

**SURVEY OF THE LABOR MARKET
FOR NEW PH.D. HIRES IN ECONOMICS
2026-2027**



UNIVERSITY OF
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Sam M. Walton
College of Business
Center for Business & Economic Research

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2026-27**

SUMMARY OF RESULTS

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SURVEY OF THE LABOR MARKET FOR NEW PH.D. HIRES IN ECONOMICS 2025-26

This year, the survey questionnaire was sent to 473 organizations. Questionnaires were returned by 147 organizations (31.1 percent). Of this year's responses, 85 (57.8 percent) were from those who responded to the last survey conducted for the 2025-26 academic year. Among the academic institutions responding, the distribution of highest degrees offered was as follows: Ph.D.—48.3 percent; Master's—4.8 percent and Bachelor's—45.6 percent.

The responses are reported for all respondents, and separately for Ph.D. Degree granting institutions and for schools whose highest degree offered is the Bachelor's or Master's Degree. Data for the top 30 institutions in the revised National Research Council's Research Doctorate Report, 2011, are reported as a subset of Ph.D. Degree granting schools. They are referred to as the Top 30.

I. Outcomes of the Labor Market for New Ph.D.s in 2025-26

Fifty-nine departments reported 394 new Ph.D.s who sought employment for the 2025-26 academic year. Of these job seekers, 353 (89.6 percent) were successful. Within the reported supply, 204 (57.8 percent) were from 19 of the Top 30 departments responding to the question. Among the successful job seekers, 56.7 percent found employment in academic institutions as compared to 50.8 percent in the 2024-25 year. 66.2 percent of job seekers for the 2025-26 academic year were male, and 91.2 percent found employment while 33.8 percent of job seekers were female, and 87.5 percent of them found employment. 40.2 percent of the job seekers were White, and 38.4 percent were Asian, and their employment success rates were 92.4 percent and 94.3 percent, respectively. See Table 9 for details.

Of the 147 responding institutions, 63 reported hiring 125 new tenure track Ph.D.s for the 2025-26 academic year. Table 1 shows the number hired by each of the 63 institutions hiring tenure track Ph.D.s. As seen in Table 2, 18.4 percent of the new tenure track hires in 2025-26 had specialties in microeconomics and macro/monetary economics, followed by Industrial Organization, Health, Education, & Welfare Economics, and International Economics (all 7.2 percent), and public economics (6.4 percent). Table 3 shows the degree granting institutions of the new tenure track Ph.D.s hired for 2025-26. Table 4 shows the demographics of the newly hired tenure track economists. 61.2 percent of the new hires were male, and 38.8 percent were female. Of the new tenure track hires, 32.2 percent were Asian, and 55.2 percent were White. Table 5 shows that 46 institutions reported hiring 66 new non-tenure track Ph.D.s for the 2025-26 academic year. As seen in Table 6, 13.6 percent of the new non-tenure track hires in 2025-26 had specialized in general economics, 12.1 percent had specialties in macro/monetary economics and microeconomics, 7.6 percent had specialties in Agricultural & Natural Resource and other topics. Table 7 shows the degree granting institutions of the new non-tenure track Ph.D.s hired for 2025-26. Table 8 shows the demographics of the newly hired non-tenure track economists.

65.6 percent of the new hires were male, and 34.4 percent were female. Of the new non-tenure track hires, 55.8 percent were White, and 32.7 percent were Asian.

Table 1
New Tenure Track Ph.D.s Hired for 2025-26 by Hiring Institution

American University	1	Temple University	2
Amherst College	1	Texas Tech University	2
Assumption University	1	Union College	2
Barnard College of Columbia University	2	University of Arkansas	2
Board of Governors of the Federal Reserve System	14	University of California-Riverside	5
Boise State University	1	University of California-Santa Barbara	4
Boston College	3	University of Central Florida	1
Bryn Mawr College	1	University of Florida	2
Centre College	4	University of Georgia	2
Colby College	1	University of Kentucky	2
Colgate University	2	University Of Maryland-Baltimore	2
College of the Holy Cross	4	University of Michigan-Ann Arbor	7
College of William & Mary	1	University of Minnesota	1
Fordham University	1	University of Nebraska-Lincoln	1
Georgia College & State University	1	University of New Hampshire	1
Grand Valley State University	1	University of North Carolina-Chapel Hill	3
Grinnell College	1	University of Notre Dame	3
Hope College	1	University of Oklahoma	1
Indiana University-Bloomington	2	University of Oregon	1
Iowa State University	1	University of Richmond	1
Loyola University Chicago	2	University of Texas-Austin	1
Michigan State University	3	University of Toronto	3
Mississippi State University	1	University of Utah	1
North Carolina State University	1	University of Wisconsin-River Falls	1
Ohio State University	2	Vassar College	1
RAND Corporation	4	Washington & Jefferson College	1
Randolph College	1	Washington and Lee University	1
Reed College	1	Washington University-Saint Louis	1
Rollins College	1	Weber State University	1
Saint Mary's College of California	2	Wellesley College	3
Southern Illinois University-Carbondale	1	Wesleyan University	1
State University of New York-Binghamton	2	Total	125

*Number of institutions responding, 147; number of institutions hiring, 63; number of hires, 125

Table 2
New Tenure Track Ph.D.s Hired for 2025-26
By Type of Hiring Institution and Field of Specialization

Field of Specialization	PhD Granting Institution	Top 30*	Bachelor's & Master's Degree Granting Institutions	Total	Percent of Total
1. General Economics	0	0	0	0	0.0%
2. Method and History of Thought	0	0	0	0	0.0%
3. Math. & Quantitative Methods	5	1	1	6	4.8%
4. Microeconomics	16	5	7	23	18.4%
5. Macro/Monetary Economics	10	5	9	23	18.4%
6. International Economics	7	3	0	9	7.2%
7. Financial Economics	0	0	2	7	5.6%
8. Public Economics	4	1	3	8	6.4%
9. Health, Education, & Welfare Economics	4	1	3	9	7.2%
10. Labor & Demographic Economics	5	1	1	8	6.4%
11. Law & Economics	0	0	0	0	0.0%
12. Industrial Organization	7	5	2	9	7.2%
13. Business Administration	0	0	0	0	0.0%
14. Economic History	0	0	1	1	0.8%
15. Economic Development	3	2	2	5	4.0%
16. Economic Systems	0	0	0	0	0.0%
17. Agricultural & Natural Resource	2	1	3	5	4.0%
18. Urban, Rural, & Regional Economics	1	0	2	5	4.0%
19. Other Special Topics	0	0	5	5	4.0%
Not report	1	0	1	2	1.6%
Total	65	25	42	125	

*The Top 30 represent a subset of the Ph.D. Degree Granting Institutions.

Table 3
Degree Granting Institutions of New Tenure Track Ph.D.s Hired for 2025-26

Boston University	2	University of California-Los Angeles	2
Brown University	1	University of California-Merced	1
California Institute of Technology	1	University of California-San Diego	1
Colorado State University	1	University of Cambridge	1
Columbia University	4	University of Chicago	6
Ruprecht Karl University of Heidelberg	1	University of Colorado	1
Clemson University	1	University of Florida	1
George Mason University	1	University of Hawai'i-Mānoa	1
Johns Hopkins University	1	University of Illinois-Urbana Champaign	2
Harvard University	2	University of Kentucky	1
Massachusetts Institute of Technology	2	University of Louisville	1
Michigan State University	3	University of Michigan	2
New York University	2	University of Minnesota	2
University of Amsterdam	1	University of Notre Dame	2
Duke University	2	University of Oregon	2
Northwestern University	5	University of Oxford	2
Ohio State University	2	University of Pennsylvania	4
Pennsylvania State University	2	University of Rochester	1
Pompeu Fabra University	1	University of Southern Indiana	1
Princeton University	2	University of Texas-Austin	4
Stanford University	2	University of Texas-Dallas	1
Texas A&M University	2	University of Toronto	3
Union College	1	University of Virginia	1
Université catholique de Louvain	1	University of Wisconsin-Madison	2
University College London	2	University of Wyoming	1
University of Arizona	4	Vanderbilt University	2
University of Arkansas	1	Washington State University	1
University of Bonn	1	Weber State University	1
University of British Columbia	2	West Virginia University	3
University of California-Berkeley	4	Yale University	5
University of California-Irvine	1	Total	116

Table 4
Demographics of New Tenure Track Ph.D.s Hired for 2025-26 By Type of Hiring Institution

Demographic Category	PhD Granting Institution	Top 30*	Bachelor's & Master's Degree Granting Institutions	All Institutions	Total
Male	70.9%	72.2%	48.7%	61.2%	60
Female	29.1%	27.8%	51.3%	38.8%	38
American Indian or Alaska Native	0.0%	0.0%	0.0%	1.1%	1
Asian	37.8%	55.6%	28.9%	32.2%	28
Black or African American	6.7%	5.6%	0.0%	3.4%	3
Hispanic or Latino	2.2%	0.0%	7.9%	4.6%	4
Native Hawaiian or Other Pacific Islander	0.0%	0.0%	0.0%	0.0%	0
White	46.7%	33.3%	63.2%	55.2%	48
Other race or ethnicity	6.7%	5.6%	0.0%	3.4%	3

*The gender and racial/ethnic compositions only span the respondents who provided this information.

*The Top 30 represent a subset of the Ph.D. Degree Granting Institutions.

Table 5
New Non-Tenure Track Ph.D.s Hired for 2025-26 by Hiring Institution

Bowdoin College	3	St. Lawrence University	1
Centre College	6	Union College	1
Clemson University	1	University of California-Davis	2
Colby College	2	University of California-Riverside	2
Colgate University	2	University of Georgia	1
College of Wooster	2	University of Idaho	1
Emory University	1	University of Kentucky	1
Florida International University	2	University of Massachusetts-Lowell	1
Fordham University	2	University of Michigan-Dearborn	1
George Washington University	1	University of Mississippi	3
Georgia College & State University	1	University of North Carolina-Asheville	1
Grinnell College	2	University of North Carolina-Chapel Hill	1
Haverford College	1	University of Notre Dame	1
Iowa State University	1	University of Richmond	1
Lake Forest College	1	University of Toledo	1
Loyola University Chicago	1	University of Toronto	2
McMaster University	1	Virginia Commonwealth University	1
Miami University	2	Washington & Jefferson College	1
Northern Michigan University	1	Washington and Lee University	1
Ohio State University	1	Washington University-Saint Louis	1
Rollins College	1	Wellesley College	1
Skidmore College	2	Wesleyan University	1
Spelman College	1	Western Michigan University	1
		Total	66

*Number of institutions responding, 147; number of institutions hiring, 46; number of hires, 66.

