

Fewer uni graduates in 2024 found full-time work, though more had higher pay: Survey

BT Published Mon, Feb 24, 2025 · 06:32 PM

Singapore Jobs

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More fresh graduates were unemployed, with 12.9 per cent unable to find work in 2024. PHOTO: ZB FILE

GRADUATES fresh out of university found it harder to find full-time permanent jobs, with the proportion dropping below 80 per cent, according to the latest graduate employment survey.

Results from the survey, which were released on Monday (Feb 24), showed that 79.5 per cent of graduates secured full-time positions in 2024, down from 84.1 per cent in 2023.

But those who did find full-time jobs saw higher earnings with the median gross monthly salary at S\$4,500 in 2024, up from S\$4,317 in 2023.

More fresh graduates were unemployed – 12.9 per cent in 2024, up from 10.4 per cent in 2023. This group refers to those who are unemployed and looking for a job or about to start work or business ventures.

More of them are also in part-time or temporary work – 6 per cent, up from 4 per cent in 2023 – or doing freelance work (1.6 per cent, up from 1.5 per cent in 2023). Most graduates in this group were in such roles voluntarily, the survey noted.

Some 12,500 graduates from full-time programmes at National University of Singapore, Nanyang Technological University, Singapore Management University, Singapore University of Technology and Design (SUTD) and Singapore University of Social Sciences (SUSS) took part in this survey, representing a response rate of 73.3 per cent.

They were surveyed by the five universities on their employment status as at Nov 1, 2024, about six months after the completion of their final examinations.

Due to different academic calendars, the surveys for the Singapore Institute of Technology (SIT) are ongoing and will be released at a later date.

Employment status of fresh graduates of full-time degree programmes

	2022	2023	2024
Proportion of graduates who were employed	93.8%	89.6%	87.1%
a. In full-time permanent employment	87.5%	84.1%	79.5%
b. Doing freelance work	1.8%	1.5%	1.6%
c. In part-time/temporary employment	4.4%	4%	6%
i. Voluntary	3.6%	2.9%	3.8%
ii. Involuntary	0.8%	1.1%	2.2%
Proportion of graduates who were unemployed	6.2%	10.4%	12.9%
a. Unemployed but starting work soon or starting a business venture	2.5%	3.6%	4.4%
b. Unemployed and still looking for a job	3.7%	6.8%	8.5%
Median gross monthly salary (full-time permanent employment)	\$4,221	\$4,317	\$4,500

NOTES:

- Figures may not add up due to rounding off.
- Some figures may be different as compared with previous years, as responses from SUTD's graduates have been included.

Table: STRAITS TIMES GRAPHICS • Source: JOINT AUTONOMOUS UNIVERSITIES GRADUATE EMPLOYMENT SURVEY 2024

About 11,100 respondents were in the labour force. Of this group, 87.1 per cent found permanent, freelance, or part-time jobs within six months of graduating, down from 89.6 per cent in 2023.

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

Health sciences, business, and information and digital technologies were the three course clusters that continued to record the highest full-time permanent employment rates for graduates in 2024, from about 83 per cent to 88 per cent.

Graduates of information and digital technologies courses continued to take home the highest monthly pay at S\$5,600, up from S\$5,500 in 2023.

