

Education at a Glance 2025

Nordic countries' Launch

Returns to education: Does education pay off in the Nordic countries?

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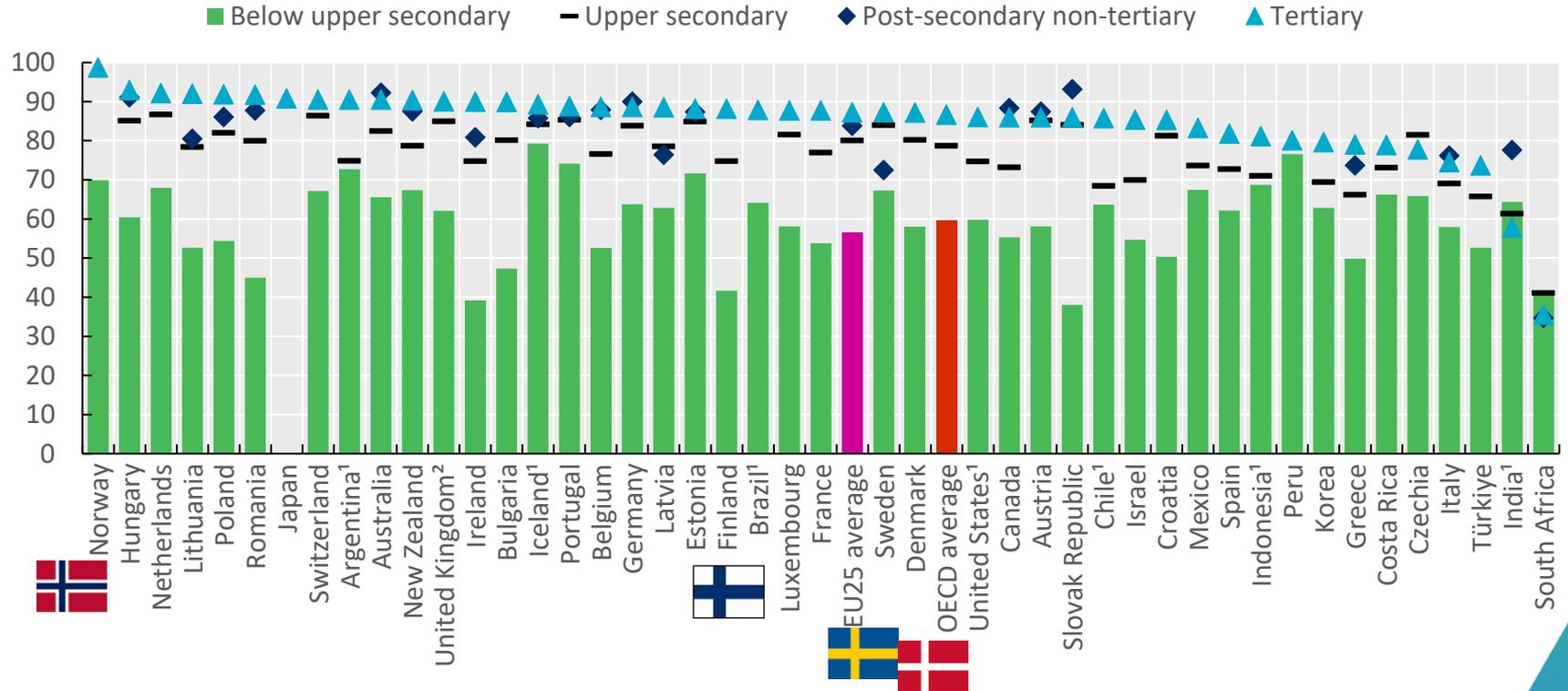
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Employment, unemployment and inactivity



Employment rates for tertiary educated young adults

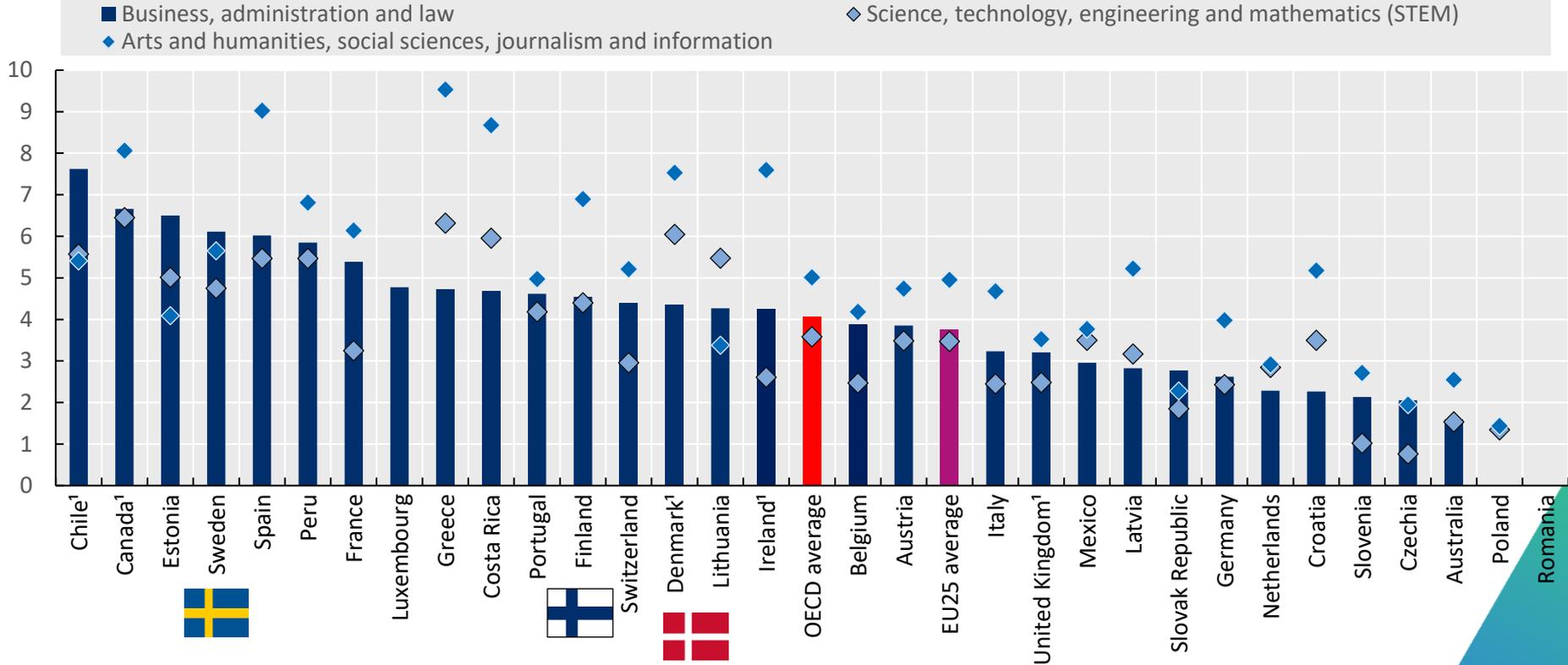
Employment of 25-34 year-olds, by level of educational attainment (2024)





