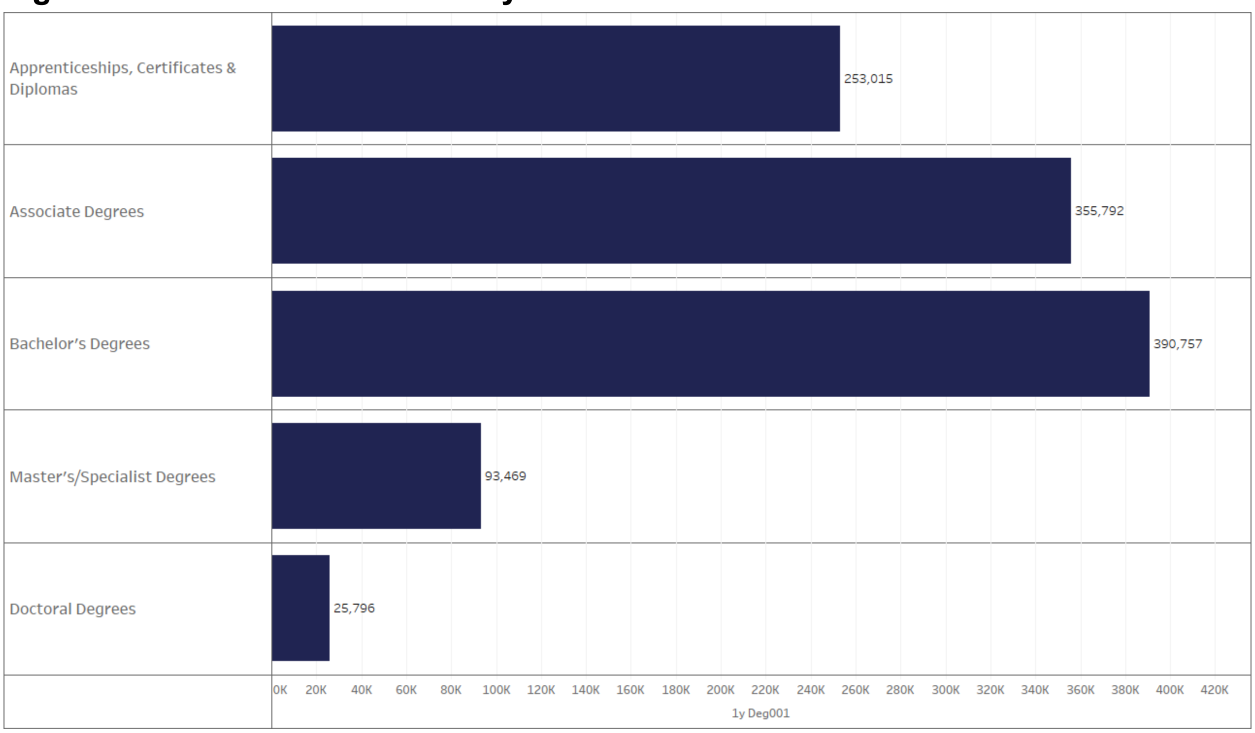
2025 Economic Security Report Summary

This report documents 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. Results show that economic outcomes are primarily correlated with a student's credential level.

Figure 1 displays the total number of graduates for each credential type reviewed across a five-year period from academic years 2017-18 through 2021-22. Among more than 1.1 million awards conferred during the reporting period, nearly 35% were bachelor's degrees, 32% were associate degrees, 23% were certificates, diplomas or apprenticeships, 8% were master's degrees or specialist degrees and 2% were non-medical doctoral degrees. Doctoral degrees in the law and medical fields accounted for less than 1% of all awards. We have seen increases in total credentials awarded since the last report (2016-17 through 2020-21) in Apprenticeships, Certificates and Diplomas, Bachelor's Degrees, Master's/Specialist Degrees, and Doctoral Degrees.