Employment status and salaries of fresh graduates by course clusters

Course cluster	Proportion of graduates who were						Median gross monthly salary (full-time permanent employment)		
	Employed			In full-time permanent employment			2022	2023	2024
	2022	2023	2024	2022	2023	2024			
Arts, design and media	90.3%	84%	82.4%	72.2%	67.8%	60.9%	\$3,500	\$3,740	\$3,800
Built environment	95.1%	91.6%	88.3%	89.1%	87.2%	80.4%	\$3,750	\$4,000	\$4,100
Business	95.9%	93.2%	90.8%	91%	88.3%	84.4%	\$4,044	\$4,150	\$4,400
Engineering	94.4%	86.2%	83.7%	91.6%	82.9%	79.3%	\$4,536	\$4,500	\$4,650
Health sciences	96.9%	97.6%	91.2%	94.2%	95.9%	88.3%	\$3,700	\$3,910	\$4,000
Humanities and social sciences	91.4%	87.7%	86.2%	80.3%	78.3%	72.1%	\$3,800	\$4,015	\$4,250
Information and digital technologies	94.8%	90.5%	87.3%	92.8%	88.7%	83.5%	\$5,500	\$5,500	\$5,600
Sciences	90.4%	86.9%	83.1%	80.5%	79%	72.3%	\$3,900	\$4,000	\$4,125
Overall	93.8%	89.6%	87.1%	87.5%	84.1%	79.5%	\$4,221	\$4,317	\$4,500

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All other clusters also recorded higher median gross monthly salaries for graduates in full-time permanent employment.

In 2024, Singapore's economy grew 4.4 per cent, compared with an earlier estimate of 4 per cent, the Ministry of Trade and Industry on Feb 14 said in its economic survey for the year.

Economists told *The Straits Times* that there may be several reasons why graduates are having some difficulty in landing full-time jobs, such as a mismatch in skills and restructuring in certain sectors.

Chua Hak Bin, an economist at Maybank, said that many global firms have been restructuring and trimming jobs, including tech giants and global banks.

Advancements in artificial intelligence could result in a lower demand for graduates in certain fields, he added.

Still, the overall unemployment rate in Singapore was low at 1.9 per cent from September to December 2024, OCBC chief economist Selena Ling noted.

She said that while the 5 per cent drop in graduates finding full-time work and the higher unemployment rate is "somewhat eye-catching", there is "no indication that hiring intentions have deteriorated significantly".

"It is also likely that the robustness of job offers and hiring intentions vary across the different industries – growth industries like IT and digital economy, health sciences and biomedical are faring

better, whereas those catering to the food and beverage services, transportation, and professional services have seen cooling employment prospects,” said Ling, referencing the employment forecast for the first quarter of 2025.

While an unemployment rate of 12.9 per cent for fresh graduates is not ideal, Ling said it would be “more worrying” if graduates were still unemployed after 12 months.

“The question remains what is holding back the fresh graduates – is it a matter of their specialisation, their lack of experience or some skills mismatch – hard to tell from this survey alone,” she added.

Both economists also said that graduates’ salaries are keeping pace with inflation. The increase in median gross monthly salaries at 4.2 per cent is higher than the average headline inflation at 2.4 per cent, they said.



Fresh graduate Goh Wei Kiat, 26, who is currently a full-time associate at Boston Consulting Group (BCG), described the job hunt as “challenging, tiring, and competitive”. PHOTO: Courtesy of Goh Wei Kiat

Fresh graduate Goh Wei Kiat, 26, who is currently a full-time associate at Boston Consulting Group (BCG), described the job hunt as “challenging, tiring, and competitive”.

His job hunt started two years before graduation in 2024, Goh said, when he was an accountancy student at Nanyang Technological University.

Through various internships, Goh discovered his interest in consultancy, which he said was a better fit for him than his field of study.

But back then, the job market for the business sector was bleak – conversion rates from internships to full-time roles among his peers were low, and companies took a long time to confirm offers, further adding to his anxiety.

“Most business students look to convert their internship position into a full-time one,” he said, adding that he felt pressure to secure a good summer internship, which took him up to nine months to secure.

He landed an internship at BCG in 2023, and scored a full-time role before graduation.

“There’s no such thing as a perfect fit,” said Goh. “But I enjoy a fast pace, dynamic environment, which is what working as a consultant gives me.” [THE STRAITS TIMES](#)

<https://www.businesstimes.com.sg/singapore/fewer-uni-graduates-2024-found-full-time-work-though-more-had-higher-pay-survey>