Table 6
New Non-Tenure Track Ph.D.s Hired for 2025-26
By Type of Hiring Institution and Field of Specialization

Field of Specialization	PhD Granting Institution	Top 30*	Bachelor's & Master's Degree Granting Institutions	Total	
1. General Economics	3	0	6	9	13.6%
2. Method and History of Thought	0	0	0	0	0.0%
3. Math. & Quantitative Methods	2	0	0	2	3.0%
4. Microeconomics	3	1	5	8	12.1%
5. Macro/Monetary Economics	5	2	3	8	12.1%
6. International Economics	3	0	1	4	6.1%
7. Financial Economics	0	0	3	3	4.5%
8. Public Economics	3	1	1	4	6.1%
9. Health, Education, & Welfare Economics	1	0	2	3	4.5%
10. Labor & Demographic Economics	2	0	2	4	6.1%
11. Law & Economics	0	0	0	0	0.0%
12. Industrial Organization	0	0	0	0	0.0%
13. Business Administration	0	0	0	0	0.0%
14. Economic History	2	0	0	2	3.0%
15. Economic Development	0	0	4	4	6.1%
16. Economic Systems	0	0	0	0	0.0%
17. Agricultural & Natural Resource	2	1	3	5	7.6%
18. Urban, Rural, & Regional Economics	1	1	0	1	1.5%
19. Other Special Topics	0	0	5	5	7.6%
Not report	0	0	4	4	6.1%
Total	27	6	39	66	

*The Top 30 represent a subset of the Ph.D. Degree Granting Institutions.

Table 7
Degree Granting Institutions of New Non-Tenure Track Ph.D.s Hired for 2025-26

Boston University	1	Tufts University	1
City University of New York	1	University of Arizona	1
Colorado State University	1	University of Calgary	1
Emory University	1	University of California-Berkeley	3
Florida International University	3	University of California-Riverside	2
Florida State University	1	University of Colorado-Boulder	1
George Mason University	1	University of Connecticut	1
George Washington University	1	University of Gothenburg	1
Georgetown University	1	University of Illinois-Chicago	1
Harvard University	1	University of Illinois-Urbana Champaign	1
Iowa State University	1	University of Kentucky	2
Jackson State University	1	University of Maryland-College Park	1
Louisiana State University	1	University of Michigan	1
Michigan State University	1	University of Mississippi	1
North Carolina State University	1	University of North Carolina-Chapel Hill	1
Ohio State University	2	University of Notre Dame	1
Pennsylvania State University	1	University of Pennsylvania	1
Princeton University	1	University of Rhode Island	1
Rutgers University	1	University of Virginia	3
Southern Methodist University	1	University of Wisconsin-Madison	1
Southern New Hampshire University	1	Virginia Polytechnic Institute and State University	2
Stony Brook University	1	Wayne State University	1
		Total	54

Table 8
Demographics of New Non-Tenure Track Ph.D.s Hired for 2025-26 By Type of Hiring Institution

Demographic Category	PhD Granting Institution	Top 30*	Bachelor's & Master's Degree Granting Institutions	All Institutions	Total
Male	63.0%	50.0%	59.0%	65.6%	40
Female	37.0%	50.0%	28.2%	34.4%	21
American Indian or Alaska Native	0.0%	0.0%	0.0%	0.0%	0
Asian	36.4%	66.7%	23.1%	32.7%	17
Black or African American	0.0%	0.0%	10.3%	7.7%	4
Hispanic or Latino	4.5%	0.0%	2.6%	3.8%	2
Native Hawaiian or Other Pacific Islander	0.0%	0.0%	0.0%	0.0%	0
White	59.1%	33.3%	41.0%	55.8%	29
Other race or ethnicity	0.0%	0.0%	0.0%	0.0%	0

*The gender and racial/ethnic compositions only span the respondents who provided this information.

*The Top 30 represent a subset of the Ph.D. Degree Granting Institutions.

Table 9
Demographics of New Ph.D.s Who Sought Employment in 2025-26 Academic Year

Demographic Category	Number Who Sought Employment	Percent Who Sought Employment	Number Who Found Employment	Percent Who Found Employment
Male	204	66.2%	186	91.2%
Female	104	33.8%	91	87.5%
American Indian or Alaska Native	0	0.0%	0	0.0%
Asian	88	38.4%	83	94.3%
Black or African American	18	7.9%	11	61.1%
Hispanic or Latino	23	10.0%	22	95.7%
Native Hawaiian or Other Pacific Islander	0	0.0%	0	0.0%
White	92	40.2%	85	92.4%
Other race or ethnicity	8	3.5%	8	100.0%

*The gender and racial/ethnic compositions only span the respondents who provided this information.

2025-26 Salary Offers for New Tenure Track Ph.Ds.—Expected vs. Actual. Respondents to the survey conducted in the fall of 2024 reported a mean *expected* salary offer of \$130,956 for academic year 2025-26. Respondents to the current survey report a mean *actual* salary for the 2025-26 academic year of \$130,650 which is very similar to what was expected. Panel A of Table 10 shows the difference between actual and expected salary offers by type of institution. The differences in actual and expected offers may be a result of compositional differences between the two samples. See Figure 1 for salary distributions.

Panel B of Table 10 shows the mean *expected* offer for 2025-26, as reported in the survey conducted in the fall of 2024, and the *actual* offer, as reported in the current survey, for the 49 institutions that responded to both surveys. The top 30 institutions made actual offers 1.13 percent above what was expected. For all 49 respondents, the average actual offer was 2.87 percent higher than the average expected offer. See Figure 2 for salary distributions.

2025-26 Salary Offers for New Non-Tenure Track Ph.Ds.—Expected vs. Actual. Respondents to the survey conducted in the fall of 2024 reported a mean *expected* salary offer of \$87,118 for academic year 2025-26. Respondents to the current survey report a mean *actual* salary for the 2025-26 academic year of \$84,370 or 3.15 percent lower than what was expected. Panel A of Table 11, shows the difference between actual and expected salary offers by type of institution. The differences in actual and expected offers may be a result of compositional differences between the two samples. See Figure 3 for salary distributions.

Panel B of Table 11 shows the mean *expected* offer for 2025-26, as reported in the survey conducted in the fall of 2024, and the *actual* offer, as reported in the current survey, for the 37 institutions that responded to both surveys. Ph.D. institutions made actual offers 0.83 percent below what was expected while Bachelor’s and Master’s Degree granting schools made offers 9.55 percent below what was expected. For all 37 respondents, the average actual offer was 6.03 percent lower than the average expected offer. See Figure 4 for salary distributions.

II. Demand and Supply of New Ph.Ds. for 2026-27

53 of the institutions responding to the current survey are expecting to hire 98 new tenure track Ph.Ds. for the 2026-27 academic year. Meanwhile, 41 of the institutions responding to the current survey are expecting to hire 52 new non-tenure track Ph.Ds. for the 2026-27 academic year. See Tables 12, 13, and 14.

The most common reason reported by the other institutions for which they will not be hiring for the 2026-27 academic year was due to a lack of vacant positions (52.4 percent) while long-term budget problem was cited by 33.3 percent of the institutions. See Question 26 in the Summary of Findings.

45 of the Ph.D. Degree granting institutions responding to the survey report that they will have a total of 336 new Ph.Ds. seeking employment for the 2026-27 academic year. About 5.1 percent

of the job seekers are holdovers from the 2025-26 market. Top 30 schools account for 31.3 percent of the total reported supply. Ph.D. granting institutions reported that that 61.1 percent of the candidates seeking employment in the 2026-27 are male and 38.9 percent are female. 48.2 percent of the candidates are Asian, 33.1 percent of them are white, and 9.9 percent are Hispanic or Latino. See Table 15 for details. Table 16 shows the supply of new Ph.Ds. by field of specialization and type of Ph.D. Degree granting institution. Job seekers with specialties in General economics (21.1 percent) constitute the greatest share of the supply followed by macro/monetary economics (14.9 percent), Labor & Demographic Economics (11.3 percent) and Health, Education, & Welfare Economics (8 percent).

Table 10
Expected and Actual Offers for New Tenure Track Ph.Ds. the 2025-26 Academic Year

	All Ph.D. Degree Granting Institutions	N	Top 30*	N	Bachelor & Master Degree Granting Institutions	N	All Respondents	N
Panel A: Complete results of Fall 2025 survey compared with complete results of Fall 2024 Survey. (Expected Hires=116; Actual Hires=125)								
Mean Actual Offer (2025 Survey)	\$143,470	29	\$162,167	9	\$110,290	18	\$130,650	49
Mean Expected Offer (2024 Survey)	\$148,940	25	\$172,917	6	\$105,978	18	\$130,956	43
Actual Less Expected	(\$5,470)		(\$10,750)		\$4,312		(\$306)	
Percent Difference	-3.67%		-6.22%		4.07%		-0.23%	
Panel B: 49 Respondents to the Fall 2025 survey who also responded to the Fall 2024 Survey. (Expected Hires=81; Actual Hires=83)								
Mean Actual Offer (2025 Survey)	\$143,706	20	\$169,400	5	\$107,940	13	\$129,616	33
Mean Expected Offer (2024 Survey)	\$140,209	11	\$167,500	2	\$110,380	10	\$126,005	21
Actual Less Expected	\$3,497		\$1,900		(\$2,440)		\$3,611	
Percent Difference	2.49%		1.13%		-2.21%		2.87%	

*The Top 30 represent a subset of the Ph.D. Degree Granting Institutions

Table 11
Expected and Actual Offers for New Non-Tenure Track Ph.Ds. the 2025-26 Academic Year

	All Ph.D. Degree Granting Institutions	N	Top 30*	N	Bachelor & Master Degree Granting Institutions	N	All Respondents	N
Panel A: Complete results of Fall 2025 survey compared with complete results of Fall 2024 Survey. (Expected Hires=37; Actual Hires=66)								
Mean Actual Offer (2025 Survey)	\$90,825	16	\$93,333	3	\$79,452	21	\$84,370	37
Mean Expected Offer (2024 Survey)	\$92,461	9	\$86,288	4	\$83,110	12	\$87,118	21
Actual Less Expected	(\$1,636)		\$7,046		(\$3,658)		(\$2,747)	
Percent Difference	-1.77%		8.17%		-4.40%		-3.15%	
Panel B: 37 Respondents to the Fall 2025 survey who also responded to the Fall 2024 Survey. (Expected Hires=26; Actual Hires=43)								
Mean Actual Offer (2025 Survey)	\$93,467	9	\$70,000	1	\$78,393	14	\$84,291	23
Mean Expected Offer (2024 Survey)	\$94,250	4	\$70,000	1	\$86,667	6	\$89,700	10
Actual Less Expected	(\$783)		\$0		(\$8,274)		(\$5,409)	
Percent Difference	-0.83%		0.0%		-9.55%		-6.03%	

*The Top 30 represent a subset of the Ph.D. Degree Granting Institutions.

