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Class of 2023 Shatters Records in Historic Year as NALP Celebrates 50 Years of Employment Reporting

NALP today released its ***Employment for the Class of 2023 – Selected Findings***, a summary of key outcomes from the upcoming annual *Jobs & JDs: Employment and Salaries of New Law School Graduates*. NALP began tracking employment data in 1974, with the 2024 edition marking its 50th anniversary of the *Jobs & JDs* report, slated to be released in October. This year's *Selected Findings*, available at www.nalp.org/classof2023, reveals that the Class of 2023 crushed four of the primary metrics that NALP has been tracking over the past five decades, setting new records for the overall employment rate, employment in bar passage required/anticipated jobs, and median and average salaries. In addition, private practice employment was at the highest level in more than 30 years.

“Graduate salary figures hit new highs. For the fifth year in a row, the national median salary increased, growing to \$90,000, with the median law firm salary reaching \$165,000, a 10% increase over the prior year and the ninth consecutive year that figure has increased. The Class of 2023 did indeed do well. However, even with these incredible outcomes there are suggestions in the data that the market is starting to contract and that future classes may not fare as well,” said NALP Executive Director Nikia Gray. “In sum, the Class of 2023 graduates are likely to be the final benefactors of the talent wars,” she added.

NALP measured employment and salary information for the Class of 2023 as of March 15, 2024 — about ten months post-graduation for a May graduate.

Highlights:

- The employment rate for the Class of 2023 improved by half of a percentage point, to 92.6% of graduates for whom employment status was known — the highest rate ever recorded. NALP’s tracking of employment rates for graduates dates back to the Class of 1982.
- The unemployment rate for the Class of 2023, which includes both graduates seeking and not seeking employment, was just 5.8%, the lowest unemployment rate since the Class of 2007.
- The percentage of graduates securing jobs for which bar passage is required or anticipated rose by 2.2 percentage points, reaching 82.1% for the Class of 2023 — an all-time high for the period since 2001 when NALP began using the current job classifications.

- Overall, 58.2% of employed graduates obtained a job in private practice, an increase of one-fifth of a percentage point over the Class of 2022. This is the highest percentage of graduates working in law firms since the Class of 1992 – a span of over 30 years.
- The national median salary for the Class of 2023 grew to a record high of \$90,000, up 5.9% compared to the median of \$85,000 for the Class of 2022.
- For graduates working in private practice, the median law firm salary increased by 10% to \$165,000, compared to \$150,000 for the Class of 2022. By firm size, median salaries ranged from \$75,000 in firms of 1-10 lawyers to \$215,000 in firms of more than 500 lawyers. Although many large firms announced in late 2023 and early 2024 that they were increasing first-year associate salaries to \$225,000, fewer than 16% of all law firm salaries were reported at this amount.
- The share of law firm jobs in the largest firms of more than 500 lawyers rose by 1.5 percentage points to 34.3%, another all-time high. In contrast, the percentage of jobs in firms of 1-10 lawyers accounted for 27.0% of all law firm jobs, the lowest this figure has been since 1989.
- Public service jobs, including military and other government jobs, judicial clerkships, and public interest positions, accounted for 32.2% of jobs taken by employed graduates, up from 30.7% for the Class of 2022. All three public service employer categories experienced growth this year. In particular, public interest employment has been increasing in popularity with graduates over the last several years and set new highs for the Class of 2023 in terms of both the percentage (9.7% of all jobs) and total number of jobs (nearly 3,100 jobs) in this sector.
- Just 7.3% of employed Class of 2023 graduates were seeking a different job than the one they are currently employed in, a record low.
- Nearly two-thirds of employed graduates (65.3%) were employed in the same state in which they attended law school.

Read more about the *Selected Findings* and related Class of 2023 resources at: www.nalp.org/classof2023. To request an interview, contact media@nalp.org.

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About NALP

NALP is an association of more than 3,000 legal career professionals who advise law students, lawyers, law offices, and law schools in North America and beyond. What brings NALP members together is a common belief in three fundamental things. First, all law students and lawyers should benefit from a fair and ethical hiring process. Second, law students and lawyers are more successful when supported by professional development and legal career professionals. Third, a diverse and inclusive legal profession best serves clients and our communities. That's why NALP members work together every day to collect and publish accurate legal employment data and information, and champion education and ethical principles for recruiting, professional and career development, and diversity and inclusion. For more than 50 years, NALP has played an essential role in the success of our members and the lawyers and law students they serve. NALP maintains an online archive of press releases at www.nalp.org/pressreleases. For more information, contact NALP at info@nalp.org or call (202) 835-1001.