Unemployment rates for tertiary educated adults are above average

Unemployment rates of tertiary-educated adults, by field of study (2024)





The field of study matters more for the employment prospects of adults with lower numeracy proficiency than for those with higher skills

Employment rates of tertiary-educated 25-64 year-olds, by field of study and numeracy proficiency level (2023), Survey of Adult Skills (PIAAC)

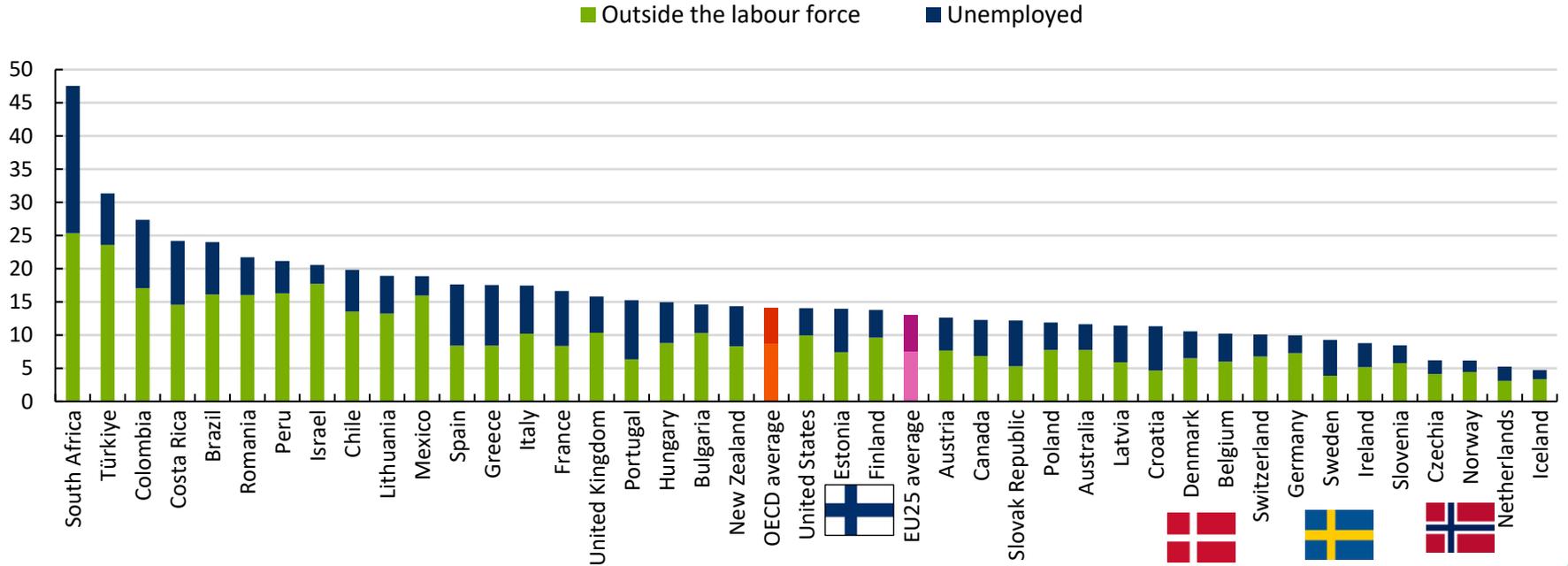
	Notes	Proficiency level	Education	Arts and humanities, social sciences, journalism and information	Business, administration and law	Science, technology, engineering and mathematics (STEM)	Health and welfare
			%	%	%	%	%
Denmark		0/1				74	85
		2	c	c	c	85	89
		3	c	91	88	85	89
		4/5	91	89	89	90	92
Finland		0/1					
		2	c	c	c	c	c
		3	c	92	80	88	87
		4/5	91	88	86	88	90
Norway		0/1					
		2	c	c	c	c	c
		3	c	87	86	81	81
		4/5	93	95	95	95	91
Sweden		0/1				80	
		2	c	c	c	c	c
		3	c	87	90	84	97
		4/5	96	86	91	93	95
OECD average		0/1					
		2		80	77	79	81
		3	80	84	85	85	86
		4/5	89	88	89	89	91
		4/5	94	90	92	93	93

Note: Does not include adults who were only administered the doorstep interview due to a language barrier.



