

CareerBuilder and EMSI Release List of Industries with the Greatest Pay Increases Post-Recession

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CHICAGO, Nov. 6, 2015 /PRNewswire/ -- Wage growth – or lack thereof – continues to be a major issue plaguing the U.S. market, but are some industries faring better than others? New findings from CareerBuilder and Economic Modeling Specialists Intl. (EMSI) reveal which industries have experienced some of the biggest increases – and biggest declines – in post-recession wage growth. The study was based on an analysis of labor market information aggregated from nearly 100 national, state and local employment resources.

From 2005 to 2015, the national average growth rate for earnings across industries was 2.1 percent with most of the growth taking place between 2006 and 2007. Since the start of the economic recovery in 2010, average earnings among wage-and-salary workers have decreased 0.1 percent.

Wages in Broad Sectors

From 2010 to 2015, wages declined in eight of the 20 broad industry sectors with the biggest dip in Health Care and Social Assistance (-4.4 percent) – largely driven by a 20 percent decrease in wages in Individual and Family Services.

The Government sector experienced the next largest decline in wages at 3.1 percent as more downsizing and budget cuts came into play.

Several of the broad industry sectors that experienced declines or only very small increases in earnings post-recession are lower-paying on average: Retail (-1.7 percent); Accommodations and Food Services (-1.4 percent); and Administrative and Support and Waste Management and Remediation Services (-2.3 percent).

Conversely, several of the broad industry sectors that saw significant increases since 2010 are high-paying, such as Information (13.9 percent); Finance and Insurance (4.2 percent); and Mining, Quarrying, and Oil and Gas Extraction (3.1 percent).

The Information sector not only had the most wage growth post-recession, but also since 2005 (20 percent). Among reasons for this surge in earnings is a big jump in Internet Publishing and Broadcasting and Web Search Portal jobs, which on average earn upwards of \$220,000 in 2015.

Wage Growth in Detailed Industries

Drilling down into more than 300 specific industries, CareerBuilder and EMSI identified where wage growth is accelerating. Below are industries with at least 250,000 jobs and average earnings of at least \$75,000 that have experienced the highest wage growth since 2010. Not surprising, most are concentrated in STEM-related fields (science, technology, engineering and math).

Industry	% Change in Earnings (2010-2015)	2015 Average Earnings	% Change in Jobs (2010-2015)	2015 Jobs
Scheduled Air Transportation	16.7%	\$75,284	1%	409,901
Scientific Research and Development	9.6%	\$117,196	5%	652,877
Pharmaceutical and Medicine Manufacturing	7.8%	\$119,522	2%	283,263
Semiconductor and Other Electronic	6.6%	\$96,606	0%	260,720

Component Manufacturing	0.0%	\$90,000	0%	209,100
Data Processing, Hosting and Related Services	6.0%	\$91,852	20%	290,524
Support Activities for Mining	5.3%	\$87,878	52%	441,269
Management of Companies and Enterprises	4.6%	\$111,951	18%	2,183,267
Insurance Carriers	3.4%	\$84,879	4%	1,296,480
Software Publishers	2.9%	\$139,291	23%	318,580
Aerospace Product and Parts Manufacturing	2.8%	\$94,124	2%	483,880

While higher-paying industries are producing the most wage growth, it's encouraging that industries with average earnings of less than \$50,000 are also seeing larger paychecks. Examples include:

Industry	% Change in Earnings (2010-2015)	2015 Average Earnings	% Change in Jobs (2010-2015)	2015 Jobs
Consumer Goods Rental	12.9%	\$36,138	-20%	154,811
Specialized Freight Trucking	5.4%	\$46,584	19%	451,081
Residential Building Construction	3.1%	\$48,441	20%	721,575
Lessors of Real Estate	7.0%	\$45,762	1%	590,582
Crop Production	5.6%	\$28,888	5%	556,898
Social Advocacy Organizations	4.4%	\$43,391	11%	212,058
Educational Support Services	2.8%	\$46,945	33%	139,523

Declines in Wages in Detailed Industries

But where, specifically, are wages declining the most? Below are industries with at least 250,000 jobs that have experienced the largest dips in wages since 2010.

Industry	% Change in Earnings (2010-2015)	2015 Average Earnings	% Change in Jobs (2010-2015)	2015 Jobs
Individual and Family Services	-20.1%	\$21,156	64%	2,156,549
Department Stores	-8.8%	\$20,145	-10%	1,345,204
Federal Government, Military	-8.7%	\$47,359	-3%	2,029,595
Office Supplies, Stationary and Gift Stores	-6.6%	\$23,906	-7%	290,262
Grocery Stores	-6.6%	\$22,589	8%	2,657,897
Building Material and Supplies Dealers	-5.6%	\$31,335	8%	1,097,644
Home Health Care Services	-5.5%	\$28,166	20%	1,298,526
Sporting Goods, Hobby and Musical Instrument Stores	-5.3%	\$19,408	13%	520,618
Gasoline Stations	-5.0%	\$19,431	9%	893,894
Motor Vehicle Parts Manufacturing	-4.7%	\$55,879	34%	557,313
Vocational Rehabilitation Services	-4.7%	\$25,474	-2%	347,699

Offices of Dentists	-4.5%	\$47,481	10%	910,783
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Will Wages Start to Climb?

"Though sluggish wage growth has affected workers across the board, those operating in lower-paying industries and occupations have felt the biggest impact," says Matt Ferguson, CEO of CareerBuilder and co-author of *The Talent Equation*. "While the recovery for wages will continue to be gradual, our research indicates that we may see an uptick soon, as employers begin rethinking their compensation strategies to compete not only for high-skilled positions but entry-level as well."

A nationwide study by CareerBuilder found 68 percent of employers plan to increase compensation levels for current employees, and 46 percent plan to increase starting salaries for new employees¹. In addition, 64 percent said they support a hike a minimum wage in their state².

¹Nationwide CareerBuilder survey of 2,326 hiring and human resources managers conducted by Harris Poll, September 2015

²Nationwide CareerBuilder survey of 2,321 hiring and human resources managers conducted by Harris Poll, June 2015.

Note: This analysis looked only at payroll jobs, excluding self-employed workers. All earnings information has been adjusted for inflation. Note that average earnings includes wages, salaries, commissions, tips, overtime pay, hazard pay, bonuses, stock options, and severance pay. However, they do not include supplements such as employer contributions to 401(k) plans, pensions, insurance funds, and government social insurance (FIA/FUTA).

About EMSI

Economic Modeling Specialists Intl. (EMSI) is a CareerBuilder company that provides industry-leading employment data and economic analysis via web tools and custom reports. EMSI turns vast amounts of labor market data into easy-to-use information that helps organizations understand the connection between economies, people, and work, and ultimately build a better workforce. EMSI's software services - Analyst and Career Coach - are used by thousands of professionals in higher education, workforce and economic development, and the private sector. EMSI has also produced more than 1,200 comprehensive impact analyses for colleges and universities in the U.S. and internationally.

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