

Cost Estimators

SOC: 13-1051 • Career Profile Report

■ Key Facts

\$77,070 Median Salary	9,300 Employment	-4.0% Growth Rate
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■ 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 typically perform the following tasks:

- Analyze blueprints and other documentation to prepare time, cost, materials, and labor estimates.
- Confer with engineers, architects, owners, contractors, and subcontractors on changes and adjustments to cost estimates.
- Collect historical cost data to estimate costs for current or future products.
- Assess cost effectiveness of products, projects or services, tracking actual costs relative to bids as the project develops.
- Consult with clients, vendors, personnel in other departments, or construction foremen to discuss and formulate estimates and resolve issues.
- Establish and maintain tendering process, and conduct negotiations.
- Prepare estimates for use in selecting vendors or subcontractors.
- Prepare estimates used by management for purposes such as planning, organizing, and scheduling work.
- Set up cost monitoring and reporting systems and procedures.
- Review material and labor requirements to decide whether it is more cost-effective to produce or purchase components.
- Prepare cost and expenditure statements and other necessary documentation at regular intervals for the duration of the project.
- Conduct special studies to develop and establish standard hour and related cost data or to reduce cost.
- Visit site and record information about access, drainage and topography, and availability of utility services.
- Prepare and maintain a directory of suppliers, contractors and subcontractors.
- Use remote sensing technologies or drones to evaluate site conditions when in-person visits are not feasible.

*Generated by StartRight • Data from U.S. Bureau of Labor Statistics & O*NET*

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