

INOMICS®



Economics Job Market Report 2013
France

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What is INOMICS? A foreword

Since 1998 **INOMICS** has been providing recruiters and academic institutions in the economics job market with an effective platform to find candidates for their open professional and student positions. In turn, INOMICS has been offering students and professionals the most exhaustive online resource for their future academic career choices.

In the 15 years that we have been online, we have succeeded in accumulating a unique audience of niche professionals in economics and finance, as well as a unique network of academic, research and private sector institutions interested in recruiting professionals and students in this field. Through feedback from our users and clients, we know how important it is to have enough information about the job market to take the right career decisions and build recruiting strategies. To gather even deeper insights into the market and to make this information available for INOMICS users, last year we launched our first annual Economics Job Market Survey.

As a truly international resource, with visitors using our platform from over a hundred countries, we recognize that there are significant differences between job markets in specific regional contexts. For this reason, this year we have split our general study into eight regional reports, in addition to the **[Worldwide Economics Job Market Report 2013](#)**.

We hope that the information presented in this study and in the other regional reports will support economists in making informed career and professional decisions, regardless of their country of residence, educational level or work experience and will provide recruiters with necessary insights into the current state of the job market. If you have any suggestions or comments about this study, please feel free to get in touch with the INOMICS team and we will be happy to assist you with any queries.

Kind regards,
Andreas Hoffmann,
CEO, INOMICS GmbH

I. Methodology

The Economics Job Market Survey 2013 was conducted through an online questionnaire between April and June 2013. It was placed on the INOMICS website, a global online platform for professionals in economics and finance with more than 100,000 visits a month from 120 countries worldwide. In addition, the questionnaire was circulated through social media channels and was emailed to academic professionals in selected academic institutions. The data collected was used to compile the Economics Job Market Report 2013 – France (EJMR 2013 – France), as well as 7 **other regional reports**, and the **Worldwide Economics Job Market Report 2013**.

In total, 86 economists from France took part in this survey. The set of questions offered to the respondents was designed to gain perspective regarding the economics job market from the point of view of job market candidates. Participants were asked questions concerning professional status, salaries, specialization and preferences in the work place. As a result, the Report gives the Economics Job Market Outlook from the perspective of Economists looking for jobs now or in the future.

To download the other regional reports please visit [this](#) page.

II. Key Findings

Fields of Specialization & Mobility

Education: Economists in France tend to specialize in International Economics (16% of respondents) and Agricultural and Natural Resource Economics (15%).

Mobility: 44% of economists in France change their field of specialization when they enter employment after their studies, which is comparable to the [worldwide trend](#).

International Mobility of Economists

The job market in France is very open to foreign students and workers in economics, with 52% of Economists coming from different countries.

Preferences of Economists in the Job Market

Economists in France consider a friendly working environment to be of the greatest importance when choosing a job, followed by time to conduct research and flexible working hours.

Top Employers for Economics Students

Nearly half of the economics students who participated in the survey named Universities as their preferred type of future employer (46%), which shows a great interest in

remaining in the academic arena. International Organizations/NGOs are the second most desirable, at 21%, followed by Research Institutes/Think Tanks (18%). Only 5% of respondents want to work for the Government and only 3% would like to work for a Bank.

Value of Academic Degrees

On average, PhD holders in France earn more than Economists with a Master's degree (nearly 40% of PhD holders earn 55,000 US\$ or more per year, while no respondents with only a Master's degree reported earning above this amount).

Salaries

Average Salaries of Economists:

Generally, incomes of economists increase gradually as they develop in their professional careers. University Full Professors earn above 75,000 US\$ on average. Consultants and Analysts earn 45,000-73,000 US\$ on average.

Salary Growth:

Salary growth is proportional to economists' level of experience, as well as to which academic degrees they hold. The first significant salary increase is likely to take place after gaining at least 3 years of experience (approximately +32% on average).

III. Economists: Economics Job Market Outlook.

1. Economists: Profiles of the Respondents

a. Demographics

A total of 86 respondents from France participated in the questionnaire. Brief socio-

demographic information regarding these respondents can be found in Figures 1 and 2.

