



## **Demand for Higher Education Programs**

August 28<sup>th</sup>, 2025

# Agenda

**What is a Program Evaluation System?**

**Student Demand**

**Employment: Current Indicators**

**Program of the Month**

**Summary**



**An academic Program Evaluation System enables growth and sustainable financials.**



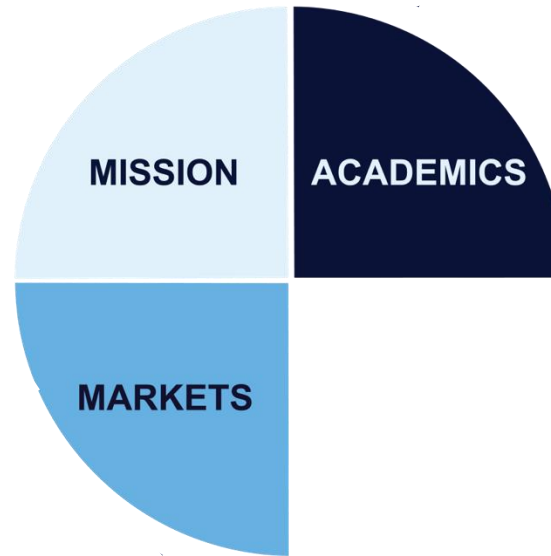


**An academic Program Evaluation System enables growth and sustainable financials.**





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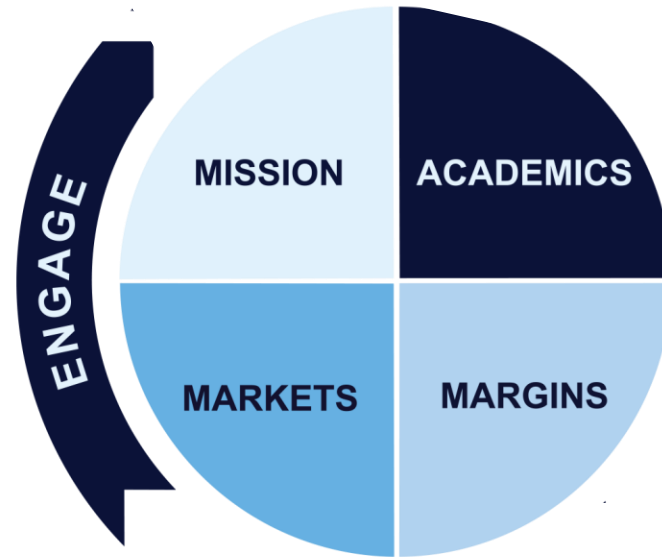


**An academic Program Evaluation System enables growth and sustainable financials.**



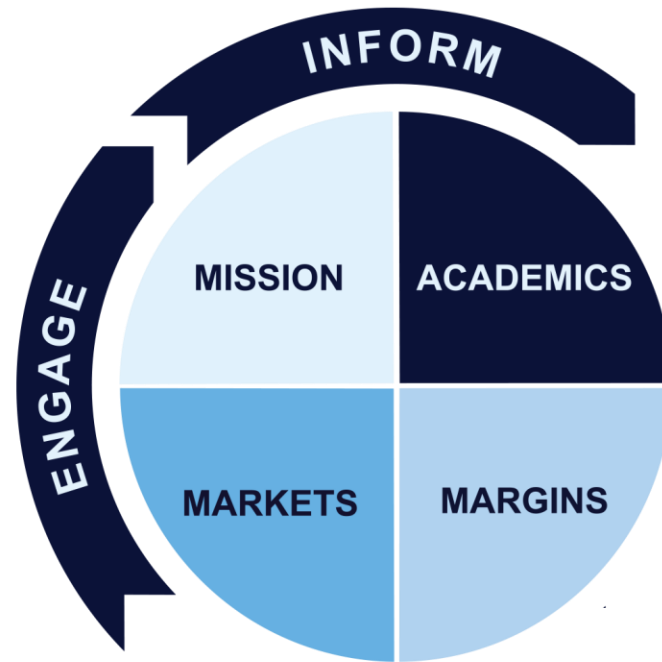


**An academic Program Evaluation System enables growth and sustainable financials.**





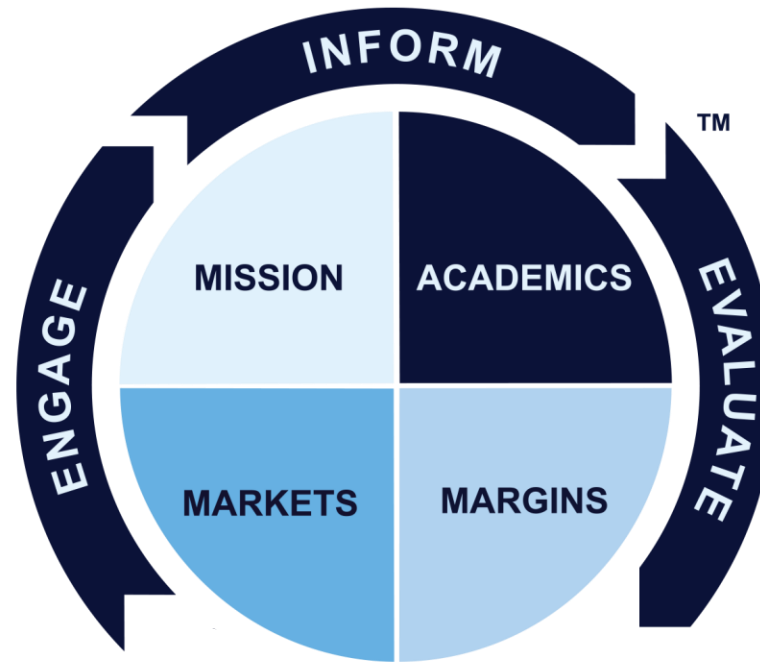
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**An academic Program Evaluation System enables growth and sustainable financials.**





## Program Evaluation System Overview



# Agenda

What is a Program Evaluation System?

Student Demand: Google Keywords

Employment: Current Indicators

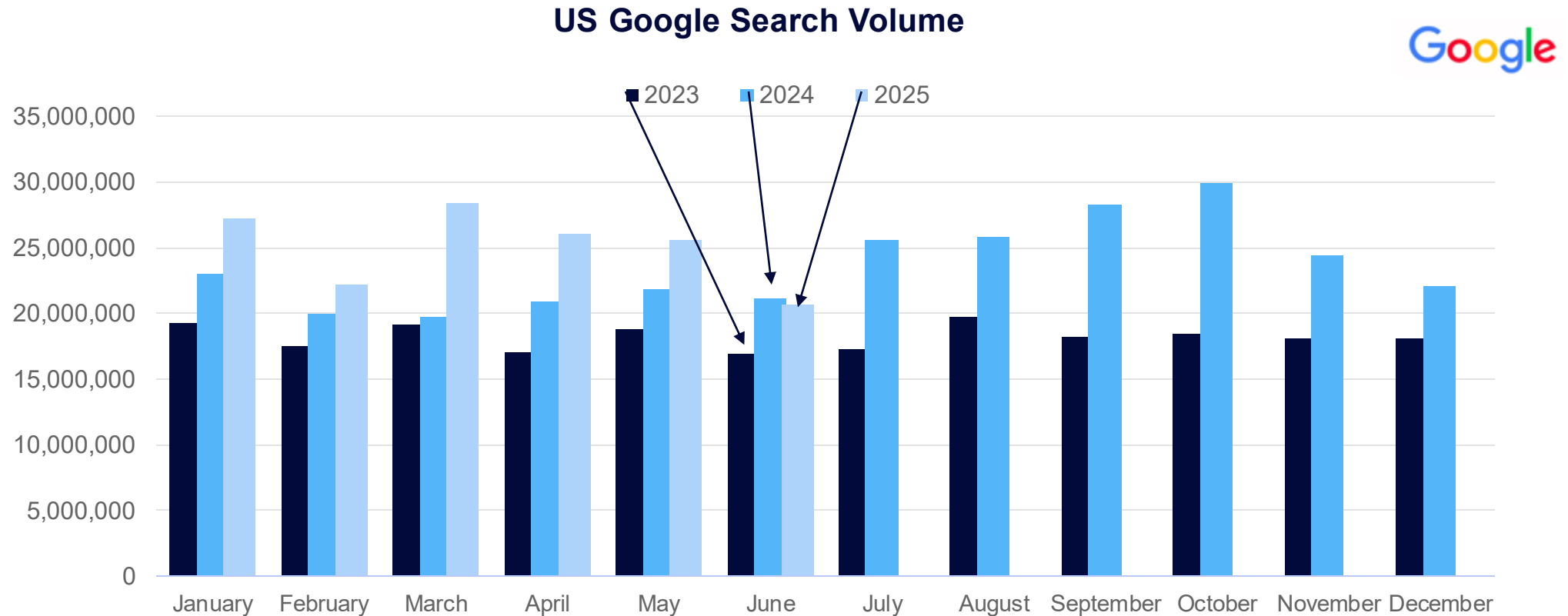
Program of the Month

Summary



## Google Search Trends: Programs

Gray DI tracks searches for over 900 programs (90% of all US completions).

