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College grads see higher starting salaries this year

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By Rob Kelley, CNNMoney.com staff writer

The salaries of new college graduates jumped across the board this year as demand increased, according to a new survey.

Nearly nine out of 10 employers reported that they're seeing more competition for new college graduates than in past years, according to a study by the National Association of Colleges and Employers (NACE).

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"This continues the positive trend reported in the Winter and Spring issues of Salary Survey," Marilyn Mackes, NACE executive director, said in a statement, referring to the association's quarterly report.

The results suggest that the increased hiring is translating directly into higher average starting salary offers.

The students who made out the best were chemical engineering majors. They earned an average 5.4 percent more than last year, bringing their average to \$59,361, according to the survey.

Computer engineering majors were offered \$56,201, up 4.8 percent.

Mechanical engineering grads offers' rose 4.6 percent to \$54,128. Electrical engineering grads' offers increased by 3.2 percent to \$55,292. Civil engineers earned \$48,509, up 5.4 percent.

Computer science majors saw salaries rise 4.1 percent to \$53,396, while information sciences grads received a 4.6 percent increase to \$50,852. *(Most expensive colleges.)*

The average offer for economics graduates (business/managerial) was \$48,483, while finance grads received a mean of \$47,239. There is no prior data for these majors because they were grouped together in earlier studies.

Management of information systems majors posted a 4.2 percent increase to \$47,648. Marketing graduates averaged \$40,161, up 6.1 percent.

Accounting grads' average rose 2.3 percent to \$46,718, while business administration and management graduates saw their average rise 3.9 percent to \$43,701.

Good news for liberal arts

Liberal arts graduates also saw broad increases. Political science majors' offers averaged 5.9 percent more at \$34,590. English majors' averages rose 5.3 percent to \$32,553.

Psychology majors averaged \$31,631, up 4.7 percent, while sociology majors earned 3.5 percent more at \$32,033.

History majors were offered an average of \$33,768, up 3.3 percent.

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