The share of 18-24 year-olds who are neither in employment nor in education or training is relatively low

Share of 18-24 year-old NEETs, by labour-force status (2024)

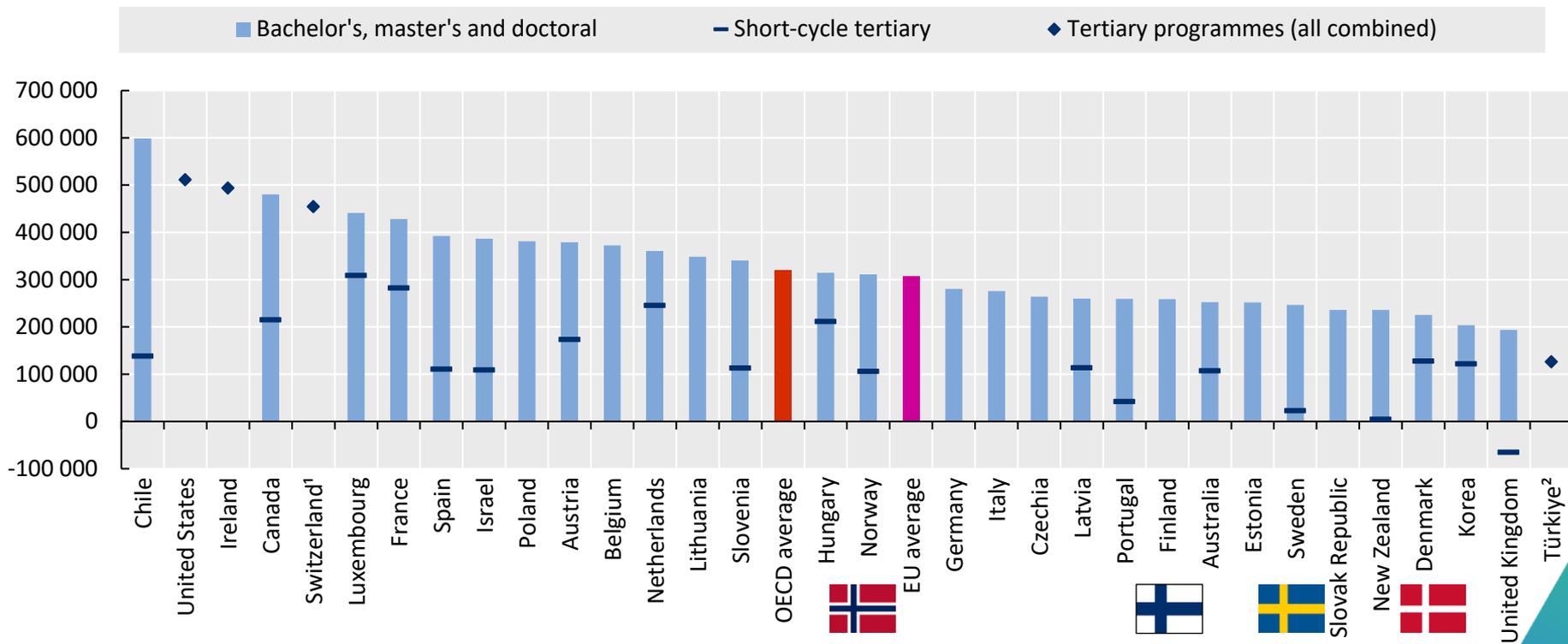


Relative earnings and educational attainment



Private net financial returns to tertiary education are lower than the OECD average

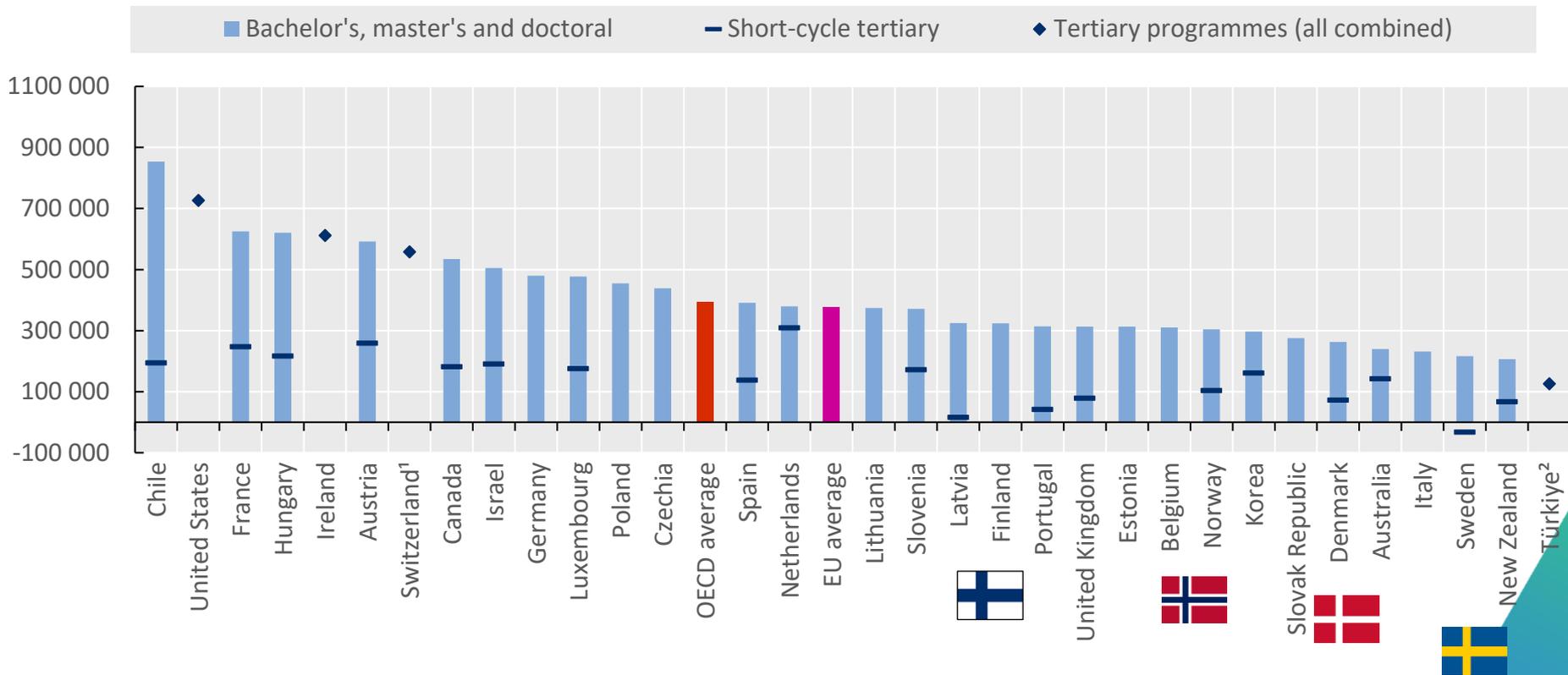
Private financial returns for a **woman** attaining a short-cycle tertiary degree or a bachelor's or higher degree (2022)





