



Salaries for 2019 College Graduates Flat, According to Korn Ferry Pay Analysis

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

LOS ANGELES--(BUSINESS WIRE)--May 16, 2019-- So much for the rule of supply and demand. A new study by [Korn Ferry](#) (NYSE:KFY) shows that even though the unemployment rate is the lowest it's been in decades, salaries for newly minted college graduates are virtually flat from 2018.

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, 2019 college undergraduates in the United States will make on average \$51,347 annually. That is approximately 2 percent more than the 2018 average (\$50,390).

"With the U.S. inflation rate for the last 12 months hovering at about 2 percent, real wages for this year's grads are virtually the same as last year," said Korn Ferry Senior Client Partner Tom McMullen. "In the race to attract top graduate talent, it's critical that companies pay competitively, provide a differentiated work experience and engaging culture as well as provide clear paths for advancement."

Salary Differences in Selected Major Cities

The study includes an analysis of average entry-level salaries in several major cities across the United States. In each of these cities, the typical starting salaries increased by just about 2 percent from the previous year, which makes for stagnant wage growth when inflation is taken into account. The average salaries by city (in alphabetical order) are:

City	Average 2019 Grad salary	Average 2018 Grad salary
Atlanta	\$50,577	\$49,584
Boston	\$60,897	\$59,460
Chicago	\$56,379	\$55,177
Dallas	\$51,860	\$50,743
Houston	\$52,528	\$51,450
Los Angeles	\$57,663	\$56,386
Minneapolis	\$55,044	\$53,766
New York	\$61,668	\$60,972
Philadelphia	\$55,198	\$54,169
San Francisco	\$65,621	\$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 also be higher, but regardless of location, it's imperative to continually assess compensation to stay competitive," said McMullen.

Snapshot of College Entry Roles

In alphabetical order, here is a sample of 10 careers and corresponding average wages from the Korn Ferry analysis.

Role	2019 Average College Graduate Salary
Call Center Specialist	\$39,082
Customer Service Representative	\$32,669
Engineer	\$64,941
Graphic Designer	\$47,964
Marketing Analyst	\$52,557
Registered Nurse	\$57,639
R&D Scientist	\$62,083
Sales Associate	\$46,454
Software Developer	\$68,145
Staff Accountant	\$48,833

"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 Ally Van Deuren, Korn Ferry University Relations Center of Excellence Lead for North America. "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 clients synchronize strategy and talent to drive superior performance. We work with organizations to design their structures, roles, and responsibilities. We help them hire the right people to bring their strategy to life. And we advise them on how to reward, develop, and motivate their people.

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