

Cost Estimators

SOC: 13-1051 • Career Profile Report

■ Key Facts

\$77,070

Median Salary

9,300

Employment

-4.0%

Growth Rate

■ Requirements & Salary Range

Education: Bachelor's degree

■ Automation Risk Assessment

Medium Risk - 38.0% probability of being automated in the next 10-20 years.

This job has some routine elements but still requires human judgment and interaction.

■■ Work-Life Balance

8.2/10 - Excellent work-life balance

■ Personality Fit (RIASEC)

Higher scores indicate better personality fit for this career type.

Realistic	3.8/10	Investigative	7.2/10
Artistic	4.0/10	Social	6.6/10
Enterprising	8.2/10	Conventional	8.8/10

■ Top Skills Required

Analytical skills, Detail oriented, Math skills, Time-management skills, Writing skills

✓ Strengths

- High Demand
- Flexible Work
- Continuous Learning

■ Challenges

- Burnout Risk
- Rapid Technological Change

■ What They Do

Cost Estimators analyze project plans and data **to calculate the time, money, materials, and labor required to complete a project**. They help organizations plan budgets, bid accurately, and manage resources efficiently. Their work is critical in construction, manufacturing, engineering, and government projects.

This career is well suited for individuals who enjoy analytical thinking, mathematics, and detailed planning.

What Do Cost Estimators Do?

Cost estimators evaluate project specifications and prepare detailed estimates.

Common responsibilities include:

- Reviewing project plans, specifications, and requirements
- Analyzing labor, material, and equipment costs
- Preparing cost estimates and budgets for projects
- Collaborating with engineers, architects, and project managers
- Adjusting estimates based on changes in design, scope, or market conditions
- Documenting cost data and reporting to management or clients
- Ensuring estimates comply with regulations, standards, and organizational policies

Key Areas of Cost Estimating

Estimators may specialize in specific industries or project types:

- Construction Estimating: Calculating costs for buildings, infrastructure, and renovations
- Manufacturing Estimating: Determining material and production costs for products
- Engineering and Design: Estimating costs for technical projects or systems
- Government Contracting: Preparing estimates for public sector projects
- Project Management Support: Assisting in budget planning and resource allocation

Skills and Abilities Needed

Cost estimators combine analytical, mathematical, and communication skills.

Core Professional Skills

Personal Qualities That Matter

Education and Career Pathway

This role typically requires formal education and experience:

- Bachelor's Degree: Accounting, finance, engineering, construction management, or related fields
- On-the-Job Training or Internship: Practical experience in estimating or project management
- Professional Certification (optional): Certified Professional Estimator (CPE) or similar credentials
- Continuous Learning: Staying current with industry trends, materials, and estimation techniques

Where Do Cost Estimators Work?

They are employed across industries requiring project cost analysis:

- Construction Companies
- Manufacturing and Production Firms
- Engineering and Architectural Firms
- Government Agencies
- Consulting and Financial Services

Work environments may include offices, project sites, or remote settings.

Is This Career Difficult?

This career requires accuracy, attention to detail, and analytical thinking. Estimators must handle complex projects, tight deadlines, and changing requirements.

Who Should Consider This Career?

This career may be a strong fit if you:

- Enjoy mathematics, analysis, and budgeting
- Are detail-oriented and organized
- Can interpret plans and specifications
- Work well under deadlines and pressure
- Want a career that supports planning and resource management

How to Prepare Early

- Take courses in math, accounting, finance, or construction
- Gain experience with spreadsheets, budgeting, or project management
- Explore internships in estimating, construction, or engineering
- Develop analytical, problem-solving, and communication skills
- Learn software tools used for cost estimation and project planning

Cost estimators help organizations plan and manage resources effectively, providing accurate forecasts that guide successful project completion.

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Source: <https://www.bls.gov/ooh/business-and-financial/cost-estimators.htm>