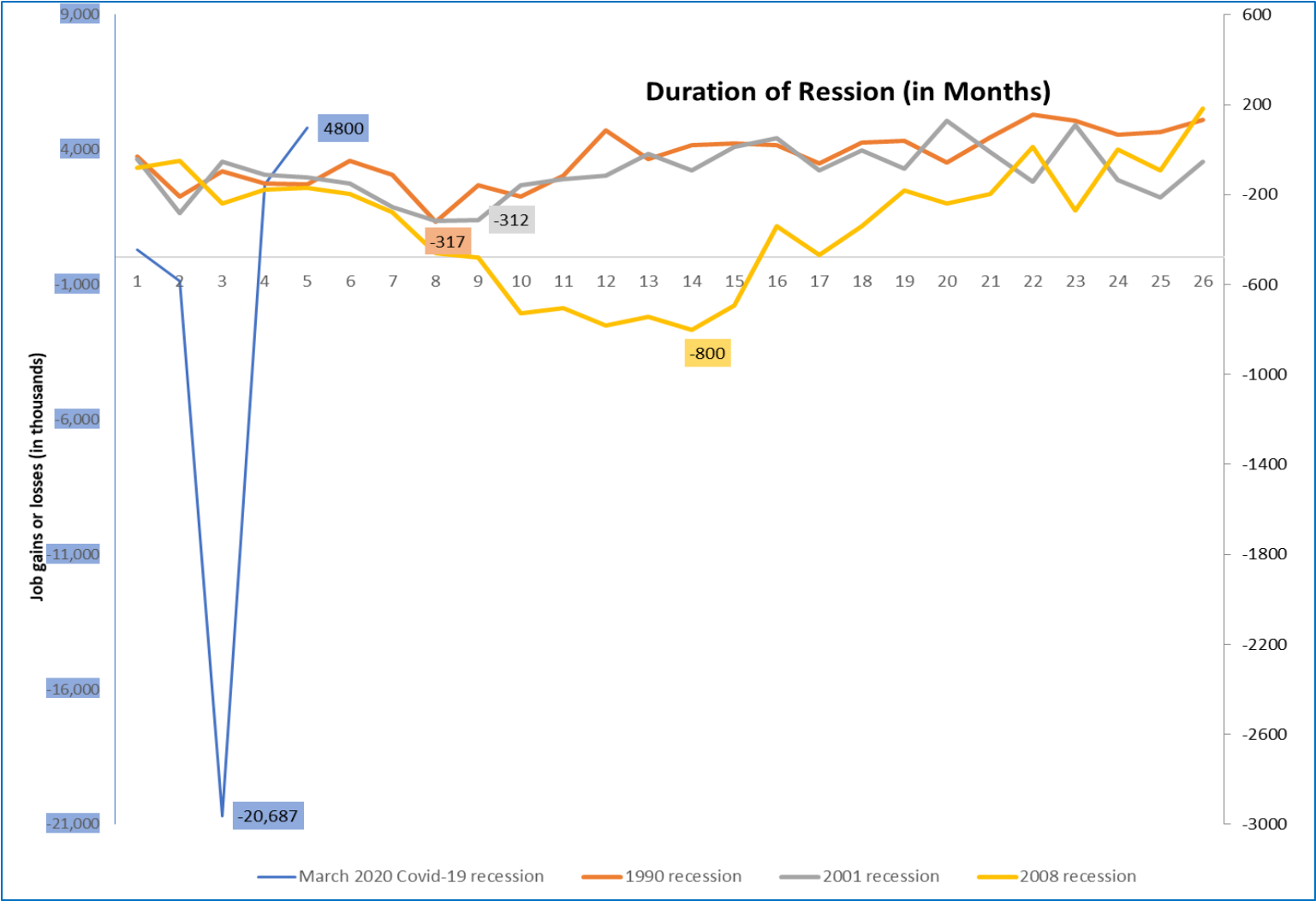# The Future of Education and Work

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Workforce Solutions Rural Capital Area