Figure 1
Expected and Actual Salary Tenure Track Offers 2025-2026-- All Respondents
Fall 2024 Average Reported Expected Offer: \$130,956
Fall 2025 Average Reported Actual Offer: \$130,650

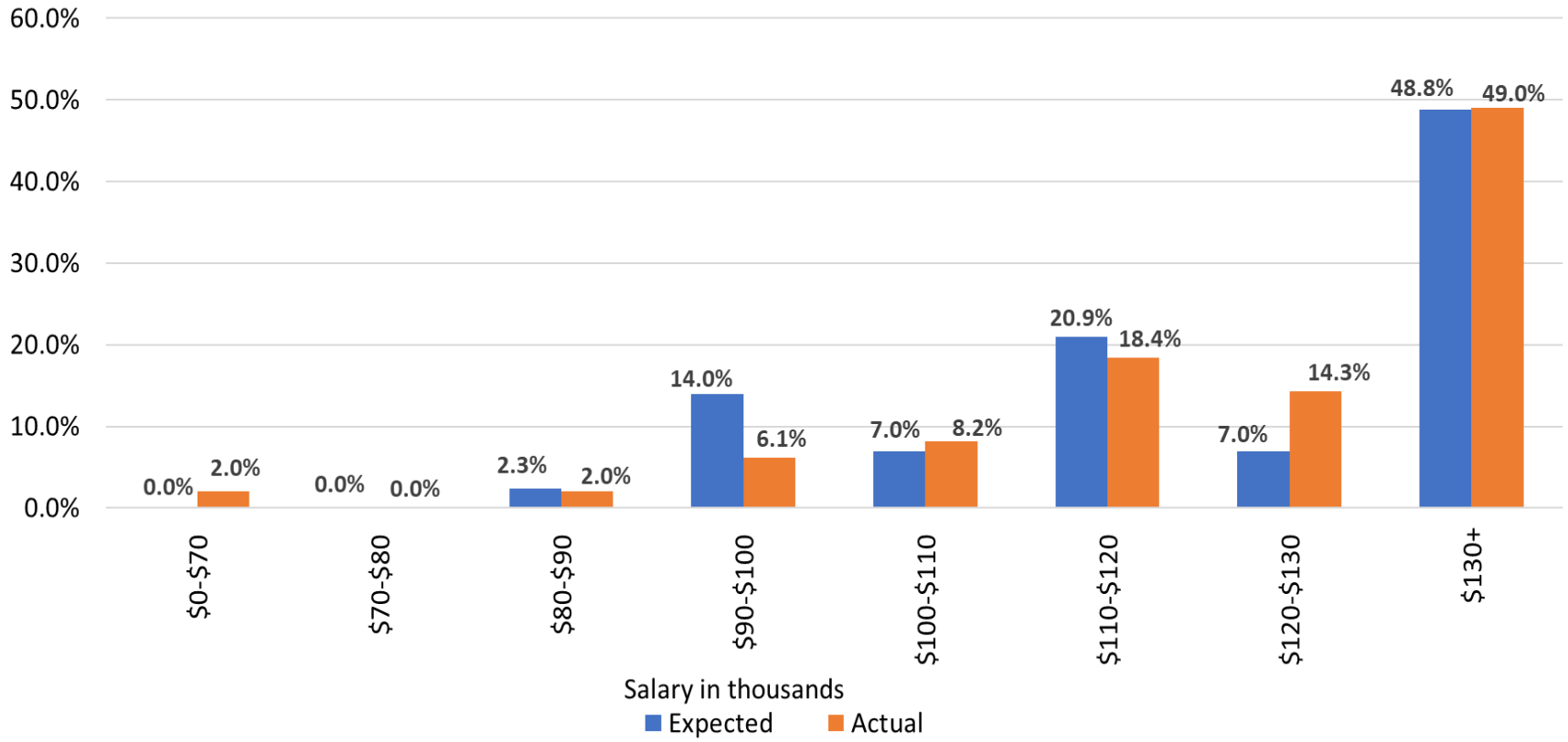


Figure 2:
Expected and Actual Tenure-Track Salary Offers 2025-2026-Matched Subsample
Fall 2024 Average Reported Expected Offer: \$126,005
Fall 2025 Average Reported Actual Offer: \$129,616

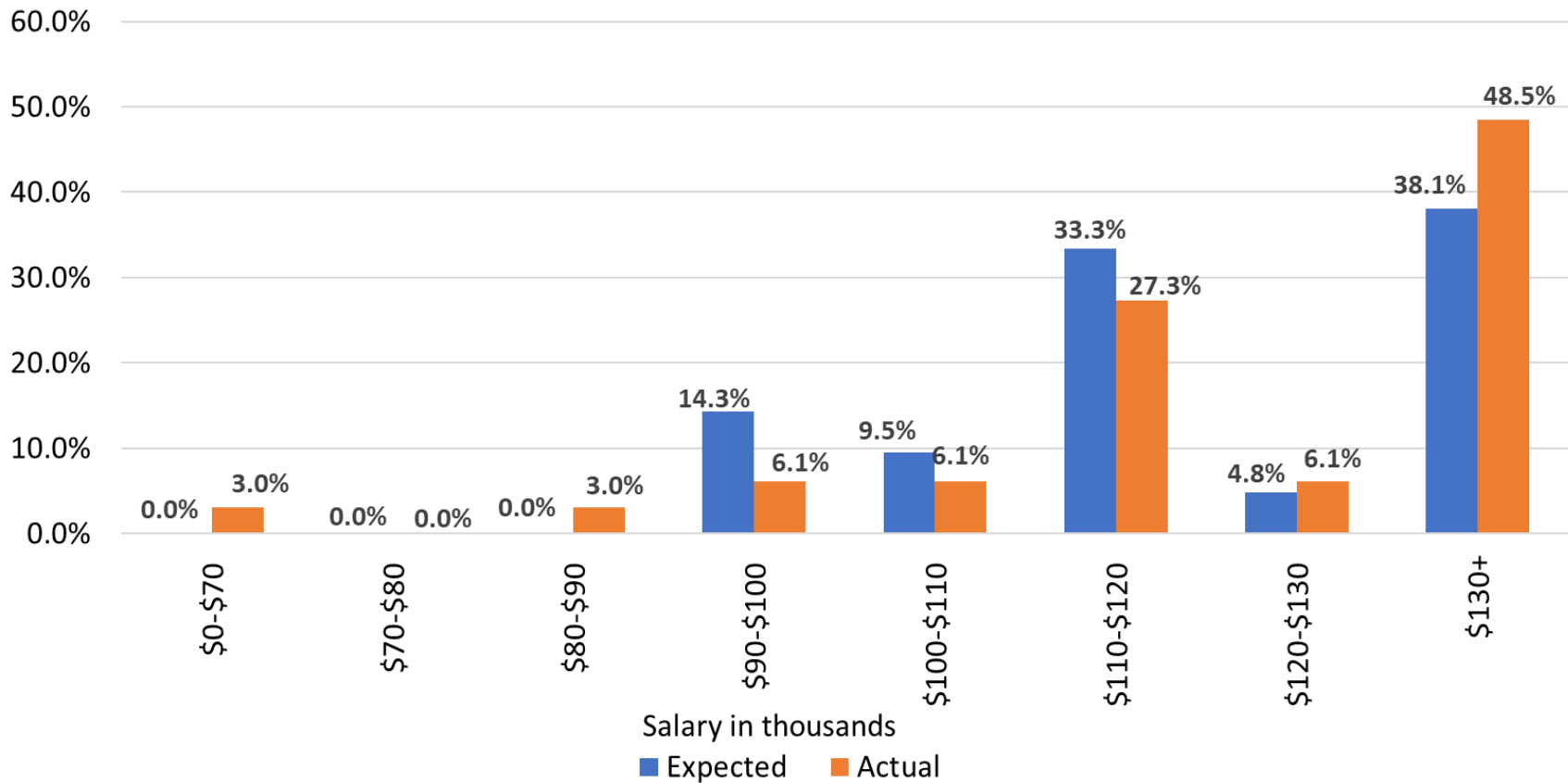


Figure 3
Expected and Actual Salary Non-Tenure Track Offers 2025-2026-- All Respondents
Fall 2024 Average Reported Expected Offer: \$87,118
Fall 2025 Average Reported Actual Offer: \$84,370

