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 by 13,004 fresh graduates conducted in 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 $3,200 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 Selvon Sebas, 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 grow relatively vigorously and continue to grow."

The enjoying strong growth were probably responsible for the rise in their median pay, 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 held part-time, temporary or freelance work for various reasons. Many said they were either pursuing or preparing for further studies, starting business ventures or trying out a new field.

Dr Sebas 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, fiscal, 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.

Graduates from SMU fared the 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, at $3,400.

The survey also showed that 11.4 per cent of fresh graduates from NUS, NTU and SMU are working for foreign multinationals, up from 9.8 per cent in 2015.

Those in computing see biggest starting salary jump

Raymond Koh

Computing seems to be the hottest ticket in town.

Graduates from the information systems course at the National University of Singapore (NUS) saw the highest jump in salaries, according to the latest graduate employment survey released today.

They took home a median monthly salary of $4,000, or 12.7 per cent more than in 2016, when their seniors earned $3,500 per month in their first month. Graduates from NUS computer science course also saw a pay rise, by 4.3 per cent – from $3,700 to $4,000.

Linguistics and multilingual studies graduates from the Nanyang Technological University (NTU) enjoyed an increase of 12.2 per cent, from a median salary of $3,000 to $3,360. Third on the list were NTU's architecture graduates – their pay increased from $3,200 to $3,600, a 12.5 per cent jump.

The figures reflect the current job market, said Mr Adrian Tan, co-founder of CareerHoro, a resume optimisation platform.

"Big companies are trying to break into the tech industry, while there has also been an increase in the number of tech start-ups. They have higher demands for computing graduates and software developers," he said.

He added: "Moreover, local universities are not producing computing graduates fast enough, so companies here cannot engage that many foreign employees because of their limits."

Besides computing, engineering graduates were also highly sought-after, with NUS electrical engineering graduates experiencing a pay jump from $3,300 to $3,500 – or 6.1 per cent.

"This could be due to the importance of hardware design in the tech industry, which is not only about software," said Mr Tan.

Mr David Leong, managing director of PeopleWorldwide Consulting, a human capital provider and management company, said that as engineers are taught to approach problems systematically in their training, their skills sets will be in demand.

"Those with degrees in law and medicine remained the most well paid across the universities.

Graduates with a degree in medicine from NUS were the highest paid, drawing $5,000, followed by $4,900 for NUS law graduates and $4,800 for Singapore Management University law graduates," he said.

In contrast, those in arts-related courses remained the least in demand.

Source: GRADUATE EMPLOYMENT SURVEY, STRAITSTIMES.COM.SG

Raymond Koh
Most grads find jobs in 6 months

Close to 94 per cent of graduates from Singapore Management University secured employment within six months of their final examinations, compared to about 90 per cent of graduates from Nanyang Technological University and the National University of Singapore.

A joint graduate employment survey of 10,904 fresh graduates conducted last November and released yesterday showed that median starting pay hit a new high of $3,360 a month.

Computing graduates saw the highest jump in salaries. NUS graduates from the information systems course took home a median monthly salary of $4,000, a 12.7 per cent rise from 2015.

Graduates of NUS’ computer science course saw an 8.1 per cent rise in pay – from $3,700 to $4,000.

Engineering graduates were also highly sought after, with NUS’ electrical engineering graduates experiencing a 6.1 per cent pay rise from $3,300 to $3,500.

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TOP OF THE NEWS

Higher pay for fresh grads

While starting monthly pay for fresh graduates from Singapore’s three universities hit a new high of $3,360, a lower proportion had full-time jobs. A joint graduate employment survey of 10,904 fresh graduates done last November showed that 80.2 per cent secured permanent full-time jobs compared with 83.1 per cent in 2015. A4