Figure 1. Age Groups of Respondents

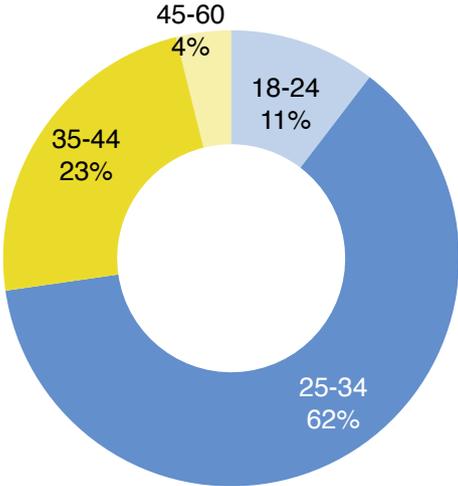
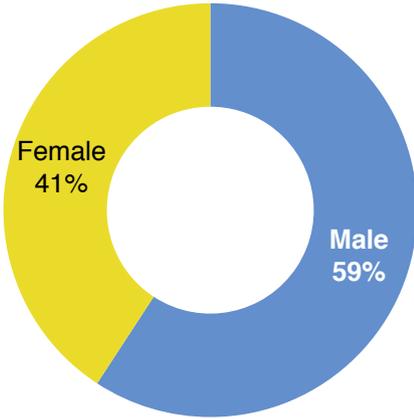


Figure 2. Gender of Respondents



b. Professional Profile

Completed Academic Degrees & Work Experience

Respondents were asked about their highest completed academic degrees. About half (49%) hold a Master’s degree and nearly as many (43%) have earned a PhD.

Figure 4 shows that our survey represents economists at diverse stages of their career. Only 17% of respondents have less than 1 year of working experience, while more than 32% are experienced professionals who’ve worked for more than 5 years.

Figure 3. Completed Academic Degrees of Respondents

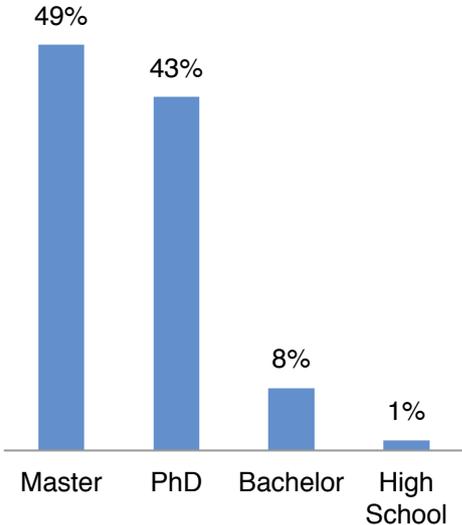
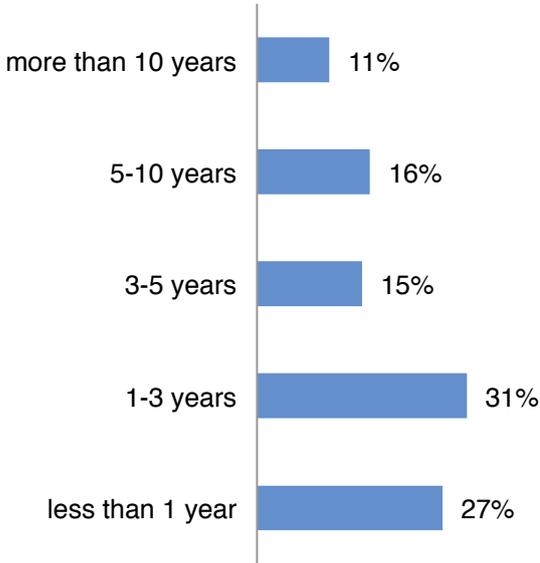


