

# Higher median pay for fresh grads last year: Survey

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THE class of 2014 enjoys a higher median salary than earlier cohorts, the latest graduate employment survey shows.

Findings released yesterday showed that its median salary levels rose to a high of \$3,200, up from \$3,050 for the class of 2013, further widening the pay gap between diploma holders and degree holders.

The employment rate of degree holders also remained high, with close to nine in 10 finding jobs within six months of graduation.

In comparison, a survey of fresh polytechnic graduates released last month showed that their median monthly salary stayed at \$2,000.

The latest survey comes even as the Government opens up more options to encourage school leavers to go for work and study schemes.

Recruiters say the high employment rates and pay levels were likely a result of a tight labour market and curbs on foreign labour, and that it was important still to encourage the development of skills.

A total of 10,126 out of 13,656 graduates from the National University of Singapore (NUS), Nanyang Technological University (NTU) and Singapore Management University (SMU) responded to the survey.

NUS reported higher pay for fresh graduates from 22 courses, including arts and social sciences, business and engineering.

Computing graduates last year enjoyed a median gross monthly of \$3,500, \$495 higher than those in the class of 2013.

NTU said the median gross monthly salary of all its graduates grew by 4.9 per cent to \$3,200 last year, compared with \$3,050 in 2013.

The top earners were from accountancy and business, aerospace engineering and computer engineering.

SMU said the mean gross monthly salary of SMU graduates in full-time permanent jobs hit a record \$3,592 last year, an increase over \$3,455 in the previ-

ous year.

The top 20 per cent of wage earners commanded a mean gross monthly salary of \$5,441.

SMU also highlighted how more than one in five of its graduates landed full-time jobs through internships, which are compulsory for undergraduates.

Mr David Leong, managing director of PeopleWorldwide Consulting, agreed that the local universities do a good job in preparing their graduates for the workforce.

But he also attributed the higher salaries and good job rates to the tight labour market and curbs on the hiring of foreigners.

He stressed that the Government's push for skills is still the way to go.

"We have been lucky to have seen good growth. But once there's a slowdown you will not see such job rates or salary

increases. That's when having good skills will count," he said.

While the Government has come up with attractive work-study schemes, such as the Earn and Learn scheme for Institute of Technical Education and polytechnic graduates, he said it would be hard to persuade those eligible for university to go on the scheme. This is because of the widening pay disparity between polytechnic graduates and degree holders.

"Hopefully in the years to come, we can show good outcomes for those going on the Earn and Learn scheme, perhaps even overtaking those who went straight to university," he added.

The three universities also had a separate survey of 638 graduates from architecture, biomedical science (traditional Chinese medicine), law, medicine and pharmacy courses, who had to spend a year or more on practical training before starting work proper.

The overall employment rate of this group, most of whom completed their studies two years ago, was 98.9 per cent. The median gross monthly pay for those in full-time jobs was \$4,800, up from \$4,500 in 2013.

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## IN NUMBERS

**\$3,200**

Median monthly salary of university graduates from the class of 2014. Up from \$3,050 in 2013

**\$2,000**

The median monthly salary of polytechnic graduates which did not change