

Measuring the Economic Success of Florida's Graduates

2024 Economic Security Report Summary

Experience Matters

The report aims to document the variation in earnings, employment, election to continue their education, and public assistance among graduates who have earned degrees or certificates from Florida's public postsecondary education institutions. The results show that economic outcomes are primarily correlated with a student's credential level.

Figure 1 below displays the total number of graduates for each credential type reviewed across a five-year period from academic years 2016-17 through 2020-21.

Figure 1. Number of Graduates by Credential

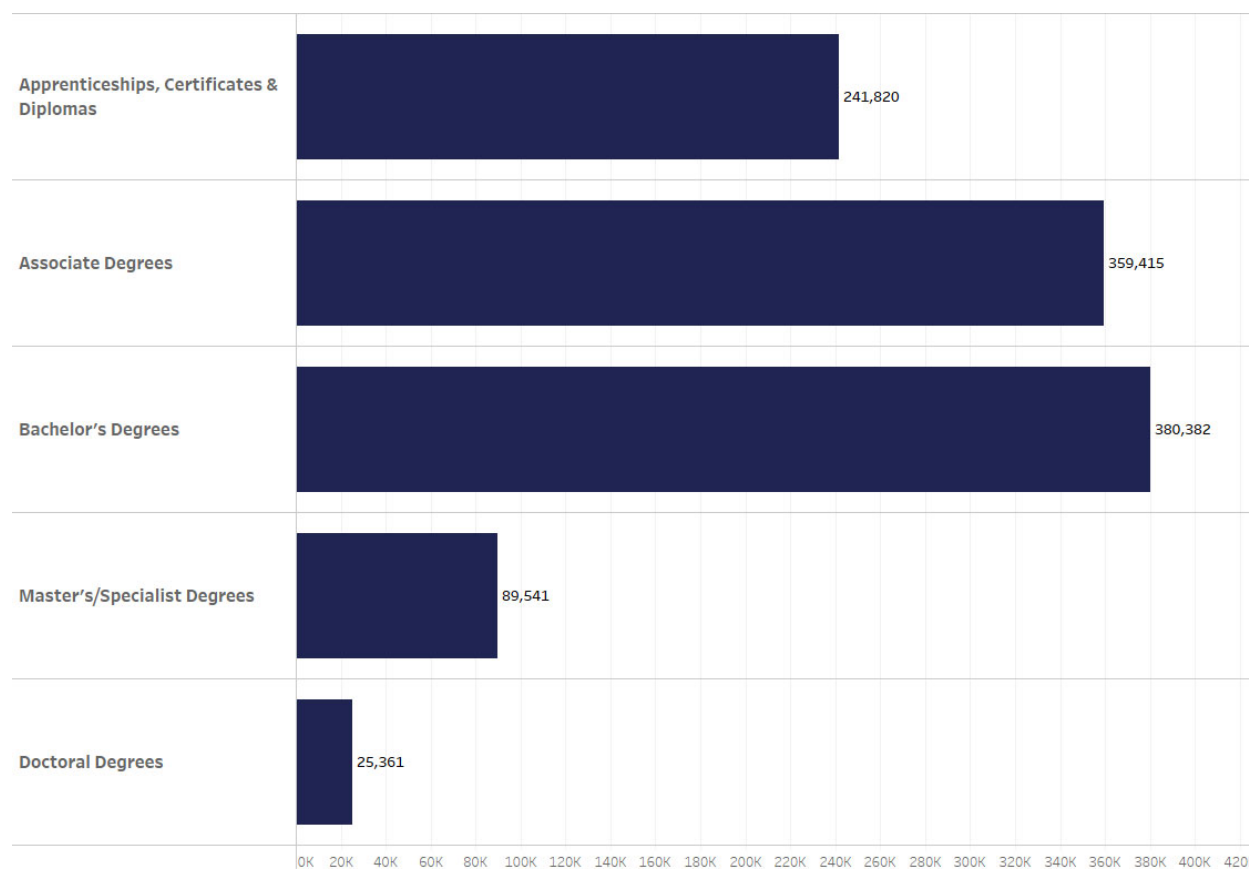
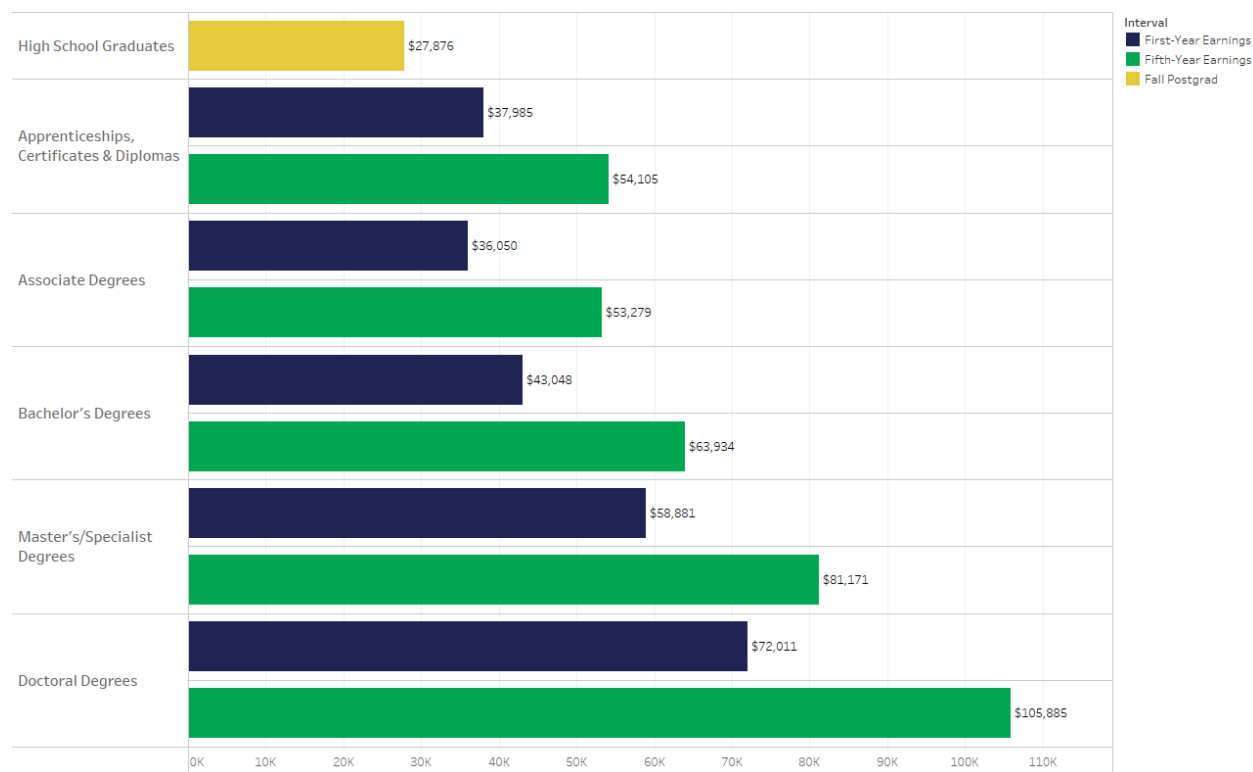


Figure 2 displays the median first- and fifth-year salaries for all credentials awarded by Florida's public postsecondary education system. The importance of experience can be seen within the data.

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Figure 2. Median First- and Fifth-Year Earnings by Credential (for All Institutions)



Student Debt

FCS and SUS institutions in Florida self-report student loan debt data to the Office of Student Financial Assistance in Florida's Department of Education. A total of \$1.56 billion was granted across 255,569 federal student loans, including all students who received Stafford, Perkins, Graduate PLUS, Parent PLUS, and TEACH program loans, was dispersed to FCS and SUS institutions in 2020-21.

Labor Market

As Florida's population continues to increase, so will the job supply. A healthy job market will assist graduates of Florida institutions in their efforts to begin careers of their choosing. The industries expected to gain the most jobs through 2031 are Professional and Technical Services (+116,550 jobs), Food Services and Drinking Places (+100,194 jobs), and Ambulatory and Health Care Services (+98,164 jobs). Collectively, the top-10 industries in job growth are anticipated to add more than half a million new jobs through 2031. The occupations expected to experience the largest job growth through 2031 are Software Developers (+18,720), General and Operations Managers (+17,951), and Registered Nurses (+16,442).¹

¹ Excludes occupations that require only a high school diploma or GED.