

Executive Summary

2025 INTERNSHIP & CO-OP REPORT

Hiring projections for the 2024-25
academic year and benchmarks
from 2023-24



Executive Summary

Employers recognize the importance of internship and co-op programs, which offer efficient means of identifying and connecting with potential employees. To ensure their experiential learning programs are competitive and effective, employers use benchmarks to identify areas in their programs and processes for improvement and consider trends that may impact their programs now and in the future.

To meet this need, NACE surveys its employer members yearly to gather benchmarks on internship and co-op programs. For this report, NACE conducted the survey from October 16, 2024, to January 2, 2025. Overall, 247 organizations took part in the survey, including 208 NACE member organizations, representing 24.8% of eligible member organizations, and 39 nonmember companies. (See the Appendix for a list of responding organizations and details about the data.)

This report provides projections for 2024-25 internship and co-op programs, but the bulk of the information presented here represents data gathered from internship and co-op programs from the 2023-24 academic year. Historical data are also provided to indicate trends.

Although many respondents have both internship and co-op programs, internship programs are favored, as Figure 1 illustrates.

FIGURE 1
INTERNSHIP & CO-OP PROGRAMS

TYPE OF PROGRAM	PERCENT OF RESPONDENTS	NUMBER OF RESPONDENTS
INTERNSHIP	98.0%	242
CO-OP	50.4%	120
BOTH	46.6%	115

FIGURE 2
PERCENT OF EMPLOYERS WHO HIRE INTERNS & CO-OPS, BY DEGREE LEVEL

	ASSOCIATE	BACHELOR'S	MASTER'S	DOCTORAL
INTERNS	34.2%	99.2%	82.5%	28.3%
Number of responses	82	238	198	68
CO-OPS	23.5%	98.3%	58.3%	21.7%
Number of responses	27	113	67	25

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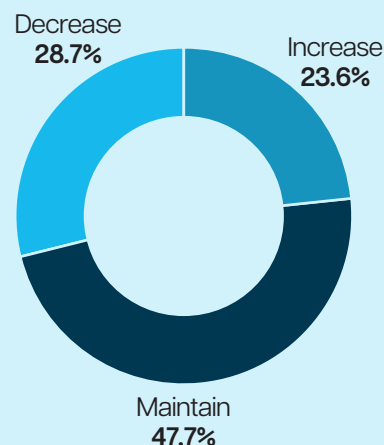
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SELECTED HIGHLIGHTS

- **More than 70% of organizations expect to increase or maintain intern hiring; overall, however, intern hiring is expected to fall 3.1%.**
- **Employers favor a hybrid work environment for interns.** Roughly three out of five of responding employers plan to provide a hybrid experience for their 2024-25 intern cohort, reflecting the idea that the blend of in-person and remote work fits for Gen Z.
- **Internship cohorts don't align with the student population.** Although women account for approximately 59% of the student population, they held about 41% of internships in 2023-24. Similarly, Hispanic students make up nearly 22% of the student population but accounted for less than 9% of 2023-24 internship positions.
- **Offer and conversion rates fell for interns; acceptance rates increased.** Employers extended fewer offers of full-time employment to their 2023-24 interns than in years past. In fact, the average offer rate—62%—was the lowest in more than five years, pushing down the overall conversion rate to less than 51%, despite a healthy acceptance rate.
- **The modality of the internship plays a significant role in the offer rate.** Employers conducting hybrid internship programs report lower offer rates than those who offer in-person programs.

EMPLOYER INTERN HIRING PROJECTIONS



THE MODALITY EFFECT



	OFFER RATE	CONVERSION RATE
Hybrid internship	56.2%	46.0%
In-person internship	71.9%	58.5%

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- **In-person activities are the most widely used and effective means for recruiting interns.** As the pandemic recedes, employers have increasingly returned to face-to-face interactions with students to attract potential interns. In 2023-24, in-person fairs and on-campus recruiting were not only widely used but also were viewed as effective by more than two-thirds of respondents. In contrast, use of virtual fairs and virtual recruiting eroded, and less than one-fifth of respondents deemed them effective.
- **Employers prioritize skills and previous internship experience over major and GPA in selecting interns.** This aligns with employers' focus on skills-based hiring for entry-level hires.
- **Offering relocation assistance can be an important factor in drawing in high-quality applicants.** Among those offering relocation assistance, nearly two-thirds say doing so yields them a better applicant pool, most believe relocation assistance removes a barrier for students who otherwise would not relocate for an internship position, and nearly nine out of 10 believe it helps them stay competitive.

Most effective for recruiting interns

- #1 JOB LISTINGS ON THE COMPANY WEBSITE
- #2 IN-PERSON CAREER FAIRS
- #3 ON-CAMPUS RECRUITING

Top 3 factors for choosing between candidates to serve internship

-  POSSESSES KEY SKILLS CRITICAL TO THE POSITION
-  DID INTERNSHIP WITH COMPANY PREVIOUSLY
-  DID INTERNSHIP IN INDUSTRY PREVIOUSLY

RELOCATION AND INTERN CONVERSION

There is some evidence that suggests relocation assistance aids in converting interns to full-time positions: For example, more than 53% of employers offering relocation assistance reported converting their 2023 interns to full-time hires compared with about 50% of those who didn't offer such programs. (See "[The Value of Relocation Assistance in Internship Programs](#)").

Appendix

DATA AND DEFINITIONS

The *2025 Internship & Co-op Report* explores key aspects of employers' internship and co-op programs, including hiring projections, conversion and retention rates, compensation data (wages and benefits), recruiting strategies, and program structure. This report also includes historical analyses of the data.