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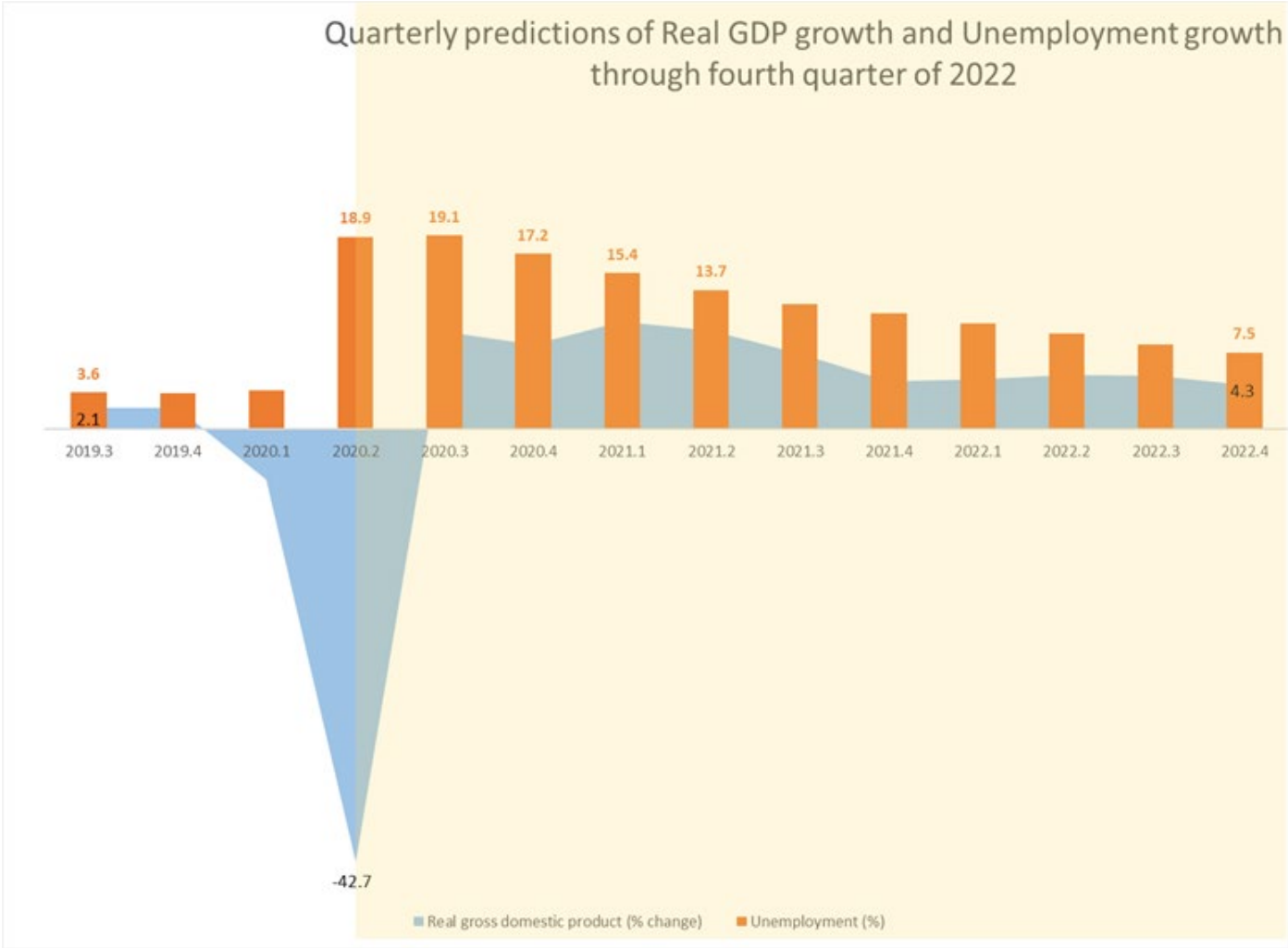# Job losses during the three most recent recessions lasted between 11 and 21 months.

Duration of Ression (in Months)

Legend: March 2020 Covid-19 recession · 1990 recession · 2001 recession · 2008 recession

Key data labels: 4800, -20,687, -317, -312, -800

Source: Georgetown University Center on Education and the Workforce analysis of US Bureau of Labor Statistics Employment Situation Summary, various years.

Unemployment is predicted to return to the long-rate by 2022. GDP is predicted to take a sharp dive for most of 2020, but with returns the following year as the economy recovers.

Quarterly predictions of Real GDP growth and Unemployment growth through fourth quarter of 2022

Source: Georgetown University Center on Education and the Workforce analysis of IHS Markit, Forecast Summary.