Figure 4. Work Experience of Respondents

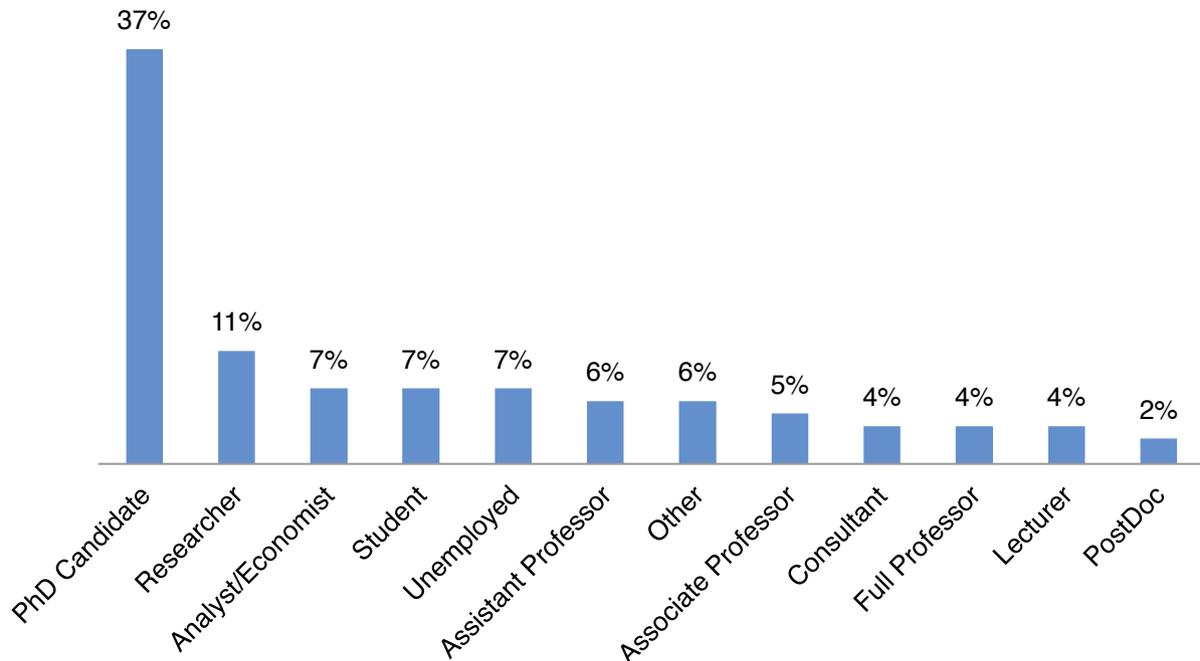


Types of Employers & Positions

37% of respondents are still enrolled in a PhD program, and another 7% are students in other capacities. Respondents with teaching positions at Universities account for 19% in

total, while 11% of respondents reported that they are researchers. Only 2% hold a Post Doc position.

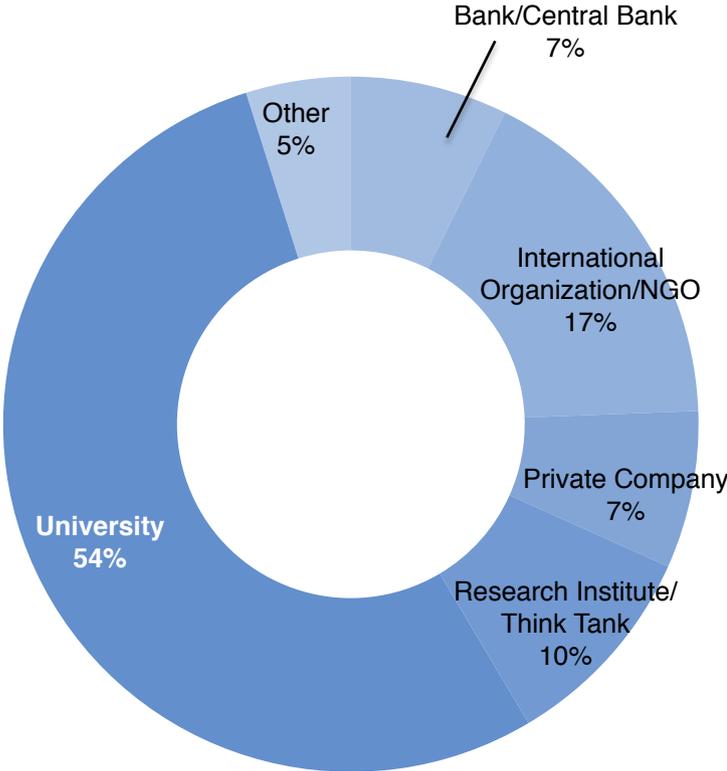
Figure 5. Positions of Respondents



Employed respondents were asked what their current position is, as well as what type of organization they belong to. The answers to these questions can be found in Figures 5 and 6, respectively. In contrast to other regions, only slightly over half of respondents (54%) in

France are employed by a University. 17% work at an International Organization or NGO, and 10% work at a Research Institute or Think Tank. Private Companies and Banks together account for only 14% of employers.