Figure 1. Number of Graduates by Credential



2025 Economic Security Report Summary

Outcomes at a Glance

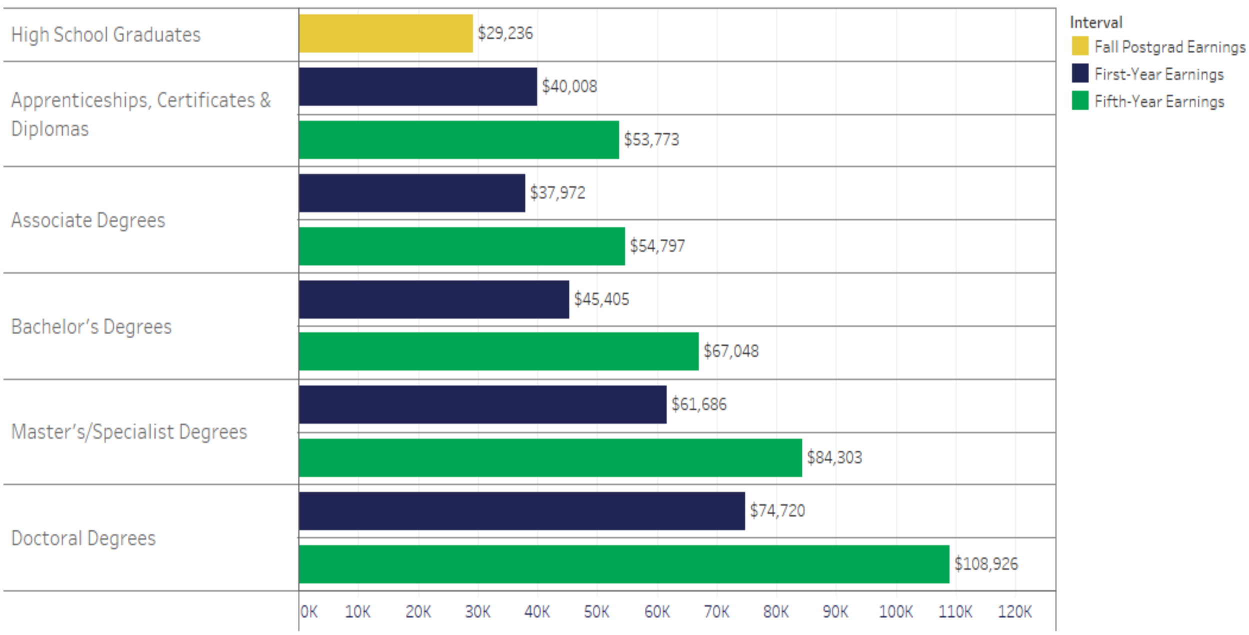
- From 2017-18 through 2021-22, there were more than 390,000 bachelor's degrees awarded at FCS and SUS institutions combined and more than 355,000 associate degrees at FCS institutions. Among those graduates, more than 281,000 received associate in arts degrees. Master's degrees totaled more than 92,000 graduates, and there were more than 14,600 doctoral degrees conferred, excluding law and medical fields. College credit and career certificates combined totaled more than 185,000 graduates in DTCs.
- Broken down by county, institutions located in Orange County accounted for more than 162,000 awards from 2017-18 through 2021-22. Miami-Dade County accounted for more than 160,000 awards, while Hillsborough County placed more than 100,000 awards.
- Undergraduate job placement ranged from 67% to 93% of graduates found in employment data one year after graduation. After five years, the range narrowed to between 73% and 92%.
- Among the award programs designed to further education, 68% of graduates of associate in arts degrees, 58% of college credit certificate recipients and 47% of applied technology diploma recipients were found in education data one year after completion. Five years after graduation, these numbers fell to 15%, 13% and 19%, respectively.
- Median earnings one year after completion ranged from $33,000 to more than $53,000 for undergraduate programs, and $59,000 to nearly $80,000 for master's and doctoral degrees. Some specific medical degrees, first professional and other doctoral programs exceeded $100,000.
- In popularity, business administration and management programs accounted for more than 66,000 total graduates from 2017-18 through 2021-22. Registered nursing totaled more than 52,000. Psychology programs totaled more than 29,000 recipients. Biology/Biological Sciences and Emergency Medical Technicians and EMT Paramedics totaled more than 18,000 and 17,000 graduates respectively.
- In academic year 2021-22 alone, there were 18,150 graduates from programs that align closely with the manufacturing industry. Job placement within one year of graduation for these programs ranged from 66.7% (Bachelor's in Laser and Optical Engineering) to 100% (Associate in Science in Operations Management and Supervision).
- From 2017-18 through 2021-22, there were nearly 144,000 graduates who received awards in Science, Technology, Engineering and Math (STEM) fields.

