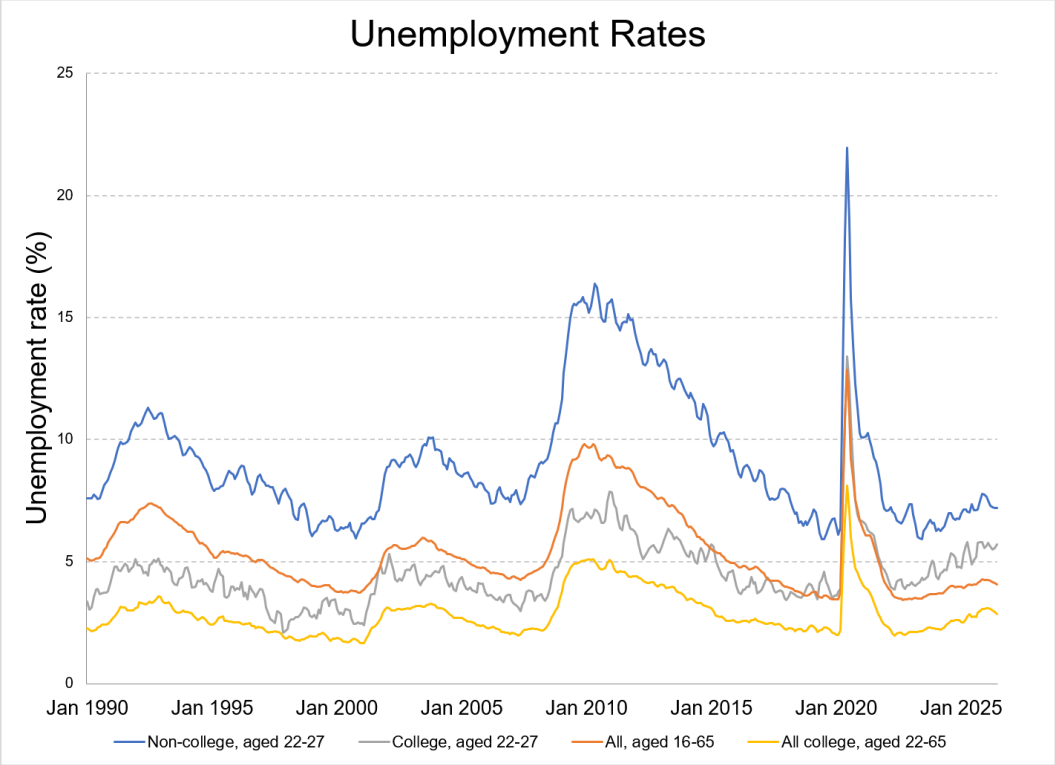
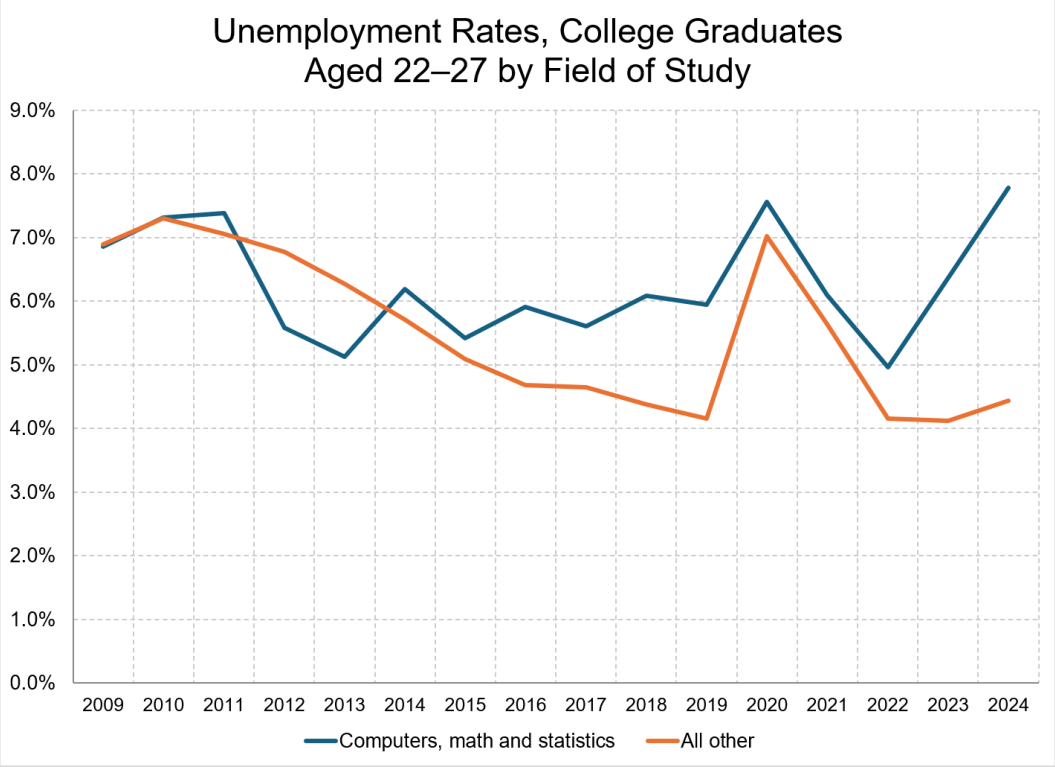
# The Labor Market for New College Graduates

