

# Annual Earnings by Educational Attainment

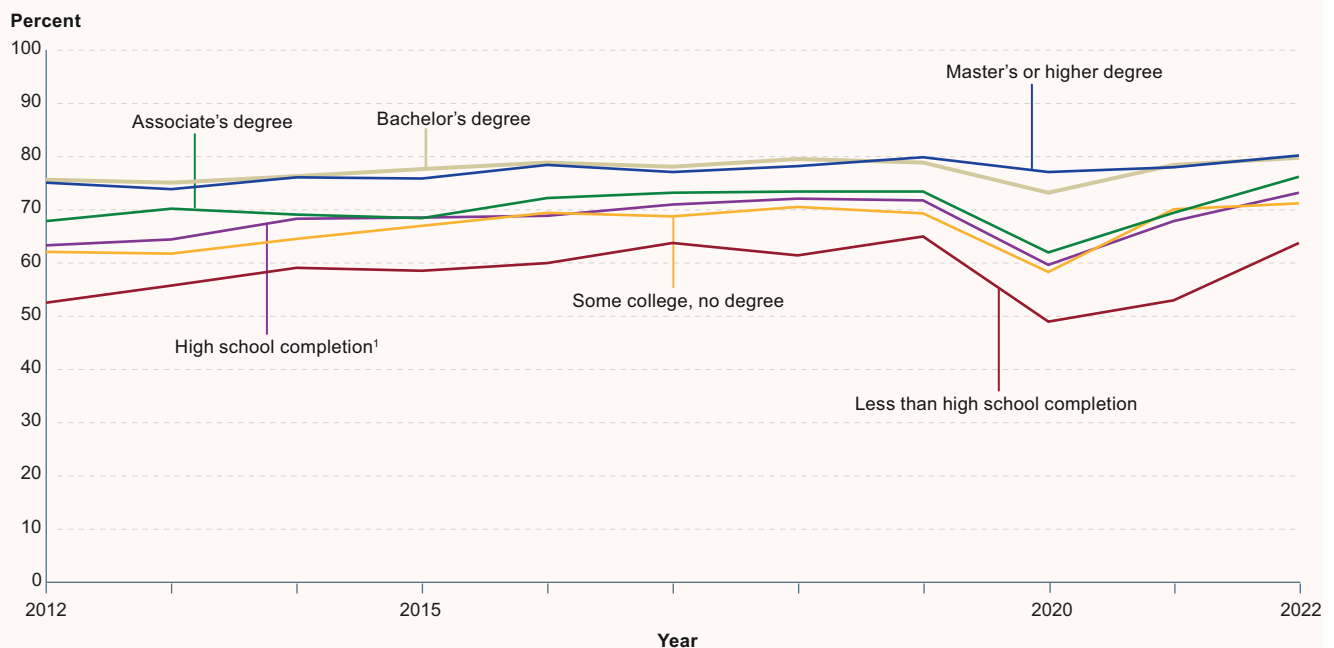
*For 25- to 34-year-olds who worked full time, year round, those who had higher educational attainment also had higher median earnings in 2022. For example, in 2022, the median earnings of those with a master's or higher degree (\$80,200) were 20 percent higher than the earnings of those with a bachelor's degree (\$66,600) as their highest level of attainment. In the same year, the median earnings of those with a bachelor's degree were 59 percent higher than the earnings of those who completed high school (\$41,800) as their highest level of attainment.*

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).<sup>1</sup> 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 2022, some 76 percent of 25- to 34-year-olds in the labor force<sup>2</sup> worked full time, year round. This percentage was generally higher for those with higher levels of educational attainment. For example, 80 percent of labor force participants in this age group who had a bachelor's degree as their highest level of educational attainment worked full time, year round in 2022, compared with 73 percent of those who completed high school<sup>3</sup> as their highest level of educational attainment. In this indicator, reported levels of educational attainment refer to a person's highest degree earned or level of school completed.

## Percentage of Workers

FIGURE 1.

Percentage of 25- to 34-year-olds in the labor force who worked full time, year round, by educational attainment: 2012 through 2022



Please see next page for notes and source.

<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 with 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/cpsmar23.pdf>. Figures are plotted based on unrounded data.