Private net financial returns to tertiary education are lower than the OECD average

Private financial returns for a **man** attaining a short-cycle tertiary degree or a bachelor's or higher degree (2022)



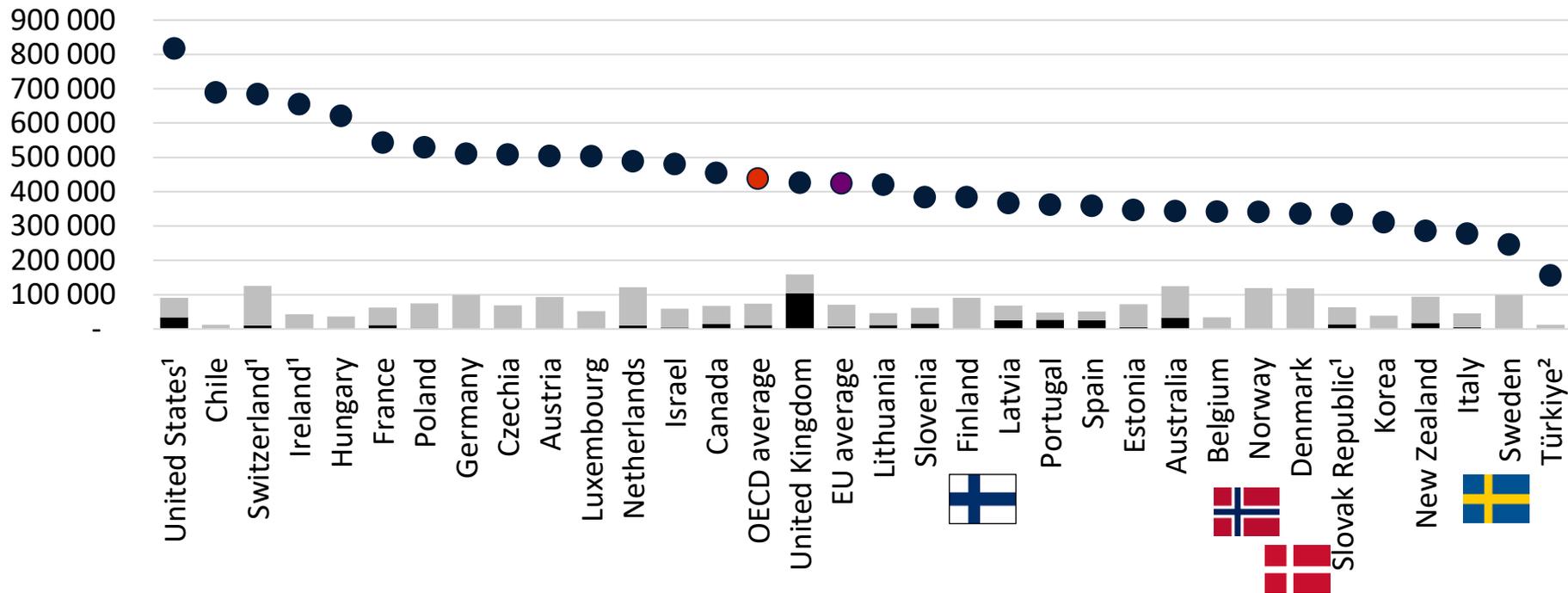


This is because of relatively low gross earnings and relatively high forgone earnings costs

Private costs and benefits for a man attaining tertiary education, by level of education (2022)

As compared with a man attaining upper secondary education, in equivalent USD PPPs; future costs and benefits are discounted at a rate of 2%