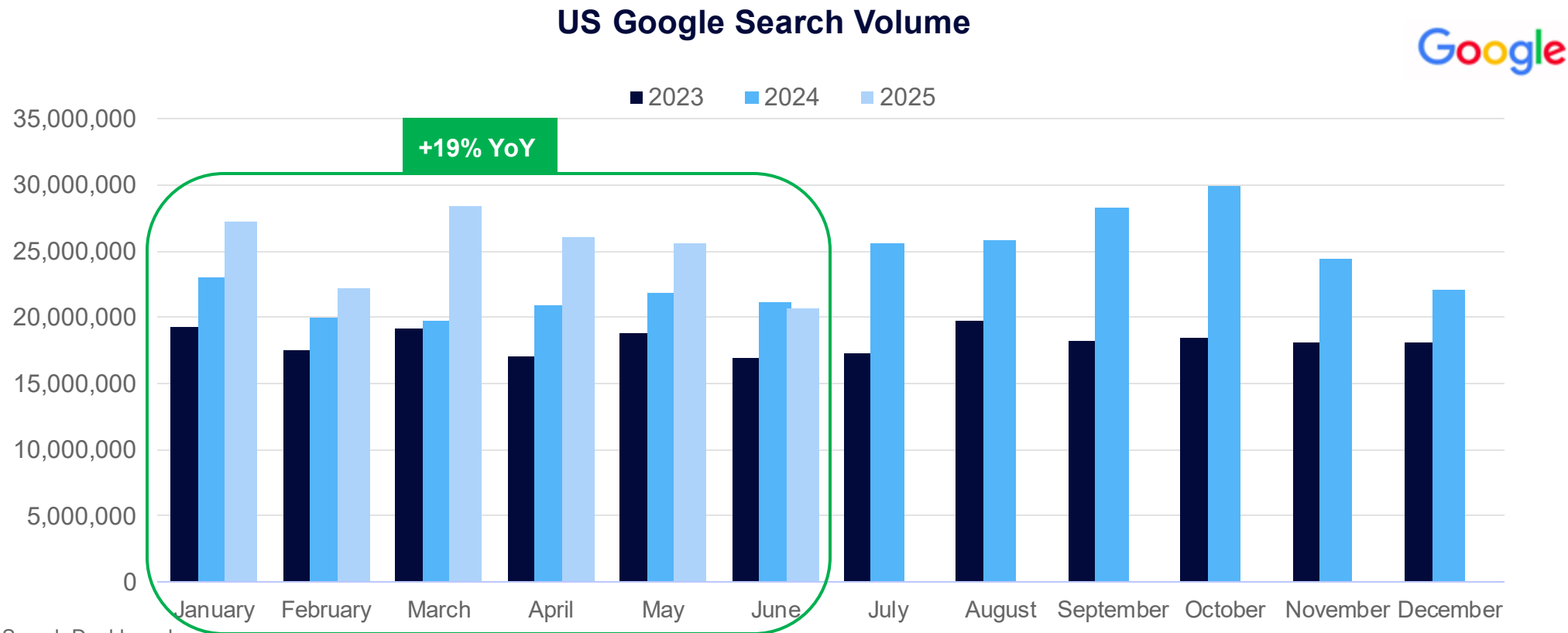


Source: Gray DI's PES Keyword Search Dashboard



# Google Search Trends: Programs

In the first half of 2025, Google searches for academic programs rose 19% year-over-year.

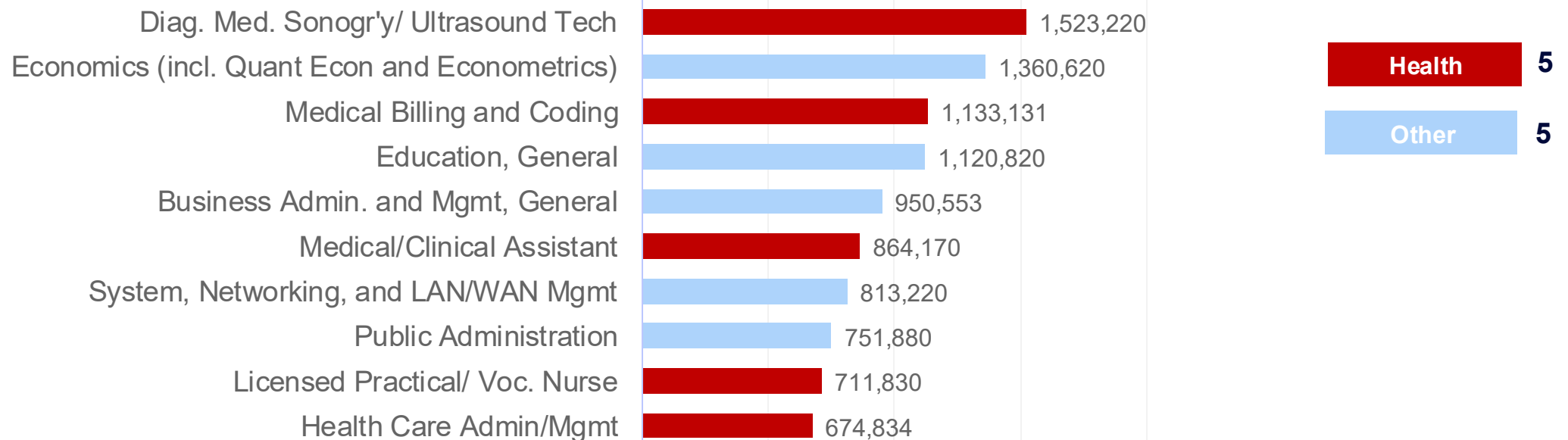


Source: PES Keyword Search Dashboard

## Google: Programs with Fastest-Growing US Search Volumes

In the first half of 2025, searches for Sonography/Ultrasound programs grew by more than 1,500,000 million searches year-over-year.

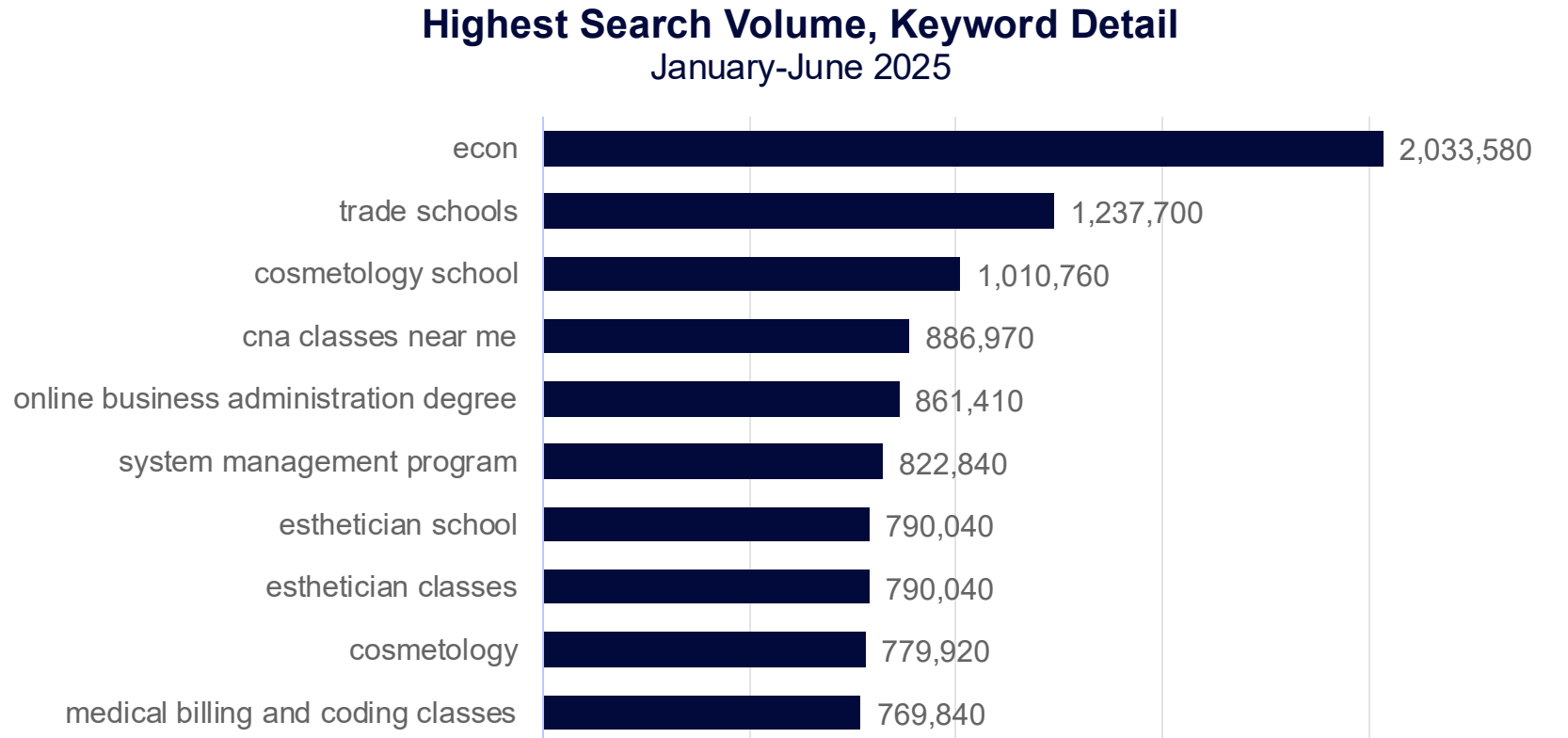
**Programs with the Fastest-Growing Google Search Volume**  
January-June 2025 YoY Unit Change



Source: PES Keyword Search Dashboard

## Highest Search Volume, Keyword Detail

In the first half of 2025, “econ” had the highest keyword detail search volume.



# Agenda

What is a Program Evaluation System?

