

# 2024 MASTER'S MARKET UPDATE

## SETTING THE SCENE

This is the third edition in our series of annual reports providing colleges and universities with the most up-to-date view on key master's market trends to inform institutional strategy and programmatic decision-making.

A look back at the main threads of the previous reports:

# 2022

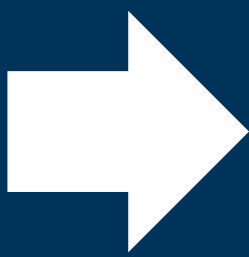
**SUPPLY OUTPACING DEMAND**  
The master's market has a productivity problem

# 2023

**ENROLLMENT DECLINE FORECASTED**  
"Enrollment cliff," education cost outpacing wage growth, and softening master's demand

## SUSTAIN & GROW PROGRAM INVOLVEMENT

UNDERSTAND TODAY'S MASTER'S DEGREE PROSPECTS



① Higher levels of commitment **MASTER'S DEGREE 29%** **ALL PROSPECT AVG 24%**

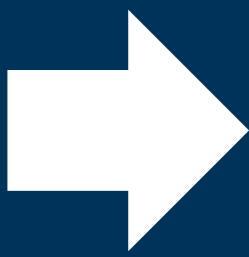
② Motivated by career-aligned expectations 

③ Want more money and better jobs 

④ Interested in five major fields of study 

⑤ Affordability is key 

IDENTIFY THE MOST FAVORABLE MASTER'S DEGREE FIELDS



# 8 fields claim 73% of all leading master's programs

1. Health
2. Engineering
3. Business/Management
4. Biological/Biomedical Sciences
5. Social Sciences
6. Computer and Information Sciences
7. Multi/Interdisciplinary Studies
8. Education

# 2024 MASTER'S MARKET UPDATE

## RECOMMENDATIONS GOING FORWARD

**Understand prospects' motivators and pain points to craft targeted messaging for enrollment marketing.**



**Link program messaging to specific career goals**



**Report on possible employment and earnings outcomes**



**Focus on the top 5 programs as a starting point**



**Address cost concerns and top career-aligned expectations**

**Understand market favorability and future sustainability of master's degree programs.**



**Use an integrated approach that weaves a robust set of metrics together to provide a 360-degree view of market health.**

### EDUVENTURES RESOURCES TO HELP >>



#### **Program Strength Assessment**

**Objectively evaluate academic programs against internal and external benchmarks**



#### **Program Explorer Study**

**Score current and potential programs based on health and corresponding labor market**

## THE BOTTOM LINE

Increased competition, new offerings, and shifting demographics are changing the calculus in the master's market.

Having a deep understanding of the master's degree prospective student and the master's degree program fields most favorable for sustained or growing enrollment will lay the foundation to think much more critically about where and how they are positioned in the master's market.