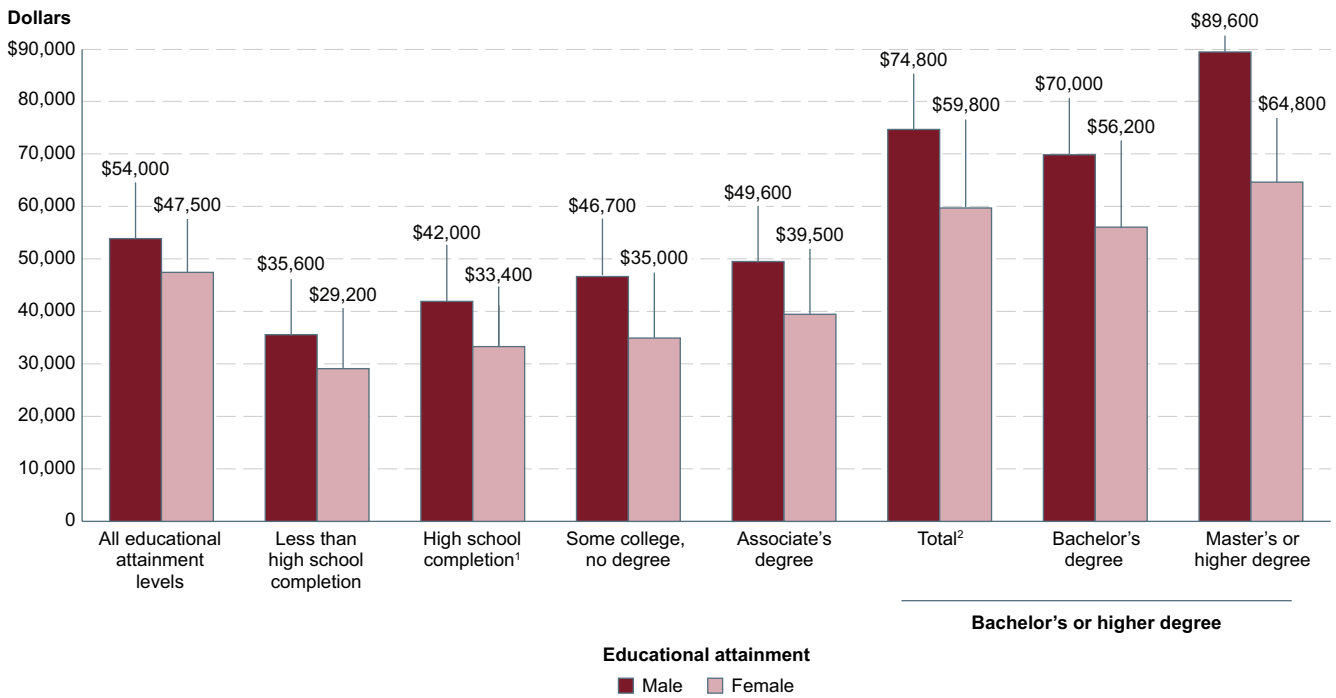
- those who did not complete high school (from \$26,100 to \$32,500);
- high school completers (from \$37,200 to \$39,700);
- bachelor's degree completers (from \$55,900 to \$61,600); and
- master's or higher degree completers (from \$68,100 to \$74,600).

However, the median earnings were not measurably different in 2021 than in 2010 for those with some college but no degree or those with an associate's degree. At all attainment levels, median earnings in 2021 were either higher than (at the levels of high school completion and

associate's degree) or not measurably different from (at all other attainment levels) median earnings just prior to the pandemic in 2019.

Because the earnings of 25- to 34-year-olds increased for some but not all attainment levels, the gaps in median earnings between some attainment levels changed. Specifically, the gap in median earnings (in constant 2021 dollars) between those with a bachelor's degree and those with an associate's degree was larger in 2021 (\$16,600) than in 2010 (\$10,000), favoring those with a bachelor's degree in both years. This change reflected two factors. One was that median earnings among those with an associate's degree were not measurably different in 2021 compared with 2010. The other was that, over the same time period, earnings did increase for those with a bachelor's degree.

