

Higher pay for fresh grads of local varsities: Survey

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Graduates from local universities last year earned a new high of \$3,300 in their median salary, 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, found employment within 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 exams.

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 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 salary of \$4,700, down from \$5,150, while their SMU peers had \$4,731, compared with \$5,025 in 2014.

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

He said that while it is harder to find jobs now than in the past, he is pleased that "every one of our students who graduated in last year's

cohort, who wanted a training contract with a law firm, was able to secure one".

For those studying law in Britain, only about 70 per cent obtain training contracts when they come back here, he added.

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

But this year's outlook will not be as good as before, said experts.

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

Mr David Ang, corporate services director at Human Capital Singapore, said graduates in fields with shortages such as computing and engineering can expect salary levels to remain constant.

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

"Retrenchment and consolidation in the banking industry do not bode well for fresh graduates as they have to compete with the surplus of laid-off employees who already have experience."

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COURSES WITH HIGHEST PAY JUMPS

NATIONAL UNIVERSITY OF SINGAPORE

COMPUTER ENGINEERING:
\$4,000, up 14.3 per cent

INDUSTRIAL DESIGN:
\$3,000, up 17 per cent

ENGINEERING SCIENCE:
\$3,800, up 11.7 per cent

NANYANG TECHNOLOGICAL UNIVERSITY

BUSINESS AND COMPUTING
DOUBLE DEGREE:
\$4,583, up 32.8 per cent

ACCOUNTANCY AND BUSINESS
DOUBLE DEGREE:
\$3,770, up 14.2 per cent

ENVIRONMENTAL ENGINEERING:
\$3,300, up 10 per cent

SINGAPORE MANAGEMENT UNIVERSITY

SOCIAL SCIENCES:
\$3,200, up 6.6 per cent

INFORMATION SYSTEMS:
\$3,500, up 4.4 per cent

ACCOUNTANCY:
\$3,000, up 4.3 per cent

COURSES WITH TOP EARNERS

NUS: Medicine at \$4,900, law at \$4,700

NTU: Business and computing double degree at \$4,583, and accountancy and business double degree at \$3,770

SMU: Law at \$4,731, economics, and information systems management at \$3,500