Table 1: Leisure and Hospitality's Share of Lost Jobs during the recession is more than three times its proportion of jobs in the economy

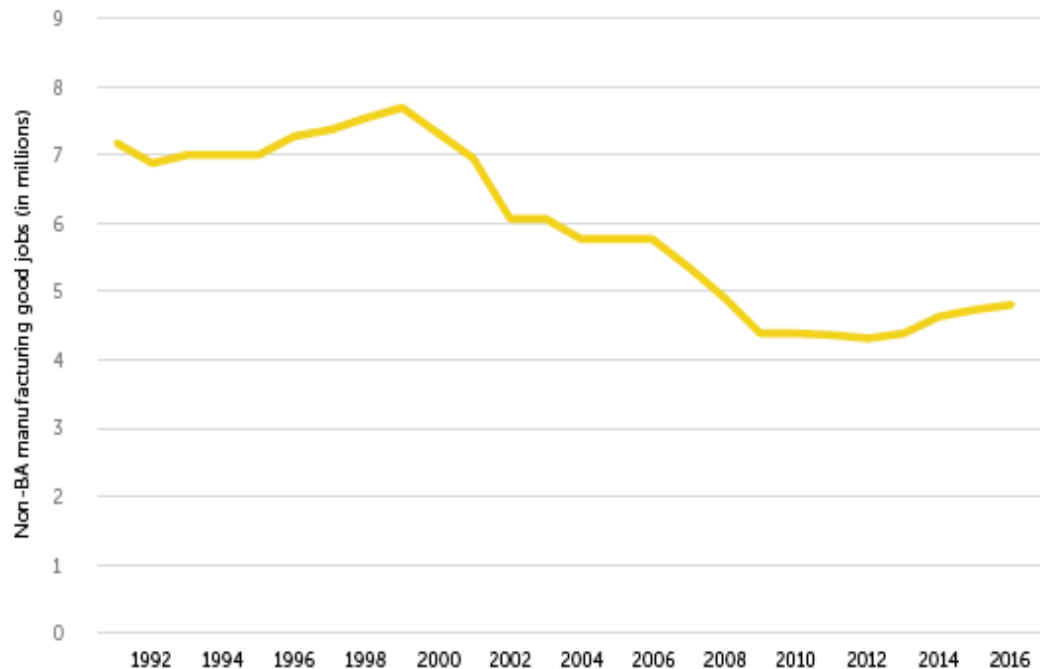| 2020 job losses by industry sector	Proportion of job losses	Proportion of jobs
Natural resources	0.2%	0.5%
Construction	5%	5%
Manufacturing	6%	9%
Wholesale and retail trade services	12%	14%
Transportation and utilities services	3%	4%
Information services	1%	2%
Financial services	1%	6%
Professional and business services	11%	14%
Private education services	2%	2%
Healthcare services	10%	14%
Leisure and hospitality services	37%	10%
Personal services	6%	4%
Government and public education services	5%	15%

Source: Georgetown University Center on Education and the Workforce analysis of US Bureau of Labor Statistics Employment Situation Summary, 2020.
Note: Columns may not add up to 100 percent due to rounding.