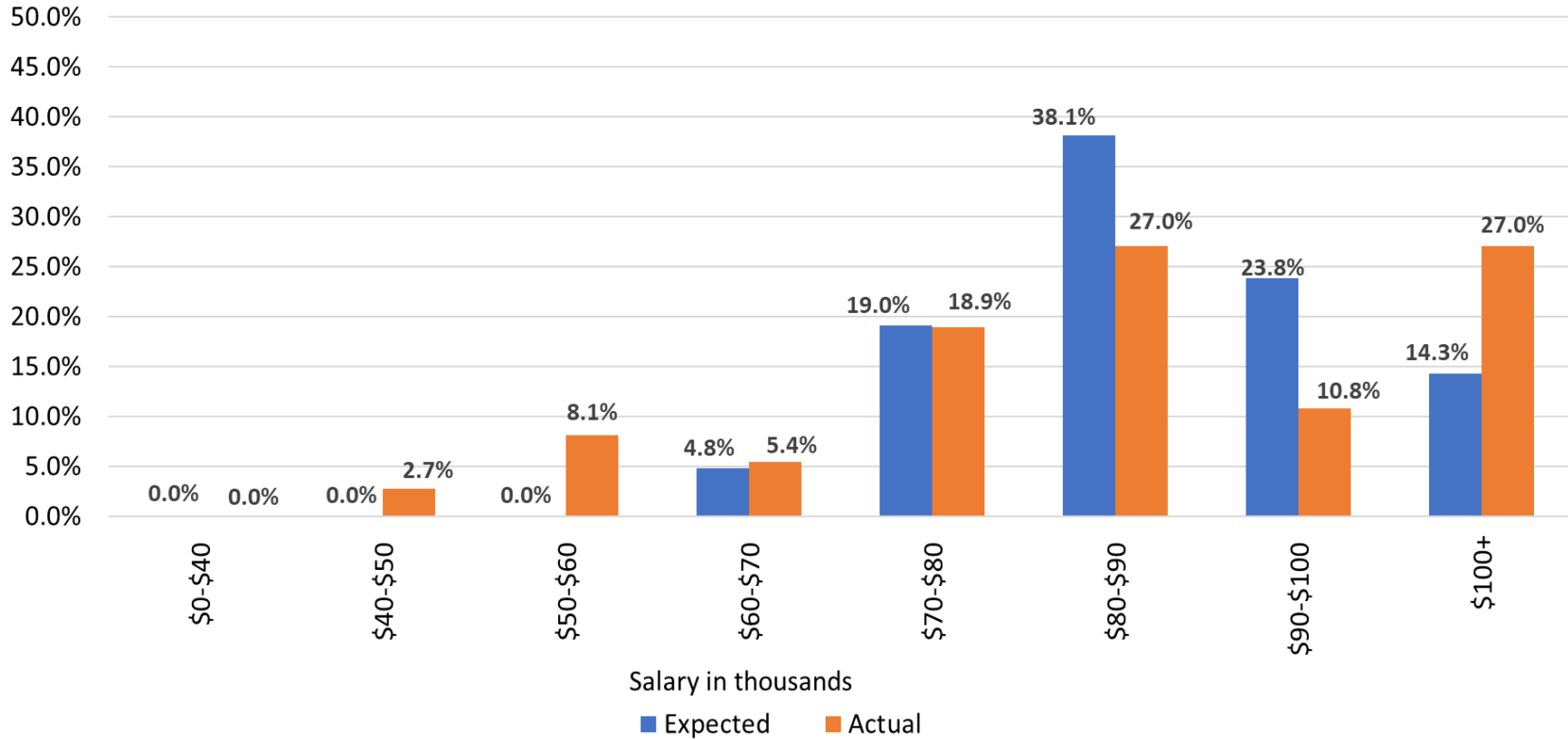


Figure 4
Expected and Actual Salary Non-Tenure Track Offers 2025-2026-- Matched Subsample
Fall 2024 Average Reported Expected Offer: \$89,700
Fall 2025 Average Reported Actual Offer: \$84,291

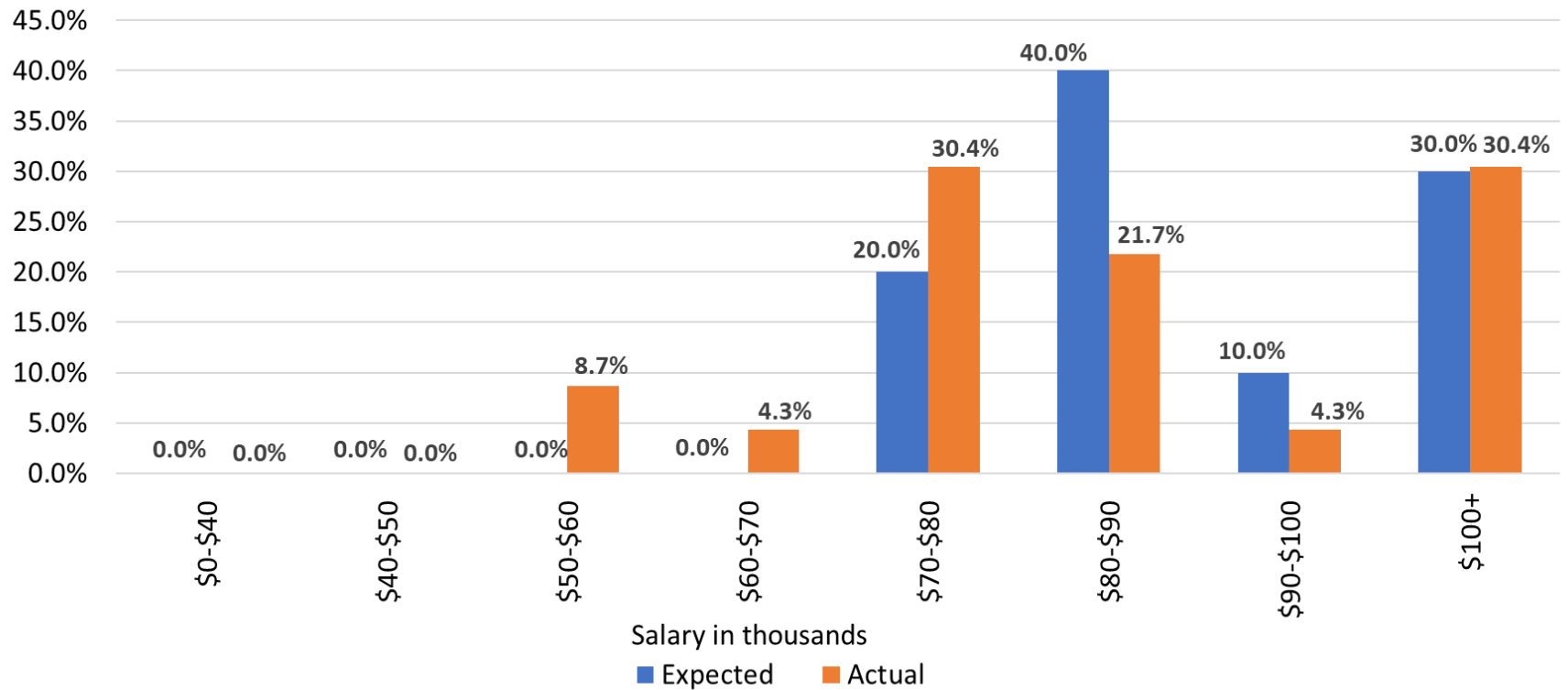


Table 12
Supply of and Demand for New Ph.D.s by Respondents
for the 2026-27 Academic Year

Field of Specialization	Tenure-Track Demand for 2026-2027	Non-Tenure Track Demand for 2026-2027	Percent of Demand	Total Supply for 2026-2027	Percent of Supply
1. General Economics	16	27	28.7%	71	21.1%
2. Method and History of Thought	0	0	0.0%	1	0.3%
3. Math. & Quantitative Methods	14	3	11.3%	11	3.3%
4. Microeconomics	11	1	8.0%	22	6.5%
5. Macro/Monetary Economics	12	5	11.3%	50	14.9%
6. International Economics	3	1	2.7%	19	5.7%
7. Financial Economics	4	0	2.7%	9	2.7%
8. Public Economics	0	0	0.0%	17	5.1%
9. Health, Education, & Welfare Economics	6	0	4.0%	27	8.0%
10. Labor & Demographic Economics	4	0	2.7%	38	11.3%
11. Law & Economics	2	0	1.3%	0	0.0%
12. Industrial Organization	6	0	4.0%	18	5.4%
13. Business Administration	2	0	1.3%	0	0.0%
14. Economic History	2	0	1.3%	4	1.2%
15. Economic Development	2	0	1.3%	22	6.5%
16. Economic Systems	0	0	0.0%	0	0.0%
17. Agricultural & Natural Resource	7	2	6.0%	10	3.0%
18. Urban, Rural, & Regional Economics	0	0	0.0%	2	0.6%
19. Other Special Topics	5	9	9.3%	15	4.5%
Not Reported	2	4	4.0%	-	-
Total	98	52	100.0%	336	100.0%

Table 13
Expected Tenure Track Hires for 2026-27 by Type of Institution and Field of Specialization

	Ph.D. Degree Granting Institutions	Top 30*	Bachelor's & Master's Degree Granting Institutions	All Institutions
1. General Economics	5	1	11	16
2. Method & History of Thought	0	0	0	0
3. Math. & Quantitative Methods	8	2	6	14
4. Microeconomics	10	1	1	11
5. Macro/Monetary Economics	7	3	5	12
6. International	3	1	0	3
7. Financial Economics	0	0	4	4
8. Public Economics	0	0	0	0
9. Health, Education, & Welfare Economics	3	0	3	6
10. Labor & Demographic Economics	3	2	1	4
11. Law & Economics	1	0	1	2
12. Industrial Organization	4	2	2	6
13. Business Administration	0	0	2	2
14. Economic History	0	0	2	2
15. Economic Development	1	0	1	2
16. Economic Systems	0	0	0	0
17. Agricultural & Natural Resource Economics	6	4	1	7
18. Urban, Rural, & Regional Economics	0	0	0	0
19. Other Special Topics	1	0	4	5
Not Reported	1	1	1	2
Total	53	17	45	98

*The Top 30 represent a subset of the Ph.D. Degree Granting Institutions.

Table 14
Expected Non-Tenure Track Hires for 2026-27 by Type of Institution and Field of Specialization

	Ph.D. Degree Granting Institutions	Top 30*	Bachelor's & Master's Degree Granting Institutions	Total
1. General Economics	11	2	16	27
2. Method & History of Thought	0	0	0	0
3. Math. & Quantitative Methods	3	1	0	3
4. Microeconomics	0	0	1	1
5. Macro/Monetary Economics	3	0	2	5
6. International	1	0	0	1
7. Financial Economics	0	0	0	0
8. Public Economics	0	0	0	0
9. Health, Education, & Welfare Economics	0	0	0	0
10. Labor & Demographic Economics	0	0	0	0
11. Law & Economics	0	0	0	0
12. Industrial Organization	0	0	0	0
13. Business Administration	0	0	0	0
14. Economic History	0	0	0	0
15. Economic Development	0	0	0	0
16. Economic Systems	0	0	0	0
17. Agricultural & Natural Resource Economics	2	2	0	2
18. Urban, Rural, & Regional Economics	0	0	0	0
19. Other Special Topics	1	0	8	9
Not Reported	3	1	1	4
Total	24	6	28	52

*The Top 30 represent a subset of the Ph.D. Degree Granting Institutions.

Table 15
Demographics of New Ph.D.s Seeking Employment in 2026-27 Academic Year

Demographic Category	Number Seeking Employment	Percent Seeking Employment
Male	209	61.1%
Female	133	38.9%
American Indian or Alaska Native	1	0.4%
Asian	137	48.2%
Black or African American	10	3.5%
Hispanic or Latino	28	9.9%
Native Hawaiian or Other Pacific Islander	0	0.0%
White	94	33.1%
Other race or ethnicity	14	4.9%

*The gender and racial/ethnic compositions only span the respondents who provided this information.