Figure 6. Employers of Respondents



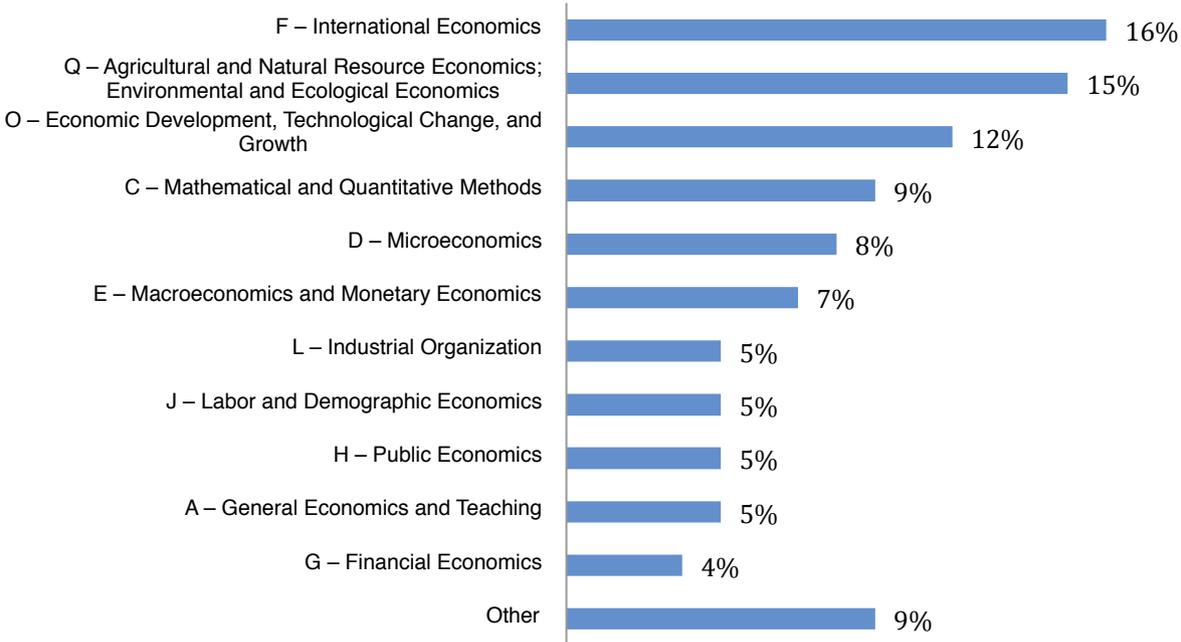
c. Fields of Specialization

Fields of Specialization Studied

Figure 7 displays the field of specialization of the respondents during their studies. There is no principal specialization chosen by the majority of economists, but International Economics proved to be the most popular amongst respondents from France (studied by

16%), closely followed by Agricultural and Natural Resource Economics (15%). Financial Economics was the least reported specialization, with only 4% reportedly having studied it.

Figure 7. Felds of Specialization Studied by Respondents



2. Economists: Perspectives of the Economics Job Market

a. Level of Mobility of Respondents: Professionally and Geographically

Amongst respondents from France, nearly half reported working in a different field from what they studied (44%). This figure suggests the importance of flexibility regarding the transition between one's education and career. The rate

of economists who move to France to work/study is relatively high (52%), indicating that foreign students and workers are welcome.