Katharine G. Abraham, October 16, 2026




Source: New York Federal Reserve Bank, *The Labor Market for Recent College Graduates*. Current Population Survey data.




Source: American Community Survey (ACS). PUMS sample. Field of study refers to first bachelor's degree. Computer, math and statistics ACS 15-category group.

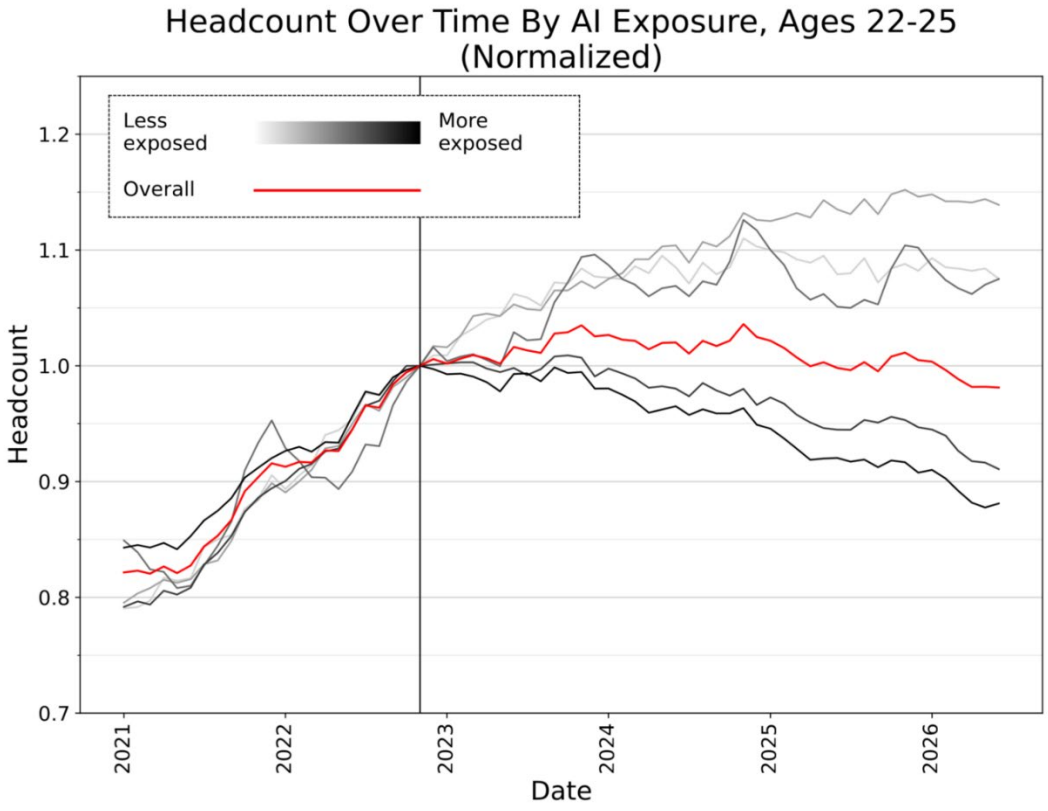
Possible explanations for rising relative unemployment among recent college graduates and, especially, recent college graduates in computer and information sciences:

1) AI is reducing the need for entry-level college graduates and especially those with computer-related skills.

2) Employers may be reluctant to hire inexperienced workers for fully remote jobs.

3) Slower employment growth may have made it more difficult for new entrants to the labor market to get their foot in the door