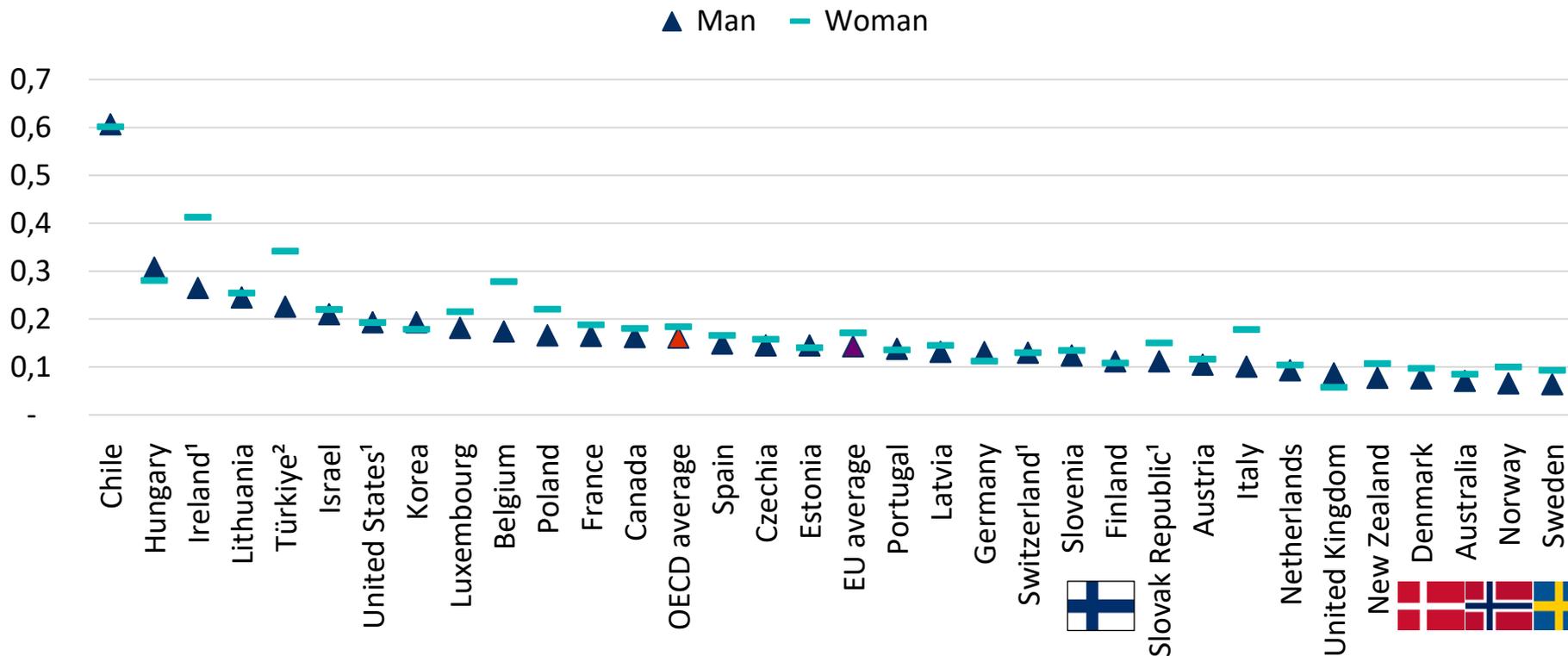
■ Direct costs ■ Forgone earnings ● Total benefits





Low internal rate of return to tertiary education

Private net financial returns to tertiary education, Internal Rate of Return for a man or a woman (2022)

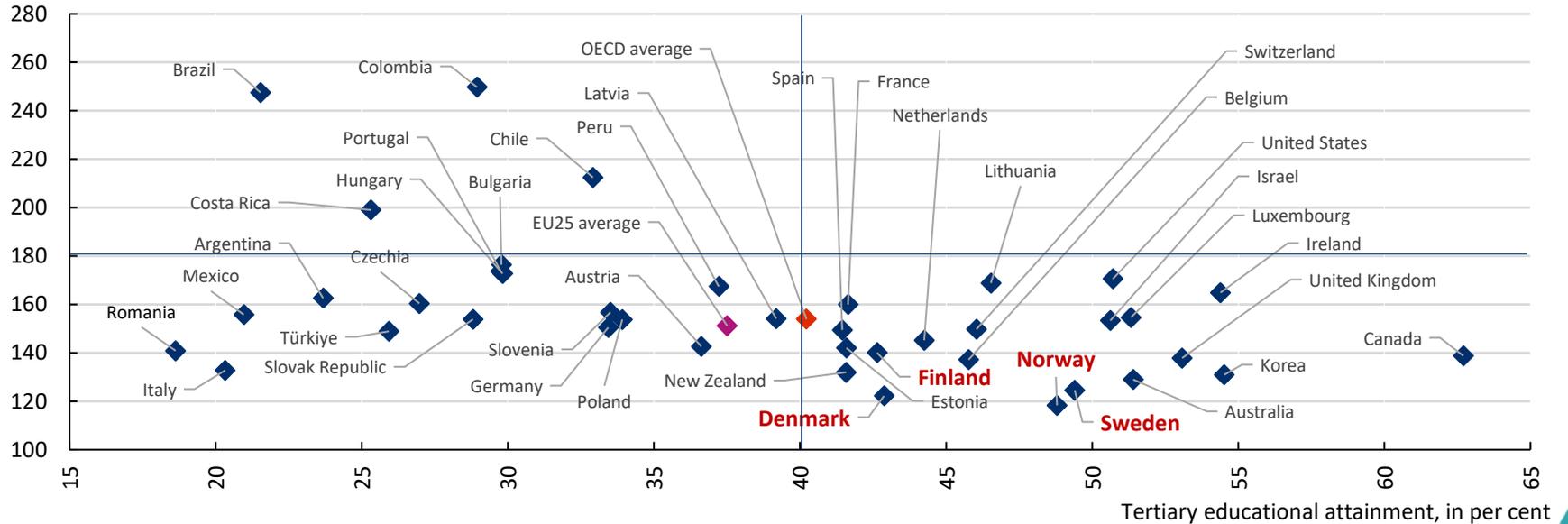




Tertiary-educated workers have a relatively low wage premium

Adults' tertiary educational attainment and relative earnings (2023)