Table 16
New Ph.D.s Seeking Employment for 2026-27
By Type of Degree Granting Institution and Field of Specialization¹

	Other Ph.D. Degree Granting Institutions	Top 30	All Institutions	Percent of Supply
1. General Economics	58	13	71	21.1%
2. Method & History of Thought	1	0	1	0.3%
3. Math. & Quantitative Methods	7	4	11	3.3%
4. Microeconomics	17	5	22	6.5%
5. Macro/Monetary Economics	32	18	50	14.9%
6. International	10	9	19	5.7%
7. Financial Economics	6	3	9	2.7%
8. Public Economics	11	6	17	5.1%
9. Health, Education, & Welfare Economics	24	3	27	8.0%
10. Labor & Demographic Economics	28	10	38	11.3%
11. Law & Economics	0	0	0	0.0%
12. Industrial Organization	9	9	18	5.4%
13. Business Administration	0	0	0	0.0%
14. Economic History	4	0	4	1.2%
15. Economic Development	9	13	22	6.5%
16. Economic Systems	0	0	0	0.0%
17. Agricultural & Natural Resource Economics	6	4	10	3.0%
18. Urban, Rural, & Regional Economics	2	0	2	0.6%
19. Other Special Topics	7	8	15	4.5%
More than 1 Specialization	0	0	0	0.0%
Total	231	105	336	100%

¹ Number of institutions responding 45; number of Top 30 institutions responding, 11.

III. Salary, Research, and Other Financial Support

Expected Salary Offer for 2026-27. Responses from 34 institutions indicate that the average expected salary offer for new tenure track Ph.Ds. for the 2026-27 academic year is \$123,724, a 5.3 percent decrease from the actual offer for the 2025-26 academic year for the sample of institutions. See Figures 5, 6, 7, 8 for a distribution of salary offers by type of institution.

Responses from 31 institutions indicate that the average expected salary offer for new non-tenure track Ph.Ds. for the 2026-27 academic year is \$84,489, a 0.1 percent increase from the actual offer for the 2025-26 academic year for the sample of institutions. See Figure 9 for distribution of salary offers.

For Ph.D. Degree granting institutions, 100 percent of expected offers to new tenure track Ph.Ds. are above \$80,000; while for institutions offering Bachelor's and Master's degrees, 100 percent of expected offers to new tenure track Ph.Ds. exceed \$80,000. On the other hand, for Ph.D. Degree granting institutions hiring new non-tenure track Ph.Ds., 76.5 percent of expected offers are above \$80,000; while for institutions offering Bachelor's and Master's degrees, 64.3 percent of expected offers to new non-tenure track Ph.Ds. exceed \$80,000.

2025-26 Research Support in the Market for New Tenure Track Ph.Ds. For tenure track assistant professors hired for the 2025-26 academic year, summer support was available more often from Top 30 and all Ph.D. Degree granting institutions than from others (72.7 percent by Top 30 Institutions, 81.3 percent all Ph.D granting institutions vs. 39.3 percent Bachelor's & Master's Degree Granting Institutions). The average summer support as a percentage of nine-month salary offers (11.1 percent by Top 30 Institutions, 20.2 percent All Ph.D. Degree Granting Institutions vs. 5 percent for Bachelor's & Master's Degree Granting Institutions) was also higher for Top 30 Institutions and Ph.D. Degree granting institutions. A startup package was offered by 90.6 percent of all Ph.D. Degree granting institutions, 100 percent for Top 30 Institutions and was offered by 81.5 percent of other Institutions and 85.2 percent for all institutions. The average startup package at Ph.D. Degree granting institutions was \$62,167, \$71,250 by Top 30 institutions and was \$32,345 at other institutions. The average teaching load is lower in Ph.D. Degree granting institutions compared to non-Ph.D. Degree granting institutions (4 vs. 5 semester courses per year). New faculty members are more likely to get a teaching load reduction in Ph.D. Degree granting institutions compared to non-Ph.D. Degree granting institutions (90 percent vs. 64 percent).

2025-26 Research Support in the Market for New Non-Tenure Track Ph.Ds. For non-tenure track assistant professors hired for the 2025-26 academic year, a startup package was offered by 25.6 percent of responding institutions. The average startup package at Ph.D. Degree granting institutions was \$5,000.

2025-26 Other Support of New Tenure Track Ph.Ds. Moving expenses were paid by 93.5 percent of all respondents, but housing allowances are offered by only 13.1 percent of respondents.

Of the institutions responding, 67.7 percent offer the TIAA-CREF retirement plan, with the average required contribution (as a percent of the faculty member's salary) of 8.7 percent by the employer and 4.3 percent by the employee. Full vesting at the time of hire occurs 42.6 percent of the time. When vesting does not occur at the time of hire, full vesting occurs after an average wait of 2.9 years. No cost life insurance, with an average face value of \$85,279 was offered by 80.7 percent of the employers.

The tenure clock was permitted to be stopped for the birth or adoption of a child by 89.5 percent of respondents and for the birth only by an additional 7 percent of the respondents. For 94.1 percent of the departments that stop the tenure clock, it is a formal policy. A lower percentage of Bachelor's and Master's Degree granting institutions stop the tenure clock than do Ph.D. Degree granting institutions (88.5 percent vs. 90.3 percent).

2025-26 Other Support of New Non-Tenure Track Ph.Ds. Moving expenses were paid by 48.8 percent of all respondents, but housing allowances were offered by only 4.7 percent of the respondents.

Of the institutions responding, 68.2 percent offer the TIAA-CREF retirement plan, with the average required contribution (as a percent of the faculty member's salary) of 7.7 percent by the employer and 8.2 percent by the employee. Full vesting at the time of hire occurs 51.4 percent of the time. When vesting does not occur at the time of hire, full vesting occurs after an average wait of 2.6 years. No cost life insurance, with an average face value of \$93,458 was offered by 64.3 percent of the employers.

Figure 5
Actual Salary Offers for 2025-26 & Expected Salary Offers for 2026-27
for New Tenure Track Ph.Ds.
All Ph.D. Degree Granting Institutions
Mean Actual Offer: \$143,470
Mean Expected Offer: \$141,069

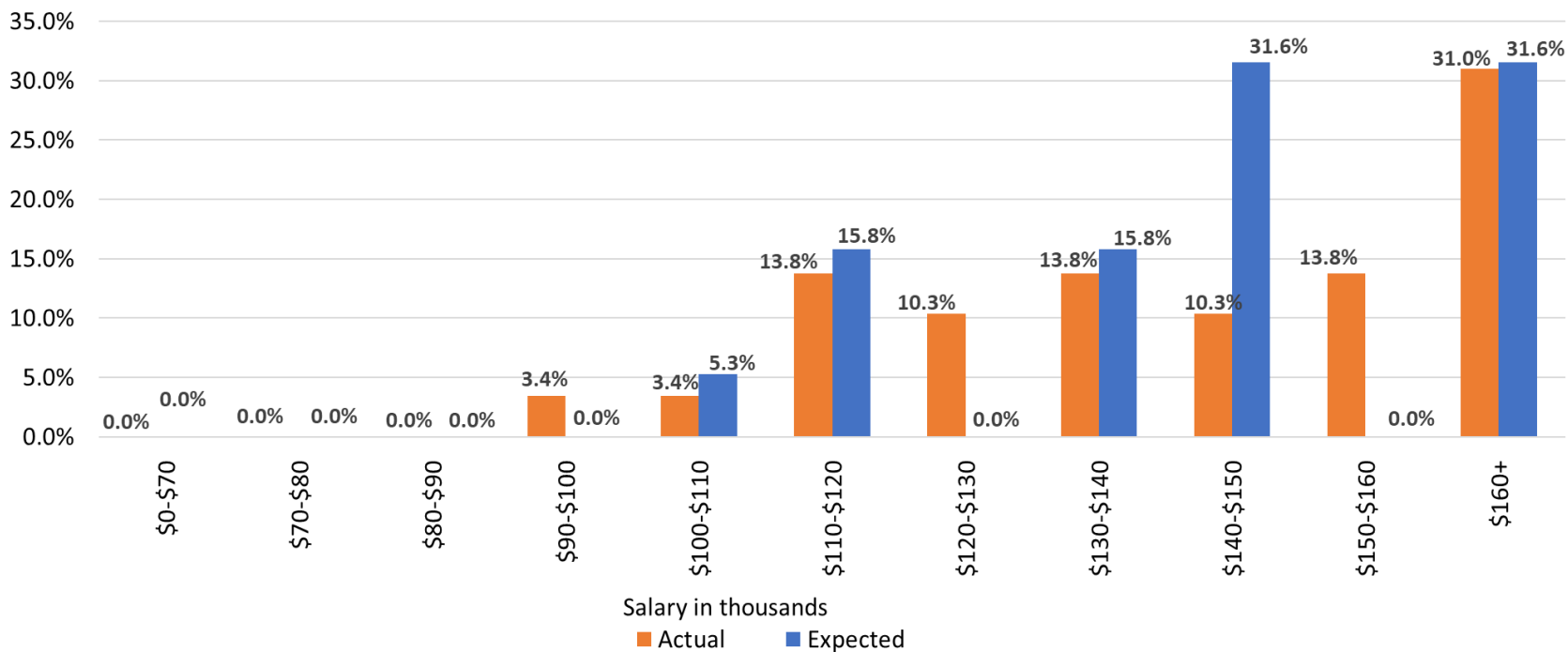


Figure 6
Actual Salary Offers for 2025-26 & Expected Salary Offers for 2026-27
for New Tenure Track Ph.Ds.
Top 30 Institutions
Mean Actual Offer: \$162,167
Mean Expected Offer: \$168,800

