EDUCATION, EMPLOYMENT & EARNINGS: ANALYZING DATA FROM FINANCE

This analysis of the Finance cluster in the Commonwealth highlights important information for each of its five career pathways—Accounting; Banking Services; Business Finance; Insurance; and Securities & Investments.

What trends do we currently see? What trends may we anticipate?
• Over the next decade, the Finance cluster is expected to experience 9 percent job growth, about the same as for the Commonwealth as a whole.
• The Securities & Investments pathway is projected to have the highest percentage of job growth through 2024 (22%), while the Banking Services pathway is projected to have the lowest (1%).
• Of all the career pathways in this cluster, the Accounting pathway is expected to add the most jobs through 2024 (6,319) and offer the most annual job openings (1,804).
• Personal Financial Advisors are projected to experience the highest percentage of job growth through 2024 (44%), with 2,453 new positions being created throughout the Commonwealth during that time.

EDUCATION

Figure 1 shows the predominant level of education and training in each pathway. Education data was determined by Trailblazers based on US Bureau of Labor Statistics occupational education and training data.

Footnote 1: Reflects predominant education by the number of occupations in each pathway, not the number of workers.
EMPLOYMENT

Figure 2 compares the estimated 2014 employment for each pathway to projected 2024 employment levels. Data are provided by the Virginia Employment Commission.

EARNINGS AND GROWTH

Figure 3 presents the size and median wages of the occupations in each pathway with the highest projected percentage of growth. Wage data are provided by the US Bureau of Labor Statistics Occupational Employment Statistics program.