Tertiary-educated workers' earnings, upper secondary education = 100





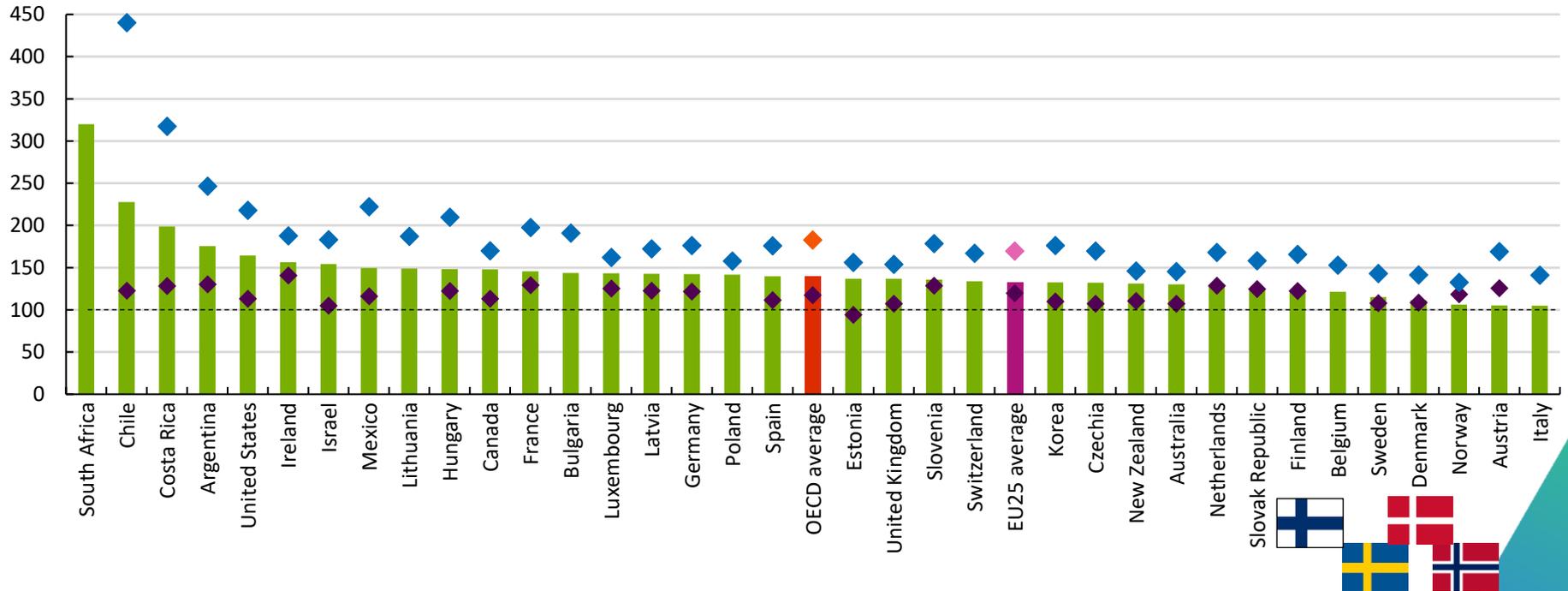
Higher levels of tertiary qualifications are associated with higher earnings

Relative earnings of tertiary-educated workers, by level of educational attainment (2023)

