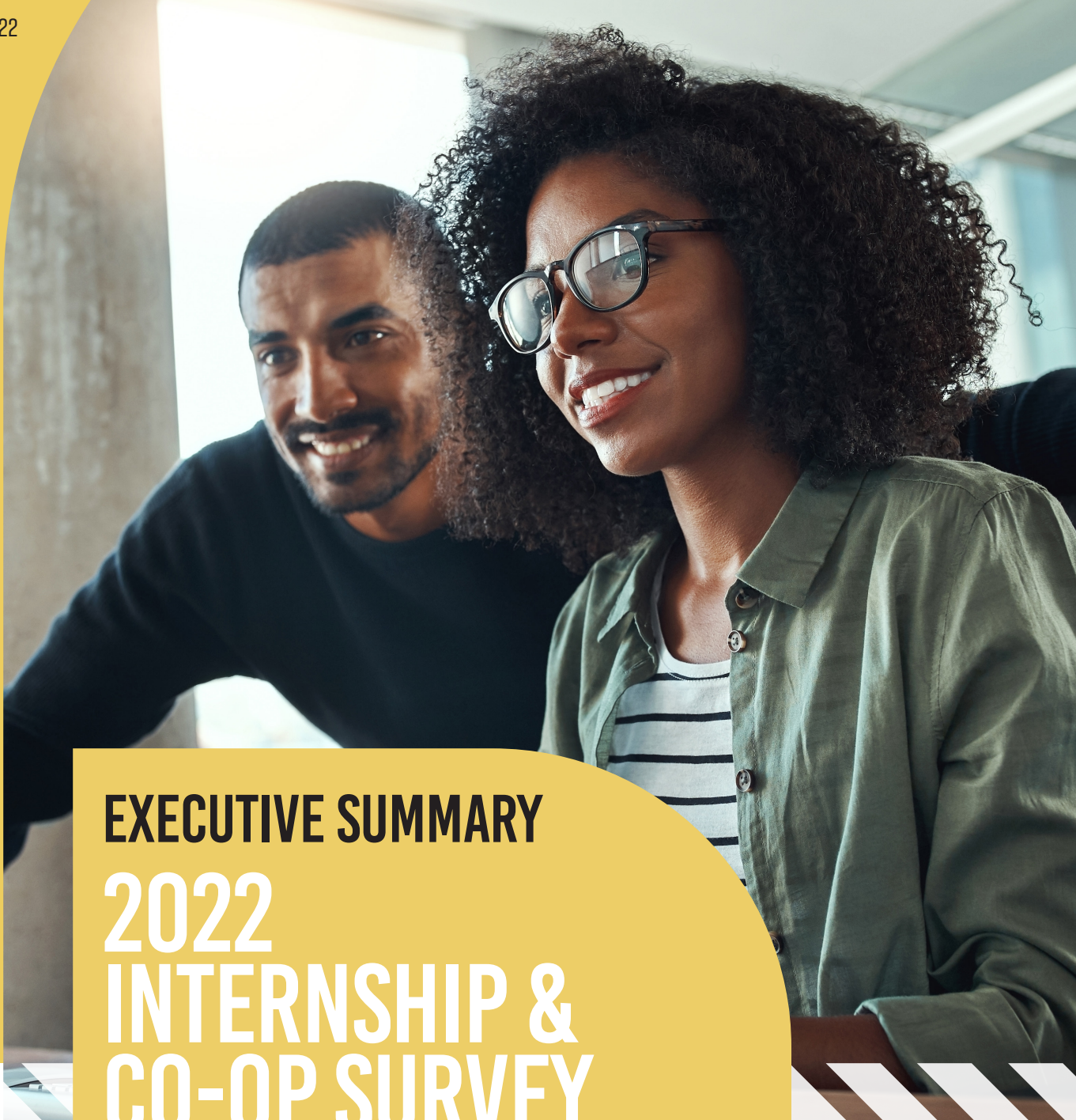




NATIONAL ASSOCIATION OF COLLEGES AND EMPLOYERS

APRIL 2022



EXECUTIVE SUMMARY

2022 INTERNSHIP & CO-OP SURVEY REPORT

HIRING PROJECTIONS FOR THE 2021-22 ACADEMIC YEAR
AND BENCHMARKS FROM 2020-21



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EXECUTIVE SUMMARY

- **Projections for 2021-22 intern hiring:** Employers expect to boost their intern hiring by 22.6% for academic year 2021-22 over the previous year. This aligns with projections for full-time hiring; employers participating in NACE's *Job Outlook 2022 Spring Update* say they expect to increase full-time hiring by 31.6%.
- **Projections for 2021-22 co-op hiring:** Hiring of co-ops is up just 1.1% for 2021-22 over 2020-21, reversing a pattern of negative growth over the past two years.
- **2021-22 internships—virtual, in-person, hybrid:** Overall, 46.8% of employers plan to provide a hybrid experience, 25.8% will hold internships exclusively in-person, and just 2.2% are planning internships that are fully virtual. (The remaining 25.3% were still deciding at the time of the survey.)
- **2020-21 internship and co-op programs—cohorts:** There are gender and race disparities in regard to the compositions of intern and co-op cohorts. Although there has been some progress when one compares the 2020-21 cohort to the 2019-20 cohort, many historically marginalized groups—notably female, Black, and Hispanic students—remain underrepresented relative to their distribution in the overall student population.
- **Wages for 2020-21 interns and co-ops:** The average hourly wage for bachelor's level interns and co-ops was identical at \$20.82. (Note: Details regarding compensation for interns and co-ops—including by major, year of study, and degree level—are available in NACE's *2022 Guide to Compensation for Interns & Co-ops*.)
- **Relocation assistance:** Overall, most interns and co-ops get little or no relocation assistance from employers. Slightly more than half of responding employers offer this type of assistance to interns and less than a quarter offer it to co-ops.
- **Conversion rates for 2020-21 interns and co-ops:** Conversion rates for both 2020-21 interns and co-ops dropped compared to those of their 2019-20 counterparts, largely settling back to where they were pre-pandemic.
 - The conversion rate for interns from the Class of 2021 is 51.8% and for co-ops, 42.6%.
 - Both the offer rate for full-time positions (68.3%) and acceptance rate for those positions (75.5%) fell sharply for 2020-21 interns compared to the rates for 2019-20 interns.
 - Acceptance rates among 2020-21 co-ops rose some, but were consistent with pre-pandemic levels.
- **Retention rates:** The retention rates for both interns and co-ops after one year are closely aligned based on where they gained experience. For hires with internal experience as an intern or co-op in the company, the retention rates range from 73% to 75%, whereas those with either an external internship/co-op experience or no experience are at around 50% retention.