Student Demand: Enrollment

Employment: Current Indicators

Program of the Month

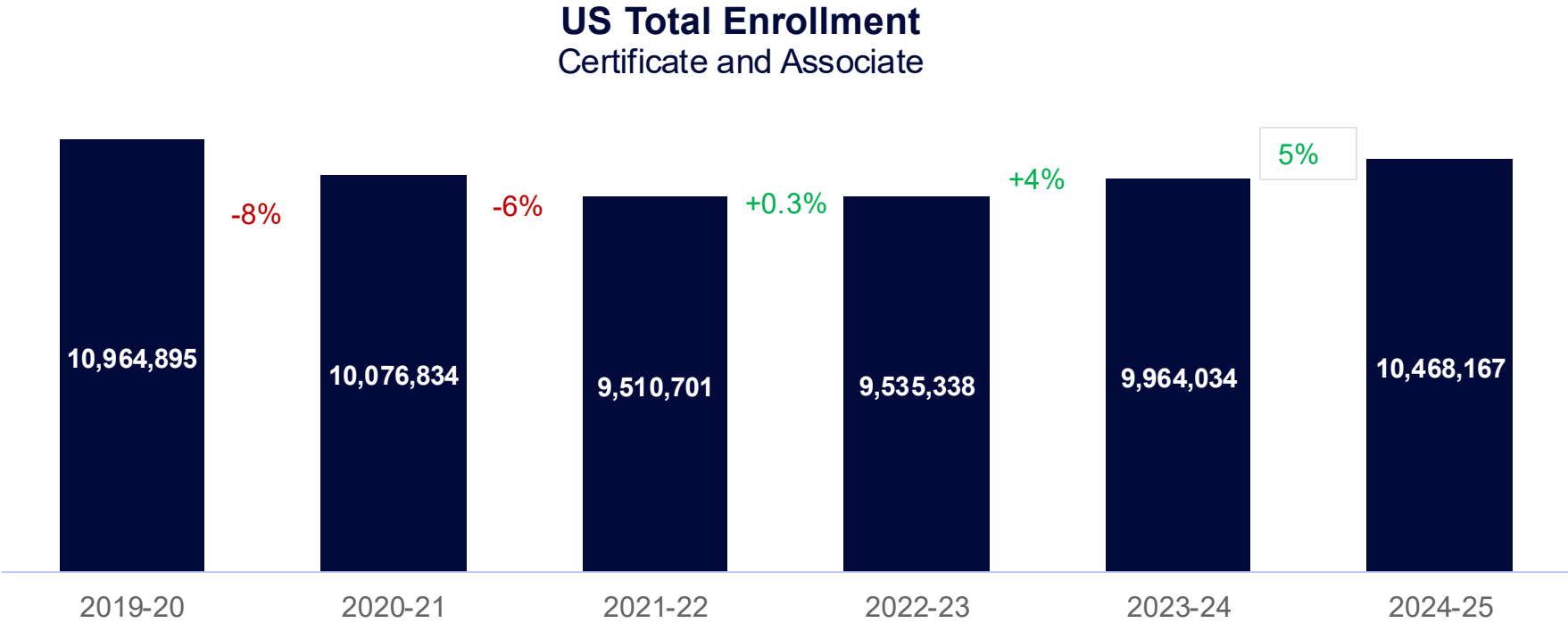
Summary





# Fall and Spring Terms Total Enrollment: Community Colleges

Community College total enrollment continues to rise.



Source: Gray DI's PES Program Enrollment Dashboard

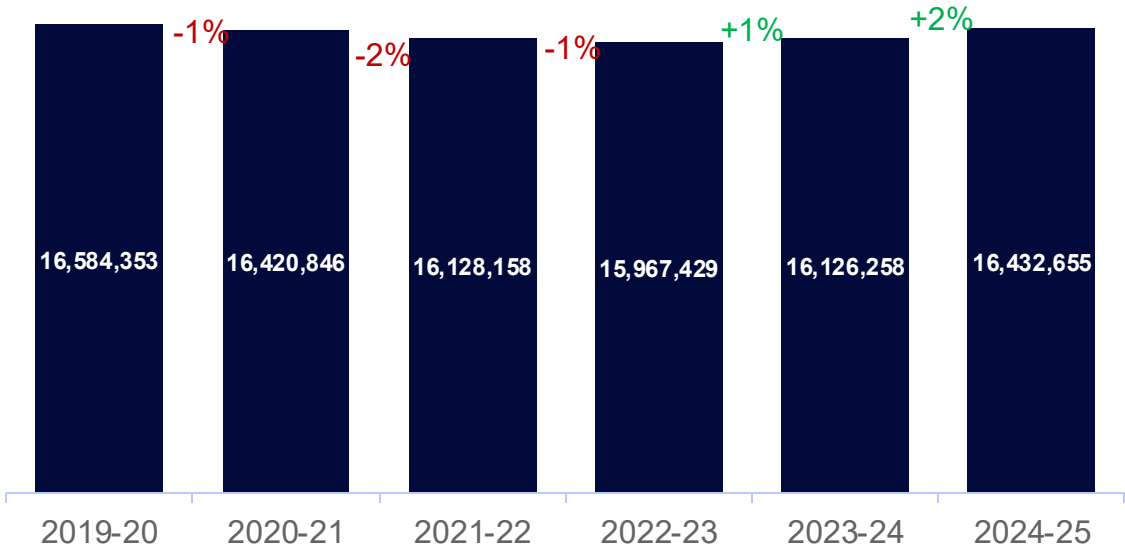


# Fall and Spring Terms Total Enrollment: Bachelor's and Graduate

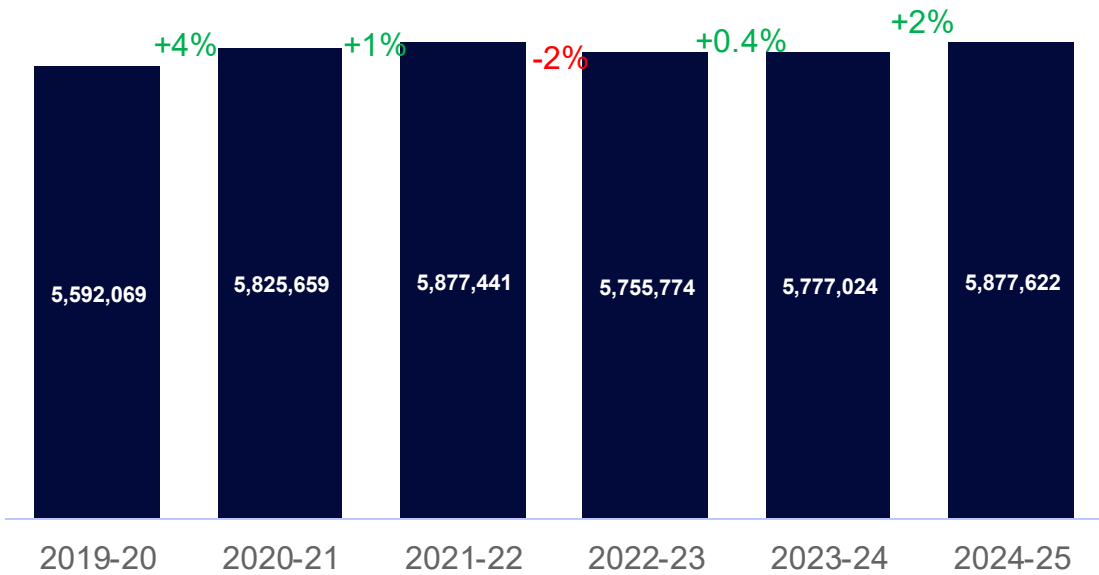
In Fall/Spring 2025, bachelor's total enrollment increased 2% year-over-year.

- Master's and doctorate rose 2%.

US Total Fall/Spring Enrollment  
Bachelor's Programs



US Total Fall/Spring Enrollment  
Master's and Doctorate Programs

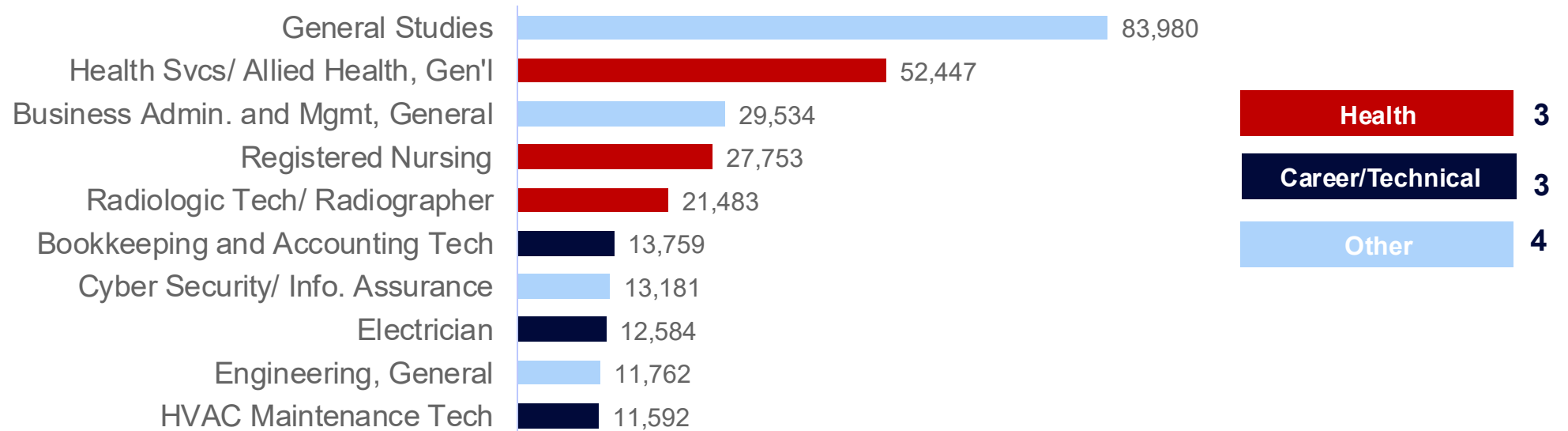


Source: PES Program Enrollment Dashboard

## Associate and Certificate: Year-over-Year Unit Growth

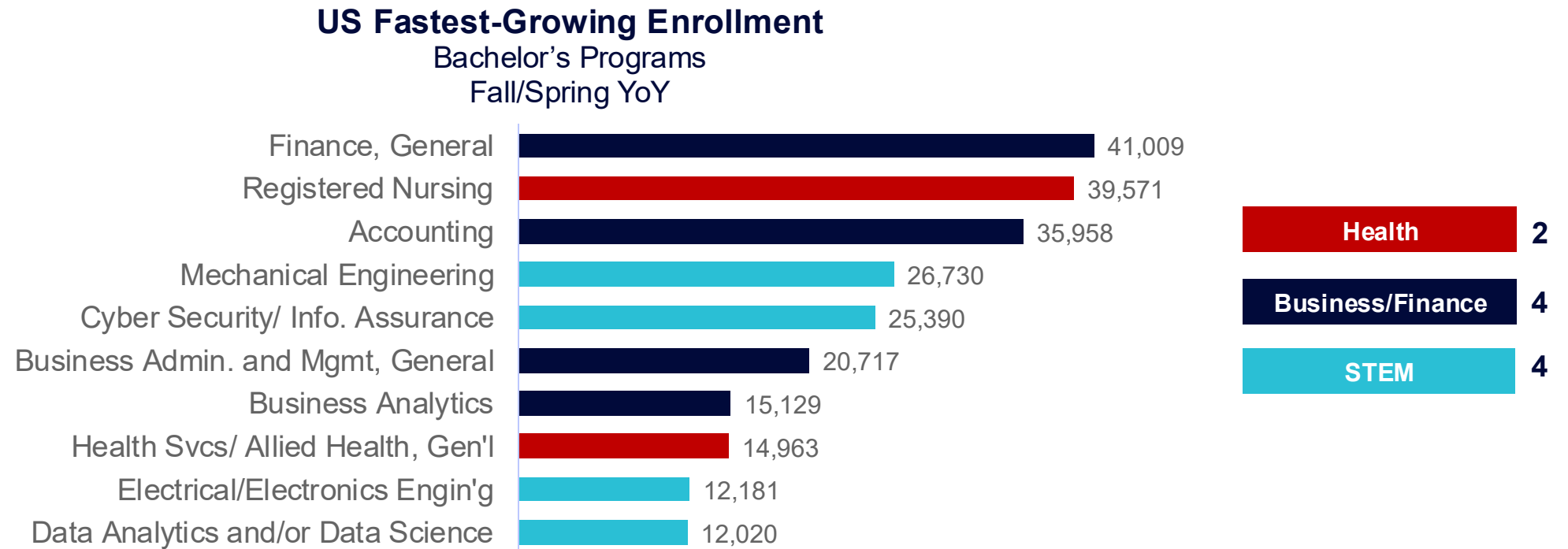
In Fall/Spring 2025, General Studies had the highest total enrollment growth year-over-year.