SOURCE: U.S. Department of Commerce, Census Bureau, Current Population Survey (CPS), Annual Social and Economic Supplement, 2013 through 2023. See *Digest of Education Statistics 2023*, table 502.30.

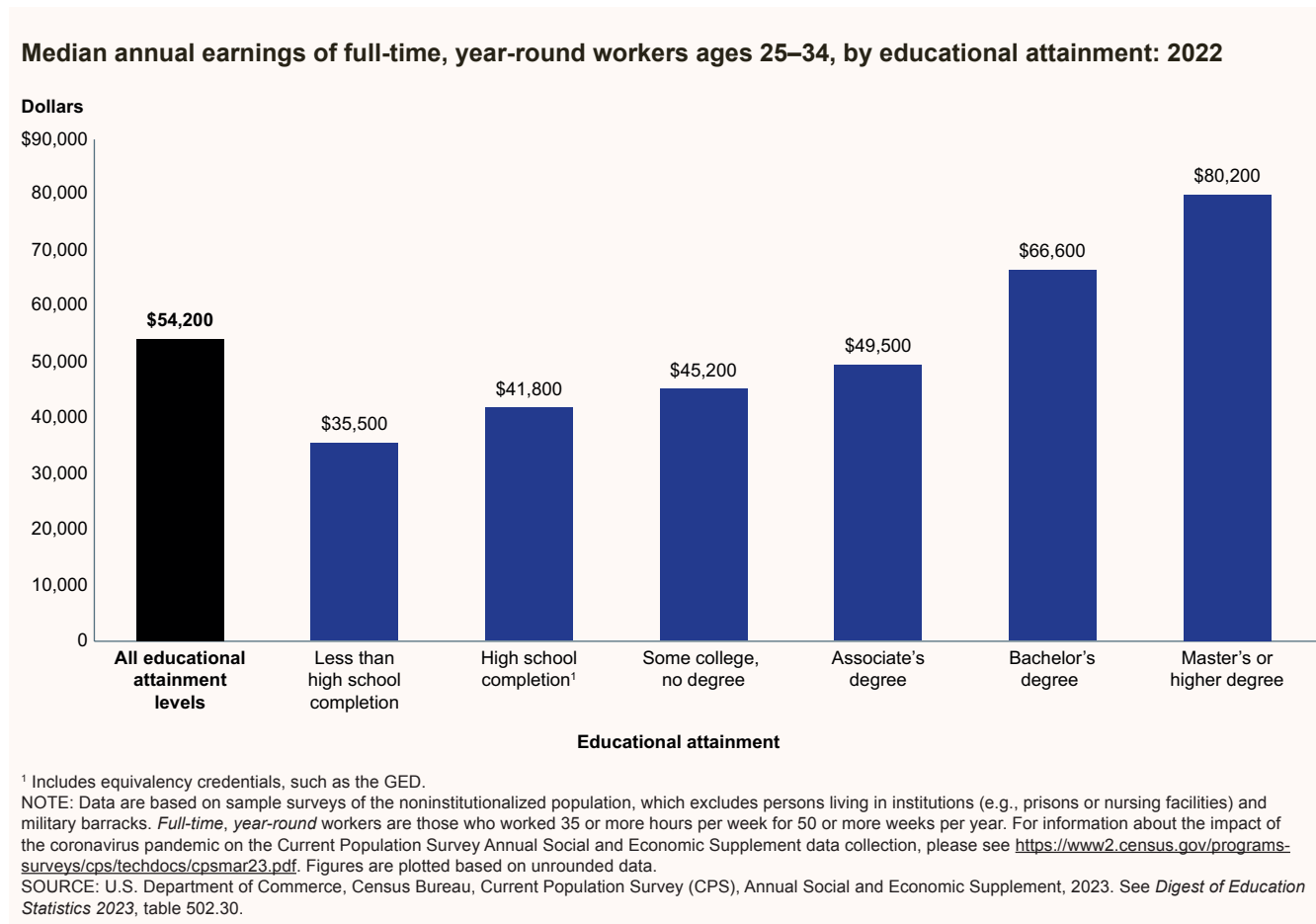
Prior to the coronavirus pandemic, the percentage of 25- to 34-year-olds in the labor force who worked full time, year round had been increasing at all levels of educational attainment. Specifically, from 2012 to 2019, the percentage increased among those whose highest level of attainment was

- less than high school completion (from 53 to 65 percent);
- high school completion (from 63 to 72 percent);
- some college (from 62 to 69 percent);
- an associate's degree (from 68 to 73 percent);
- a bachelor's degree (from 76 to 79 percent); and
- a master's or higher degree (from 75 to 80 percent).

