

# Job Outlook for Graduates

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As expected, the job market for petroleum engineering students this year is tight, but overall placement rates so far have been good and salaries high. That is positive news for an industry that continues to warn of future technical-skill-position shortages and sees a future of growing global demand and tight supply.

Many top petroleum engineering schools have been successful this year in placing graduates. At Texas A&M University, most BS students were offered and accepted jobs at the end of

the fall 2008 semester. The job placement percentage was greater than 90%, which is about normal compared with previous graduating classes. Most, but not all, MS and PhD students also were able to land jobs. The job market tightened, however, in the spring for both permanent jobs and internships. Most companies that normally recruit at the school have indicated that they will return this fall, but may be hiring fewer graduates.

At Texas A&M by the end of May, 83 BS graduates (compared with 65 BS graduates last year) had been placed with 8 still looking for employment, while 16 of 17 MS students and 5 of 6 PhD students had found something. However, internships for juniors were down sharply.

At Penn State University, the 2008–09 academic year has been a bit more challenging compared with previous years in placing petroleum engineering students, for both those with undergraduate and graduate degrees. However, with only one exception, no company has rescinded a job offer, and the current economic downturn has not dissuaded incoming freshmen from enrolling in petroleum engineering, with approximately 45 new students expected for the 2009–10 academic year.

Penn State has 150 undergraduates and 35 graduate students enrolled in petroleum engineering degree programs. For the 2008–09 academic year—which includes December 2008, May 2009, and August 2009 graduations—Penn State will graduate approximately 20 students with BS degrees and 12 students with MS and PhD degrees. Companies have told the university that they are committed to hiring its graduates, even if the economic recession continues. Positive production developments in that region of the US—such as the supergiant Marcellus Shale Appalachian Basin natural gas play—is likely playing a role in that, as the school reports a growing percentage of its graduates being hired by local operators.

At Imperial College in London, 51 MSc students are enrolled, including 36 from outside the UK. Approximately 60% of the students looking for a job had one by the end of May, which is not much different from previous years, but salaries tended to be 10–15% higher. Many of the non-UK students did not apply for jobs but returned to their previous company in their home countries.

The industry undoubtedly is facing a tough year, but many of its representatives continue to caution against slowing down hiring as it did in the 1980s and 1990s. At this year's Offshore Technology Conference, Amin Nasser, senior vice president of E&P for Saudi Aramco, said that while cycles in the oil and gas industry are inevitable, it is critical that the industry continue investing in people and technology. "We must not make the same mistakes from previous downturns in which large swaths of technical people were laid off," he said, "a move that tended to make the best and brightest of the workforce shy away from the industry."

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