### US Fastest-Growing Enrollment Certificate and Associate Programs Fall/Spring 2025 YoY



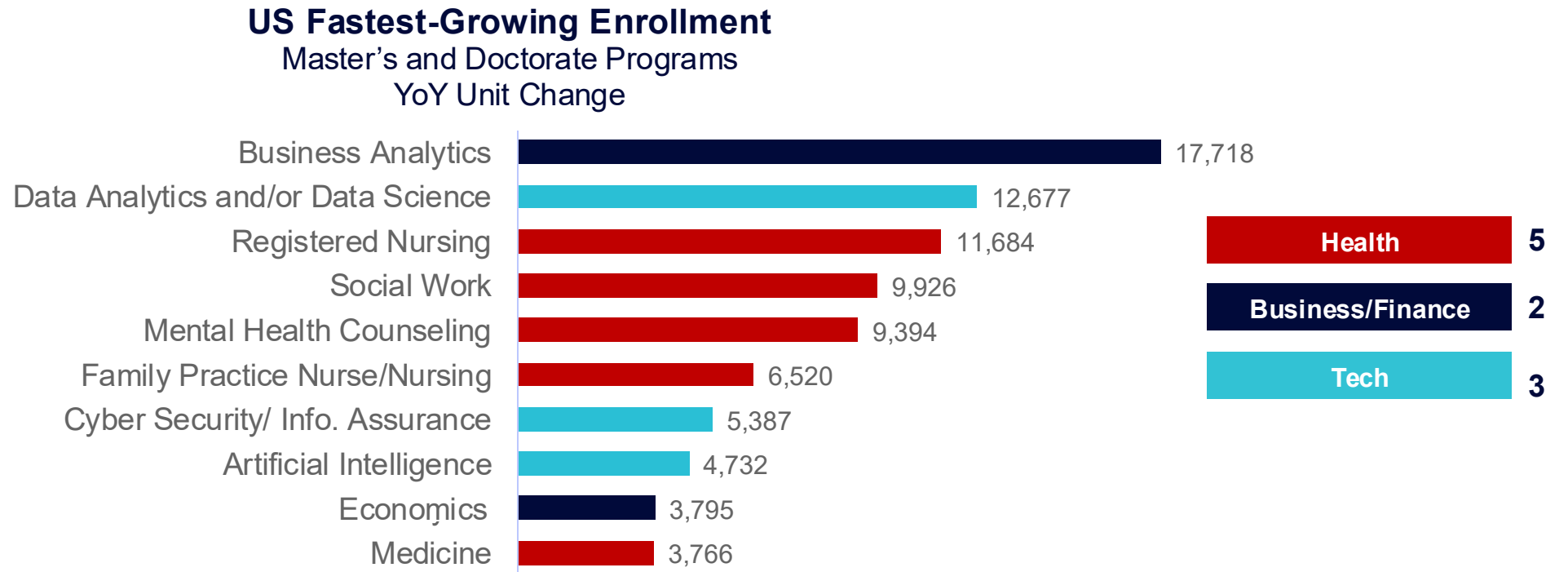
## Bachelor's: Year-over-Year Unit Growth

In 2024/2025, Finance enrollment grew by over 41,100 students.



## Master's and Doctorate: Year-over-Year Unit Growth

In Fall/Spring 2025, half of the fastest-growing programs were related to health.



# Agenda

What is a Program Evaluation System?

Student Demand: International

Employment: Current Indicators

Program of the Month

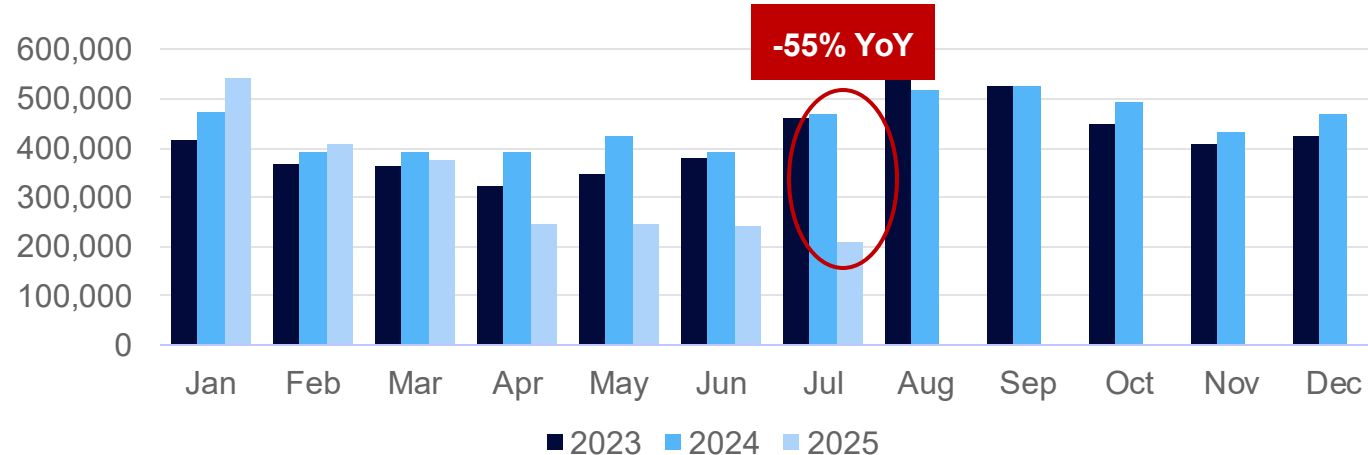
Summary

## International Student Demand

In July 2025, international student interest in US programs fell 55% year-over-year.\*

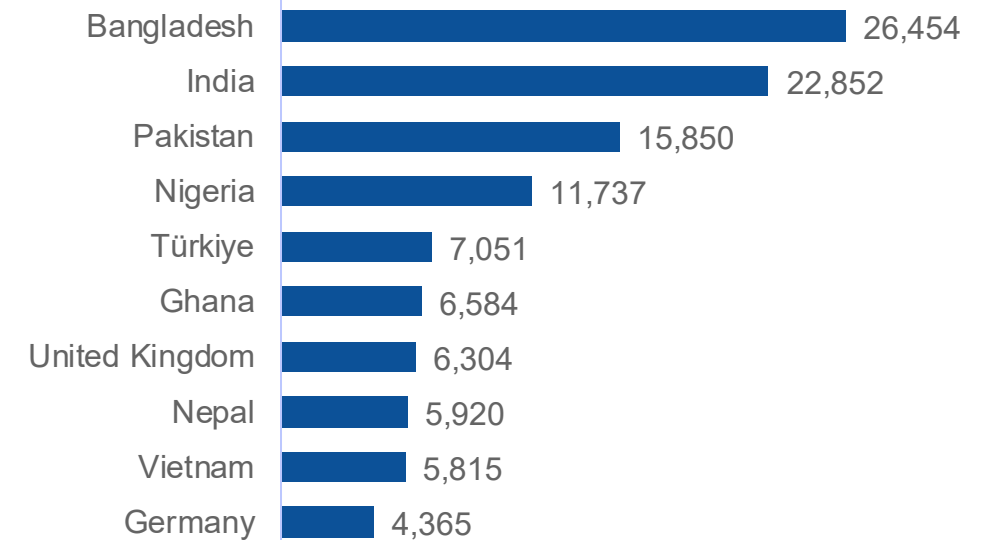
Int'l Page Views by Award Level July 2025 YoY	
Bachelor's	-33%
Master's	-62%
Doctorate	-35%

**International Page Views**  
2023 - 2025



India had the highest volume of page views.

**Highest Page Views, Origin Countries**  
July 2025



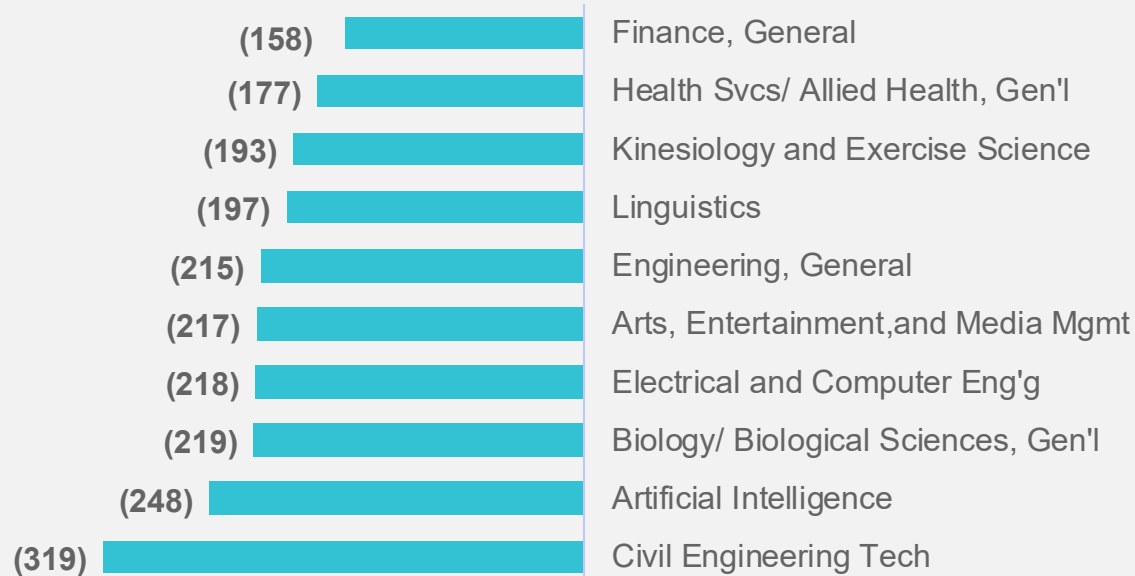
\*Bachelor's, Master's, PhD only

# International Page Views: July Programs with Lowest Declines Year-over-Year

At the bachelor's level, Finance declined the least.

