

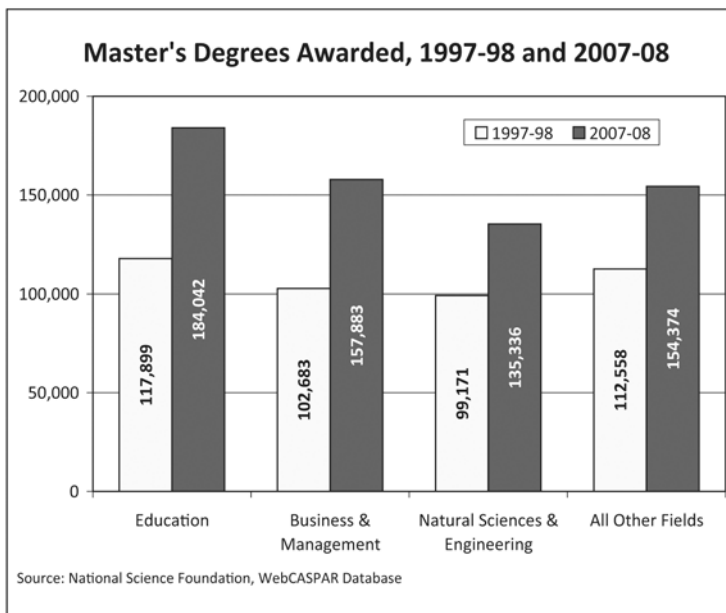


# Council of Graduate Schools

## Why Should I Get A Master's Degree?

**M**aster's education is the fastest growing and largest segment of the graduate education enterprise in the United States, representing 75% of graduate students enrolled and 90% of graduate degrees awarded. Master's education has grown dramatically because practice-oriented or applied master's programs are now the accepted entry-level degree for professional practice in some fields, such as business (i.e. the MBA) and public health (i.e. the MPH). Another reason for this expansion is the development of new models to professionalize master's education – a shift toward programs that prepare graduates for professional careers in business, government, and non-profit settings. Professional master's degree programs combine advanced discipline-specific course work with workplace skills such as communications, critical thinking, time management, and analytical ability that are highly valued by employers in business, government, and non-profit organizations. All of these skills are highly transferable as job changes and career moves occur.

The number of master's degrees awarded in the United States has increased by 46% over the past decade, from about 430,000 master's degrees awarded in 1997-98 to over 631,000 in 2007-08. Growth has been fastest in education fields (up 56%, see chart) and slowest in natural science and engineering fields (up 36%).<sup>1</sup>



### A MASTER'S DEGREE WILL HELP YOU TO:

- Advance in your career
- Become credentialed
- Earn a higher salary
- Hone your professional skills
- Develop new competencies
- Change careers
- Enter a doctoral program
- Think independently and learn actively

Master's degrees are key for future employment and career advancement. Employment in occupations that typically require a master's degree will increase by 18% between 2008 and 2018, nearly twice the 10% rate of growth expected for all occupations, according to the Bureau of Labor Statistics.<sup>2</sup>

A master's degree also increases the likelihood of current employment, according to the Bureau of Labor Statistics. In 2009, among individuals 25 years of age and older, the unemployment rate for those with a master's degree as their highest degree was 3.9%, compared with 5.2% for those with only a bachelor's degree, and 9.7% for high school graduates.<sup>3</sup>

The potential income gain from achieving master's degrees is substantial. Data from the U.S. Census Bureau show that over their working lifetimes, those whose highest degree is a master's can expect to earn an average of \$2.5 million, while individuals with only a bachelor's degree can expect to earn \$2.1 million (see chart on reverse page).<sup>4</sup> In 2009, the median annual salary of master's degree recipients was more than \$12,000 higher than the median for those with only a bachelor's degree (\$65,364 compared to \$53,300).<sup>5</sup>

Beyond higher personal income and professional advancement opportunities, master's degrees play a key role in producing educated citizens who contribute to the public good at the