

Higher 2015 pay for local graduates

BY AMELIA TENG

GRADUATES from local universities last year earned a new high of \$3,300 in their median salaries, up from \$3,200 for the class of 2014.

This was revealed by a joint graduate employment survey of 10,028 full-time, fresh graduates in November last year by the National University of Singapore (NUS), Nanyang Technological University (NTU) and Singapore Management University (SMU).

About nine in 10 graduates, or 89.5 per cent, got a job with-

in six months of finishing their final examinations. The figure was 89.1 per cent in 2014.

About 83 per cent of the graduates in the labour force secured permanent full-time jobs, compared with 82.7 per cent in 2014.

Graduates from SMU fared the best with 93.7 per cent of them being employed within six months of their final examinations. The figure was nearly 90 per cent for NUS and NTU.

SMU graduates also earned the most, with a record mean gross monthly salary of \$3,624.

Their peers from NUS and NTU took home \$3,469 and

\$3,419 respectively, about 4.3 to 4.5 per cent higher than the 2014 batch.

Employment for law graduates from SMU rose to 99 per cent, from 95.6 per cent in 2014. The figure for NUS law graduates was 96.9 per cent, a slight dip from 97.6 per cent the year before.

Law graduates remained among the top earners, although their monthly salaries were lower. Those from NUS earned a median gross pay of \$4,700, down from \$5,150, while their SMU peers drew \$4,731, compared with \$5,025 in 2014.

NUS law dean Simon Ches-terman said: "In an economic downturn, it is inevitable that there is downward pressure on salaries."

He noted that "every one of our students who graduated in last year's cohort that wanted a training contract with a law firm was able to secure one".

Meanwhile, fresh graduates from courses such as computer engineering, double-degree programmes and social sciences across the universities saw the highest pay jumps.

But this year's outlook will not be as good as before, say experts. Kelvin Seah, an econom-

ics lecturer at NUS, said: "Going by current trends, new graduates should expect slightly lower salaries. The financial sector will be hit hardest."

David Ang, corporate services director at Human Capital Singapore, said graduates in fields with shortages such as computing and engineering can expect to maintain salaries.

"But new graduates may have to lower job expectations. Employers, especially small- and medium-size companies, are not prepared to pay, and salaries may drop by about \$200 on average."

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