- **Recruiting interns and co-ops:** Employers reported they begin the recruitment process for interns on average eight months in advance of the start date, and six months in advance for co-ops. During the 2020-21 academic year, interns and co-ops were both most commonly sourced from open applications by employers.
- **Selecting interns and co-ops:** In deciding between two equally qualified candidates for an internship/co-op position, employers favor making their decision based on the preferred major and whether the student has held a leadership position. This has been the case for several years.
- **Nature of the work:** Interns and co-ops spend the majority of their time on a combination of analytical/problem-solving work and project management duties.
- **Effectiveness of internship program:** Overall, employers reported that their program was highly effective in terms of their cohort's work performance.

APPENDIX

ABOUT THE 2022 INTERNSHIP & CO-OP SURVEY

The *2022 Internship & Co-op Survey Report* explores key aspects of employers' internship and co-op programs, including hiring projections, conversion and retention rates, compensation (wages and benefits), recruiting strategies, and program structure. This report also includes historical analyses of the data.

This report provides projections for internship and co-op programs for the 2021-22 academic year, but the bulk of the information presented here represent data gathered from 2020-21 internship and co-op programs. Historical data are also provided to indicate trends.

Data collection took place from November 10, 2021, to January 12, 2022. There were 183 NACE member respondents representing 22.4% of eligible member respondents. The *2022 Internship & Co-op Survey* was also distributed to nonmember companies from which an additional 26 responses were received. (See Responding Organizations.)

Respondents were provided with the following definitions of internships and co-ops:

- **Internships** are typically one-time work or service experiences related to the student's major or career goal. The internship plan generally involves students working in professional settings under the supervision and monitoring of practicing professionals. Internships can be paid or unpaid, and the student may or may not receive academic credit for performing the internship.
- **Cooperative education programs, or co-ops**, provide students with multiple periods of work in which the work is related to the student's major or career goal. The typical program plan is for students to alternate terms of full-time classroom study with terms of full-time, discipline-related employment. Since the program participation involves multiple work terms, the typical participant will work three or four work terms, thus gaining a year or more of career-related work experience before graduation. Virtually all co-op positions are paid, and the vast majority involve some form of academic credit.