2025 Economic Security Report Summary

Experience

Figure 2 displays the median first- and fifth-year salaries for all credentials awarded by Florida's public postsecondary education system. The outcomes of all five major credential groups showed median fifth-year earnings that were 34% to 48% higher than first-year earnings. Doctoral degrees demonstrate a higher earning potential, with median fifth-year earnings totaling more than 46% higher than first-year earnings and 62% higher than fifth-year earnings of bachelor's programs. Fifth-year earnings for bachelor's degrees were 48% higher than first-year earnings.

Figure 2. Median First- and Fifth-Year Earnings by Credential, All Institutions



2025 Economic Security Report Summary

Progress

This report compares outcomes over five academic years, 2017-18 through 2021-22. However, we can also compare outcomes across previous periods to mark progress. The total number of credentials awarded increased across all credential categories compared to the previous report, 2016-17 through 2020-21. This progress can be seen in **Table 1**. Progress in median first-year earnings by year is shown in **Figure 3**.

- 253,015 certificates, diplomas and apprenticeships were awarded between 2017-18 and 2021-22, an increase of 4.6% from the total number of credentials awarded (241,820) in the previous economic security report, 2016-17 through 2020-21.
- Median first-year earnings for 2017-18 through 2021-22 increased between 3% for apprenticeships and 9.2% for applied technology diplomas at DTCs compared to 2016-17 through 2020-21.
- Median first-year earnings of associate degrees increased between 4.6% for associate in science degrees to 6.7% for associate in applied science degrees 2017-18 through 2021-22 compared to 2016-17 through 2020-21.
- There were 390,757 bachelor's degrees awarded from 2017-18 through 2021-22, an increase of 2.7% from 2016-17 through 2020-21 (380,382).
- Median first-year earnings for bachelor's degrees at FCS and SUS institutions increased between 4.6% and 5.6% from 2016-17 through 2020-21 to 2017-18 through 2021-22.
- There were 92,221 master's degrees awarded from 2017-18 through 2021-22, an increase of 4.5% from 2016-17 through 2020-21 (88,265).
- Median first-year earnings for master's degrees increased 4.8% in 2017-18 through 2021-22 from 2016-17 through 2020-21.
- There were 14,693 nonmedical doctoral degrees conferred this period, an increase of 4.6% in 2017-18 through 2021-22 from 2016-17 through 2020-21 (14,053).

Median first-year earnings of nonmedical doctoral degrees increased 5.9% in 2017-18 through 2021-22 compared to 2016-17 through 2020-21.

