

Where the Jobs Will Be In 2020

We know which kinds of jobs will be most plentiful over the next eight years until 2020. The U.S. Bureau of Labor Statistics (BLS) projects that positions in healthcare and social assistance, professional and business services, and construction will represent more than half of the 20.5 million new jobs it expects to be created by 2020.



More than 34 million additional job openings will be available to replace workers leaving the labor force. And of the five occupations expected to have the largest number of openings, only one of them, nursing, requires an associate's degree or higher. More to the point, those five occupations don't create economic growth but reflect growth that's being driven in other, higher-skilled sectors of a local economy. These "driver" careers increasingly demand college and advanced degrees. Educational attainment is thus a powerful predictor of where you should look for work.

The Brookings Institution, a prominent Washington, D.C., think tank, has assembled extensive information on the economic vitality of the nation's 100 largest metropolitan areas, as well as data on the extent to which these regional hubs are being powered by highly educated workers.

Nationally, about 32 percent of the adult (25 and older) populations of these areas hold at least a bachelor's degree. Employers, however, want a much higher percentage of their employees to have such degrees. And in the "high education" markets and professions, jobs in greatest demand are into the 50-percent and 60-percent range.

The correlation between economic growth and an educated workforce is strong enough to produce this message: Education will drive future U.S. economic growth.

"In the long run, the factor that is by far the most important is the education gap" between an area's workforce and the education requirements needed by local employers, says Jonathan Rothwell, an associate fellow at Brookings and the author of its recent study on the educational component of future job growth. "Metro areas with a well-educated labor force compared with industry demand have performed more strongly and will continue to do so for the next 10 years."

Brookings looked at online job postings from early 2012 to study which metro areas were doing well and which jobs were most plentiful. Its results closely track BLS projections, Rothwell says, except for showing somewhat stronger opportunities for computer jobs. He attributes this to the greater likelihood that employers would seek computer-job applicants online than companies trying to fill other kinds of jobs.

Here are the 10 jobs Brookings found to have the largest numbers of online openings:

1. Computer Occupations: 859,833
2. Health Diagnosing and Treating Practitioners: 443,611
3. Other Management Occupations: 196,199

4. Financial Specialists: 184,312
5. Business Operations Specialists: 183,574
6. Sales Representatives, Services: 178,859
7. Engineers: 177,581
8. Information and Record Clerks: 177,194
9. Advertising, Marketing, Promotions, Public Relations, and Sales Managers: 168,646
10. Supervisors of Sales Workers: 164,610

All but two (information and record clerks, and supervisors of sales workers) require high levels of education. Further, high percentages of existing workers in these occupations had undergraduate or graduate college degrees.

Brookings also provided *U.S. News* with a list of the 10 metro areas with the highest demand for workers with at least a bachelor's degree as a percentage of overall job openings, as well as a list of the 10 jobs with the most openings in each area.

It's important to factor in a metro area's total employment when considering the appeal of a certain type of job. Open jobs for computer occupations are certainly appealing in San Jose, Calif., accounting for an astounding three of every eight job openings earlier this year. But the numbers of job openings for computer occupations may actually be greater in bigger local labor markets, even if this occupation's share of overall job openings there is less than it is in San Jose.

The advantage of college is growing, Rothwell adds. "The college premium has gone up rapidly. It's never been more rewarding to get a college degree in terms of your expected earnings. And there is pretty strong evidence that the supply [of college graduates] is not keeping up with the demand from employers."

To that extent, it does not appear that a metro area can be too successful and attract too many educated job seekers. "There doesn't seem to be too much of a good thing here," Rothwell says. "There's no evidence that highly educated people have higher unemployment rates when they're in a highly educated market."

Adapted from article, *Where the Jobs Will Be in 2020*, by Phillip Moeller