

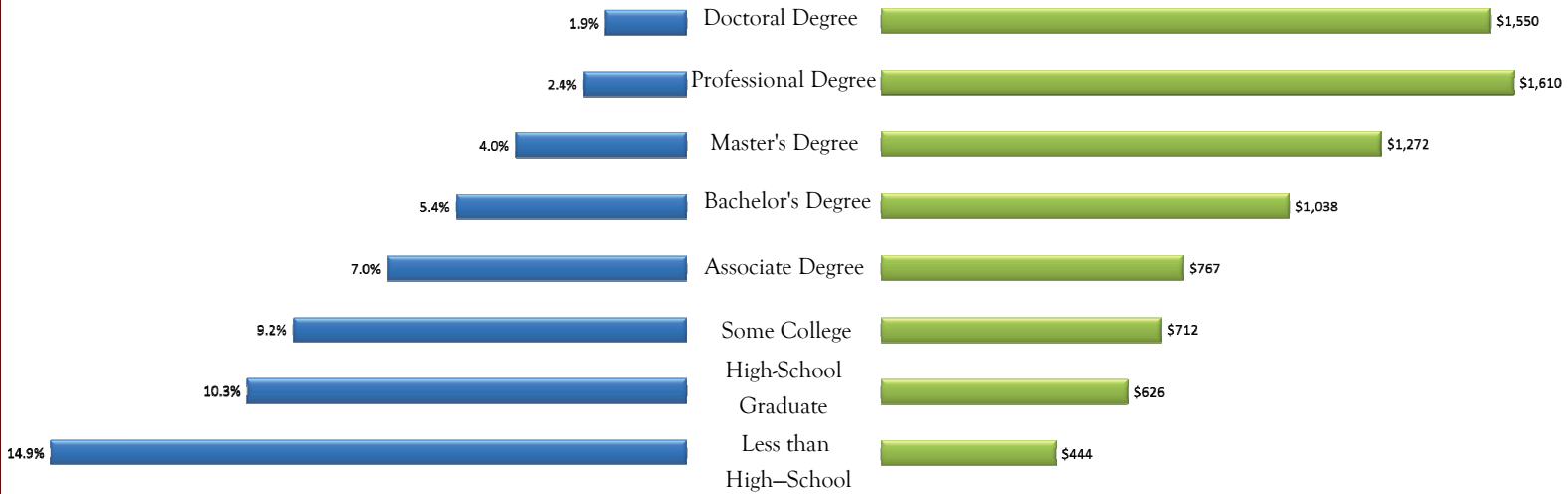
Special Report: Education and Employment



Education Pays

U.S. Unemployment Rate by Education 2010

U.S. Median Weekly Earnings by Education Level 2010



Source: Bureau of Labor Statistics, HRPDC

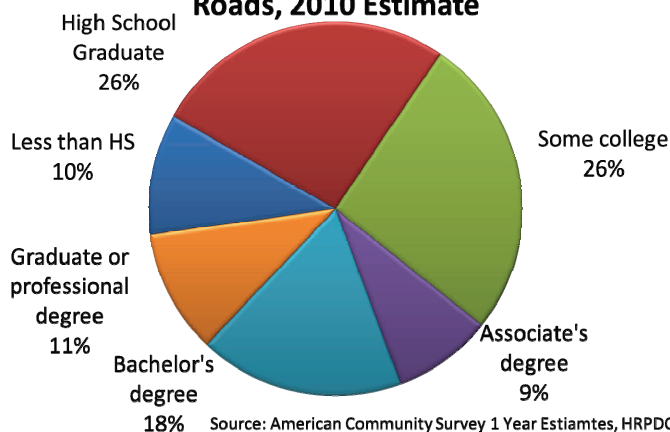
Individuals with different levels of education attainment experience very different labor market experiences in the United States, and that has been particularly true since the onset of the great recession. The unemployment rate decreases significantly with higher levels of human capital, indicative of the higher productivity for more educated workers, as well as an economy with shifting skill requirements.

Incomes also increase significantly with higher levels of education, with the average college educated worker earning twice as much a week as an individual who has not graduated from high school. Economic research has shown that there is a significant lifetime wage premium to finishing a bachelor's degree, equivalent to \$900,000 in net present value over high school equivalency. The difference in lifetime incomes between high school and masters degreed individuals is \$1.3 million, in current value.

This recovery has also disproportionately benefited individuals with higher levels of education, with 1.9 million individuals becoming employed between January 2011 and January 2012, and all but a small number of those had attended college for a period of time.

The 2010 American Community Survey estimates for education attainment in Hampton Roads (for the population 25 and older) indicate that the region has a relatively small percentage of its population that did not achieve high school equivalency, but also a relatively small percentage of the population that has achieved a bachelor's degree or higher (29%).

Education Attainment in Hampton Roads, 2010 Estimate



Source: American Community Survey 1 Year Estimates, HRPDC

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