These trends were disrupted during the pandemic. From 2019 to 2020, full-time, year round employment rates fell for 25- to 34-year-olds at all educational attainment levels except those with a master's or higher degree (for whom the rate was not measurably different).<sup>4</sup> By 2022, full-time, year round employment rates had rebounded, and there was no measurable difference at any attainment level compared with 2019. Specifically, full-time, year round employment rates increased from 2020 to 2022 for those whose highest level of attainment was

- less than high school completion (from 49 to 64 percent);
- high school completion (from 60 to 73 percent);
- some college (from 58 to 71 percent);
- an associate's degree (from 62 to 76 percent); and
- a bachelor's degree (from 73 to 80 percent).

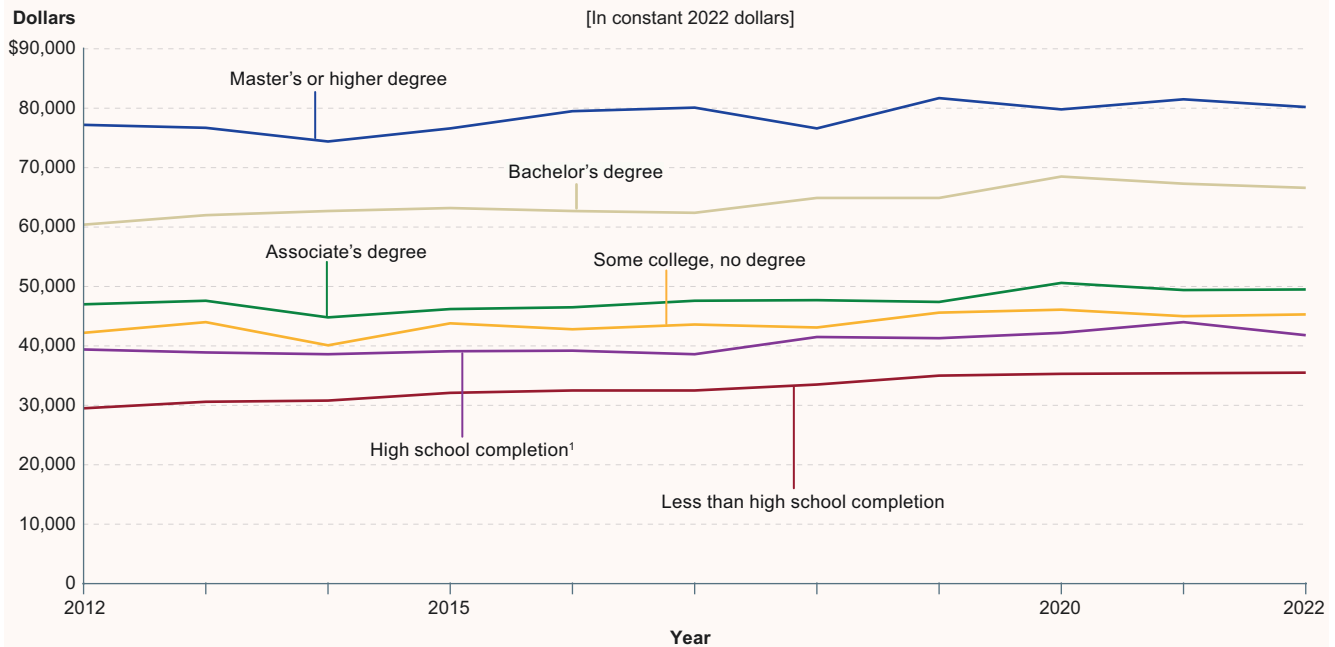
Full-time, year round employment was also higher in 2022 than in 2020 for those with a master's or higher degree (80 vs. 77 percent).