FIGURE 1
Internship and co-op programs

TYPE OF PROGRAM	PERCENT OF RESPONDENTS	NUMBER OF RESPONDENTS
Internship, overall	97.6%	200
Internship only	56.1%	115
Co-op, overall	42.5%	87
Co-op only	1.0%	2
Both programs	41.5%	85

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RESPONDING ORGANIZATIONS

A total of 209 organizations took part in the survey on which this report is based; the following agreed to be listed:

Amkor Technology	EisnerAmper LLP
Abbott Laboratories	Equifax
ABEC	First Solar
Advanced Cooling Technologies, Inc.	Flatiron Construction Corp.
Ahern	Freese and Nichols
Alcon	Fresenius Kabi USA
American Family Insurance	GAP Inc.
Andersen Corporation	Gartner, Inc.
Armanino McKenna LLP	General Dynamics Electric Boat
Association of Food and Drug Officials	Genworth Financial
Assured Information Security, Inc.	Getinge
AstraZeneca - UK	Ghafari Associates LLC
ATA Engineering, Inc.	Greif
Athenahealth, Inc.	HNTB Companies
Athletico Physical Therapy	Holder Construction Company
Avery Dennison Corporation	Hormel Foods Corporation
Baird	Illumina, Inc.
Ball Aerospace	Ingredion
Battelle Memorial Institute	Insulet Corporation
BOK Financial Corporation	Kellogg Company
Cambridge Associates LLC	KPMG LLP
Centene Corporation	Lands' End
CIGNA Corporation	Liberty Mutual Insurance Company
City and County of Denver Talent Acquisition	Link-Belt Construction Equipment Co.
Cleveland-Cliffs Inc.	LPL Financial
Colliers Engineering & Design	Markforged
Consumers Credit Union	Mars, Incorporated
Cox Automotive	Materion Corporation
Crowe LLP	Medtronic, Inc.
Cummins Inc.	Meijer, Inc.
Cushman & Wakefield Inc.	Michels Corporation
Dell Technologies	Milwaukee Electric Tool Corporation
Dick's Sporting Goods	MKS Instruments
Dot Foods	Moffatt & Nichol
Eaton Corporation	Moog Inc.

Navy Federal Credit Union
Nokia
North Carolina Department of Public Safety
Northrop Grumman Corporation
Novelis Inc.
NTT DATA Services
NVR, Inc.
Olive AI
Olympus Corporation of the Americas
ONEOK, Inc.
Oshkosh Corporation
Otsuka Pharmaceuticals Inc.
Owens Corning
Pariveda Solutions Inc.
Parker Hannifin Corp.
Paycom
Paylocity
Pendo
Polaris Industries, Inc.
PPG
PPL Corporation
Precision Castparts Corp.
Progressive Insurance
Protiviti Inc.
Realty Income
Republic National Distributing Company
SAP NS2
Schneider Electric
Seagate Technology
Shaw Industries, Inc.
Sierra Nevada Corporation
Sikich LLP
Smith & Nephew Inc.
Southern Company
Spectrum Health
Speedway LLC
State of Georgia - Department of Administrative Services
Steelcase Inc.
STMicroelectronics, Inc.
Stryker Corporation
T-Mobile USA, Inc.
TDIndustries
Terracon
Textron Inc.
The Aerospace Corporation
The Bozzuto Group
The Cincinnati Insurance Companies
The Kroger Company
The Landings Club
The Walsh Group
Thermo Fisher Scientific Inc.
U.S. Government Accountability Office
Uber
Uline
Union Pacific Railroad Company
United Launch Alliance
UnitedHealth Group
UScellular
Verisk
Verizon
Wells Fargo
Western Asset Management Company
WGI
Xactly Corporation
Xylem

THE 2022 NACE INTERNSHIP & CO-OP SURVEY PRODUCT SUITE

Explore current benchmarks and hiring projections for internship and co-op programs, plus gain insight into work modalities—current and future—and what the demographics say about the intern cohort and diversity, equity, and inclusion.

2022 Internship & Co-op Survey Dashboard: View data by region, company size, and industry.

2022 NACE Internship & Co-op Survey Report: Access key insights as well as data tables and figures.

NACE Brief: The Future of Internships and Entry-Level Work: Get insight into how internships have changed in terms of modality and what this means going forward for internships and the world of work.

NACE Brief: Intern Demographics and Conversion Rates: Examine the demographics behind internships and what that means for organizations seeking to build a diverse and inclusive workforce.

www.naceweb.org/internshipsurvey

ALSO AVAILABLE:

2022 Guide to Compensation for Interns & Co-ops: Based on actual wages and benefits, this guide includes data for hourly average wage by degree, academic major, region, and more.

www.naceweb.org/store/2022/guide-to-compensation-for-interns-co-ops/.