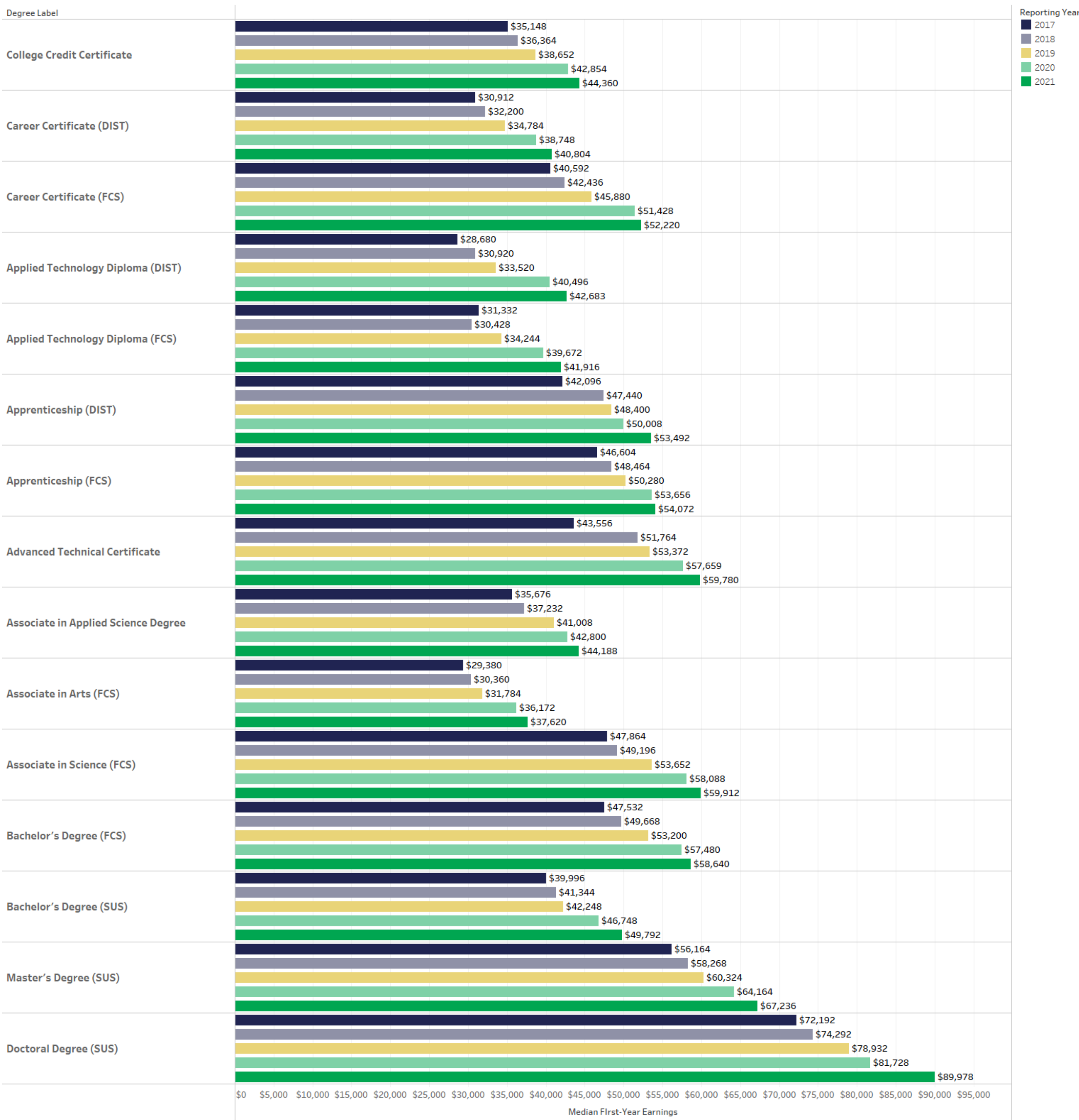
2025 Economic Security Report Summary

Table 1. Progress in Outcomes by Credential Type from Previous Report

	Awards Conferred			Median First-Year Earnings		
Credential Type	2016-17 through 2020-21	2017-18 through 2021-22	Percent Change	2016-17 through 2020-21	2017-18 through 2021-22	Percent Change
Career Certificates (DTC)	79,427	82,984	4.5%	$33,556	$35,384	5.4%
Career Certificates (FCS)	41,025	39,881	-2.8%	$43,312	$45,880	5.9%
College Credit Certificates	95,825	102,296	6.8%	$37,840	$39,800	5.2%
Applied Technology Diplomas (DTC)	3,281	3,441	4.9%	$32,660	$35,678	9.2%
Applied Technology Diplomas (FCS)	5,524	5,179	-6.2%	$32,598	$35,009	7.4%
Apprenticeships (DTC)	13,943	16,144	15.8%	$46,909	$48,296	3.0%
Apprenticeships (FCS)	830	851	2.5%	$48,754	$50,480	3.5%
Advanced Technical Certificates	1,965	2,239	13.9%	$51,018	$53,162	4.2%
Associate in Applied Science Degrees	597	484	-18.9%	$37,454	$39,980	6.7%
Associate in Science Degrees	73,473	73,536	0.1%	$50,736	$53,056	4.6%
Associate in Arts Degrees	285,345	281,772	-1.3%	$31,400	$33,120	5.5%
Bachelor’s Degrees (FCS)	45,911	48,577	5.8%	$51,208	$53,548	4.6%
Bachelor’s Degrees (SUS)	334,471	342,180	2.3%	$41,764	$44,092	5.6%
Master’s Degrees	88,265	92,221	4.5%	$58,860	$61,667	4.8%
Doctoral Degrees (Nonmedical)	14,053	14,693	4.6%	$75,572	$79,996	5.9%

2025 Economic Security Report Summary

Figure 3. Median First-Year Earnings by Degree Type and Single Year, 2017-2021



2025 Economic Security Report Summary

Student Debt

FCS and SUS institutions in Florida self-report student loan debt data to the Office of Student Financial Assistance in the Florida Department of Education. A total of $1.47 billion was granted across 233,244 federal student loans, including all students who received Stafford, Perkins, Graduate PLUS, Parent PLUS and TEACH program loans, and dispersed to FCS and SUS institutions in 2021-22. This excludes Chipola College and North Florida College where data were not reported.

The statewide average during the 2021-22 academic year was $6,286 per loanee. This amount is averaged across all students that received federal student loans and does not include private loans or other debt issued by non-federal government sources.

Public Assistance

