

## 6 Million More Students With Bachelor's Degrees Than Jobs Available for Them

**Expert says one-third of those with bachelor's degrees are in jobs that don't require them**

Ali Meyer

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There are 6,455,300 more students with bachelor's degrees today than jobs available for them, including jobs that would be created in the next seven years, according to data from the Bureau of Labor Statistics (BLS) and the National Center for Education Statistics.

According to the education statistics, there were 35,632,000 Americans holding bachelor's degrees from the age 25 to 64 in 2014. That number grows to 45,176,000 if you include those who are 20-24 and 65 years and older.

The BLS, which produces employment projections, calculates how many jobs will be added in the next 10 years with a breakdown by education level.

According to the BLS, there were 26,033,000 jobs that required a bachelor's degree upon entry in 2012. That number is expected to grow to 29,176,700 jobs by 2022.

This means that the number of Americans who hold bachelor's degrees now, in their working years, exceeds the number of jobs created by 2022 for bachelor's degrees by 6,458,300.

Neal McCluskey, the director of the Center for Educational Freedom at the Cato Institute, says one of the major problems contributing to this statistic is credential inflation. This happens when employers require a credential that the job doesn't necessarily need.

"Many more employers may well be asking for credentials mainly because they can, not because they now have the need for certain skills and abilities that people can learn in college and more importantly can only learn in college," said McCluskey.

"About one-third of people with bachelor's degrees right now are in jobs that don't require that credential," he said. "Many of those are people who—it's not just the new recent graduates looking for a job—these are many people who they have been on a permanent career track that isn't a job requires a degree."

Both former secretary of state Hillary Clinton and Sen. Bernie Sanders (I., Vt.) touted “tuition-free” college last night in the first Democratic presidential debate.

McCluskey says this will not only drain taxpayers who have to foot the bill but it will make students less likely to really think about their decision to enter college and finish their education.

“Quite simply, when someone else pays your bills you are more likely to consume, and less likely to think efficiently about what you are consuming,” he says. “That’s been the higher education problem for decades, and this plan would have someone else foot even more of the bill.”

“A problem is 10 years down the line with free college, there’s now, say, 60 percent of jobs that require some sort of credential to enter, but it’s not because the skills needed to do the job changed, it’s because you have even more people with degrees,” he said.

According to the BLS, from 2012 to 2022, which is the latest data available, there will be 15,628,000 jobs added. Only 3,143,600 of those require a bachelor’s degree.