

SINGAPORE

Fresh university grads get higher salaries in 2023 but fewer find full- or part-time work: Survey



The latest graduate employment survey showed that the median gross salaries of fresh graduates rose to \$4,313, up from \$4,200 in 2022.

PHOTO: The Straits Times file

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SINGAPORE – Fresh university graduates enjoyed higher salaries in 2023 than in the last three years, although fewer of them were able to find full-time, part-time and freelance jobs amid slower economic growth.

The latest graduate employment survey, released on Feb 22, showed that the median gross salaries of fresh graduates rose to \$4,313, up from \$4,200 in 2022.

However, only 84.1 per cent of fresh graduates in the labour force were able to secure full-time permanent roles, compared with 87.5 per cent in 2022.

There were also fewer of them in part-time or temporary work (4 per cent, down from 4.5 per cent in 2022), and fewer in freelancing (1.5 per cent, down from 1.8 per cent in 2022).

Overall, of the 10,900 graduates in the labour force surveyed, 89.6 per cent found permanent, freelance, or part-time jobs within six months of graduating, a drop from 93.8 per cent in 2022.

The figure is about the same for pre-Covid years.

Before the pandemic, from 2017 to 2019, an average of 89.9 per cent of those in the labour force were employed, with 80.4 per cent in full-time permanent roles.

Graduates in the labour force refer to those who are either working, or unemployed but actively looking for a job.

Health sciences, information and digital technologies, and business were the three course clusters that recorded the highest full-time permanent employment rates for graduates in 2023: 95.9 per cent, 88.7 per cent and 88.3 per cent, respectively. These figures represent the percentage of graduates from these sectors who managed to find full-time jobs.

Graduates from information and digital technologies courses continued to take home the highest monthly pay at \$5,500, although it is a slight dip from \$5,625 in 2022.

Graduates from engineering also experienced a drop in median gross monthly salary to \$4,500, from \$4,600 in 2022.

All other course clusters recorded an increase in the median gross monthly salary for their graduates.

Some 12,300 fresh graduates from full-time programmes in the National University of Singapore, Nanyang Technological University, Singapore Management University and Singapore University of Social Sciences participated in the 2023 survey, representing a response rate of 74 per cent.

They were surveyed by the four universities on their employment status as at Nov 1, 2023, about six months after the completion of their final examinations.

Due to their different academic calendars, the surveys for the Singapore Institute of Technology and Singapore University of Technology and Design will be conducted at a later date. Results for the SUTD survey will be released in November, and include findings from both the 2023 and 2024 graduates.

In 2023, Singapore's economy grew 1.1 per cent, slowing from the 3.8 per cent expansion in 2022, the Ministry of Trade and Industry said on Feb 15. The figure was below the 1.2 per cent official estimate made in January 2024.