Figure 8. Mobility Within Fields of Specialization

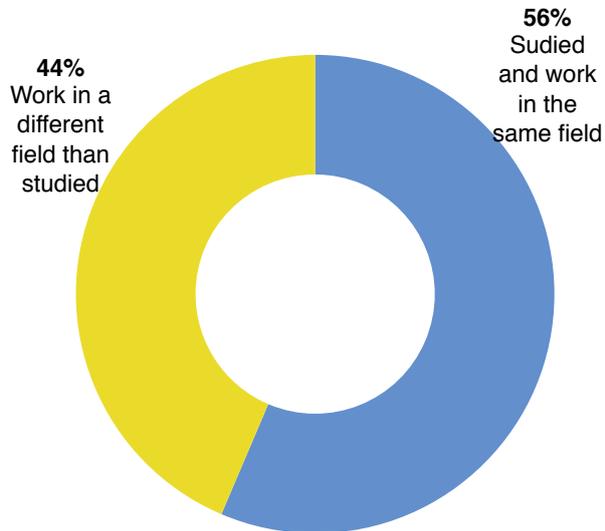
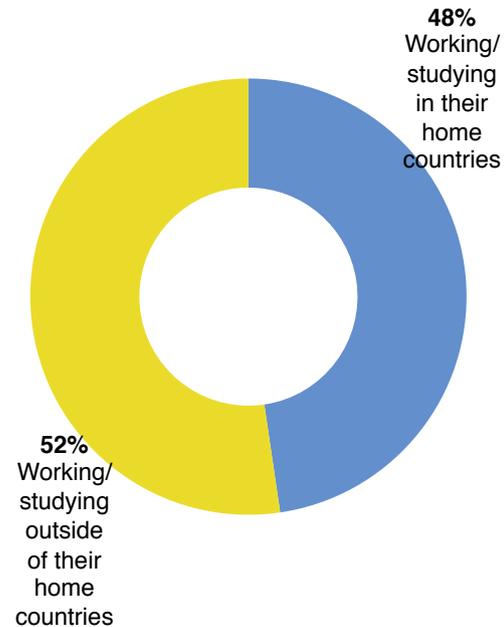


Figure 9. International Economists vs. Domestic Economists



b. Preferences of Economist in the Job Market

Important Factors for Economists When Choosing a Job

Friendly working environment, time to conduct research and flexible working hours are considered to be the top three factors influencing economists' decisions to apply for a job in France. Interestingly, teaching opportunities is ranked 10th in importance,

indicating that this is not a high priority amongst most economists working in this country. To compare what drives the decisions of economists in other countries, see [other regional reports](#).

Figure 10. Important Factors for Economists When Choosing a Job

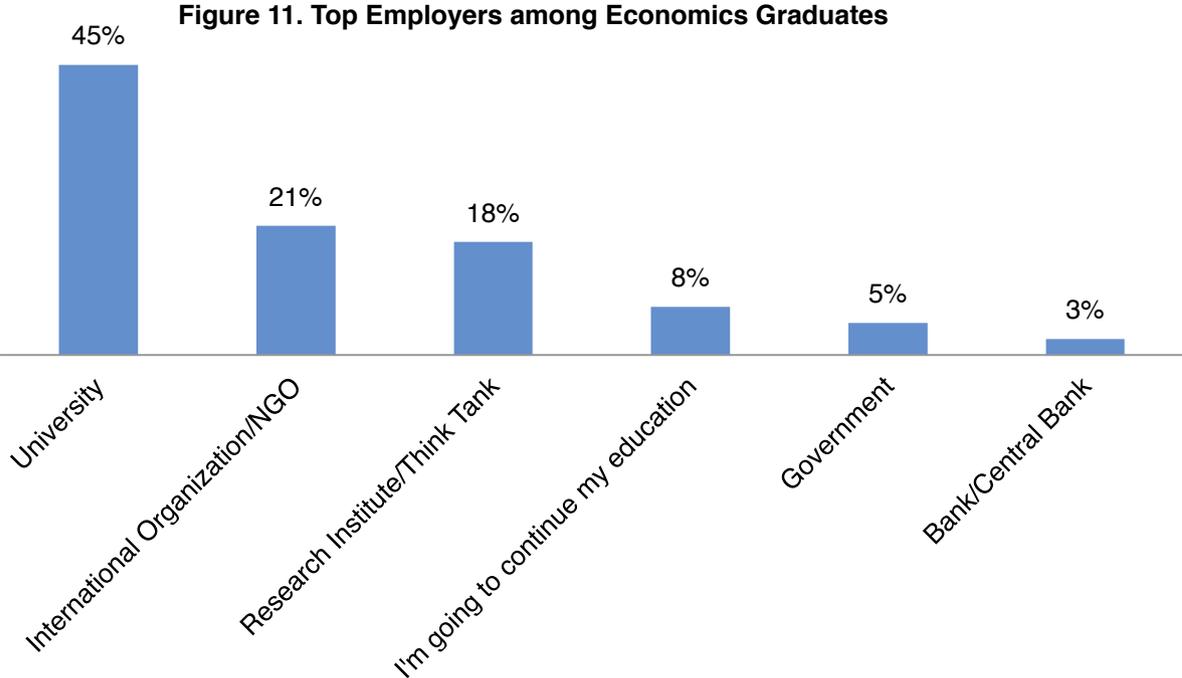
(Averages based on a 1 to 4 scale, where 4 is extremely important and 1 is not important at all)