The decline of the manufacturing economy has led to the rise of the college economy
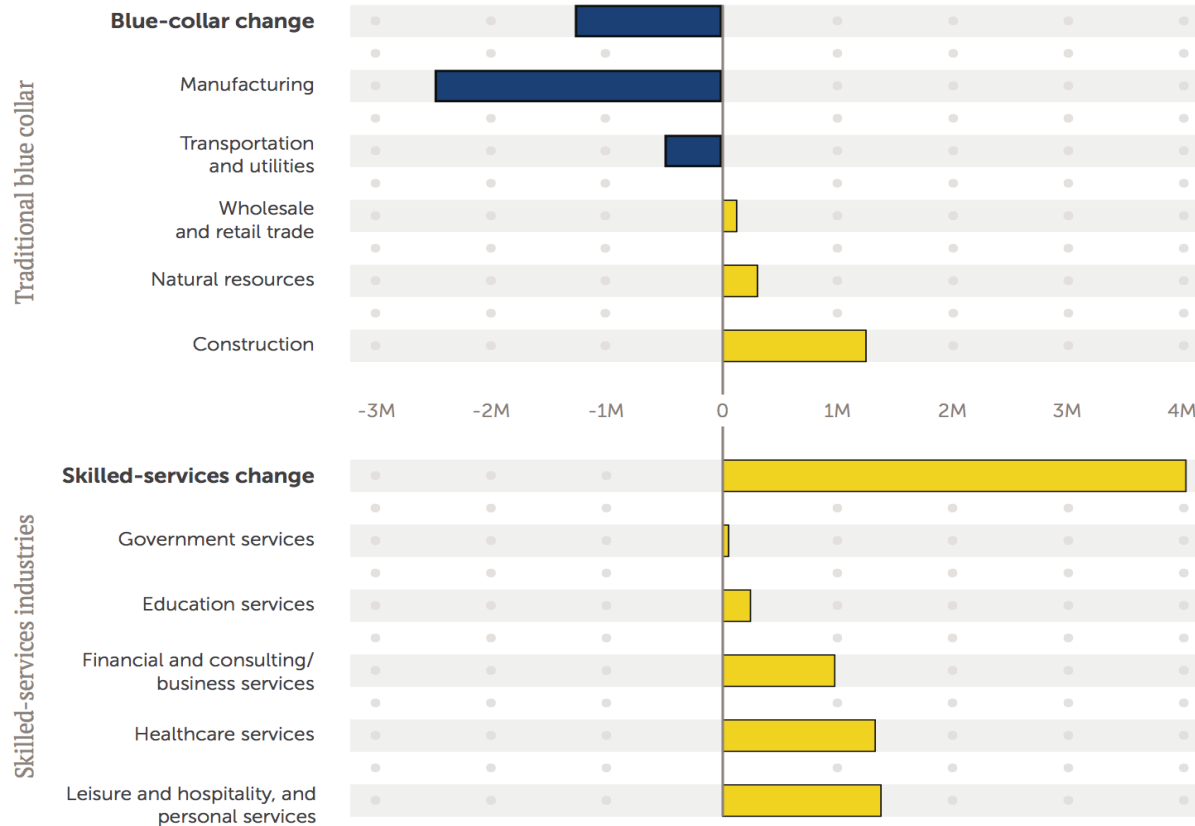
Globalization, automation, upskilling, and a shift to skilled services have made postsecondary education and training the dominant pathway to good jobs.

Source: Georgetown University Center on Education and the Workforce analysis of data from the US Census Bureau and Bureau of Labor Statistics, *Current Population Survey*, 1992–2017.
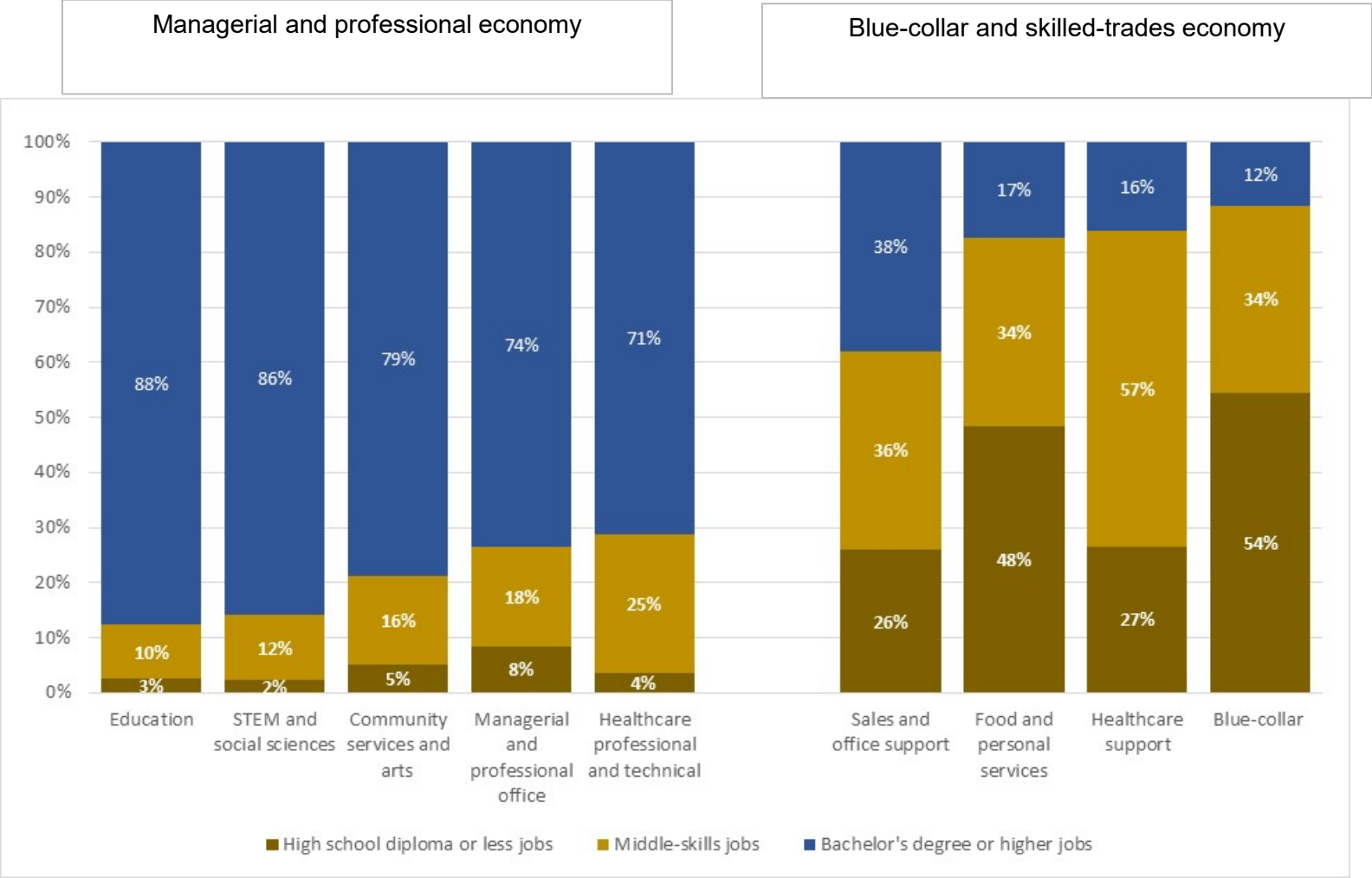
The growth of good jobs in skilled-services industries has offset losses in traditional blue-collar industries

