

Fresh grads' starting pay hits new high

Slightly more landed jobs within 6 months of final exams, but lower proportion had full-time jobs: Poll

Calvin Yang

Despite the slowdown in the economy, fresh graduates from three Singapore universities were able to keep their heads above water last year.

Their starting pay hit a new high of \$3,360 a month, and slightly more of them landed a job within six months of finishing their final examinations.

A lower proportion, however, had full-time jobs, according to a joint graduate employment survey of 10,904 fresh graduates conducted last November.

The results of the survey, done by the National University of Singapore (NUS), Nanyang Technological University (NTU) and Singapore Management University (SMU), were released yesterday.

The graduates' median pay, which is the midpoint salary in a range, was \$3,360 a month, up from \$3,300 for the class of 2015.

Also, 89.7 per cent landed a job within six months of finishing their exams, compared with 89.5 per cent in the previous year.

Education experts told The Straits Times that local graduates are still in demand, and many employers are willing to pay them well.

NUS economics lecturer Kelvin Seah, whose research focuses on the economics of education, said: "Despite the overall weak growth in the global economy last year, there were still many industries which managed to remain relatively unscathed and continued to grow."

Those enjoying strong growth were probably responsible for the rise in the median salary, he added.

The survey also showed that of the 89.7 per cent who found work, 80.2 per cent secured permanent full-time jobs, lower than the 83.1 per cent in 2015.

The rest did part-time, temporary or freelance work for various reasons. Many said they were either



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pursuing or preparing for further studies, starting business ventures or trying out a new field.

Dr Seah explained that the dip could also reflect the increased uncertainty faced by companies.

"External developments last year, such as the subdued growth in global trade, Brexit and weak investment growth in emerging markets and developing economies, may have led companies to exercise more caution in their expansion plans and the number of full-time workers hired," he said.

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best, with 93.8 per cent of them becoming employed within six months of their final exams. At NUS and NTU, the figure was about 90 per cent. SMU graduates were also paid the most, earning a median gross monthly salary of \$3,500. Their peers at NUS received \$3,400, and those at NTU, \$3,300.

Similar surveys on the pay of fresh graduates from the Singapore University of Technology and Design and the Singapore Institute of Technology will be released later.

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INCREASED UNCERTAINTY

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NUS ECONOMICS LECTURER KELVIN SEAH, on the lower proportion of graduates who secured permanent full-time jobs.