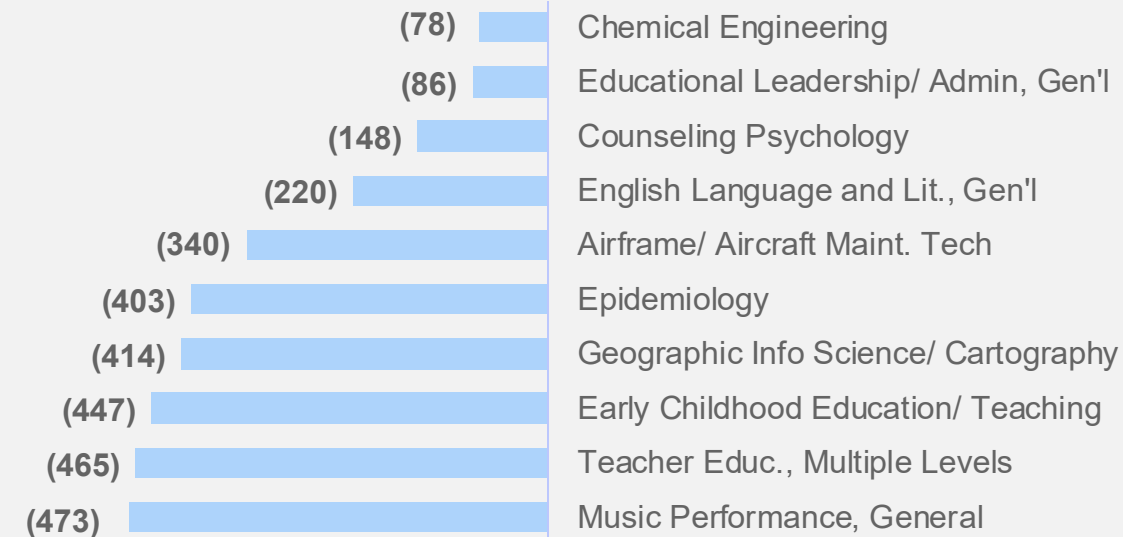
At the graduate level, Chemical Engineering declined the least.

## 10 Least-Declining Bachelor's Programs\* July 2025 YoY Change



\*Minimum 500 page views July 2024

## Least-Declining Graduate Programs\*\* July 2025 YoY Change



\*\*Minimum 1,000 page views July 2024



# Agenda

What is a Program Evaluation System?

Student Demand: Coursera

Employment: Current Indicators

Program of the Month

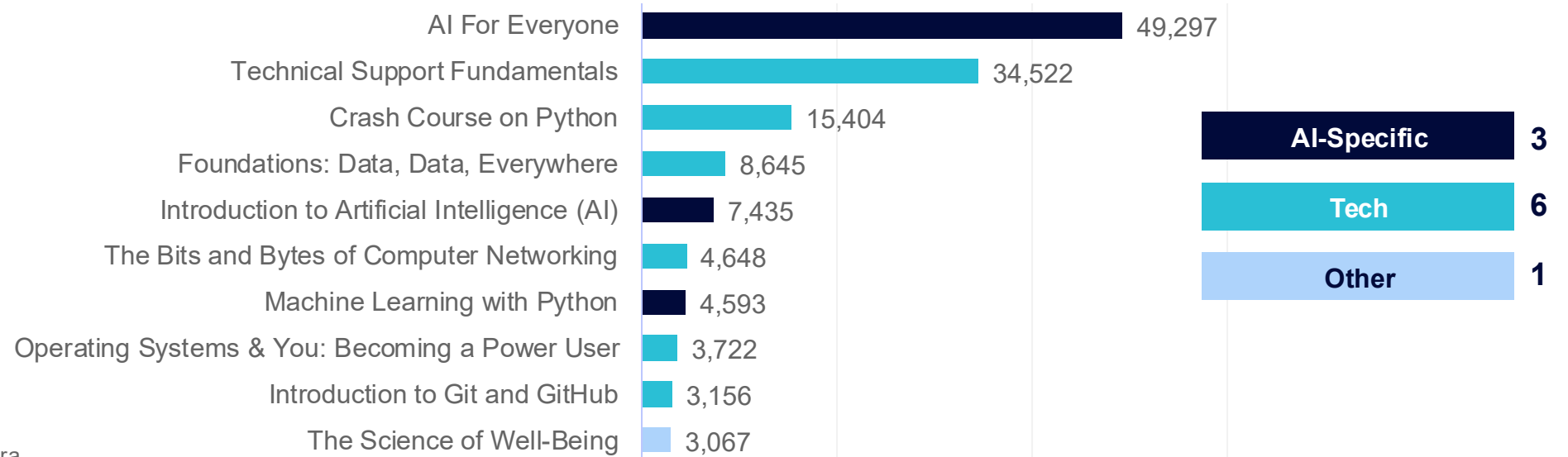
Summary

## Non-Degree Demand: Coursera

**As of July 2025, almost 150 million learners since inception (2012).**

- In July 2025, AI for Everyone added close to 49,300 students year-over-year.
  - Three of the 10 fastest-growing courses were related to Artificial Intelligence.

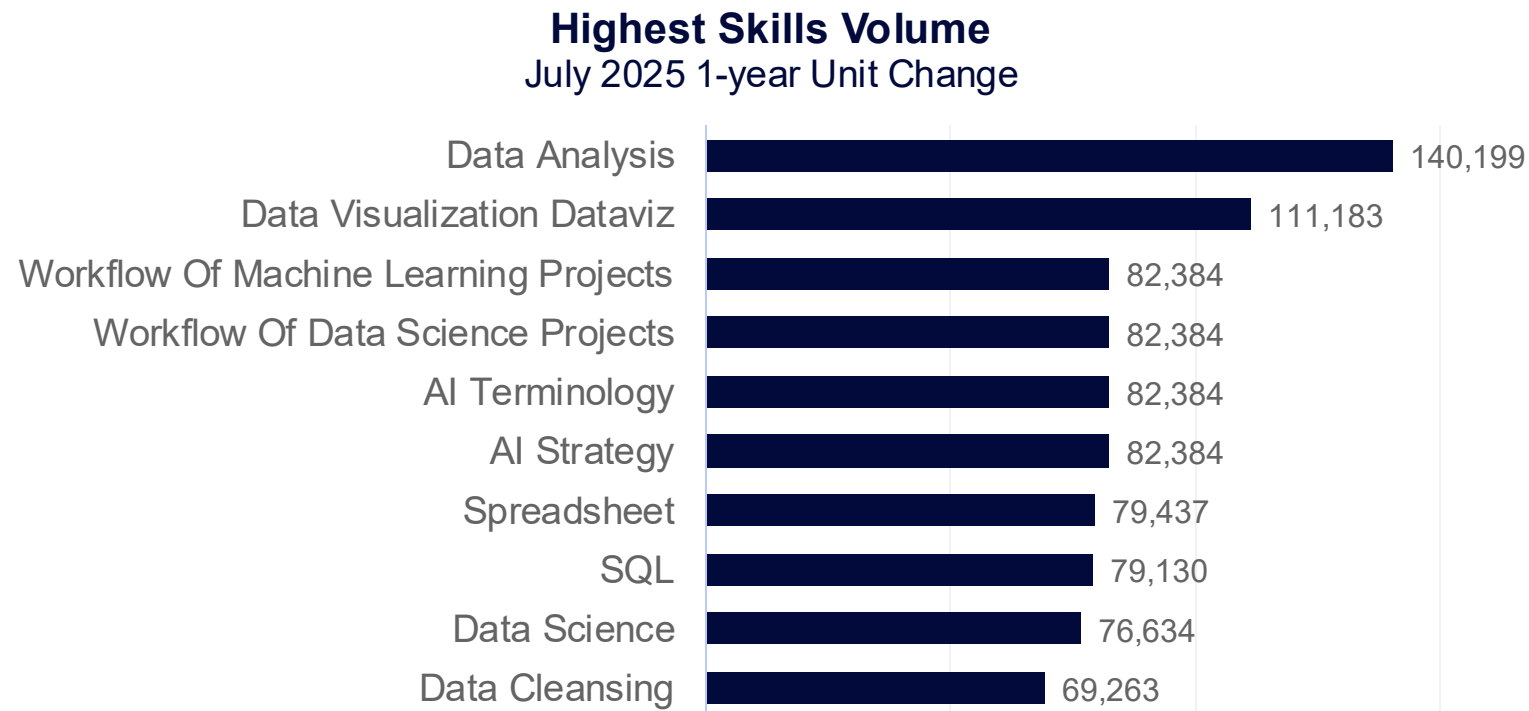
### Highest Enrollment Volume, Courses July 2025 1-Year Unit Change



## Non-Degree Demand: Most-Taught Skills on Coursera

In July 2025, Data Analysis was the most frequently taught on Coursera.

- All 10 of the most frequently taught skills were in technology.



# Agenda

What is a Program Evaluation System?