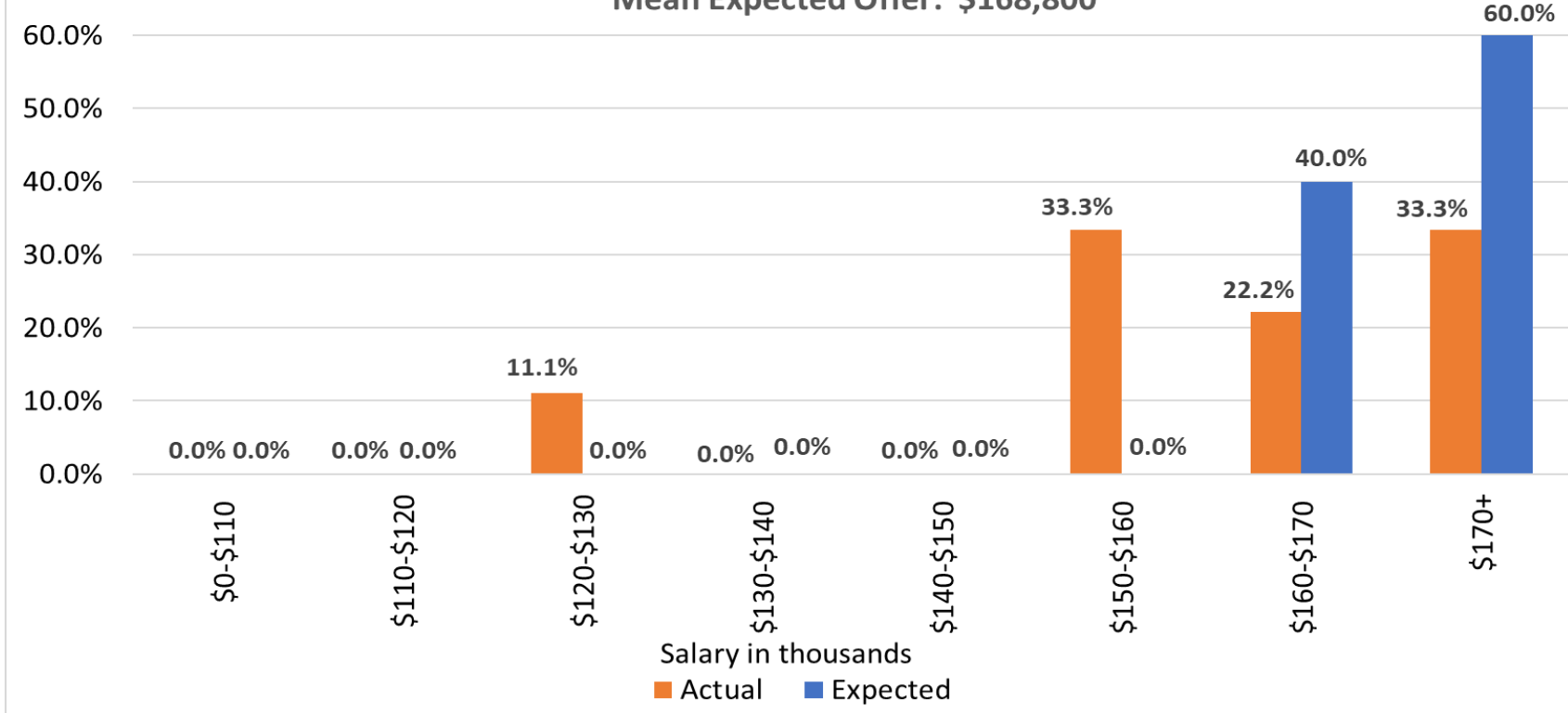


Figure 7
Actual Salary Offers for 2025-26 & Expected Salary Offers for 2026-27
for New Tenure Track Ph.Ds.
Bachelor and Master Degree Granting Institutions
Mean Actual Offer: \$111,315
Mean Expected Offer: \$101,753

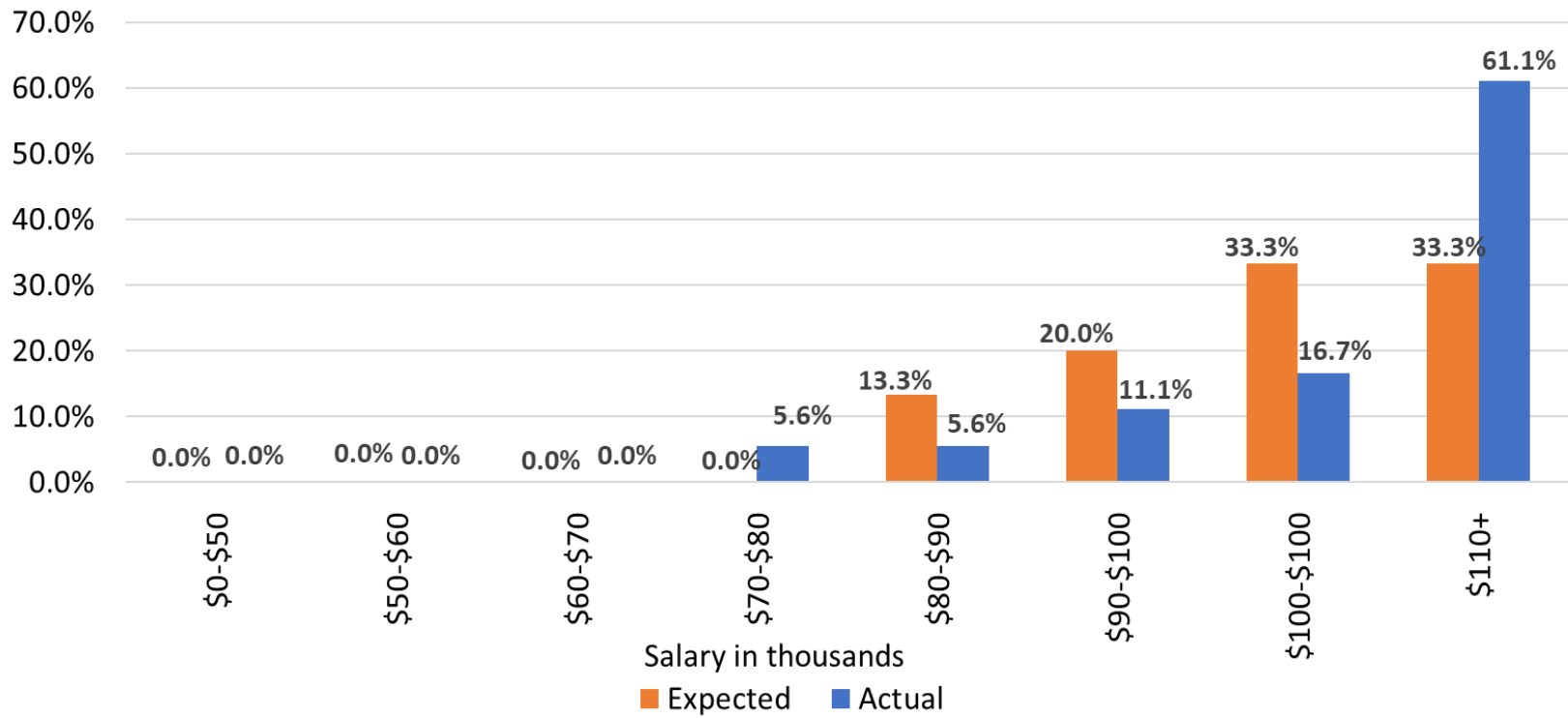


Figure 8
Actual Salary Offers for 2025-26 & Expected Salary Offers for 2026-27
for New Tenure Track Ph.Ds.
All Institutions
Mean Actual Offer: \$130,650
Mean Expected Offer: \$123,724

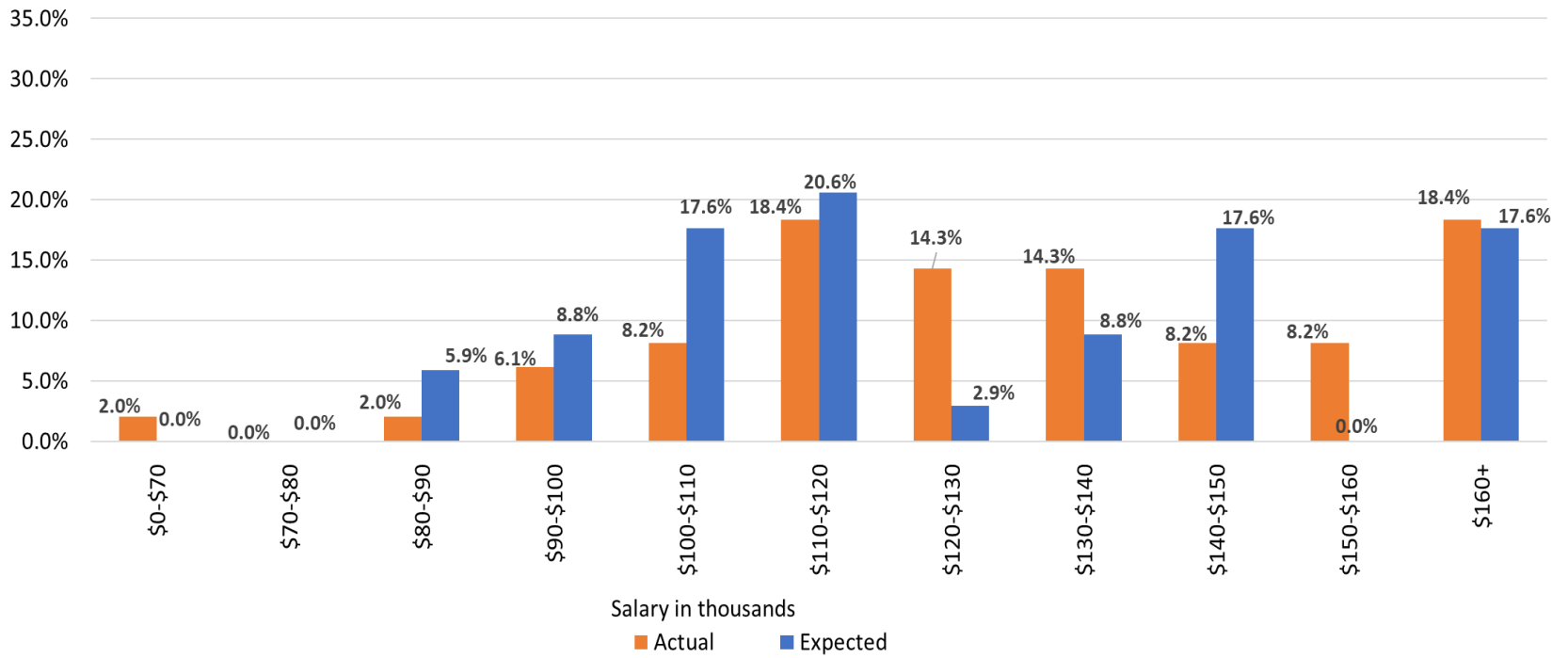
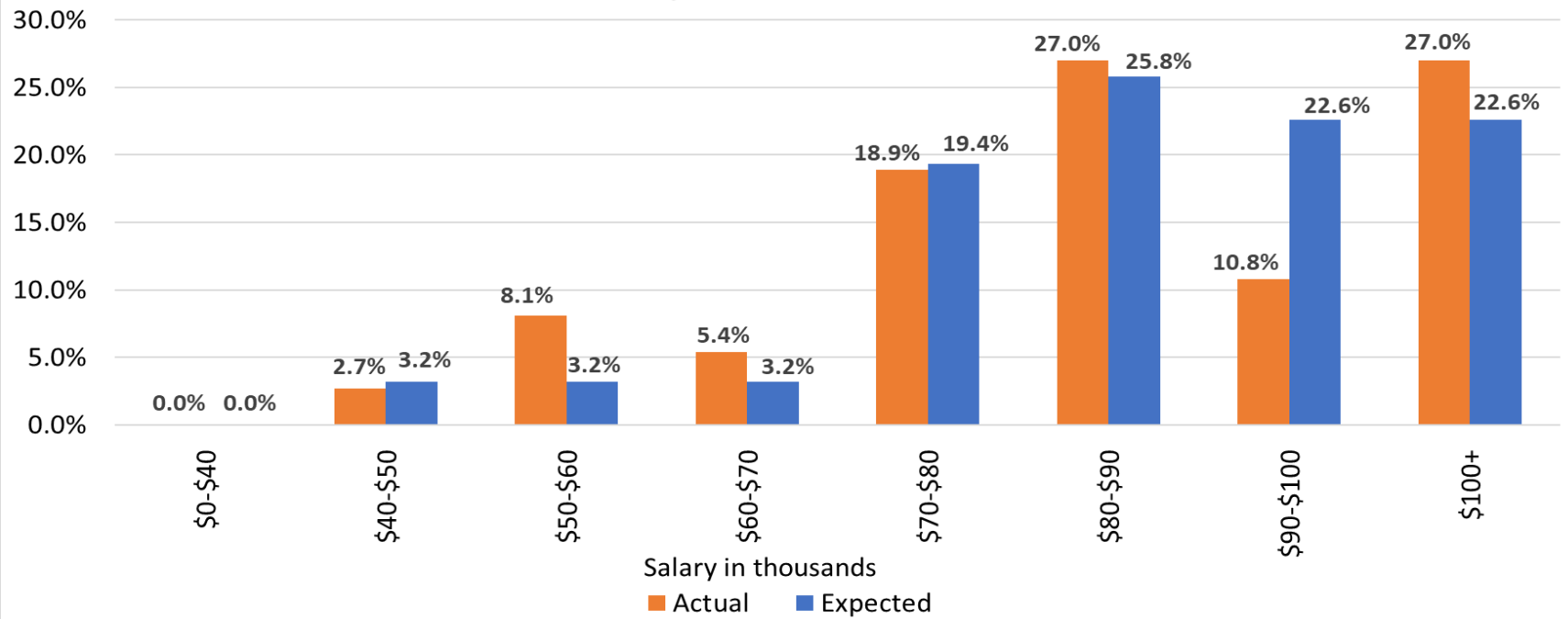


