**Fiscal Facts: Higher Education and Wisconsin's Future Job Market**

Amid a national debate about the value of higher education, a college degree would be required for a nearly two-thirds of higher-paying job openings that state officials project to exist in Wisconsin through 2030.

In recent months, national journalists and academic leaders have discussed a waning confidence among some Americans in the value of a college education. Rising tuition costs and expanding student loan debt are raising questions about whether the benefits of a college degree outweigh the costs.

The Wisconsin Policy Forum’s latest research examines the educational requirements of future job openings in Wisconsin, as projected by the state Department of Workforce Development. For each occupation, the projections estimate annual job openings and provide information about the typical education needed for entry, wage data, and more.

Nearly three-quarters (74%) of the roughly 357,000 jobs projected to open each year in Wisconsin between 2020 and 2030 are in occupations that typically did not require a college degree or credential as of 2020.

For individuals seeking higher-paying jobs, however, these numbers tell only part of the story. Among jobs expected to open each year in Wisconsin through 2030, about 95,000 (26%) are in occupations that paid median wages of $50,000 or higher in 2020.

For these jobs, more than half (54,802, or 58.1%) will be in occupations that typically require a bachelor’s or advanced degree for entry. Raising the bar further to occupations that pay a median wage of $75,000 or more annually, 91% of jobs would require a bachelor’s or advanced degree.

Most job openings are due to retirements or turnover. But looking at jobs projected to be newly created in Wisconsin through 2030, in higher-paying occupations, nearly 70% would require a bachelor’s or advanced degree. Thus, new higher-paying jobs are even more likely to require a degree than those that already exist.

Concerns about the cost and value of college may not be wholly mitigated by these findings. The institution one attends and field of study can make big differences in assessing costs and benefits, and completing one’s studies is critical. In fact, accumulating debt without completing a degree or certificate can put an individual in a worse long-term financial situation than if they had not gone to college at all.

In addition, projections can only tell us what is most likely to occur. Unexpected events or technological advancements could impact the job market in ways that are difficult to forecast.

Despite these uncertainties, changes in Wisconsin’s job market over the last 10 years, and projected changes through 2030, show a college degree will be an imperative for those seeking to fill many of the state’s higher-paying jobs.

*This information is a service of the Wisconsin Policy Forum, the state’s leading resource for nonpartisan state and local government research and civic education. Learn more at* [*wispolicyforum.org*](https://wispolicyforum.org/research/state-tax-burden-up-but-overall-burden-still-falling/)*.*