Student Demand

Employment: Current Indicators

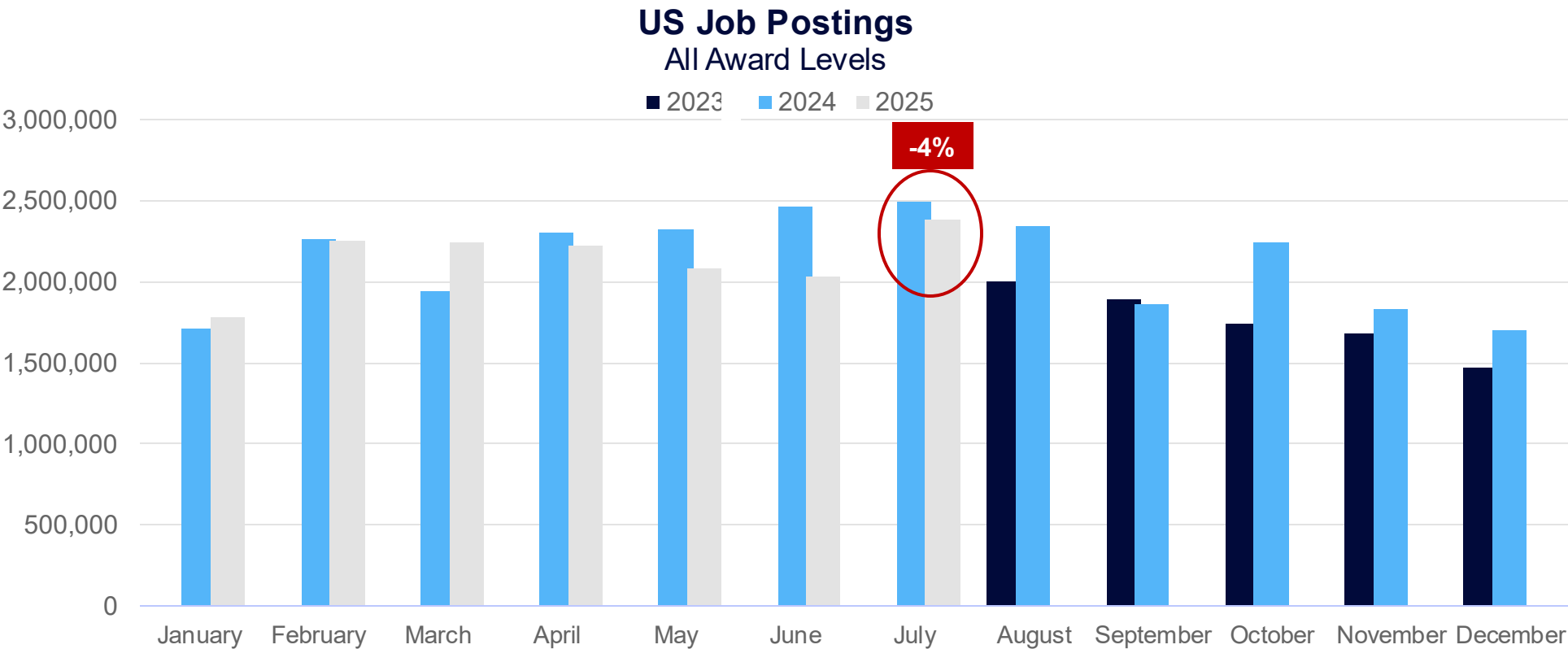
Program of the Month

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# US Job Postings Trends

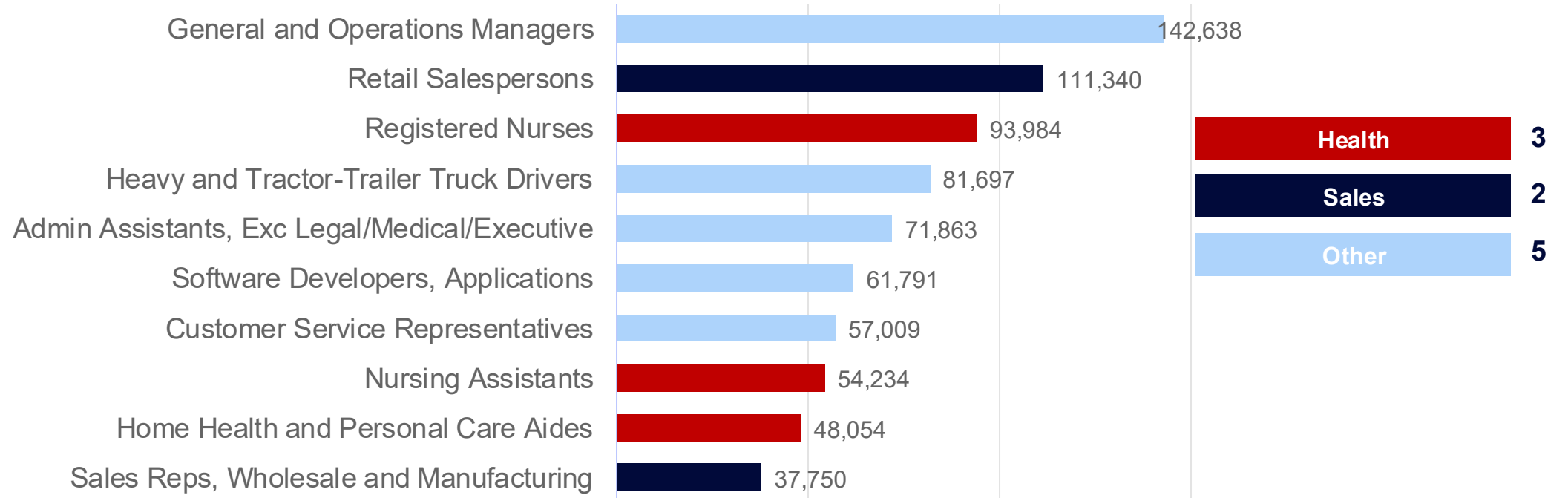
In July, US job postings fell 4% year-over-year.



Source: Gray DI's PES Job Postings Dashboard

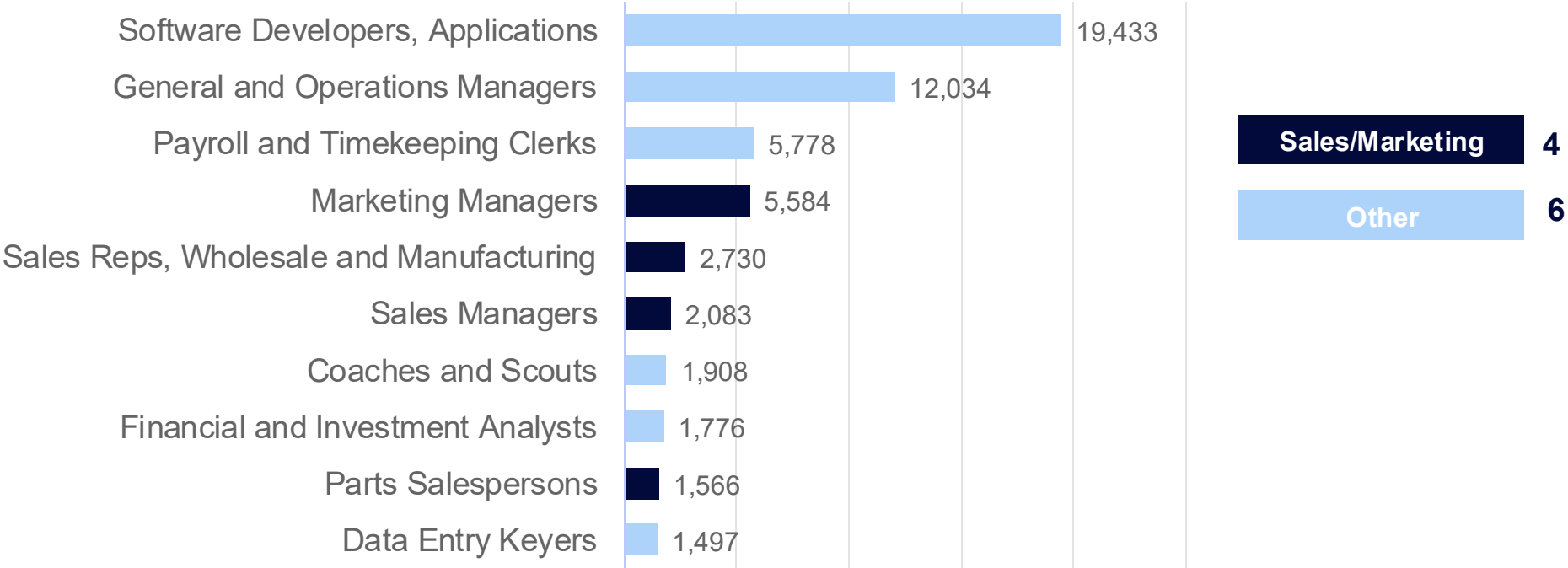
## July Highest Job Posting Volume

### Highest Job Posting Volume by Occupation July 2025



# Fastest-Growing Job Postings

**Fastest-Growing Job Postings Volume\***  
 July 2025, YoY Unit Change



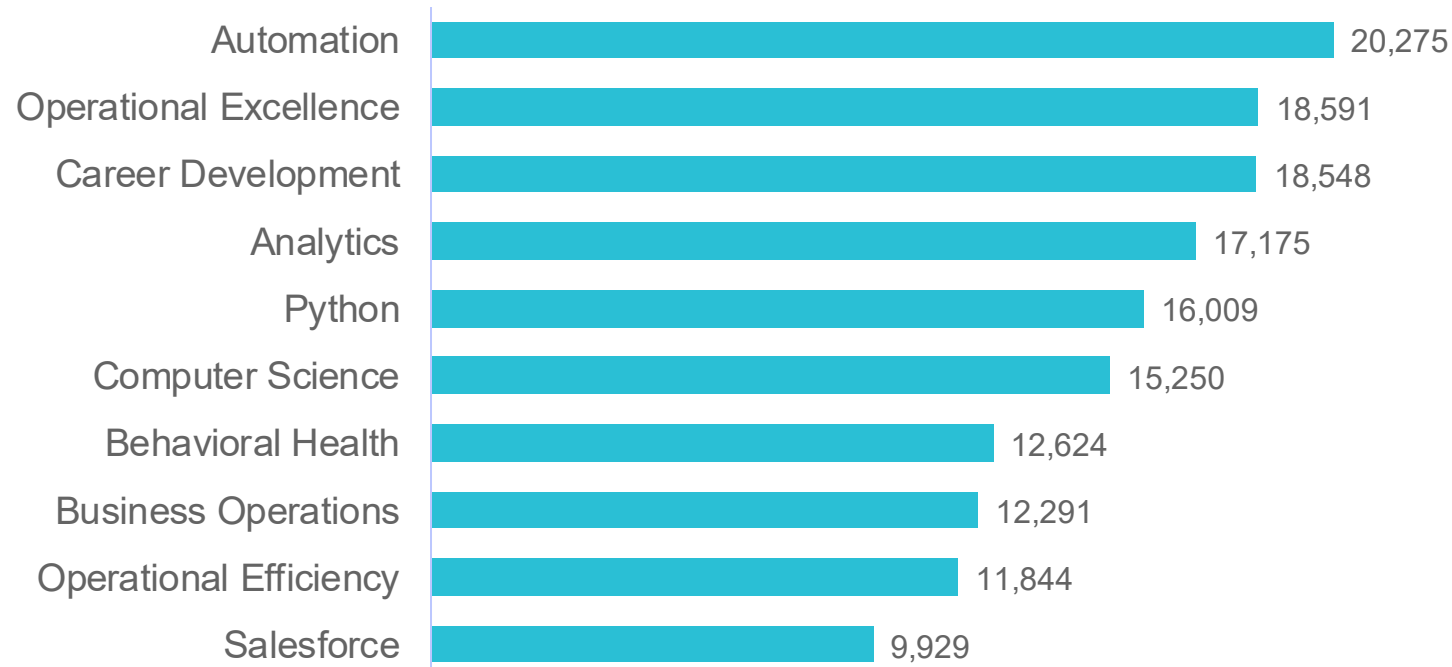
Source: PES Job Postings Dashboard

\* Excludes Cashiers

## Which skills are growing in demand in the US?

There is an increasing need for skills in operations.

