



High Demand, Low Reward: Salaries for 2018 College Graduates Flat, Korn Ferry Analysis Shows

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-- Study Also Highlights Pay Differences in Major U.S. Cities, Different Careers --

LOS ANGELES--(BUSINESS WIRE)--May 14, 2018-- A new study by [Korn Ferry](#) (NYSE:KFY) shows that while the job market is at the hottest it's been this century, salaries for newly minted college graduates are virtually flat from 2017.

In the study, researchers analyzed salaries of 310,000 entry-level positions from nearly 1,000 organizations across the United States.

Based on the analysis, 2018 college grads in the United States will make on average \$50,390 annually. That is 2.8 percent more than the 2017 average (\$49,000).

"With the 2018 U.S. inflation rate hovering just over 2 percent, real wages for this year's grads are virtually flat," said Korn Ferry Senior Client Partner Maryam Morse. "However, with competition for top graduate talent so fierce, it's critical that companies pay competitively, create an engaging culture and provide clear paths for advancement."

Salary Differences in Selected Major Cities

The study includes an analysis of average college graduate salaries in 10 major cities across the United States. The average salaries by city (in alphabetical order) are:

- Atlanta \$49,584
- Boston \$59,460
- Chicago \$55,177
- Dallas \$50,743
- Denver \$53,010
- Los Angeles \$56,386
- Minneapolis \$53,766
- New York \$60,972
- Philadelphia \$54,169
- San Francisco \$63,995

"Of course the cost of living in some cities, like San Francisco and New York, is much higher than other parts of the nation, so it stands to reason that salaries would be higher, but regardless of location, it's imperative that organizations start the recruiting process early to ensure they win top talent," said Morse.

Snapshot of College Entry Roles

Here is a sample of 10 careers and corresponding average wages from the Korn Ferry analysis (in alphabetical order):

- Accountant \$48,000
- Call Center Specialist \$42,224
- Claims Examiner \$39,978
- Customer Service Rep. \$35,360
- Engineer \$64,066
- Graphic Designer \$47,480
- Insurance Underwriter \$51,578
- Registered Nurse \$54,454
- Scientist/Researcher \$60,177
- Software Developer \$67,236

"Graduates should keep in mind that averages can mask variations. For example, within STEM-related careers there are some specialized areas that pay significantly more than average," said Morse. "Job seekers must still do their homework to understand fair pay for their location and area of expertise."

About Korn Ferry

Korn Ferry is a global organizational consulting firm. We help companies design their organization – the structure, the roles and responsibilities, as well as how they compensate, develop and motivate their people. As importantly, we help organizations select and hire the talent they need to execute their strategy. Our approximately 7,000 colleagues serve clients in more than 50 countries.

Source: Korn Ferry

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