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# Full-time employment opportunity falls to 79.5% for fresh graduates in S’pore, survey finds

A recent Graduate Employment Survey reveals that fresh university graduates in Singapore faced challenges in securing full-time permanent jobs in 2024, with employment rates falling to 79.5%, down from 84.1% in 2023 and unemployment rising to 12.9%, up from 10.4% the previous year. Despite these challenges, the full-time employed graduates saw higher median monthly salaries of \$4,500, compared to \$4,317 in 2023. Economists attribute the lower employment rates to global restructuring by tech giants and banks, AI reducing demand in certain fields, and skills mismatches



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According to the latest Graduate Employment Survey released recently, fresh university graduates in Singapore faced greater challenges securing full-time permanent jobs in 2024, with employment rates falling to 79.5%, down

from 84.1% in 2023. Meanwhile, unemployment among graduates rose to 12.9%, up from 10.4% the previous year. Despite these challenges, those employed full-time saw higher median monthly salaries of \$4,500, compared to \$4,317 in 2023.

The survey, conducted by Singapore's five autonomous universities—NUS, NTU, SMU, SUTD, and SUSS, covered approximately 12,500 graduates, with a 73.3% response rate. Among the 11,100 respondents in the labour force, 87.1% found employment, permanent, freelance, or part-time, within six months of graduation, a decline from 89.6% in 2023. Part-time or temporary employment increased to 6% (up from 4%), while freelance work rose slightly to 1.6% (up from 1.5%), with most graduates in these roles voluntarily. SIT's survey results are pending due to different academic calendars.

Graduates from health sciences, business, and information and digital technologies had the highest full-time employment rates, ranging from 83% to 88%. Those in information and digital technologies earned the highest median monthly salary at \$5,600, up from \$5,500 in 2023.

Economists attribute the lower employment rates to global restructuring by tech giants and banks, AI reducing demand in certain fields, and skills mismatches. Despite this, OCBC's chief economist Selena Ling noted Singapore's overall unemployment rate remained low at 1.9% in late 2024, with growth sectors like IT, health sciences, and biomedical fields continuing to offer job opportunities. Fresh graduate Goh Wei Kiat, who secured a full-time associate role at Boston Consulting Group (BCG), described the job market as competitive and emphasised the importance of internships in securing full-time positions.

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