Figure 4. Median annual earnings of full-time, year-round workers ages 25–34, by educational attainment and sex: 2021



<sup>1</sup> Includes equivalency credentials, such as the GED.

<sup>2</sup> Represents median annual earnings of full-time, year-round workers ages 25–34 with a bachelor's or higher degree.

NOTE: Data are based on sample surveys of the noninstitutionalized population, which excludes persons living in institutions (e.g., prisons or nursing facilities) and military barracks. Full-time, year-round workers are those who worked 35 or more hours per week for 50 or more weeks per year. For additional information about the impact of the coronavirus pandemic on the Current Population Survey Annual Social and Economic Supplement data collection, please see <https://www2.census.gov/programs-surveys/cps/techdocs/cpsmar22.pdf>.

SOURCE: U.S. Department of Commerce, Census Bureau, Current Population Survey (CPS), Annual Social and Economic Supplement, 2022. See *Digest of Education Statistics 2022*, table 502.30.

In 2021, the median earnings of 25- to 34-year-old males who worked full time, year round were higher than the median earnings of their female peers at all levels of educational attainment. For example, the median earnings of males with a master's or higher degree (\$89,600) were 38 percent higher than those of their female peers (\$64,800). The median earnings of males who completed high school (\$42,000) were 26 percent higher than those of their female peers (\$33,400).

In 2021, among 25- to 34-year-olds who worked full time, year round, gaps in earnings between racial/ethnic groups were most common at the bachelor's or higher degree levels. For example, median earnings among those with a bachelor's degree were higher for those who were Asian and White than for their peers who were Hispanic, of Two or more races, and Black. Specifically, median earnings among full-time, year-round workers with a bachelor's degree in 2021 were

- \$69,700 for Asian workers;
- \$65,000 for White workers;
- \$52,000 for Hispanic workers;
- \$51,700 for workers of Two or more races; and
- \$50,000 for Black workers.

Among those with a master's or higher degree, median earnings were highest for those who were Asian and not measurably different among other reported groups. These earnings were

- \$98,100 for Asian workers;
- \$74,300 for workers of Two or more races;
- \$69,800 for White workers;
- \$69,200 for Hispanic workers; and
- \$61,500 for Black workers.

At the other end of the spectrum of educational attainment, the median earnings of those who completed high school, for example, were not measurably different among those who were White (\$41,800), of Two or more races (\$39,300), Asian (\$39,200) and Hispanic (\$37,700). However, the median earnings of White high school completers were higher than the earnings of their Black peers (\$35,000).

**Endnotes:**

<sup>1</sup> Data are based on sample surveys of the noninstitutionalized population, which excludes persons living in institutions (e.g., prisons or nursing facilities); data include military personnel who live in households with civilians, but exclude those who live in military barracks. The labor force consists of all those in this population who are employed or seeking employment. The percentages of 25- to 34-year-olds who were in the labor force were not measurably different across 2019, 2020, and 2021 (85 percent each), according to Current Population Survey (CPS), Annual Social and Economic Supplement, 2020 through 2022.

<sup>2</sup> Refers to those whose highest level of education completed is a high school diploma or an equivalency credential such as a GED.

<sup>3</sup> Constant dollars are based on the Consumer Price Index, prepared by the Bureau of Labor Statistics, U.S. Department of Labor.

<sup>4</sup> Data for other racial/ethnic groups were not analyzed separately.

**Reference tables:** *Digest of Education Statistics 2022*, table 502.30

**Related indicators and resources:** [Earnings and Employment \[Status and Trends in the Education of Racial and Ethnic Groups\]](#); [Employment and Unemployment Rates by Educational Attainment](#); [Employment Outcomes of Bachelor's Degree Holders \[web-only\]](#); [Post-Bachelor's Employment Outcomes by Sex and Race/Ethnicity \[The Condition of Education 2016 Spotlight\]](#)

**Glossary:** Associate's degree; Bachelor's degree; Constant dollars; Consumer Price Index (CPI); Educational attainment (Current Population Survey); Employment status; High school completer; High school diploma; Master's degree; Median earnings; Racial/ethnic group