Figure 9
Actual Salary Offers for 2025-26 & Expected Salary Offers for 2026-27
for New Non-Tenure Track Ph.Ds.
All Institutions
Mean Actual Offer: \$84,370
Mean Expected Offer: \$84,489



Summary of Findings

Explanatory Notes

1. The response rate varies by question. The number responding to a given question is reported, where appropriate as “Number Responding” or “N=”.
2. Twelve-month salary data were converted to nine-month equivalents. Non-U.S. salaries are expressed in U.S. dollars.
3. Where denoted by ‘*’, Top 30 institutions represent a subset of the Ph.D. Degree Granting Institutions
4. The Journal of Economic Literature subject index was used to classify areas of specialization. When combined fields of specialization were cited (e.g., micro/industrial organization/labor), the fields were given split values.

Item	All Ph.D. Degree Granting Institutions	Top 30 Institutions	Bachelor’s & Master’s Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Distribution of Respondent Institutions by Highest Degree Offered:

Number of Questionnaires Returned	71	19	74	147
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I. Hiring and Compensation in the Market for New Tenure Track Ph.Ds. in the Labor Market for 2025-26

Q1. Is your economics department lodged within a business school or college of business?

Percent “Yes”	25.4%	10.5%	36.5%	30.6%
N=	71	19	74	147

Q2. How many new tenure track Ph.D. candidates did you hire for appointments in the 2025-26 academic year?

New Hires for 2025-26	65	19	42	125
N Hiring=	32	11	29	63

See Table 1 for distribution of hires by hiring institution.

- Q3.** Breakdown by institution of origin and **primary** field of specialization.
 See Table 2 for distribution of new hires by primary field of specialization.
 See Table 3 for distribution of degree granting institutions of new hires.
 See Table 4 for demographics of new hires by institutions

Item	All Ph.D. Degree Granting Institutions	Top 30 Institutions	Bachelor's & Master's Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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- Q4.** For a new tenure track Ph.D. with degree-in-hand, what DID you offer as a 9-month salary for appointment in the 2025-26 academic year? If this varied across people, please give an average.

<\$60,000	0	0	1	1
>\$60,000 to \$65,000	0	0	0	0
>\$65,000 to \$70,000	0	0	0	0
>\$70,000 to \$75,000	0	0	0	0
>\$75,000 to \$80,000	0	0	0	0
>\$80,000 to \$85,000	0	0	1	1
>\$85,000 to \$90,000	0	0	0	0
>\$90,000 to \$95,000	0	0	2	2
>\$95,000 to \$100,000	1	0	1	2
>\$100,000 to \$105,000	1	0	2	3
>\$105,000 to \$110,000	1	0	0	1
>\$110,000 to \$115,000	1	0	3	4
>\$115,000 to \$120,000	4	0	3	7
>\$120,000 to \$125,000	1	1	2	4
>\$125,000 to \$130,000	2	0	0	2
>\$130,000 to \$135,000	1	0	1	3
>\$135,000 to \$140,000	3	0	2	5
>\$140,000 to \$145,000	0	0	0	0
>\$145,000 to \$150,000	4	2	0	4
>\$150,000 to \$155,000	1	1	0	1
>\$155,000 to \$160,000	0	0	0	0
>\$160,000 to \$165,000	2	2	0	2
>\$165,000 to \$170,000	1	0	0	1
>\$170,000	6	3	0	6
MEAN	\$143,470	\$162,167	\$110,290	\$130,650
STD DEV	\$25,899	\$21,134	\$20,747	\$28,298
MIN	\$99,000	\$122,500	\$55,344	\$55,344
MAX	\$195,000	\$195,000	\$140,000	\$195,000

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor's & Master's Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Also see Figures 1 through 8.

Q5. For new tenure track assistant professors hired for the 2025-26 academic year, did you offer summer research support?

a. Yes [] No []

Percent offering support	81.3%	72.7%	39.3%	61.3%
N=	32	11	28	62

b. If YES, for how many summers was support offered?

Average No. of Summers	2.9	3.3	2.3	2.7
N=	22	7	9	31

c. For any summer research support, what percentage of the academic year salary was offered?

As a percent of 9 months	20.2%	11.1%	5.0%	18%
N=	12	2	2	14

Q6. For new tenure track assistant professors hired for the 2025-26 academic year, did you offer:

a. Moving expenses to your university?

Percent "Yes"	96.9%	100.0%	89.3%	93.5%
N=	32	11	28	62
Mean Amount	\$8,316	\$8,000	\$5,335	\$7,495
N=	19	7	13	33

b. A startup package?

Percent "Yes"	90.6%	100.0%	81.5%	85.2%
N=	32	11	27	61
Mean Amount	\$62,167	\$71,250	\$32,345	\$48,913
N=	15	6	12	27

c. Housing allowance or any other type of housing or home purchase subsidy?

Percent "Yes"	6.3%	0.0%	18.5%	13.1%
N=	32	11	27	61
Mean Amount	\$48,050	\$0	\$0	\$38,700
N=	2	-	-	3

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor's & Master's Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q7. Does your university or institution offer the TIAA-CREF pension plan?

Percent "Yes"	68.8%	81.8%	71.4%	67.7%
N=	32	11	28	62

Q8. What percentage of the new tenure track assistant professor salary is required as a contribution to your university's pension plan by:

a. The university or institution:

Percent	8.5%	8.5%	9.5%	8.7%
N=	30	10	21	52

b. The new employee:

Percent	5.3%	5.4%	2.5%	4.3%
N=	30	10	15	46

Q9. When does full vesting occur in this pension plan?

a. At time of hire [] or later?

Percent at time of hire	48.3%	22.2%	39.1%	42.6%
N=	29	9	23	54

b. If later, when? _____ years.

Mean years when later	3.7	3.0	2.3	2.9
N=	10	4	12	23

Q10. Does your institution offer a term life insurance package at no cost to the new tenure track assistant professor?

Percent "Yes"	76.7%	70.0%	84.0%	80.7%
N=	30	10	25	57

a. If YES, what is its face value?

Mean Face Value	\$74,750	\$150,000	\$94,639	\$85,279
N=	8	2	9	17

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor's & Master's Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q11. a. Does your institution permit faculty to stop the tenure clock if a faculty member has a baby or adopts?

Percent "Yes, for birth of child"	4.2%	0.0%	1.4%	7.0%
Percent "Yes, for birth or adoption of child"	90.3%	100.0%	88.5%	89.5%
N=	31	11	26	57

b. ____ women stopped the tenure clock in the past 10 years out of the ____ who have been eligible to do so.

Stopped Clock/Eligible	38/67	8/21	12/23	49/90
N=	25	6	19	147

c. ____ men stopped the tenure clock in the past 10 years out of the ____ who have been eligible to do so.

Stopped Clock/Eligible	38/89	8/24	14/48	50/135
N=	25	6	19	147

d. If faculty have the option to stop the tenure clock, is it a [] formal policy or an [] informal policy?

Percent "formal policy"	100.0%	100.0%	85.7%	94.1%
N=	30	10	21	51

e. If your institution has a stop the clock policy, what is the maximum number of times the clock can be stopped?

Average times	2.2	2.2	1.7	2.0
No maximum	0.0%	0.0%	0.0%	0.0%
N=	12	10	21	51

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor's & Master's Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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f. If the tenure clock is stopped, tenure review committee members are:

instructed to make their evaluation based on the actual number of years the candidate was on probation.

instructed to make their evaluation based on the actual number of years of probation minus the number of years that the clock was stopped.

allowed to use their own judgment on how to factor a stopped tenure clock into their evaluation.

Percent "actual number of years of probation"	7.1%	0.0%	21.1%	12.8%
Percent "actual number of years minus stopped clock"	67.9%	62.5%	42.1%	57.4%
Percent "use own judgment"	25.0%	37.5%	36.8%	29.8%
N=	28	8	19	47

Q12. a. What is the normal teaching load in total courses for the academic year (quarter system course-loads converted to semesters)?

Mean Courses per Year	4	3	5	4
N=	27	9	21	48

b. Does your institution have a semester, quarter, or trimester system?

Percent Semester System	90.0%	100.0%	92.0%	90.9%
Percent Quarter System	10.0%	0.0%	0.0%	5.5%
Percent Trimester System	0.0%	0.0%	8.0%	3.6%
N=	30	10	25	55

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor's & Master's Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q13. Does an incoming junior tenure track faculty member typically get any reduction from this normal load?

Percent "Yes"	90.0%	80.0%	64.0%	78.6%
N=	30	10	25	56

a. Number of courses reduced?

Mean Courses Reduced	1	1	1	1
N=	27	8	16	43

b. For how many years?