**10 Fastest-Growing Skills Volume in Job Postings**  
July 2025 1-Year Unit Change

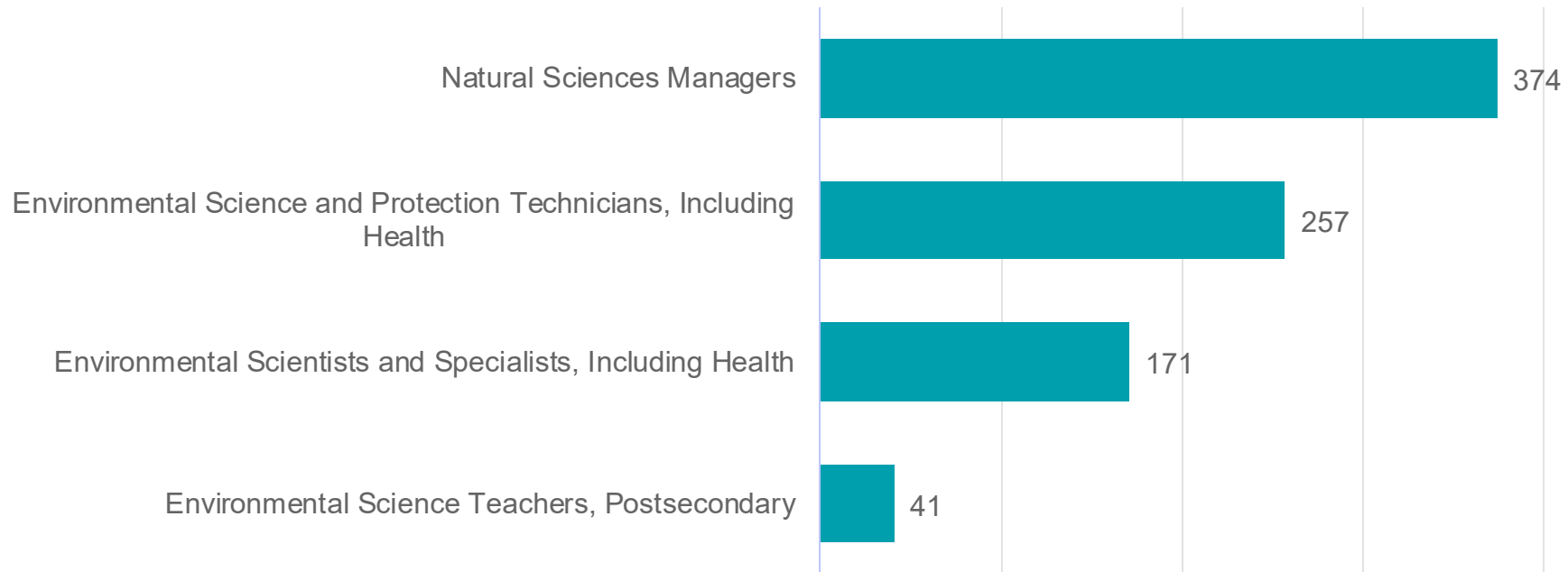




## Commonly available data sources link programs to direct prep occupations.

According to direct prep jobs data, Environmental Studies grads are prepared for four occupations.

**Direct Prep Job Postings for Environmental Studies Programs**  
July 2025



Source: NCES Direct Prep Crosswalk, Gray DI's Job Postings Dashboard

**Data on over 41,000 Bachelor's in Environmental Studies graduates shows they go into 754 occupations.**



Source: Gray DI's Alumni Insights Dashboard

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Student Demand

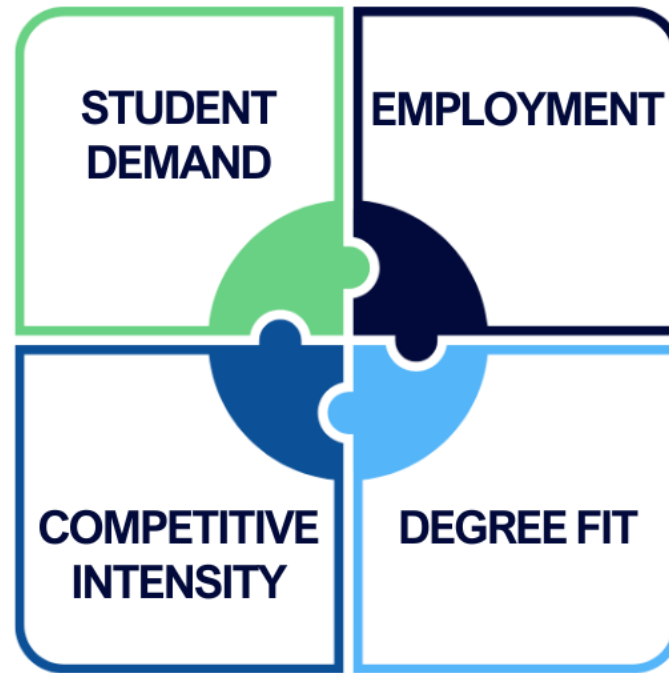
Employment: Current Indicators

Program of the Month

Summary



## Program of the Month





## How do I sort through the 1,500+ academic programs?

Create a summary composite score to rank overall and on each category.

### US Bachelor's Program Rank

CIP Q	Total Percentile	Student Demand Percentile	Competitive Intensity Percentile	Employment Percentile
11.0701 Computer Science	<div><div></div><div>5</div><div>100</div></div>	<div><div></div><div>99</div><div>100</div></div>	<div><div></div><div>85</div><div>100</div></div>	<div><div></div><div>100</div><div>100</div></div>
45.0601 Economics (incl. Quant Econ and Econometrics)	<div><div></div><div>99</div><div>100</div></div>	<div><div></div><div>100</div><div>100</div></div>	<div><div></div><div>97</div><div>100</div></div>	<div><div></div><div>97</div><div>100</div></div>
52.0801 Finance, General	<div><div></div><div>99</div><div>100</div></div>	<div><div></div><div>100</div><div>100</div></div>	<div><div></div><div>79</div><div>100</div></div>	<div><div></div><div>94</div><div>100</div></div>
52.0301 Accounting	<div><div></div><div>99</div><div>100</div></div>	<div><div></div><div>100</div><div>100</div></div>	<div><div></div><div>35</div><div>100</div></div>	<div><div></div><div>99</div><div>100</div></div>
14.1001 Electrical/Electronics Engin'g	<div><div></div><div>99</div><div>100</div></div>	<div><div></div><div>99</div><div>100</div></div>	<div><div></div><div>98</div><div>100</div></div>	<div><div></div><div>99</div><div>100</div></div>
14.1901 Mechanical Engineering	<div><div></div><div>99</div><div>100</div></div>	<div><div></div><div>99</div><div>100</div></div>	<div><div></div><div>97</div><div>100</div></div>	<div><div></div><div>99</div><div>100</div></div>
51.3801 Registered Nursing	<div><div></div><div>99</div><div>100</div></div>	<div><div></div><div>99</div><div>100</div></div>	<div><div></div><div>95</div><div>100</div></div>	<div><div></div><div>99</div><div>100</div></div>
30.7101 Data Analytics and/or Data Science	<div><div></div><div>99</div><div>100</div></div>	<div><div></div><div>99</div><div>100</div></div>	<div><div></div><div>61</div><div>100</div></div>	<div><div></div><div>99</div><div>100</div></div>
11.1003 Cyber Security/ Info. Assurance	<div><div></div><div>99</div><div>100</div></div>	<div><div></div><div>99</div><div>100</div></div>	<div><div></div><div>50</div><div>100</div></div>	<div><div></div><div>99</div><div>100</div></div>
49.0101 Aviation/Aero Science/Tech, Gen'l	<div><div></div><div>99</div><div>100</div></div>	<div><div></div><div>98</div><div>100</div></div>	<div><div></div><div>99</div><div>100</div></div>	<div><div></div><div>99</div><div>100</div></div>

Total Percentile	0	20+	40+	70+	90+	95+	98+	100
Total Score	-32	-6	-1	3	11	16	24	49



## How do I sort through the 1,500+ academic programs?

Create a summary composite score to rank overall and on each category.

### US Bachelor's Program Rank

CIP Q	Total Percentile	Student Demand Percentile	Competitive Intensity Percentile	Employment Percentile
11.0701 Computer Science	5 100	99	85	100
45.0601 Economics (incl. Quant Econ and Econometrics)	99	100	97	97
→ 52.0801 Finance, General	99	100	79	94
52.0301 Accounting	99	100	35	99
14.1001 Electrical/Electronics Engin'g	99	99	98	99
14.1901 Mechanical Engineering	99	99	97	99
51.3801 Registered Nursing	99	99	95	99
30.7101 Data Analytics and/or Data Science	99	99	61	99
11.1003 Cyber Security/ Info. Assurance	99	99	50	99
49.0101 Aviation/Aero Science/Tech, Gen'l	99	98	99	99

Total Percentile	0	20+	40+	70+	90+	95+	98+	100
Total Score	-32	-6	-1	3	11	16	24	49

## Student Demand

**A Bachelor's in Finance scores in the 100<sup>th</sup> percentile for Student Demand.**

- This is a very large program.
  - Google searches are in the 96<sup>th</sup> percentile.
  - International page views are in the 98<sup>th</sup>.
  - New enrollments and completions are in the 99<sup>th</sup>.
- Only 7% of programs have online graduates.
- Growth metrics are healthy.
  - Google searches grew 54% year-over-year.
  - New student enrollment grew 15%.
  - Completions fell 1%.

