Who Hires the Most College Grads?

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While Obama's stimulus plan has failed to reduce the unemployment rate as it promised it would (Link: See Graph), many recent college graduates are struggling to begin their careers. The current unemployment rate has easily exceeded the 8.8% at which the administration said unemployment would peak in 2010 without an economic stimulus. The current unemployment rate stands at 10%.

Employers are looking for those with experience, and because of the high demand for jobs, people with years of experience are taking jobs they are over-qualified for, jobs that would traditionally go to a recent college graduate. Overall, the hiring of college graduates is down 7%.

Unfortunately this leaves a scenario that makes finding employment very difficult for recent grads, many of whom end up taking unpaid internships just to gain experience.

No one wants to sit idle with a fresh college degree. This is why some are willing to volunteer, perform unpaid internships, and even go back to school in these tough times. This is evident with the rise in those seeking admission to graduate and law schools. The number of people taking the LSAT this year jumped 20% to an all time high of 60,746.

However, there is good news, as a recent employer survey showed an increase in the number of employers that expect to increase their college hiring. Over 33% of the employers polled in December said they expect to increase their college hiring, compared to 28% in a November poll.

There are still employers who are currently trying to tap the college market. These employers continue to hire a number of recent college graduates:

Top Entry Level Employers for 2009

Company Projected New Hires
1. Verizon Wireless 13,198
2. Enterprise Rent-A-Car 8,000
3. Internal Revenue Service 5,000
4. Progressive Insurance 4,200
5. DDP Holdings 4,000
6. Teach For America 4,000
7. AT&T 3,428
8. Deloitte & Touche USA LLP 3,051
9. Hertz 3,000
10. Federal Bureau of Investigation 2,950

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