More education: Lower unemployment, higher earnings

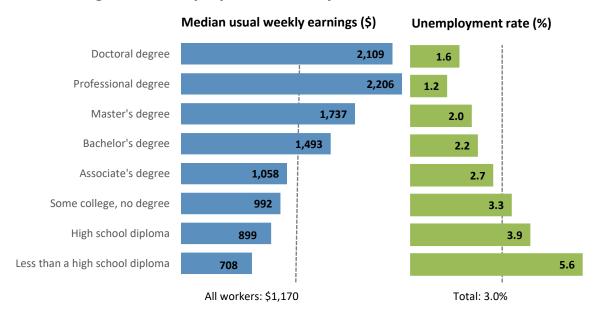
If you're wondering whether it pays to stay in school, take a look at data from the U.S. Bureau of Labor Statistics (BLS): As workers' educational attainment rises, their unemployment rates decrease and earnings increase.

As the chart shows, workers age 25 and over who have less education than a high school diploma had the highest unemployment rate (5.6 percent) and lowest median weekly earnings (\$708) in 2023 among those at all education levels. Workers with graduate degrees had the lowest unemployment rates and highest earnings. These data come from the BLS Current Population Survey (bls.gov/cps), a monthly survey that collects information about the labor force,

including age, sex, and other characteristics.

Each level of education you complete may help you develop more skills, give you access to higher paying occupations, and signal that you're able to follow through on important tasks, such as planning ahead and meeting deadlines, that employers value. Other factors affecting employment and earnings include geographic location, experience, and hours worked. BLS data and information can help you understand some of these factors. For example, the Occupational Outlook Handbook (bls.gov/ooh) provides information on wages, typical education requirements, and the projected job outlook for hundreds of occupations.

Earnings and unemployment rates by educational attainment, 2023



Note: Data are for persons age 25 and over. Earnings are for full-time wage and salary workers. Source: U.S. Bureau of Labor Statistics, Current Population Survey.