**Median Earnings of Workers****FIGURE 2.**

For 25- to 34-year-olds who worked full time, year round, those who had higher educational attainment also had higher median earnings in 2022. In general, this pattern was consistent for each year from 2012 through 2022 (in constant 2022 dollars).<sup>5</sup> For example, in 2022,

- the median earnings of master's or higher degree completers (\$80,200) were 20 percent higher than the median earnings of bachelor's degree completers (\$66,600);
- the median earnings of bachelor's degree completers were 35 percent higher than the median earnings of associate's degree completers (\$49,500);
- the median earnings of associate's degree completers were 18 percent higher than the median earnings of high school completers (\$41,800); and
- the median earnings of high school completers were 18 percent higher than the median earnings of those who did not complete high school (\$35,500).

FIGURE 3.

**Median annual earnings of full-time, year-round workers ages 25–34, by educational attainment: 2012 through 2022**

<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. Constant dollars are based on the Consumer Price Index, prepared by the Bureau of Labor Statistics, U.S. Department of Labor. Caution should be used when comparing 2019, 2020, and 2021 estimates with 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/cpsmar23.pdf>. Figures are plotted based on unrounded data.

SOURCE: U.S. Department of Commerce, Census Bureau, Current Population Survey (CPS), Annual Social and Economic Supplement, 2013 through 2023. See *Digest of Education Statistics 2023*, table 502.30.

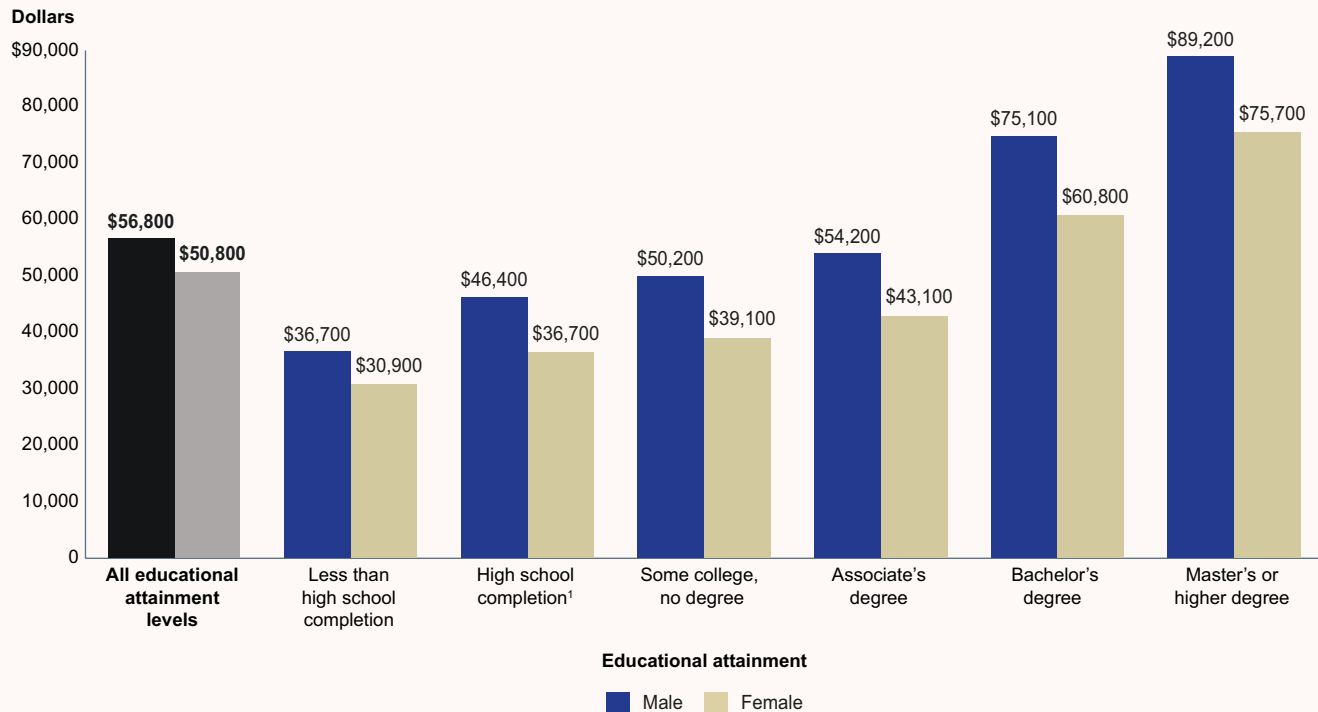
Median earnings increased between 2012 and 2022 at some but not all educational attainment levels for 25- to 34-year-olds who worked full time, year round. Specifically, median earnings (in constant 2022 dollars) increased between 2012 and 2022 for

- those who did not complete high school (from \$29,500 to \$35,500);
- high school completers (from \$39,400 to \$41,800); and
- bachelor's degree completers (from \$60,300 to \$66,600).