Student Demand				
Score: 29 Percentile: 100				
Category	Pctl	Criterion	Value	Score
Size	96	Google Search Volume (12 Months)*	2,278,780	4
	98	International Page Views (12 Months)	6,412	NS
	99	New Student Enrollment Volume (12 Mo.)	25,737	6
	99	On-ground Completions at In-Market Institutions	43,323	4
	99	Online Completions by In-Market Students	3,202	4
	99	Sum of On-ground and Online Completions	46,525	4
Growth	98	Google Search YoY Change (Units)*	797,280	2
	99	New Student Enrollment Vol. YoY Change (Units)	3,399	2
	3	Completion Volume YoY Change (Units)	-318	0
	85	Google Search YoY Change (%)*	54%	2
	78	New Student Enrollment Vol. YoY Change (%)	15%	1
	58	Completion Volume YoY Change (%)	-1%	0



## Employment Opportunities

### Finance is in the 94<sup>th</sup> percentile

- There is a large volume of entry-level job opportunities.
- Current employment is very strong.
- Market saturation is relatively low.
- Wages are healthy.
  - The highest wage potential is at the master's level.
- 40% of graduates are employed in direct prep occupations.

#### Employment

Score: 18 Percentile: 94

Category	Pctl	Criterion	Value	Score
Size: Entry Jobs →	99	Job Postings Total (12 Months)	88,215	4
	99	BLS Current Employment	513,598	1
	99	BLS Annual Job Openings	43,891	1
Underemployed	84	Underemployed Percent of Graduates**	32%	1
Growth: Entry Jobs	7	BLS 1-Year Historical Growth	2.6%	0
	33	BLS 3-Year Historic Growth (CAGR)	3.5%	0
	34	BLS 10-Year Future Growth (CAGR)	0.6%	0
Saturation: Entry Jobs →	87	Job Postings per Graduate	1.9	1
	89	BLS Job Openings per Graduate	0.9	0
Weighted-Avg BLS Wages →	77	Entry 25th Percentile	\$61,125	4
	89	Post Entry Median	\$95,520	6
		Post Entry w/Associates Median	NA	NS
	90	Post Entry w/Bachelors Median	\$89,863	NS
	99	Post Entry w/Masters Median	\$124,713	NS
	89	Post Entry w/Doctoral Median	\$121,763	NS
National American Community Survey Bachelor's Degree Outcomes*	40	% with Any Graduate Degree*	32%	NS
	50	% with Masters*	26%	NS
	41	% with Doct/Prof Degree*	6%	NS
	35	% Unemp. (Age < 30)**	3%	NS
	92	% in Direct Prep Jobs*	40%	NS



## Bachelor's in Finance Alumni Employment

Almost 353,000 graduates from 8,068 institutions go into 773 occupations.

### Top 10 Occupations Alumni with Bachelor's in Finance First Four Jobs Post-Grad



## Competitive Intensity is in the 79<sup>th</sup> percentile.

- This program is competitive.
  - Nine new programs graduated students in the current year.
- Median program size is healthy, with slight growth year-over-year.
- Marketing costs are high.
- There may be room in the online market for a new program.

### Competitive Intensity Score: 7 Percentile: 79

Category	Pctl	Criterion	Value	Score
Volume of In-Market Competition	2	Campuses with Graduates**	661	0
	2	Campuses with Grads YoY Change (Units)**	9	NS
	1	Institutions with Online In-Market Students**	110	0
In-Market Program Sizes	98	Average Program Completions	66	4
	93	Median Program Completions	24	2
	82	YoY Median Prog. Compl. Change (Units)	1	0
	72	YoY Median Prog. Compl. Change (%)	4%	0
In-Market Saturation	14	Google Search * Cost per Click**	\$14	1
	12	Google Competition Index**	0.48	0
National Online Competition	1	National Online Institutions (Units)**	107	NS
	79	Nat'l Online % of Institutions	15%	NS
	67	Nat'l Online % of Completions	7%	NS

## A bachelor's is an appropriate award level for Finance.

- 91% of completions are at the bachelor's level.
- 87% of enrollments are bachelor's.
- 47% of the workforce are bachelor's level.
  
- 21% of the workforce have master's degrees.
  - However, completions and enrollment numbers in this major are low at the master's level.

### Degree Fit

Score: 0 Percentile: 50

Category	Pctl	Criterion	Value	Score
Cost Benchmarking	67	Average Cost per SCH Index**	0.86	NS
	28	Median Cost per SCH Index**	1.16	NS

### National Completions by Level

Score: 0

### National Workforce Ed. Attainment

Score: 0

Award Level	Completions (National)	Completions (Market)	Enrollment (Market)	BLS Educational Attainment
No College				8%
Some College				14%
Certificate	1%	1%	1%	
Associates	0%	0%	3%	6%
Bachelors	91%	91%	87%	47%
Postbaccalaureate Certificate	1%	1%	0%	
Masters	7%	7%	8%	21%
Post-masters Certificate	0%	0%	1%	
Doctoral	0%	0%	0%	3%

CIP: 52.0801 Finance, General	Award Level: Bachelors	Market: National	Total Score: 54	Percentile: 99
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\* - Google search do not filter by award level.  
\*\* - Percentiles are displayed in reverse (100% minus the percentile).  
NA - No data available/not currently tracked.  
NS - Not Scored in Rubrics (values = 0).  
PCTL - Percentile

Employment

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Category	Pctl	Criterion	Value	Score
Size: Entry Jobs	99	Job Postings Total (12 Months)	88,215	4
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Bachelors	91%	91%	87%	47%
Postbaccalaureate Certificate	1%	1%	0%	
Masters	7%	7%	8%	21%
Post-masters Certificate	0%	0%	1%	
Doctoral	0%	0%	0%	3%

**CIP Description:**  
A program that generally prepares individuals to plan, manage, and analyze the financial and monetary aspects and performance of business enterprises, banking institutions, or other organizations. Includes instruction in principles of accounting, financial instruments, capital planning, funds acquisition, asset and debt management, budgeting, financial analysis, and investments and portfolio management.

Total Percentile	0	20+	40+	70+	90+	95+	98+	100
Total Score	-20	-16	2	15	27	34	43	66

The academic program showcases formidable strengths in Student Demand and Employment prospects due to high national completion rates and lucrative salary potential, yet is hindered by extraordinary Competitive Intensity with low campus availability and escalating advertising costs.

## Overview

National Completions stand at an impressive 46,525, ranking in the 99th percentile, underscoring the extensive reach and popularity of the program. The program shines in terms of Student Demand, holding a top position with high search volumes and new student enrollment. However, the Competitive Intensity is a significant weakness, as evidenced by scarce campus availability and high advertising costs.

## Student Demand

High Google Search Volume of 1,862,377 places the program in the 96th percentile, indicating robust interest. The Google Search YoY Unit Change of 495,337, also in the 96th percentile, reflects growing curiosity and popularity over time. Moreover, the Google Search YoY Percentage Change stands at 36%, ranking 84th, showing significant year-over-year interest increase. New Student Enrollment Volume reaches 24,188, positioning itself in the 99th percentile, highlighting strong incoming class size. However, the New Student Enrollment Volume YoY Percentage Change of 8% ranks 69th, suggesting room for improvement in growth rate compared to its peers.

## Employment

The program offers a compelling Entry Level Salary of \$61,125, aligning with the 77th percentile, which appeals to new graduates. Post Entry Level Median Salary rises to \$95,520, noting high earning potential in the 89th percentile. With 1.7 Job Postings per Graduate, the program ranks 87th, showcasing strong demand for graduates. Yet, BLS 1-Year Historical Growth of 3% is a challenge as it ranks a low 7th percentile, implying limited short-term growth opportunities. Meanwhile, the Underemployed Percent of Graduates is at a favorable 32%, in the 84th percentile, reflecting adequate employment alignment.

## Competitive Intensity

The landscape faces challenges with only 661 Campuses with Graduates, placing it in the 2nd percentile, suggesting limited geographic presence. Compounded by a Google Search Cost per Click of \$20.00 in the 9th percentile, marketing the program is expensive. The Google Competition Index of 0.52 ranks 11th, highlighting significant marketing challenges in attracting students. Institutions with Online In-Market Students number 110, significantly low at the 1st percentile, limiting online availability. Conversely, an Average Program Completions value of 66 ranks in the 98th percentile, demonstrating program scale despite limited campuses.

# Agenda

What is a Program Evaluation System?

Student Demand

Employment: Current Indicators

Program of the Month

Summary

## Summary

- In the first half of 2025, Google searches for academic programs rose 19% year-over-year.
  - Sonography/Ultrasound grew by more than 1.5 million searches year-over-year.
  - Highest keyword detail searches were for “econ.”
- In Fall/Spring 2025, total enrollment in certificate and associate programs rose 5% year-over-year.
  - Bachelor’s rose 2%.
  - Master’s rose 2%.
- In Fall/Spring 2025, General Studies (associate), Finance (bachelor’s), and Business Analytics (master’s) had the highest enrollment growth year-over-year.
- In July, US job postings fell 4% year-over-year.
  - Software Developers had the highest growth in demand
  - There is a growing demand for automation and operations skills.
- Environmental Studies grads go into 754 occupations, not four. Most are not directly related to their major.
- Finance programs have strong market demand, and there may be room in the market to start one online.

## Resources

Join us for our **September monthly Demand Trends webinar** for data on all award levels.

### Up Next: Monthly Demand Trends Webinar

Date	Time
Thursday, September 25 <sup>th</sup>	2 PM ET

### Other Resources

#### The Course

**Earn Your APEM Certificate**

**Academic Program Evaluation and Management Course**

Understand the data, systems, processes, and people needed to make well-informed and fully supported program decisions



Presented by Gray DI and Bay Path University

#### The Book on Program Evaluation and Management

