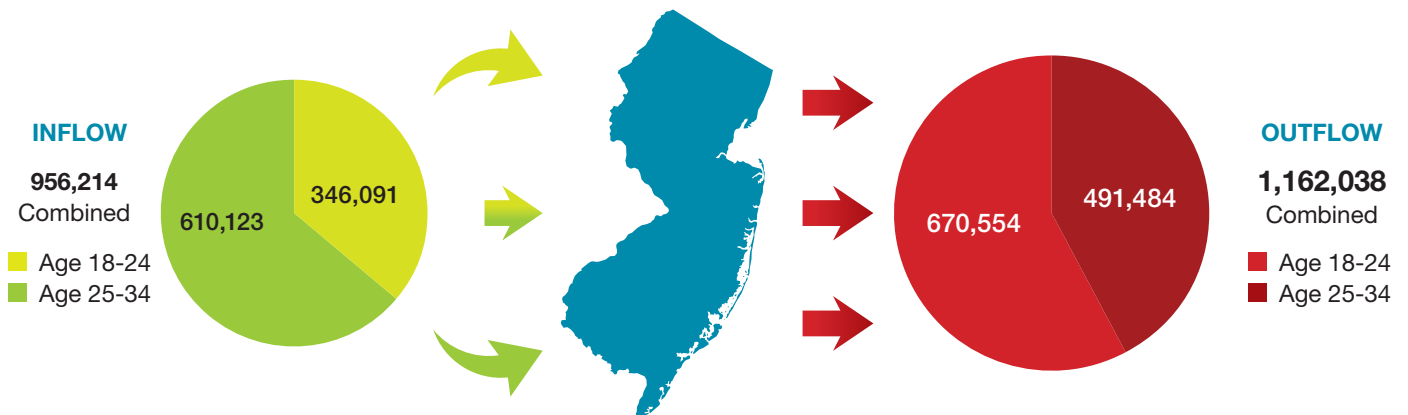


Migration Patterns of Young Adults, Ages 18-34

2007-2017



An NJBIA analysis of American Community Survey estimates finds that New Jersey continues to experience a net loss of young adults, ages 18-34. A year-over-year analysis from 2007 to 2017 finds that New Jersey continues to experience higher outflow than inflow trends, despite also accounting for international inflow to the state. From 2007-2016, New Jersey experienced a net loss of 183,591 young adults, ages 18-34. However, when also accounting for 2017 data, New Jersey's total net loss increased to 205,824 young

adults since 2007. Higher inflow and lower outflow rates in the older subset of 25-to-34 year-olds reduces the overall net loss of young adults in New Jersey.

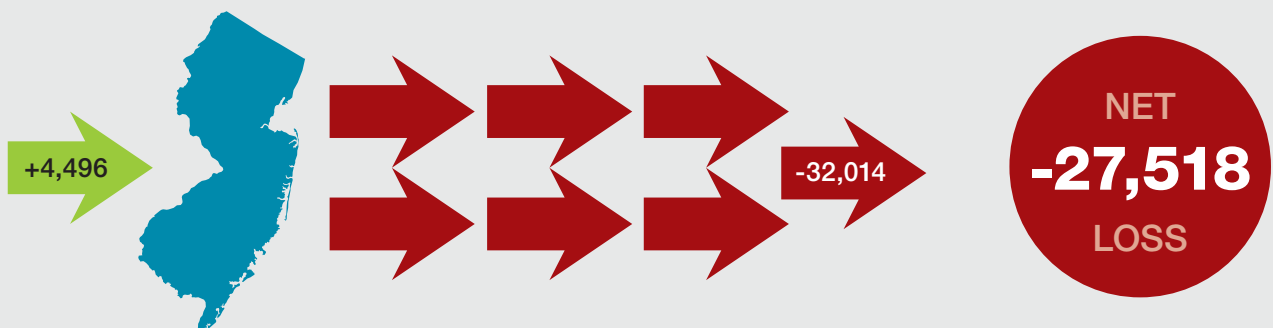
A further analysis finds that college-age young adults, ages 18-24, accounted for nearly 60 percent of young adult outflow from New Jersey, from 2007-2017.

Notably, college-age young adults, age 18-24, accounted for only 36 percent of young adult inflow (domestic and international) to New Jersey, during the same time span.

NET LOSS OF FIRST-TIME COLLEGE STUDENTS

According to the National Center for Education Statistics, New Jersey continues to have the largest net loss of first-time degree/certificate seeking undergraduates (who graduated high school in the last 12 months). 43% of New Jersey's first-time postsecondary students (who graduated high school in the last 12 months) receive their education in a different state.

Migration Trends of First-Time College Students, Fall 2016



COST OF HIGHER EDUCATION IN NEW JERSEY

According to the College Board and The Institute for College Access & Success, New Jersey continues to have some of the most expensive higher education institutions in the country. In the 2018-2019 academic year, New Jersey has the 4th highest tuition and fees in the nation at public four-year institutions. In total, 61% of New Jersey college graduates in the Class of 2017 had some form of school debt. As such, New Jersey is considered to be a “high student debt state,” with the Class of 2017 graduating with an average \$32,247 of student debt.



61%

Percentage of
New Jersey graduates
in debt in 2017



\$32,247

Average debt of a
New Jersey graduate
in 2017

COST OF K-12 EDUCATION

In addition, the average spending per pupil for K-12 education continues to increase in New Jersey. According to the NJ Department of Education, it cost an average \$21,000 per pupil per year in 2016-2017.

Year Average Spending Per Pupil