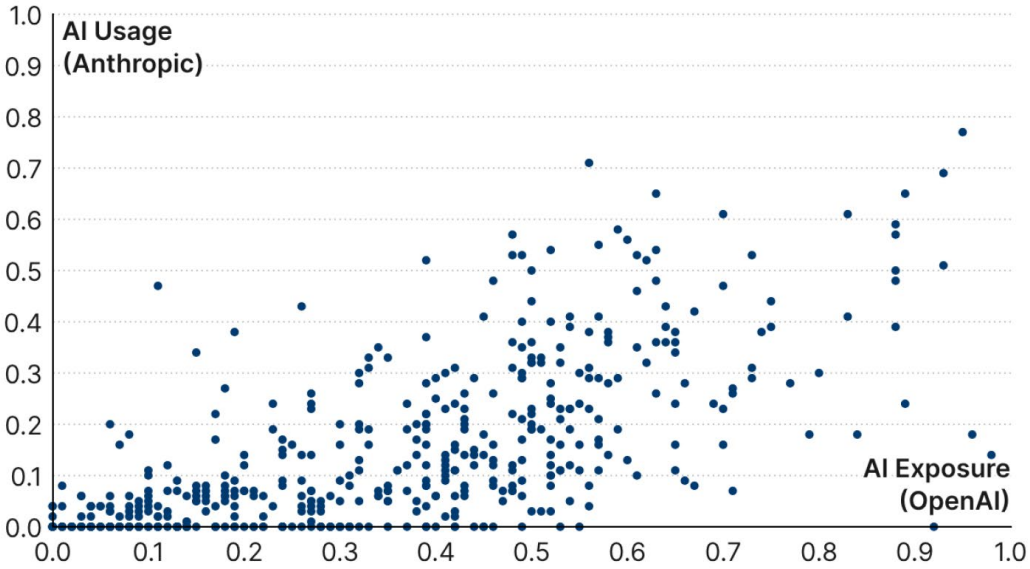
4) For recent graduates in computer and information science, cobweb dynamics may be at work.



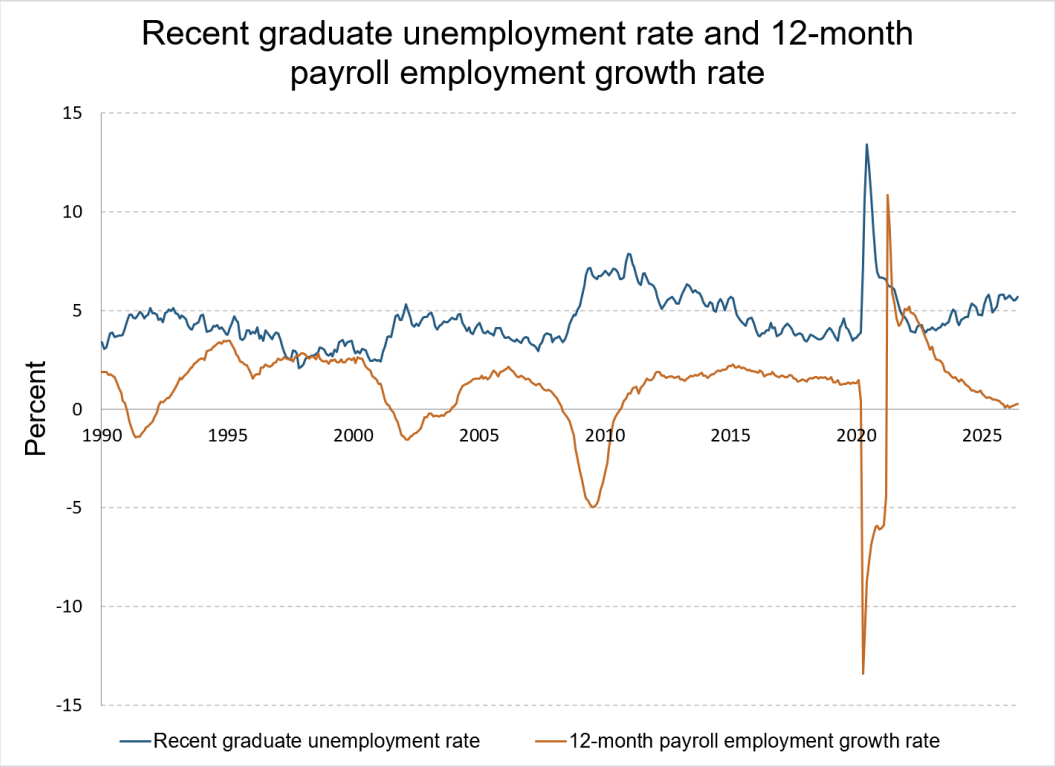

AI exposure measure from Eloundou et al. (2024). Employment from ADP payroll records.

