In Colorado, this is the third fastest growing profession among all occupations requiring a bachelor’s degree or higher. Pharmacists held 3,020 jobs in 2002, a number slated to jump to 4,780 in 2012, a 58 percent increase. Competition for pharmacists is expected to be steep over the 2002-12 period due to the increased pharmaceutical needs of a larger and older population. In addition, the number of degrees granted in pharmacy is expected to be lower than the number of job openings created by employment growth and replacement needs. Nationally, the number of pharmacists is expected to grow by 30 percent. Median annual earnings of Colorado’s pharmacists in 2004 were $87,990; the top 10 percent earned $118,130 and up (nationally, that figure was $117,530).

Physician Assistants. This is the seventh fastest growing profession in Colorado among all occupations requiring a bachelor’s degree or higher. Physician assistants held 1,470 jobs in 2002, that number is projected to grow to 2,250 in 2012, a 52 percent increase. Demand will be strong for PA’s, particularly in places that have difficulty attracting physicians, such as rural areas and inner city clinics. In addition, physicians and institutions are expected to employ more P.A.’s to provide primary care and assist with medical and surgical procedures. Nationally, the number of physician assistants is expected to grow by 49 percent: over 4,000 new physician assistants will be needed each year. Median annual earnings of physician assistants in Colorado were $67,000 in 2004, the top 10 percent earned $98,510 and up (nationally, that figure was $94,840).

Occupational Therapists. Occupational therapy is the tenth fastest growing profession in Colorado among all occupations requiring a bachelor’s degree or higher. O.T.s held 1,460 jobs in 2002 in Colorado, that number is projected to grow to 2,370 by 2012, a 45 percent increase. The baby boom’s movement into middle and old age and the resulting rise in the incidence of heart attack and stroke, as well as age-related disabilities, will increase the demand for therapeutic services. Nationally, the number of occupational therapists is expected to grow by 35 percent. Median annual earnings of occupational therapists in Colorado were $49,400 in 2004, the top 10 percent earned $68,830 and up (nationally, that figure was $83,150).

Physical Therapists. This is the twelfth fastest growing profession among all occupations requiring a bachelor’s degree or higher in Colorado. Physical therapists held 2,980 jobs in 2002, a number that will climb 43 percent to 4,270 in 2012. Thanks to a rapidly growing elderly population that’s particularly vulnerable to chronic conditions requiring therapeutic services — as well as to the use of physical therapists at the workplace, to evaluate workites, develop exercise programs, and teach safe work habits to employees — the demand for P.T.’s will be strong throughout the 2002-12 decade. Nationally, the number of physical therapists is expected to grow by 36 percent. In Colorado, median annual earnings of physical therapists were $53,860 in 2004; the top 10 percent earned $71,000 and up (nationally, that number was $89,830).

The Regional Outlook

Seven of the top 10 states in terms of projected job growth are in the West: Nevada, Utah, Idaho, Arizona, Colorado, New Mexico, and California. In the 15 WICHE states, an additional 5.9 million jobs will be added in the decade leading up to 2012. While California has the greatest numerical growth in the region, with some 270,000 new jobs being created each year, the states seeing the fastest job growth are Nevada (41 percent), Utah (31 percent), Idaho (24 percent), and Arizona and Colorado (23 percent). Most of the region’s fastest growing professions are in the health and computer sectors.

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WICHE/Student Exchange
PO Box 9752
Boulder, CO 80301-9752

Visit our website at www.wiche.edu.

Higher Education & the Workforce

In 2006 a good education is no longer just a way for an individual to get ahead. It is also, and increasingly, the best way a state can get ahead — and therefore a real economic priority. A college degree confers specific, calculable benefits on a state’s citizens: the average lifetime income of an individual with a bachelor’s degree is $2.1 million, compared to $1.2 million for those with just a high school diploma. But the benefits realized by the state are just as impressive as those that an individual sees. Not only does a state with a well-educated populace see increased tax revenues from its (better-paid) citizens, it is also able to use the education level of its citizens as a powerful lure for business and industry — a way to build its economy overall.

For that to happen, however, a state must make sure that all of its citizens have access to a college education. Businesses are no longer simply looking for a small, well-educated elite but instead need to be able to draw upon a labor pool that’s both broadly educated and diverse. In fact, a report from the Business-Higher Education Forum, a coalition that includes some of the country’s top corporate CEOs, states that an educated and diverse population is an essential competitive asset in today’s global economy.

In Colorado, the demand for well-educated employees will only increase over the next several years. In the decade leading up to 2012, healthcare will see strong growth: over 50 percent in professions such as pharmacist and physician assistant. Teachers will be in high demand: over 22,000 educators will need to be hired. Technology-related professions will see their ranks swell by 50 percent and more, depending on the position, with new hires numbering more than 17,000. The growth of these sectors is good news for Colorado’s citizens: the demand for workers in these areas are significantly higher than the average for Colorado in general. But entry into these jobs comes with a price tag: most positions in these fields will require a bachelor’s degree or higher. The question for Colorado and other states is how, in a time of tight budgets, to meet the increasing demands on higher education and thereby meet the needs of an increasingly sophisticated economy.