The report provides projections for internship and co-op programs for the 2024-25 academic year, but the bulk of the information presented here represent data gathered from 2023-24 internship and co-op programs. Historical data are also provided to indicate trends.

Data collection took place from October 16, 2024, to January 2, 2025. Overall, 247 organizations took part in the survey, including 208 NACE member organizations, representing 24.8% of eligible member organizations, and 39 nonmember companies. See below for a list of survey respondents.

A few notes regarding the data presented in this report:

- For each question, overall figures are calculated based on the number of respondents answering that question.
- Survey items that yielded a particularly low response rate should be considered with caution.
- The sum of displayed breakdowns of percentages may not equal 100 due to rounding or, in cases where the sum substantially exceeds 100, because respondents were permitted to provide multiple responses.

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.

Appendix

RESPONDING ORGANIZATIONS

A total of 247 organizations took part in the survey on which the 2025 *Guide to Compensation for Interns & Co-ops* is based; the following 165 agreed to be listed:

Abbott Laboratories	CannonDesign
AbbVie Inc.	Cardinal Health
ACH Child and Family Services	Casey's General Stores
Allegion	CDM Smith
AllianceBernstein	Cencora
American Axle & Manufacturing Holdings, Inc.	Central Hudson Gas & Electric Co.
American Family Insurance	Charles River Laboratories
American Heart Association	Charter Manufacturing Company, Inc.
Amica Mutual Insurance Company	Chevron Corporation
Amkor Technology	Chubb
Amtrak	Circana, Inc
Ancestry	Cleveland-Cliffs Inc.
Andersen Corporation	CohnReznick
Arizona Public Service	Constellation Brands, Inc.
Armstrong World Industries	Consumers Energy Co.
Arup	Dell Technologies
Associated Bank	Elemental Exceleator
Astronautics Corporation of America	Emerson Climate Technologies
ATA Engineering, Inc.	ENERCON Services, Inc.
AtriCure	Energy Transfer
Avient Corporation	Equifax
Baird	Expedia Group
BARNES	Federal Energy Regulatory Commission
Barnhart Crane & Rigging, Co.	Franklin International
Barr Engineering	Freese and Nichols
BASF Corporation	GE Aerospace
Battelle Memorial Institute	General Dynamics - MS
Bayer US, Monsanto Company	Genworth Financial
Belden, Inc.	Getinge
Brunswick Corporation	Ghafari Associates LLC
Cambridge Associates LLC	GlaxoSmithKline
Campbell Soup Company	Greenheck Fan Corporation

Appendix

Greif
Hackensack Meridian Health
Hajoca Corporation
Hargrove & Associates, Inc.
Heico Construction Group LLC
Herbert, Rowland & Grubic, Inc.
HNI Corporation
Howmet Aerospace
Huhtamaki, Inc.
Huntington National Bank
IGS Energy
Infoverity, Inc.
Ingredion
Innophos, Inc.
Insulet Corporation
International Paper Company
ITC Holdings, Inc.
ITT Inc.
ITW
J.R. Simplot
Jacobs Space Exploration Group
JE Dunn Construction
Johnson Controls, Inc.
Kiewit Corporation
Kimberly-Clark Corporation
Kohl's Department Stores
KPMG LLP
Kraton Corporation
Land O'Lakes Inc.
LCS
Lennox International Inc.
Liberty Mutual Insurance Company
ManTech
Mauser Packaging Solutions
Menasha Corporation
MicroVention-Terumo
Milwaukee Electric Tool Corporation
MMC Corp
Mowery & Schoenfeld LLC
Mr. Cooper
Myers and Stauffer LC
Nan Ya Plastics Corporation, America
NFI Industries
NiSource
Northrop Grumman Corporation
Novelis Inc.
Olin Corporation
Olympus Corporation of the Americas
O'Reilly Auto Parts
Oshkosh Corporation
Panduit Corp.
Phillips Edison & Company
Precision Castparts Corp.
Protiviti Inc.
Raymond James Financial Services, Inc.
Revolution Medicines
Rochester Regional Health
RoviSys
RS&H
SALAS O'BRIEN ENGINEERS, INC.
Saxbys
Sazerac
SCS Engineers
Seagate Technology
Shaw Industries, Inc.
Shawmut Design and Construction
Sonoco Products Company
Southwest Airlines
SRI International
Starbucks
State Street Corporation
Steelcase Inc.

Appendix

STERIS Corporation

Stout

Stryker Corporation

Sub-Zero Group, Inc.

Synovus Financial Corporation

TE Connectivity

Tennessee Valley Authority

Teradyne Inc.

Terracon

Textron Inc.

The Aerospace Corporation

The Boeing Company

The Bozzuto Group

The Schwan Food Company

The Sherwin-Williams Company

The Walsh Group

The Williams Companies

T-Mobile USA, Inc.

Uber

UL Solutions

Uline

United Launch Alliance

Verisk

Verizon

VHB

Whole Foods Market Inc.

Wolfspeed

Xavier Creative House

Zurich North America



2025 INTERNSHIP & CO-OP REPORT / 2025 GUIDE TO COMPENSATION FOR INTERNS & CO-OPS

THE FULL REPORT, which includes hiring projections for 2025 interns as well as benchmarks based on programs from 2023-24, is available through the NACE Store at www.nacweb.org/store.aspx.

THE FULL REPORT INCLUDES AN INTERACTIVE DASHBOARD FOR PINPOINTING KEY DATA.

Also available: *2025 Guide to Compensation for Interns & Co-ops*.

The guide features hourly wages and benefits for interns and co-ops based on degree, academic major, year in school, location, and more.

See www.nacweb.org/store/2025/2025-guide-to-compensation-for-interns-and-co-ops-report.