■ Bachelor's

◆ Short-cycle tertiary

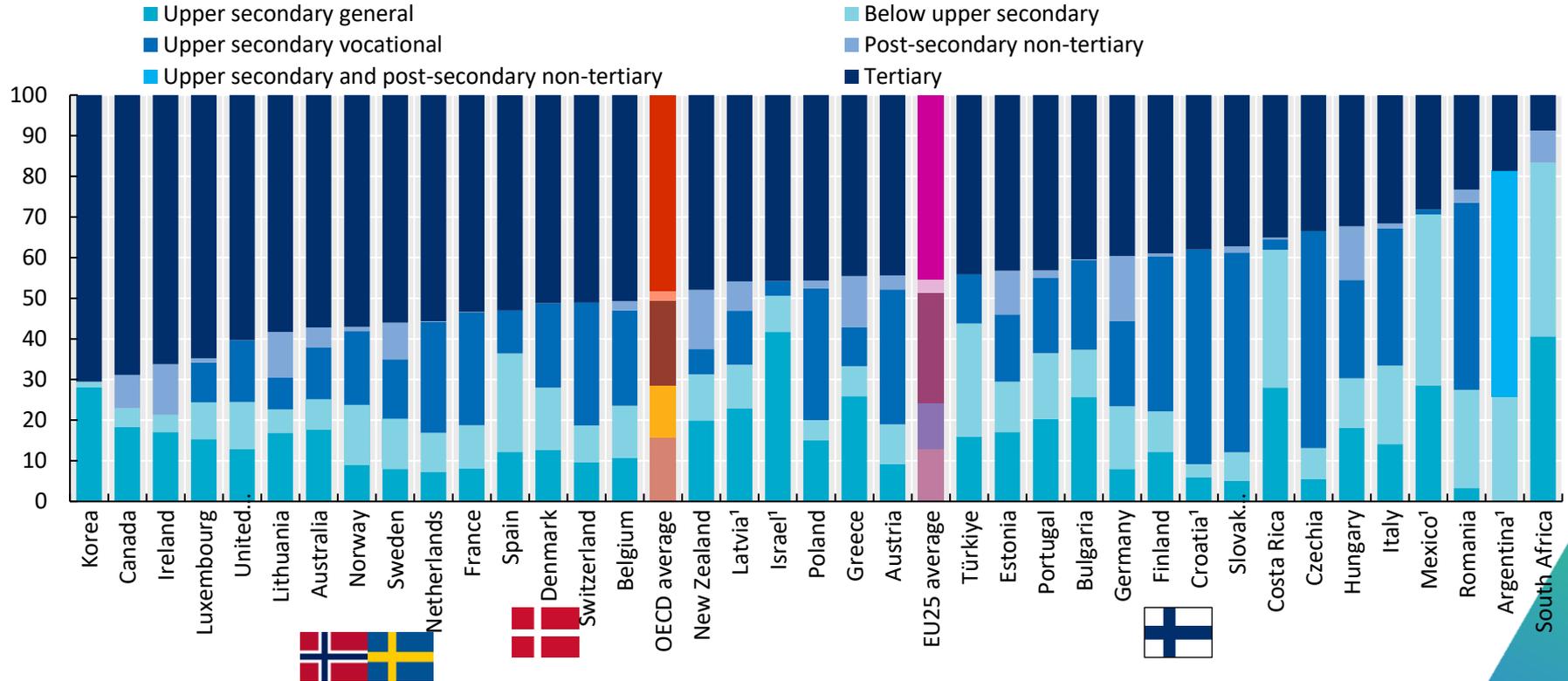
◆ Master's and doctoral





Tertiary attainment in Norway, Sweden and Denmark is high

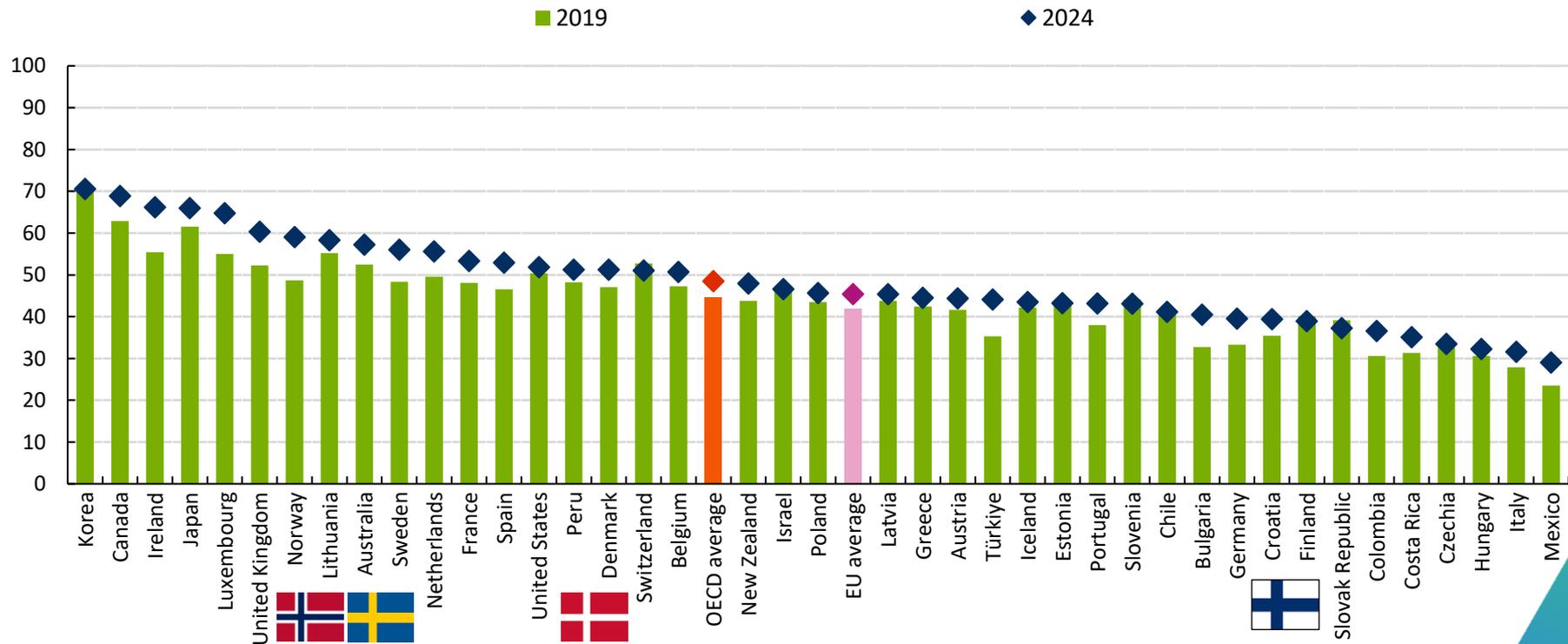
Educational attainment of 25-34 year-olds (2024)





The share of young adults with tertiary attainment is increasing except in Finland

Trends in the share of 25-34 year-olds with tertiary attainment (2019 and 2024)





Tertiary attainment is increasing in almost all the countries

Educational attainment rates among young adults (2015, 2019 and 2024)

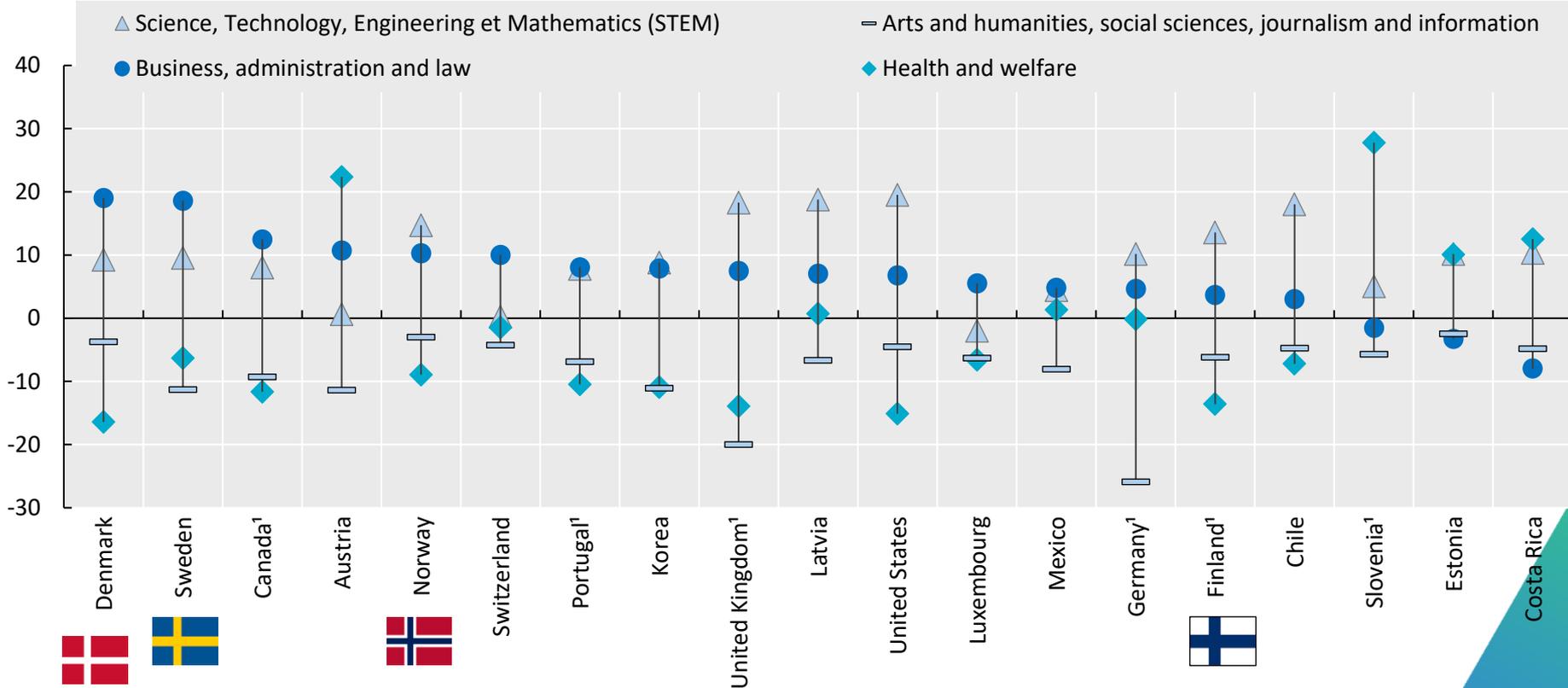
	25-34-year-olds					
	Below upper secondary			Tertiary		
	2015	2019	2024	2015	2019	2024
Men and women						
EU25	15	13	11	40	43	45
OECD	18	15	13	41	45	48
Denmark	18	18	15	43	47	51
Finland	10	9	10	41	42	39
Norway	19	17	16	48	49	59
Sweden	18	16	12	46	48	56



