# EMPLOYMENT AND ECONOMIC DEVELOPMENT

#### How do I know what job is right for me?

In our diverse economy, there are many ways to achieve workforce success, and they don't all follow the same straight or orderly path. Employers in the Twin Cities metro area now provide over 1.7 million jobs, so it can be hard to know which one might be right for you.

Assessments and career exploration are a great way to help students and jobseekers make the best possible choices. What things do you like to do? What's your personality style? What skills and abilities do you have? There are a variety of free career assessments available online at sites including CareerOneStop (careeronestop.org), O\*NET (www.onetonline.org), and DEED (www.careerforcemn.com) that can help.

Knowing more about yourself is critical to career planning. People choose different jobs at different points in their lives, and for very different reasons, but no one can do it for you. **You are in charge of your career planning process!** 



## How much education or training will I need to get that job?

Graduating from high school is an important first step, but from there the path to success can go in many different directions. For example, students and jobseekers can go straight to work, into the military, on to college, start an apprenticeship, or something else, depending on your career goals.

# Graduate from High Schoo

#### Make Money Now...

- Get a Job
- Join the Military
- Start an Apprenticeship

#### Make Money Later...

- Go to College
- Community/Technical College
  (6 months 2 years)
- University
- (4 years or more)

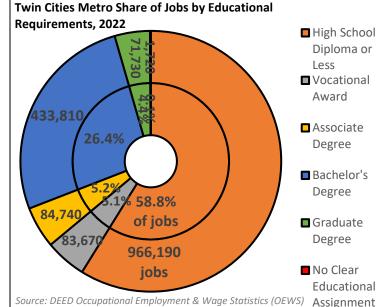
In other words, there are many pathways into the labor market. Some are short-term solutions, while others are longterm decisions. There are costs and benefits to every approach, and there are practical steps that students and jobseekers can take to make the most out of their career planning and educational investment.

It's best to pick something that you enjoy doing, and that matches your skills and personality. Once you've found something you like, it's important to know that every occupation requires some training, ranging from short-term to long-term. *Whether you go to college or not, on-the-job training and continual learning is critical to your career success.* 

#### EMPLOYMENT AND ECONOMIC DEVELOPMENT

#### Do I need to go to college?

College is an excellent way to move up career ladders and open windows of opportunity to fields that would otherwise be closed, such as nursing or engineering. Many of these occupations offer high wages and are in high demand in the marketplace. Certain careers – such as dentists, lawyers, and schoolteachers – require a college education, while other jobs – including cost estimators, sales representatives, and correctional officers – do not. *Students and jobseekers might be surprised to learn that well over half of all jobs in the Twin Cities can be started with a high school diploma or less, and about onethird require college.* 



### How much does college cost?

While education is typically a worthwhile investment, college can be expensive with average annual expenses ranging between \$13,000 and about \$54,000 per year in Minnesota. If living at home, an associate degree at a state college in 2022 cost roughly \$26,000 (\$12,945 x 2 years) while a four-year bachelor's degree at the University of Minnesota passed \$117,000 (\$29,343 x 4 years). The Office of Higher Education provides a list of tuition and fees for every

State Colleges \$6,112 \$7,621 \$6,833 Total Cost, \$20,567 (off campus, not living at home) State Universities \$9,915 \$5,128 Total Cost. \$24.825 (on campus) University of Minnesota \$16,106 Total Cost, \$29,343 \$10.067 \$3,170 (on campus) Private Non-Profit \$39.642 \$4,297 Total Cost. \$53.674 (on campus) Private For-Profit \$15.787 \$5.713 Total Cost. \$29,540 (off campus, not living at home)

> In-state tuition and fees
>  Room and Board
>  Books, Supplies, and Other Expenses
>  Source: Minnesota Office of Higher Education for tuition data; U.S. Department of Education, IPEDS Institutional Characteristics survey data for 2021-2022

college in Minnesota (<u>www.ohe.state.mn.us</u>).

For those who go to college, your *choice of major matters* – different programs lead to different jobs that earn different amounts of money. For example, students who graduated from a Minnesota college or university with an associate degree in Registered Nursing were earning over \$77,000 within 2 years of graduating working full-time, year-round; while students with a 4-year bachelor's degree in Parks, Recreation & Leisure Studies working full-time were earning under \$38,000. DEED's <u>Graduate</u> <u>Employment Outcomes tool</u> can help potential students compare the costs of college with the typical earnings of graduates from programs at every Minnesota postsecondary institution to determine if their chosen major makes financial sense.

Average Annual Expense for a Resident Undergraduate Attending Full-Time at a Minnesota College, 2021-2022

### How much income will I need to make?

DEED's <u>Cost of Living tool</u> provides a yearly estimate of the basic needs cost of living in Minnesota, for individuals and families, by county, region, and statewide. The tool uses federal and state data to examine monthly living costs in seven categories: food, housing, health care, transportation, child care, other necessities, and net taxes.

