

Slowing economy not a blip for fresh grads in job market

Vast majority of NUS, NTU and SMU grads found jobs within six months last year – with higher starting pay

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A depressed economy does not seem to have stopped a vast majority of Singapore university graduates from landing jobs last year – and ones with fatter starting salaries at that.

The latest joint graduate employment survey has found, for example, that nearly nine in 10 (89.7 per cent) members of the Class of 2016 in the labour force said they found jobs within six months of their final examinations. This was slightly higher than the 89.5 per cent who did so in 2015.

And the mean gross monthly salary of those in full-time jobs was S\$3,515, up from S\$3,468 for their 2015 counterparts.

The survey findings, released on Wednesday, were drawn from the responses of 10,904 out of 13,953 fresh graduates from National University of Singapore (NUS), Nanyang Technological University (NTU) and Singapore Management University (SMU).

The respondents were asked for details of their employment status as at last Nov 1, which was about six months after they had completed their final examinations.

Although nearly nine in 10 in the labour force found jobs within six months, the proportion of graduates

who managed to secure permanent full-time employment fell to 80.2 per cent, down from the 83.1 per cent who did so in 2015.

A person is part of the labour force if he is working, or not working but is actively looking and available for work.

A further 9.5 per cent of the respondents indicated they were employed part-time or on a temporary or freelance basis last year. Those who chose this route said they were pursuing or preparing to pursue further studies, starting a business venture or trying out a new field.

Of the three universities polled, graduates from SMU emerged tops, with 93.8 per cent of them getting a job within six months of their final exams. The rate was about 90 per cent for NUS and NTU graduates.

SMU said more than half (51.3 per cent) its graduates in full-time employment received two or more job offers. Among those who received a job offer, one in four landed full-time jobs through internships, which are compulsory for the university's undergraduates. Nearly four in five (78.2 per cent) completed two or more internships.

At NUS, all fresh dentistry graduates were hired, and nearly all its law and medicine graduates found employment.

More than nine in 10 fresh graduates from business, computing and design & environment were employed within six months of completing their final exams.

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Every graduate from NTU's National Institute of Education found a job. Graduates in accountancy and business also did well, with 97.4 per cent of them having secured jobs. They were followed by graduates in accountancy (97.3 per cent), computer science (94.6 per cent) and information engineering & media (also 94.6 per cent).

Not only was the overall mean gross monthly salary among fresh graduates higher than those of the Class of 2015, their median gross monthly salary was higher as well – S\$3,360, compared to S\$3,300 in 2015.

The gross monthly salary comprises a person's basic salary, overtime pay, commissions, fixed allowances and other regular cash payments, before the deduction of CPF contributions and personal income tax. The employer's CPF contributions, bonuses, stock options, other lump sum payments and payments-in-kind are excluded.

The survey found that SMU graduates took home the highest pay; they also earned the highest mean and median salaries. Their mean gross monthly salary of S\$3,722 was higher than their peers at NUS (S\$3,541) and NTU (S\$3,424). An SMU graduate's median gross monthly salary was S\$3,500 in 2016, more than NUS (S\$3,400) and NTU (S\$3,300).

In SMU, graduates of its information systems course had the most significant increase in starting pay – they pulled off a 6.5 per cent increase over the 2015 cohort, receiving S\$3,897 as the mean gross monthly salary.

At NUS, two computing courses – computer science and information systems – and electrical engineering had the highest increase in starting salaries. Overall, graduates from 16 NUS courses including arts, business, computing, nursing and pharmacy, recorded improvements in their starting salaries.

At NTU, the three courses with the highest mean gross monthly salaries in 2016 were business & computing

(S\$4,407), accountancy & business (S\$3,893), and computer science (S\$3,848).

The Singapore Institute of Technology and the Singapore University of Technology and Design, which have different academic calendars, will run their surveys in February and March respectively. The full findings of the joint graduate employment survey can be found at www.moe.gov.sg/education/post-secondary

Correction

IN the Bloomberg report "Housing curbs may stay for some time: Lawrence Wong" (BT, Feb 22), the headline and the text from which it was taken are wrong. Mr Wong did not say that. What he said was that factors for the strong demand for property would remain for some time. Bloomberg has corrected its report.