However, the median earnings were not measurably different in 2022 than in 2012 for those with some college but no degree, those with an associate's degree, or those with a master's or higher degree. In addition, at all attainment levels, median earnings were not measurably different in 2022 than in 2019 just prior to the pandemic.

Because the earnings of 25- to 34-year-olds increased at some but not all educational attainment levels, the gaps in median earnings between some attainment levels changed. For example, the gap in median earnings (in constant 2022 dollars) between high school completers and those who did not complete high school was narrower in 2022 (\$6,300) than in 2012 (\$9,900), with high school completers earning more in both years. In contrast, the gap in median earnings between those with a bachelor's degree and those with an associate's degree was wider in 2022 (\$17,100) than in 2012 (\$13,400), with bachelor's degree completers earning more in both years.

FIGURE 4.

**Median annual earnings of full-time, year-round workers ages 25–34, by educational attainment and sex: 2022**

<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. For 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/cpsmar23.pdf>. Figures are plotted based on unrounded data.

SOURCE: U.S. Department of Commerce, Census Bureau, Current Population Survey (CPS), Annual Social and Economic Supplement, 2023. See *Digest of Education Statistics 2023*, table 502.30.

The pattern of those with higher educational attainment having higher median earnings held, in general, for both male and female 25- to 34-year-olds who worked full time, year round in 2022. However, the median earnings of males 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 bachelor's degree (\$75,100) were 23 percent higher than those of their female peers (\$60,800). The median earnings of males who completed high school (\$46,400) were 26 percent higher than those of their female peers (\$36,700).

In general, the median earnings of Asian<sup>6</sup> and White 25- to 34-year-olds who worked full time, year round exceeded the corresponding median earnings of their Black and Hispanic peers at most educational attainment levels in 2022. For example, the median earnings were higher for

- high school completers who were Asian (\$51,000) and White (\$45,100) than for those who were Hispanic (\$41,200) and Black (\$37,500);
- bachelor's degree earners who were Asian (\$81,400) than for those who were White (\$70,300), Hispanic (\$57,100), and Black (\$56,000);
- bachelor's degree earners who were White than for those who were Hispanic and Black;
- master's or higher degree earners who were Asian (\$107,300) than for those who were White (\$78,700), Hispanic (\$62,300), and Black (\$69,000); and
- master's or higher degree earners who were White than for those who were Hispanic and Black.

For 25- to 34-year-old workers of Two or more races, earnings ranged from \$40,600 for those who completed high school to \$74,900 for those with a master's or higher degree, and these earnings also tended to be lower than the earnings of their Asian peers.<sup>7</sup>

**Endnotes:**

<sup>1</sup> For general technical notes related to data analysis, data interpretation, rounding, and other considerations, please refer to the [Reader's Guide](#).

<sup>2</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, 2021, and 2022 (85 percent each), according to Current Population Survey (CPS), Annual Social and Economic Supplement, 2020 through 2023.

<sup>3</sup> Refers to those whose highest level of education completed is a high school diploma or an equivalency credential such as a GED.

<sup>4</sup> Caution should be used when comparing 2019, 2020, and 2021 estimates with those of other 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 data collection, please see <https://www2.census.gov/programs-surveys/cps/techdocs/cpsmar23.pdf>.

<sup>5</sup> Constant dollars are based on the Consumer Price Index, prepared by the Bureau of Labor Statistics, U.S. Department of Labor.

<sup>6</sup> Comparisons between 25- to 34-year-olds Asian workers and those of other racial/ethnic groups exclude those who completed less than high school because data for Asian workers at this attainment level do not meet reporting standards.

<sup>7</sup> Comparisons between 25- to 34-year-olds workers of Two or more races and those of other racial/ethnic groups exclude those who completed less than high school and those with an associate's degree because data for workers of Two or more races at these attainment levels do not meet reporting standards.

**Reference table:** [Digest of Education Statistics 2023](#), 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](#)