Mean Number of Years	3	3	1	2
N=	27	8	16	44

Item	All Ph.D. Degree Granting Institutions	Top 30 Institutions	Bachelor's & Master's Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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II. Hiring and Compensation in the Market for New Non-Tenure Track Ph.Ds. in the Labor Market for 2025-26

Q14. How many new non-tenure track Ph.D. candidates did you hire for appointment in the 2025-26 academic year?

New Hires for 2025-26	27	6	39	66
N Hiring=	19	5	27	46

See Table 5 for distribution of hires by hiring institution.

Q15. Breakdown by institution of origin and **primary** field of specialization.

See Table 6 for distribution of new hires by primary field of specialization.

See Table 7 for distribution of degree granting institutions of new hires.

See Table 8 for demographics of new hires by institution

Item	All Ph.D. Degree Granting Institutions	Top 30 Institutions	Bachelor's & Master's Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q16. For a new non-tenure track Ph.D. with degree-in-hand, what DID you offer as a 9-month salary for appointment in the 2025-26 academic year? If this varied across people, please give an average.

<\$45,000	0	0	0	0
>\$45,000 to \$50,000	0	0	1	1
>\$50,000 to \$55,000	1	0	2	3
>\$55,000 to \$60,000	0	0	0	0
>\$60,000 to \$65,000	1	0	1	2
>\$65,000 to \$70,000	1	1	1	2
>\$70,000 to \$75,000	1	0	3	4
>\$75,000 to \$80,000	2	0	0	2
>\$80,000 to \$85,000	1	0	6	7
>\$85,000 to \$90,000	1	0	4	5
>\$90,000 to \$95,000	0	0	1	1
>\$95,000 to \$100,000	2	1	1	3
>\$100,000	6	1	1	7
MEAN	\$90,825	\$93,333	\$79,452	\$84,370
STD DEV	\$19,918	\$20,817	\$15,636	\$18,269
MIN	\$52,500	\$70,000	\$48,000	\$48,000
MAX	\$125,000	\$110,000	\$110,000	\$125,000

Also see Figure 9.

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor's & Master's Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q17. For new non-tenure track assistant professors hired for the 2025-26 academic year, did you offer:

a. Moving expenses to your university?

Percent "Yes"	52.6%	60.0%	45.8%	48.8%
N=	19	5	24	43
Mean Amount	\$6,071	\$4,500	\$3,721	\$4,896
N=	7	2	7	14

b. A startup package?

Percent "Yes"	47.4%	60.0%	8.3%	25.6%
N=	19	5	24	43
Mean Amount	\$5,000	-	\$4,500	\$4,833
N=	4	-	2	6

c. Housing allowance or any other type of housing or home purchase subsidy?

Percent "Yes"	5.3%	20.0%	4.2%	4.7%
N=	19	5	24	43
Mean Amount	-	-	-	-
N=	-	-	-	-

Q18. Does your university or institution offer the TIAA-CREF pension plan?

Percent "Yes"	68.4%	80.0%	68.0%	68.2%
N=	19	5	25	44

Q19. What percentage of the new non-tenure track assistant professor salary is required as a contribution to your university's pension plan by:

a. The university or institution:

Percent	7.6%	9.1%	7.9%	7.7%
N=	17	3	19	36

b. The new employee:

Percent	6.2%	8.2%	10.0%	8.2%
N=	16	3	17	33

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor's & Master's Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q20. When does full vesting occur in this pension plan?

a. At time of hire [] or later?

Percent at time of hire	62.5%	33.3%	42.9%	51.4%
N=	16	3	21	37

b. If later, when? _____ years.

Mean years when later	4.0	2.5	1.9	2.6
N=	5	2	10	15

Q21. a. Does your institution offer a term life insurance package at no cost to the new non-tenure track assistant professor?

Percent "Yes"	68.4%	80.0%	60.9%	64.3%
N=	19	5	23	42

b. If YES, what is its face value?

Mean Face Value	\$150,000	\$250,000	\$74,611	\$93,458
N=	3	1	9	12

III. Demand for Ph.Ds. for 2026-27

Q22. Please estimate the number of **new tenure track Ph.Ds.** you expect to hire for the **2026-27 academic year.**

a. Total expected new Ph.D. hires.

Total Expected Hires	53	17	36	89
N Hiring	31	8	22	53

b. Distribution of new Ph.D. hires by primary field of specialization.

See Tables 12 and 13 for the distribution of expected hires by primary field of specialization.

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor's & Master's Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q23. For a new tenure track Ph.D. with degree-in-hand, what is the 9-month salary you EXPECT to offer for the 2026-27 academic year?

<\$60,000	0	0	0	0
>\$60,000 to \$65,000	0	0	0	0
>\$65,000 to \$70,000	0	0	0	0
>\$70,000 to \$75,000	0	0	0	0
>\$75,000 to \$80,000	0	0	0	0
>\$80,000 to \$85,000	0	0	0	0
>\$85,000 to \$90,000	0	0	4	4
>\$90,000 to \$95,000	0	0	1	1
>\$95,000 to \$100,000	0	0	3	3
>\$100,000 to \$105,000	1	0	1	2
>\$105,000 to \$110,000	3	0	4	7
>\$110,000 to \$115,000	0	0	0	0
>\$115,000 to \$120,000	0	0	1	1
>\$120,000 to \$125,000	0	0	1	1
>\$125,000 to \$130,000	3	0	0	3
>\$130,000 to \$135,000	0	0	0	0
>\$135,000 to \$140,000	5	0	0	5
>\$140,000 to \$145,000	1	0	0	1
>\$145,000 to \$150,000	0	0	0	0
>\$150,000 to \$155,000	0	0	0	0
>\$155,000 to \$160,000	2	2	0	2
>\$160,000 to \$165,000	0	0	0	0
>\$165,000 to \$170,000	3	2	0	3
>\$170,000	1	1	0	1
MEAN	\$141,069	\$168,800	\$101,753	\$123,724
STD DEV	\$23,494	\$9,859	\$10,770	\$27,257
MIN	\$101,317	\$160,000	\$86,000	\$86,000
MAX	\$184,000	\$184,000	\$122,000	\$184,000

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor's & Master's Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Please estimate the number of **new non-tenure track Ph.Ds.** you expect to hire for the **2026-27 academic year.**

a. Total expected new Ph.D. hires.

Total Expected Hires	24	6	28	52
N Hiring	22	5	19	41

b. Distribution of new Ph.D. hires by primary field of specialization.

See Tables 12 and 14 for the distribution of expected hires by primary field of specialization.

Q25. For a **new non-tenure track Ph.D. with degree-in-hand**, what is the 9-month salary you **EXPECT** to offer **for the 2026-27 academic year?**

<\$45,000	0	0	0	0
>\$45,000 to \$50,000	0	0	1	1
>\$50,000 to \$55,000	0	0	1	1
>\$55,000 to \$60,000	0	0	0	0
>\$60,000 to \$65,000	0	0	1	1
>\$65,000 to \$70,000	1	0	1	2
>\$70,000 to \$75,000	2	0	1	3
>\$75,000 to \$80,000	4	0	1	5
>\$80,000 to \$85,000	1	0	2	3
>\$85,000 to \$90,000	1	0	4	5
>\$90,000 to \$95,000	1	0	1	2
>\$95,000 to \$100,000	6	3	0	6
>\$100,000	1	0	1	2
MEAN	\$88,426	\$98,667	\$79,707	\$84,489
STD DEV	\$12,550	\$2,309	\$17,080	\$15,162
MIN	\$70,000	\$96,000	\$48,000	\$48,000
MAX	\$110,000	\$100,000	\$110,000	\$110,000

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor's & Master's Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q26. If you are not hiring **new Ph.Ds. for the 2026-27 academic year**, please indicate the **primary reason** why you are not hiring.

No Vacant Positions	36.6%	25.0%	65.9%	52.4%
Budget problems (long-term)	43.9%	50.0%	24.4%	33.3%
Temporary budgetary limits due to COVID-19	0.0%	0.0%	2.4%	1.2%
Falling Enrollments	9.8%	0.0%	2.4%	6.0%
Seeking Senior Hires	4.9%	12.5%	0.0%	2.4%
Other	4.9%	12.5%	4.9%	4.8%
N	41	8	41	84

Q27. What is the highest degree offered by your institution?
See **Distribution of Respondent Institutions by Highest Degree Offered**, above.

IV. Results of the 2025-26 New Ph.D. Market and Expected Supply for 2026-27.

Q28. How many candidates from your department sought employment for the 2025-26 academic year (or, for the year 2025)?

Number of Job Seekers	394	204	394
From Number of Depts.	59	15	59

Item	All Ph.D. Degree Granting Institutions	Top 30 Institutions	Bachelor's & Master's Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q29. Of the Ph.D. candidates from your department who sought employment for the 2025-26 academic year (or for 2025), how many actually found employment by August 31, 2025?

Number	353	191		353
Percent of Job Seekers	89.6%	93.6%		89.6%
From Number of Depts.	59	15		59

Q30. What was the distribution of employment across academic and non-academic positions?

Academic	56.7%	49.7%		56.7%
Non-Academic	43.3%	50.3%		43.3%

Q31. Demographics of candidates who sought and found employment in the 2025-2026 academic year.

Presented as Number Successful Employed/ Number Who Sought Employment. Also see Table 9.

Male	186/204	79/82		186/204
Female	91/104	43/46		91/104
American Indian or Alaska Native	-/-	-/-		-/-
Asian	83/88	51/54		83/88
Black or African American	11/18	-/-		11/18
Hispanic or Latino	22/23	1/4		22/23
Native Hawaiian or Other Pacific Islander	-/-	-/-		-/-
White	85/92	37/38		85/92
Other race or ethnicity	8/8	2/2		8/8

Item	All Ph.D. Degree Granting Institutions	Top 30 Institutions	Bachelor's & Master's Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q32. Please estimate the number of Ph.D. candidates from your department who will be seeking employment for the 2026-27 academic year.

Number of Job Seekers	336	105		336
From Number of Depts.	45	9		45

Male	61.1%	63.7%	209	61.1%
Female	38.9%	36.3%	133	38.9%
American Indian or Alaska Native	0.4%	0.0%	1	0.4%
Asian	48.2%	50.0%	137	48.2%
Black or African American	3.5%	1.6%	10	3.5%
Hispanic or Latino	9.9%	8.9%	28	9.9%
Native Hawaiian or Other Pacific Islander	0.0%	0.0%	0	0.0%
White	33.1%	32.3%	94	33.1%
Other race or ethnicity	4.9%	7.3%	14	4.9%

Q33. How many of the candidates listed above are holdovers from the 2025-26 market who could not get a permanent position?

Number of Holdovers	17	5		17
Percent of Job Seekers	5.1%	4.8%		5.1%