According to 2022 estimates, the basic needs cost of living for a **single person** in the Twin Cities metro was **\$37,536**, which would require an hourly wage of **\$18.05** over the course of a full-time, year-round work schedule (2,080 hours). The highest costs were for housing and transportation, but of course both of those are greatly impacted by where you choose to live. Other costs would also vary based on your lifestyle, family size, and work status, and can go up or down based on your choices.



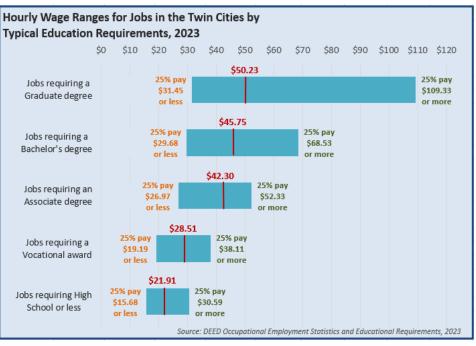
## How much income will I actually make?

While income isn't the only thing that matters when choosing a career, everyone wants and needs to make money. In general, the job you choose determines the amount of money you're able to make

over the course of your lifetime.

Data show that hourly wages rise for each additional level of education completed; however, it's important to see that **there are opportunities for jobs that provide livable wages at every level of education**, including many that boast strong current and future demand in your region of the state.

Put simply, not all great jobs require college, and not all college graduates end up in great paying jobs. You can find



state and regional wage information for about 800 occupations in Minnesota using DEED's Occupational Employment & Wage Statistics tool (<u>https://mn.gov/deed/data/data-tools/oes/</u>).

### What jobs are in demand in my region?

According to DEED's <u>Occupations in Demand tool</u>, there are over 290 occupations showing high demand in the Twin Cities, with training and education requirements ranging from short-term on-the-job training to postsecondary education to advanced degrees:

			an Annual Wage, 2022
High School or Less	Vocational Training	Associate's Degree	Bachelor's Degree or Higher
Home Health & Personal Care			
Aides	Nursing Assistants	Registered Nurses	Software Developers
\$33,154/yr	\$43,351/yr	\$91,157/yr	\$117,626/yr
	Licensed Practical & Licensed	Clinical Laboratory Technologists &	
Retail Salespersons	Vocational Nurses	Technicians	Accountants & Auditors
\$33,769/yr	\$59,297/yr	\$64,938/yr	\$80,271/yr
		Veterinary Technologists &	
Cashiers	Medical Assistants	Technicians	Management Analysts
\$30,580/yr	\$51,083/yr	\$47,307/yr	\$101,561/yr
Customer Service Representatives	Machinists	Dental Hygienists	Financial Managers
\$47,638/yr	\$59,228/yr	\$87,968/yr	\$141,401/yr
First-Line Supervisors of Food			1 / - / /
Preparation & Serving Workers	Computer User Support Specialists	Police & Sheriff's Patrol Officers	Marketing Managers
\$41,302/yr	\$64,464/yr	\$87,344/yr	\$167,023/yr
First-Line Supervisors of Retail	Automotive Service Technicians &		Market Research Analysts &
Sales Workers	Mechanics	Physical Therapist Assistants	, Marketing Specialists
\$49,618/yr	\$52,440/yr	\$65,385/yr	\$81,617/yr
Laborers & Freight, Stock, &		Radiologic Technologists &	· · · · ·
Material Movers, Hand	Electricians	Technicians	General & Operations Managers
\$44,689/yr	\$82,047/yr	\$81,372/yr	\$102,232/yr
		Industrial Engineering	
Stockers & Order Fillers	Dental Assistants	Technologists & Technicians	Project Management Specialists
\$36,894/yr	\$64,757/yr	\$66,723/yr	\$88,309/yr
Heavy & Tractor-Trailer Truck	Hairdressers, Hairstylists, &	Electrical & Electronic Engineering	
Drivers	Cosmetologists	Technologists & Technicians	Human Resources Specialists
\$61,872/yr	\$39,273/yr	\$67,986/yr	\$75,670/yr
		Mechanical Engineering	
Fast Food & Counter Workers	Web Developers	Technologists & Technicians	Industrial Engineers
\$31,619/yr	\$90,321/yr	\$69,851/yr	\$103,178/yr

## Who can help me with my job search?

There are a lot of people and resources that are willing and able to help you find a job or plan for your career, but it is up to you to reach out to them and put their advice into action.

The sooner you get started forging your path, the better!

#### **CAREER INFORMATION RESOURCES IN THE TWIN CITIES METRO:**

Tim O'Neill, Twin Cities Regional Analyst Minnesota Dept. of Employment & Economic Development Great Northern Building 180 E Fifth St. St. Paul MN 55102 Office: 651-259-7401 Email: <u>timothy.oneill@state.mn.us</u> Web: www.mn.gov/deed/data/