A tale of two economies

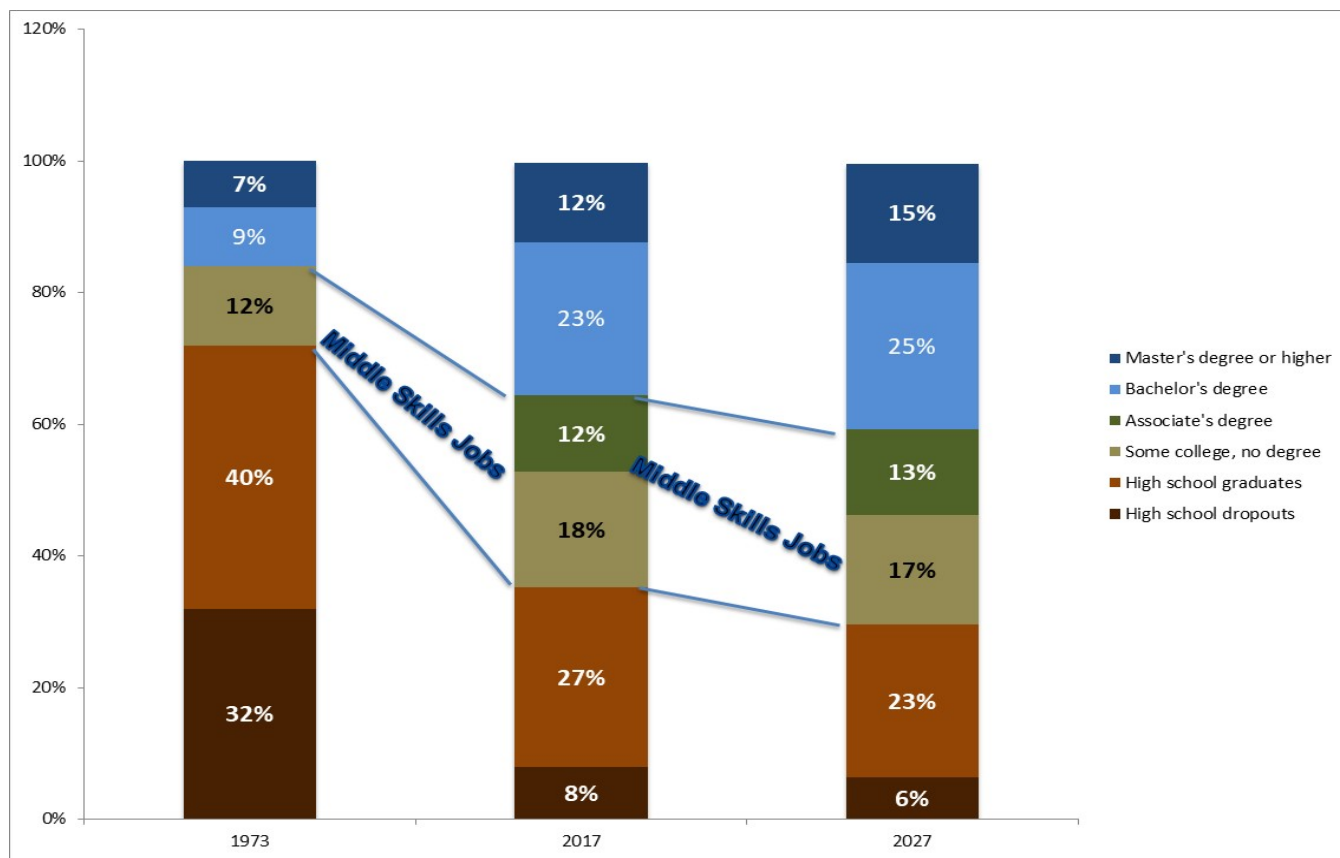| | Managerial and professional economy | | | | | Blue-collar and skilled-trades economy | | | |