During this reporting period, from 2017-18 through 2021-22, public universities in Florida reported the fewest number of graduates receiving public assistance in at least seven years (2011-12 through 2015-16 reporting period), the oldest data available. During the reporting period, 60,597 students (5.4%) received assistance from either the Temporary Assistance for Needy Families (TANF) program or the Supplemental Nutrition Assistance Program (SNAP) one year after graduation. This is a 28% decrease from 84,573 students (7.7%) during 2016-17 through 2020-21.

Labor Market

As Florida's population continues to increase, so too will the available jobs. 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 2032 are Professional and Technical Services (+93,903 jobs), Ambulatory Health Care Services (+70,264 jobs) and Administrative and Support Services (+68,674 jobs). Collectively, the top 10 industries in job growth are anticipated to add more than 400,000 new jobs through 2032. The occupations expected to experience the largest job growth through 2032 are General and Operations Managers (+12,517), Software Developers (+10,665) and Heavy and Tractor-Trailer Truck Drivers (+9,673).[1] Chiropractors (+17.1% growth) is the occupation projected to be fastest growing through 2032.

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

2025 Economic Security Report Summary

At least every three years, the Florida Department of Commerce updates its Target Industry Report. The Target Industry List identified in 2025 is comprised of those industries that drive growth, innovation and resilience across Florida's economy. Each of these industries are current sources of job demand, and job growth is expected to continue through 2032.

For 2025, the Target Industries List includes the following industry sectors: Corporate Headquarters, Logistics, Manufacturing, Research and Development, Aerospace and Aviation, AgTech, Energy Security, Financial Services, Information Technology, Life Sciences, Maritime, and Military and Defense. As a Target Industry focus, Manufacturing employment in Florida totaled nearly 430,000 at the end of 2024 – an increase of over 29% since 2014. Employment within the manufacturing industry is expected to total over 458,000 by 2033. Collectively, Target Industry wages increased 11.5 percent from 2022 to 2024, compared with 8.9% growth across all industries. Over-the-year growth for Target Industry wages was 5.7% in 2023 and 5.4% in 2024, consistently representing a premium over statewide wages.