Source: Brynjolfsson, Chandar and Chen. 2026. *Canaries in the Coal Mine.*

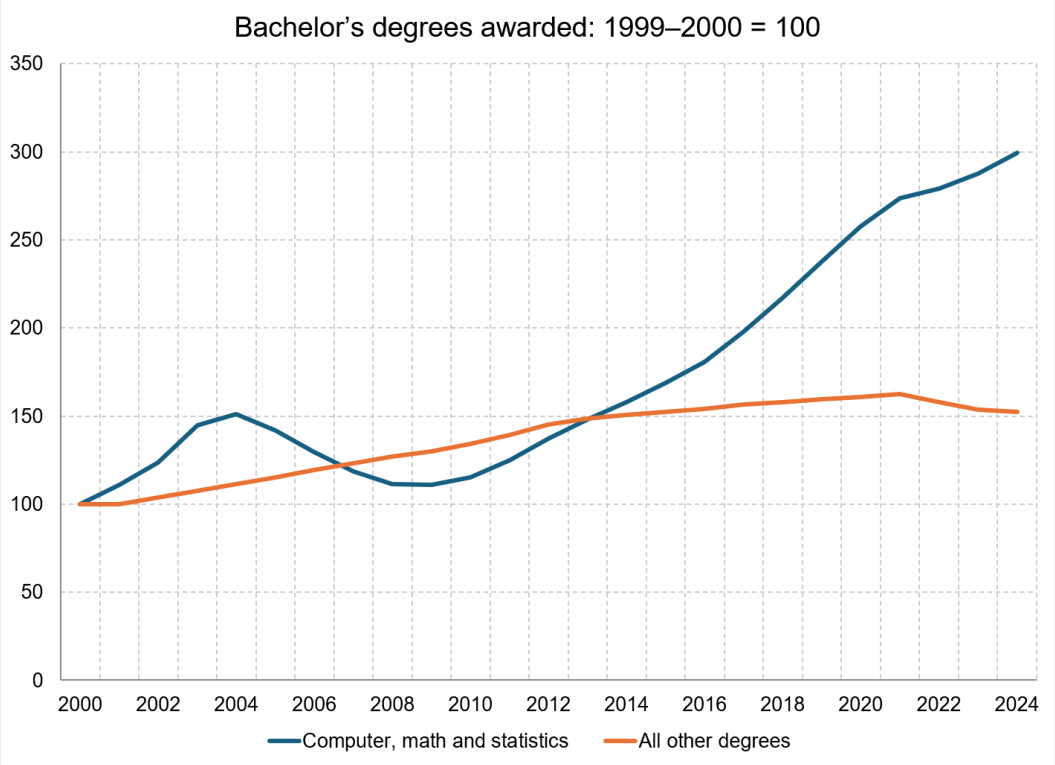
**Figure 1. Comparison of AI exposure (OpenAI) against AI usage (Anthropic) by occupation**



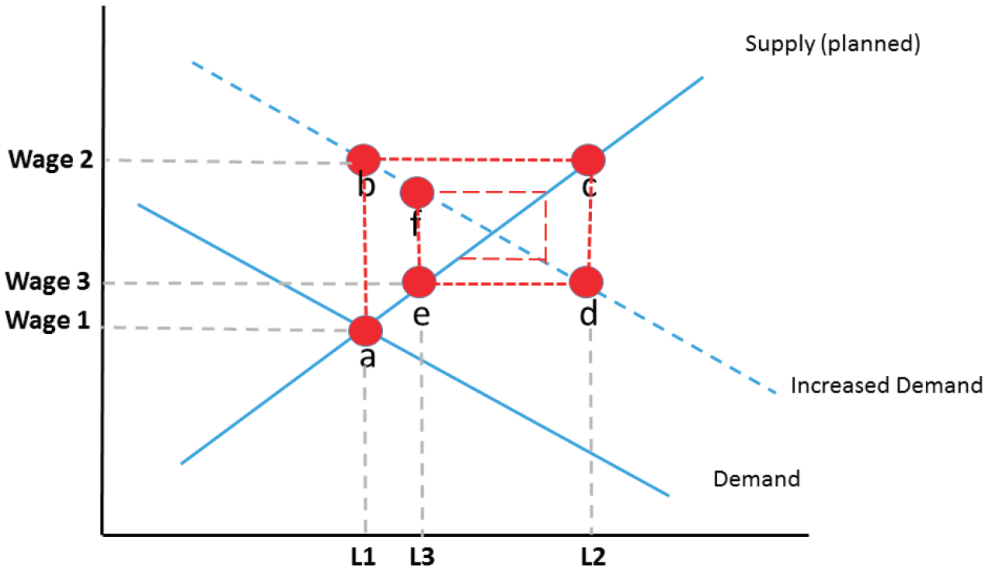

Source: Gimbel et al. 2025. *Evaluating the Impact of AI on the Labor Market: Current State of Affairs*. Yale Budget Lab.




Contemporaneous correlation between recent graduate unemployment rate and 12-month payroll employment growth rate is -0.569.




Source: IPEDS data. Major of first bachelor's degree. Computer, math and statistics includes CIP codes 11 and 27.




Source: National Academies of Science. 2018. *Understanding the Educational and Career Pathways of Engineers.* Appendix D.