Source: Analysis of March CPS data, various years. Georgetown University Center on Education and the Workforce projections of jobs and education, through 2027.
Note: *The data in this table represent the "flow" of jobs. Job flow includes newly-created jobs and job openings caused by workers permanently leaving the workforce.*

Automation and AI have heightened the demand for skills and education in the new economy. The future promises more of the same.

Source: Analysis of March CPS data, various years. Georgetown University Center on Education and the Workforce projections of jobs and education, through 2027.

Note: In 1973, the education variable was identified as years of schooling. Because BAs were much more prevalent that AA degrees at the time, we chose to include BA degrees and higher in the analysis to the exclusion of AAs for that year only.
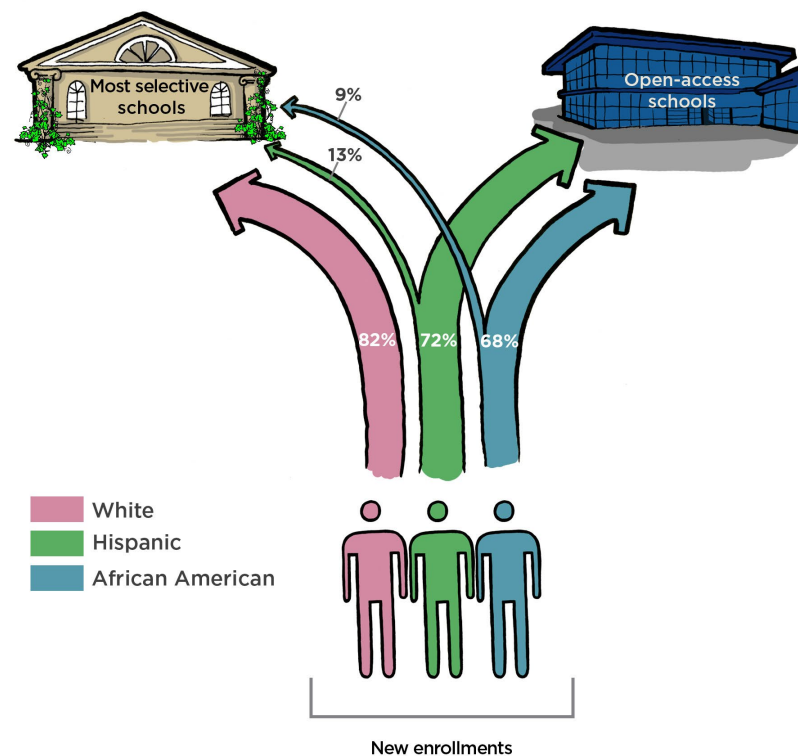
THE TOP 5 COMPETENCIES IN DEMAND ACROSS OCCUPATIONS:

1. COMMUNICATIONS
2. SALES AND CUSTOMER SERVICE
3. TEAMWORK
4. LEADERSHIP
5. PROBLEM SOLVING AND COMPLEX THINKING

The vast majority of white freshmen are going to the 468 most selective four-year colleges.

Figure 2. Between 1995 and 2009, 82 percent of new white freshman enrollments were at the 468 most selective four-year colleges, compared to 13 percent for Hispanics and 9 percent for African Americans; 68 percent of new African-American freshman enrollments and 72 percent of new Hispanic freshman enrollments were at open-access two- and four-year colleges, compared to no growth for whites.

Most selective schools

Open-access schools

9%

13%

82% 72% 68%

White
Hispanic
African American

New enrollments

SOURCE: Georgetown University Center on Education and the Workforce analysis of IPEDS data; various years.