Friendly working environment	3,21
Time to conduct your own research	3,14
Flexible working hours/work-life balance	3,03
Reputation of the institution	2,96
Salary	2,82
Social impact of the project	2,79
Long-term contract	2,67
Political, economical & social condition of the country (if abroad)	2,62
Fast career growth	2,52
Teaching opportunities	2,25
Proximity to your family/home town	2,18
Extra Benefits	1,95
Should be in a different country	1,76

Top Employers among Economics Graduates

Respondents who were still studying when completing the survey were asked where they wanted to work after graduation. Working in a University is the most desired option for 45% of respondents. 21% of respondents cite International Organizations/NGOs as desired employers, while Research Institutes/Think

Tanks account for 18% together. Only 8% of current students are planning to continue their education. However, some respondents might consider pursuing a PhD as work rather than education. Finally, Government and Bank jobs account for 8% of desired employers in total.



c. Salaries of Economists: Average Salaries and Income Distribution

General Overview of Salaries: Average Income of Economists

Respondents to the INOMICS survey were asked to share information about their annual income within given salary ranges. By international standards, the income level for economists is mid-range in France, with 42% of respondents with a PhD earning only up to 35,000 US\$ per year, and 85% of respondents

with Master's degrees in this same salary range. Figure 12 displays a detailed breakdown of salary according to highest degree held. To see comparisons with other countries and regions, see the [Worldwide Report here](#).

Experience: Income Distribution

Similar to other regions, wages increase gradually with experience and the probability of

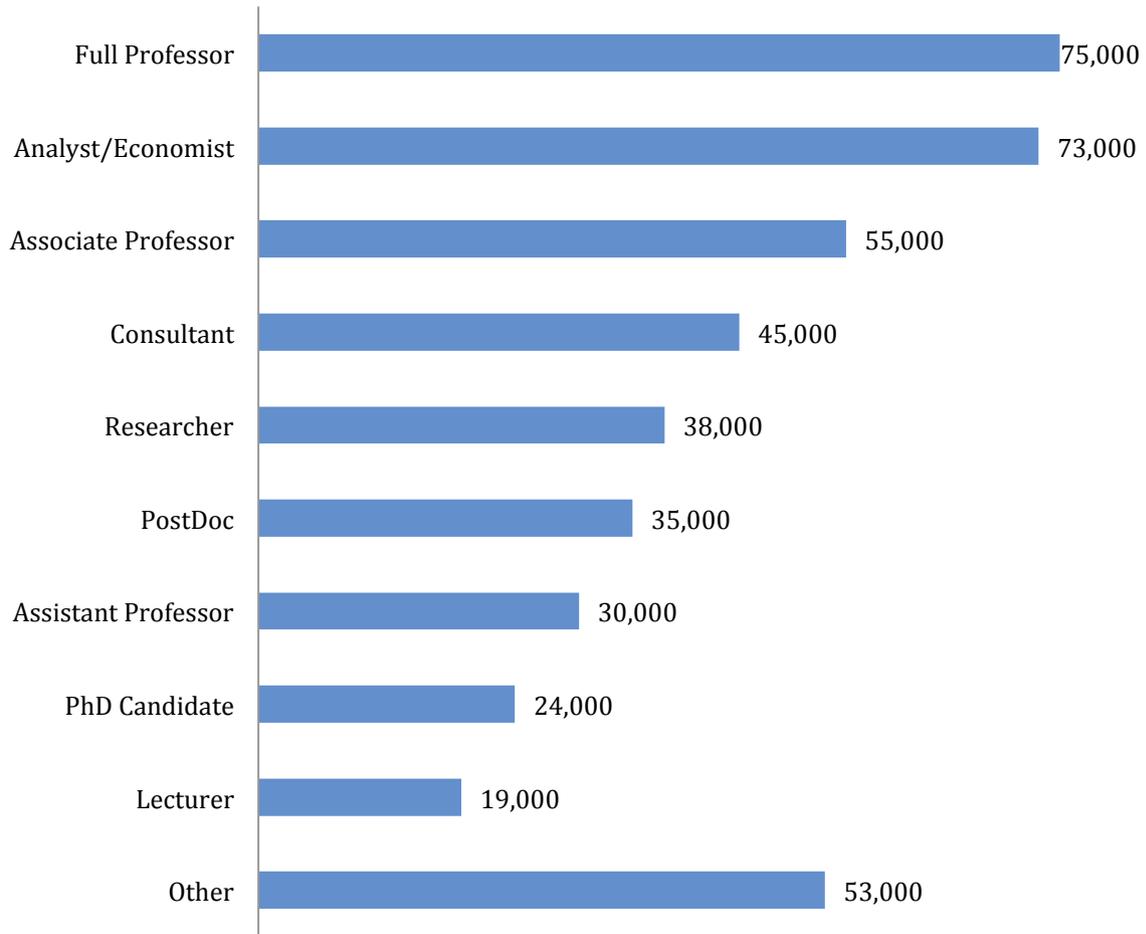
being in a higher salary range increases with the years of work experience one has.

