

July 2018

## DID YOU KNOW??

### JOB PROSPECTS DOWN FOR 2018 GRADUATES: (College Loan Balances Increase)

2018 college graduates can expect to see a drop in hiring this year, according to a report released by the [National Association of Colleges and Employers \(NACE\)](#).



Employers now plan to hire 1.3% fewer graduates for U.S. positions than they did from the class of 2017.

This latest projection from NACE's report is down from the 4% hiring increase employers anticipated for this class last November in the "Job Outlook 2018" report. This marks the first projected hiring decrease since 2010, when employers planned to cut hiring for the class of 2010 by 7%.

The drop in this year's college hiring outlook is a prime example of how volatility in a small number of industries can affect the overall hiring outlook.

Two industries are driving this overall decrease: Insurance firms responding to the survey anticipate decreasing hires by 42% because of the recent natural disasters — hurricanes, floods and wildfires — that caused high-dollar amounts in catastrophic losses. Meanwhile, retail employers plan to decrease their hires by almost 33%, citing the changing landscape of their industry and new openings as key factors.

It is also a challenge for millennials entering the workforce also have more student loan debt than any previous generation. In the last ten years college loan balances have jumped to an all-time high of 1.4 trillion according to a report by Experian. The average outstanding balance is \$34,144, up 62% over the last ten years.



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