The Western Interstate Commission for Higher Education (WICHE) has had workforce issues at the top of its agenda since its creation in the 1950s. In fact, WICHE was launched specifically to address the shortage of workforce-training opportunities in medicine, dentistry, and other professional fields. Today, WICHE offers a slew of undergraduate, graduate, and professional options that help the West’s states educate and train their citizens, building their economies in the process.

Colorado’s Occupational Outlook

Employment in Colorado (including hourly and salaried jobs and self-employment) is projected to grow by 23 percent from 2002 to 2012, adding some 551,630 new jobs to the state’s economy and growing the workforce from 2,355,290 to 2,906,920. The rate of growth is much higher than the 15 percent increase projected for the nation as a whole.

Growth will occur in virtually all sectors of Colorado’s economy, with the largest number of new jobs occurring in lower-paying fields such as retail sales, cashing, and food preparation and serving. However, all of Colorado’s “top jobs” — those with the fastest growth rate and highest earnings — are professional positions (see Table 1).

Table 1. Colorado’s Top Jobs*  

<table>
<thead>
<tr>
<th>Position</th>
<th>Earnings</th>
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<tbody>
<tr>
<td>Network Systems Analysts</td>
<td>Nuclear Medical Tech.</td>
</tr>
<tr>
<td>Database Administrators</td>
<td>Material Scientists</td>
</tr>
<tr>
<td>Pharmacists</td>
<td>Radiation Therapists</td>
</tr>
<tr>
<td>Computer Software Engineers</td>
<td>Dental Hygienists</td>
</tr>
<tr>
<td>Environmental Engineers</td>
<td>Occupational Therapists</td>
</tr>
<tr>
<td>Physician Assistants</td>
<td>Registered Nurses</td>
</tr>
</tbody>
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* Jobs with the strongest growth rate (2002-12) and with earnings in the top quartile.

Source: Colorado Department of Labor and Employment.
Two other areas, technology and education, will also see a large significant growth in its older population: in 2003, 13 percent, or over 0.6 million, of its citizens were over 60.

Colorado is seeing therapists will see a 43 percent boost in their numbers. Colorado will positions. Physician assistants will see a 52 percent increase in their training. Four of them (dental hygienist, radiation therapist, nuclear pharmacists will log growth of 58 percent, with some 180 hires being made each year for new and replacement pharmacists. All of the top jobs listed on Table 1 require considerable education and training. But there will be an increasing demand for employees: with at least some postsecondary education, preferably a bachelor’s degree. Nationally, during a decade that will witness large numbers of baby boomers moving into retirement, 21.4 million new jobs will be created, an increase of 15 percent. However, in some fields, the increase will be more than triple that. Across the country, competition will be especially stiff for physicians, who will see their ranks grow by 49 percent, as well as physical and occupational therapists (whose fields will experience growth of 35 percent) and pharmacists (30 percent). More than 620,000 new nurses will be needed (an increase of 27 percent) and some 14,500 new veterinarians. Below is a debriefing that focuses on trends in some of Colorado’s—and the nation’s—fast growing professions.

Registered Nurses. Nursing is one of the fastest growing fields in Colorado among occupations requiring some postsecondary education; and it will require more new hires in the decade leading up to 2012 than any other job in that category. Working in the largest healthcare profession, registered nurses held 30,350 jobs in 2002 in Colorado; that number will grow to 43,380 by 2012, a 43 percent increase. Demand for R.N.s is expected to be high for a number of reasons, including the need to replace experienced nurses who leave the field, especially as the median age of the R.N. population continues to rise; a growing elderly population; and an imbalance between the supply of and demand for qualified R.N.s. Nationally, employment of registered nurses is expected to grow by 27 percent in the decade leading up to 2012. Median annual earnings of registered nurses were $54,680 in 2004; the top 10 percent earned $71,600 and up (nationally, that number was $71,170).

Teachers. When it comes to the number of new hires, teaching is the top profession among occupations requiring a B.A. Primary, secondary, and special ed teachers held 51,400 jobs in 2002 in Colorado; that number will grow to 66,160 by 2012, a 29 percent increase. In the decade leading up to 2012, Colorado will also have to find 10,096 new postsecondary teachers for its colleges and universities. In addition, it will have to hire over 20,000 educators at all levels to cover retirements and separations. Nationally, the demand for teachers will vary, ranging from 38 percent for postsecondary teachers down to 9 percent for middle school teachers. Median annual earnings ranged from $41,180 for the state’s primary teachers to $42,840 for secondary in 2004; the top 10 percent earned $63,330 and $65,190 and up, respectively (nationally, those figures were $68,930 and $72,110).

Six Fast-Track Fields

The Outlook for Colorado & the Nation

From 2002 to 2012, the economy in Colorado and the nation will continue generating jobs for workers at all levels of education and training. But there will be an increasing demand for employees: with at least some postsecondary education, preferably a bachelor’s degree. Nationally, during a decade that will witness large numbers of baby boomers moving into retirement, 21.4 million new jobs will be created, an increase of 15 percent. However, in some fields, the increase will be more than triple that. Across the country, competition will be especially stiff for physicians, who will see their ranks grow by 49 percent, as well as physical and occupational therapists (whoses fields will experience growth of 35 percent) and pharmacists (30 percent). More than 620,000 new nurses will be needed (an increase of 27 percent) and some 14,500 new veterinarians. Below is a debriefing that focuses on trends in some of Colorado’s—and the nation’s—fast growing professions.

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