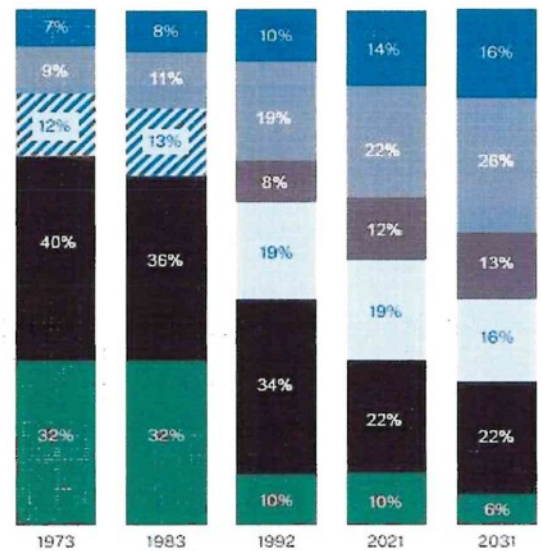


# THE VALUE OF HIGHER EDUCATION

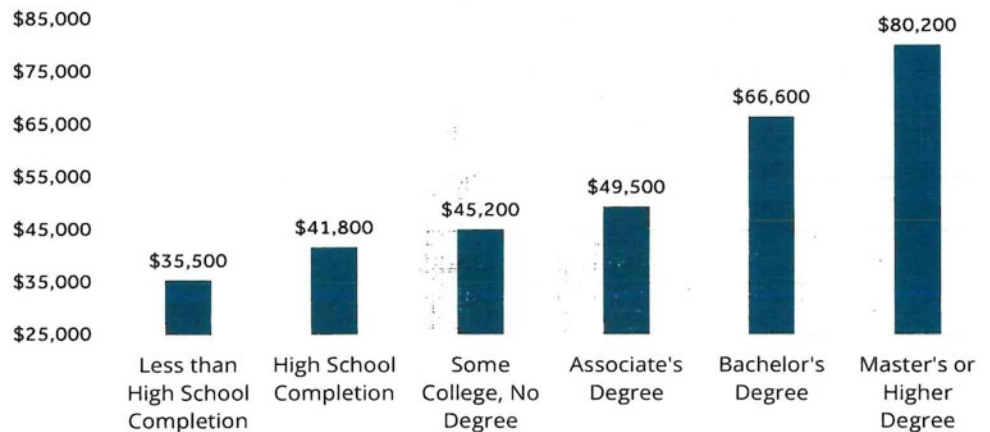
## DISTRIBUTION OF JOBS BY EDUCATION LEVEL

Today more than ever, our labor market favors workers with college degrees. The share of jobs available to people without a college degree fell from 63% in 1992 to 51% in 2021. These trends are expected to continue in the coming years: by 2031, 55% of all jobs in the US will go to workers with college degrees.

SOURCE: Carnevale et al., *After Everything*, 2023, and Georgetown University Center on Education



## MEDIAN ANNUAL EARNINGS OF FULL-TIME, YEAR-ROUND WORKERS AGES 25-34, IN 2022



Earning a college degree can significantly impact lifetime earnings. Individuals with a bachelor's degree or higher typically earn substantially more over their careers than those without. For example, the difference in median cost-adjusted lifetime earnings between adults with bachelor's degrees and those with associate's degrees is \$550,000, and the difference between those with graduate degrees and those with bachelor's degrees is \$607,000.

SOURCE: U.S. Department of Commerce, Census Bureau, Current Population Survey, Annual Social and Economic Supplement

## THE VALUE OF SOUTH DAKOTA

- FORBES NAMED SOUTH DAKOTA THE MOST AFFORDABLE STATE TO GET A COLLEGE DEGREE:** This is due to the state's lower-than-average tuition, low unemployment rate, and affordable room and board.
- SOUTH DAKOTA PUBLIC UNIVERSITIES HAVE THE HIGHEST RETURN ON INVESTMENT IN THE NATION:** Students who pursue a degree from one of South Dakota's public institutions can expect to increase their lifetime earnings by \$217,000. That's nearly twice the national median ROI of \$118,000. *REPORTED BY UNIVERSITY BUSINESS*
- ON AVERAGE, SOUTH DAKOTA STUDENTS HOLD THE 2ND LOWEST STUDENT LOAN BALANCE IN THE NATION:** The current average student debt balance in South Dakota is \$29,950, while the national average is \$36,350. *ACCORDING TO NY FED ECONOMIC RESEARCH*