Positions: Average Income

Figure 12 shows that Full Professors in France earn the highest salary amongst all respondents, at 75,000 US\$ per year. Likewise, Post Docs in France reported

earning an average of 35,000 US\$ per year, slightly higher than the average reported income of PhD candidates, which is 24,000 US\$ per year.

Figure 12. Average Income of Economists by Position (annual, US\$)

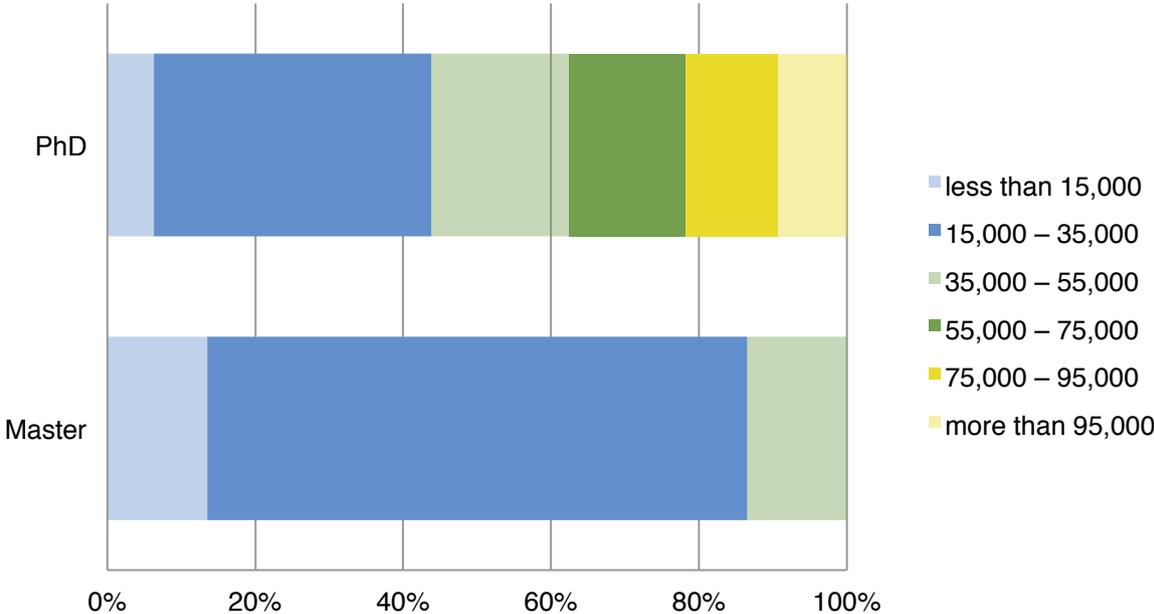


Academic Degrees: Income Distribution

As we observed in all countries **worldwide**, salaries are strongly correlated with the academic degrees obtained. In France, economists holding a Master's degree don't

earn more than 55,000 US\$ per year while over one third of those who have earned a PhD have salaries above that level.

Figure 12. Income Distribution of Economists by Education (annual, US\$)



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