



Ranking: The Most and Least Valuable College Majors

Engineering degrees dominate the top 10; Arts degrees perform poorly

NEW YORK – August 26, 2019 – Naval Architecture and Marine Engineering is the most valuable college major, according to a new Bankrate.com report. The study ranked 162 majors based on several factors pertaining to degree holders (weighting in parenthesis): median annual income (70%), unemployment rate (20%) and career paths that do not demand schooling beyond a bachelor’s degree (10%). Click here for more information.

<https://www.bankrate.com/career/most-valuable-college-majors/>

Naval Architecture and Marine Engineering majors earn a hefty median annual salary of \$90,000 (tied for sixth highest) along with a low unemployment rate of 1.6% amongst graduates (17th lowest). The percentage of higher degree holders in the field (29%) is also the lowest of the top five, meaning Naval Architecture and Marine Engineering graduates are less likely to incur the added expense and/or deferred income of an advanced degree.

Overall, STEM degrees, particularly engineering degrees, dominate the top of the ranks. In fact, the entire top 10 is comprised of STEM majors. The five most valuable college majors are:

Rank	Degree	Median Income	Unemployment Rate	Higher Degree Holders
1	Naval Architecture and Marine Engineering	\$90,000	1.6%	29%
2	Nuclear Engineering	\$98,100	1.8%	56%
3	Pharmacy Pharmaceutical Sciences and Administration	\$100,000	2.2%	58%
4	Genetics	\$85,000	1.2%	76%
5	Electrical Engineering	\$99,000	2.7%	46%
	All Majors	\$55,000	2.8%	37%

Drama and Theater Arts, on the other hand, is the least valuable college major. Those with a Drama and Theater Arts degree earn the fourth lowest median annual salary (\$35,500) and face a 5.2% unemployment rate, seventh highest of any major. Additionally, 26% of Drama and Theater Arts degree holders have invested in an advanced degree, more than 38 other majors.

Overall, Arts degrees comprise a majority of the bottom of the ranks, thanks to low salaries and high unemployment. The five least valuable college majors are:

Rank	Degree	Median Income	Unemployment Rate	Higher Degree Holders
158	Fine Arts	\$37,000	4.8%	24%
159	Linguistics and Comparative Language and Literature	\$40,000	3.9%	45%
160	Composition and Rhetoric	\$37,800	4.4%	29%
161	Visual and Performing Arts	\$32,000	4.1%	23%
162	Drama and Theater Arts	\$35,500	5.2%	26%
	All Majors	\$55,000	2.8%	37%

The prospect of a high salary isn't everything when it comes to assessing the value of a specific college major. For example, Mathematics and Computer Science – tied for the second highest median income (\$99,000) – fails to crack the top 20 most valuable majors overall (24th) due to a 4.5% unemployment rate amongst graduates, 13th highest on the list.

Additionally, an advanced degree doesn't always translate to higher earnings. Four of the five majors with the highest percentage of advanced degree holders (ranging from 77% to 90%) do not earn a top 50 median salary.

“Choosing a college major is a personal balancing act between passion, earning potential and job opportunities. Many students may need an advanced degree – which often costs more money and time – to get the full benefit from their undergrad education,” said Bankrate.com data analyst Adrian Garcia. “Do your research; this is one of the most important financial decisions many people make, and the repercussions can be long-lasting.”

Methodology:

To determine the most valuable majors, Bankrate.com looked at the most recent data available from the U.S. Census Bureau American Community Survey. The 2017 data was obtained through the IPUMS-USA, University of Minnesota research program. For the study, Bankrate used weighted data to analyze what bachelor's degree holders who were either employed or unemployed entered as their first major and income for the past 12 months. We analyzed majors with labor forces of at least 15,000 people. We also looked at how many college graduates obtained a higher degree such as a master's degree or doctoral degree. To construct our ranking, Bankrate examined three factors (weightings in parentheses): median income (70%), unemployment rate (20%) and the percentage of people with an advanced degree (10%). The final income data and labor force data was rounded to the nearest hundred.

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