Studies in business, administration and law or STEM fields have a higher wage premium

Relative earnings of tertiary-educated adults, by field of study (2023)

25-64 year-old full-time full-year workers, percent difference from average earnings (all fields)

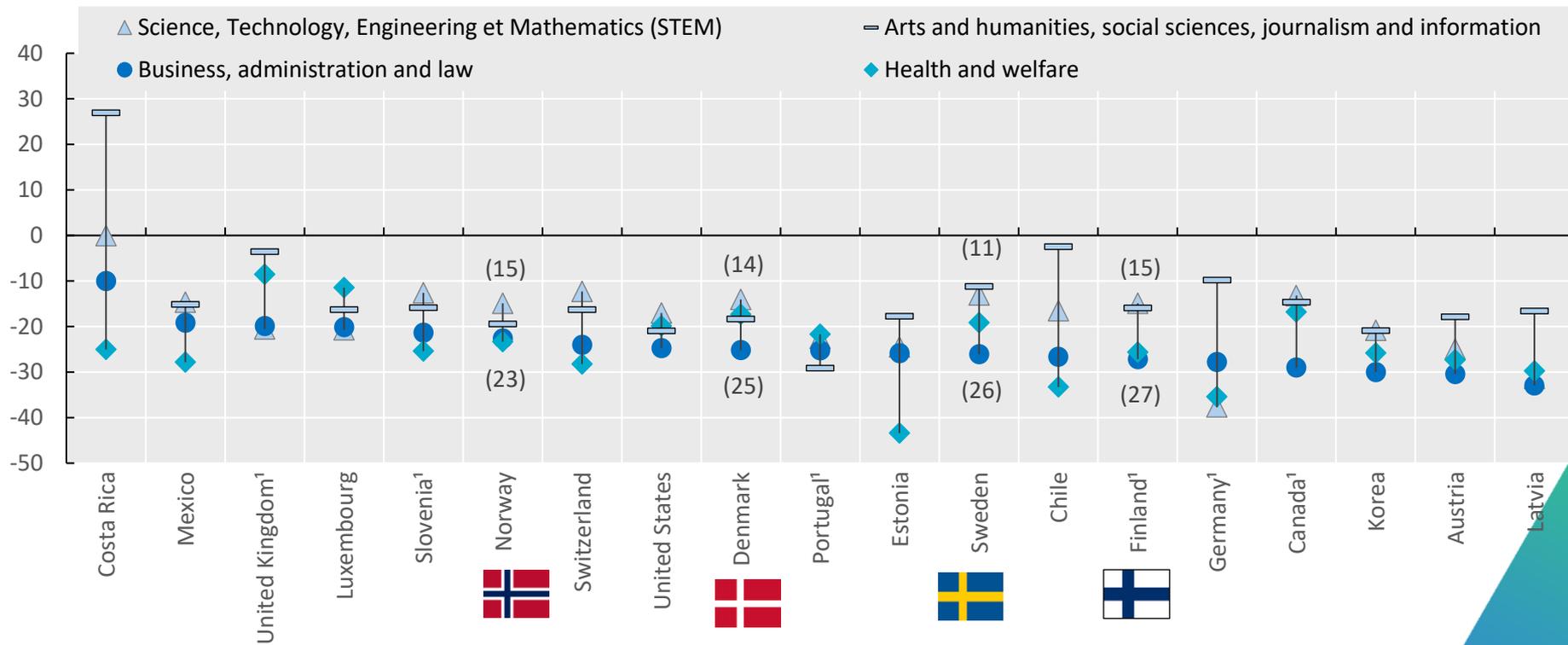




The gender wage gap is wider for women with a degree in business administration and law in three out of the four countries

Tertiary-educated women's relative earnings, by field of study (2023)

25-64 year-old full-time full-year workers; % difference between women's and men's earnings



 EDUCATION
& SKILLS

Thank you





Findings

Key findings

- Low share of NEETs among 18-24 year-olds in three of the four countries.
- Private net financial returns to tertiary education are low because of low gross earnings and high forgone earnings.
- The share of tertiary educational attainment is high and increasing in Denmark, Norway and Sweden, while the opposite is observed in Finland.
- Business, administration and law and STEM fields of study are associated with higher relative earnings.

Other findings

- The field of study matters more for the employment prospects of adults with lower numeracy proficiency than for those with higher skills.