

Media Release: Graduate Salaries

Embargoed until 11:30 pm, Tuesday, June 14, 2011

Graduate salaries mirror uncertain labour market

In 2010, the median annual starting salary for new Australian bachelor degree graduates was \$49,000, which represents a marginal increase of 2.0 per cent on the previous year (\$48,000).

GCA Senior Research Associate Mr Graeme Bryant said that this marginal growth in starting salaries was expected. "In the aftermath of the global financial crisis, many employers are still a little cautious; a trend we saw reflected in the lower graduate employment figures for 2010. This may have also impacted on graduate salary levels," Mr Bryant said.

He also noted that, "on average, salaries for new full-time employed graduates are still considerably higher than for their non-graduate peers."

The fields of education with the highest median starting salaries in 2010 were dentistry (\$75,000), optometry (\$70,000) and engineering (\$56,000), followed by medicine (\$55,000) and earth sciences (\$54,000). These are consistent with the equivalent results from 2009.

Other notable findings from the reports include:

- Female graduates earned a median salary of \$48,000; equal to 96.0 per cent of the male median salary of \$50,000.
- On average, graduate starting salaries for those employed in regional areas were marginally higher (\$1,200) than for those employed in capital cities, but there were notable differences in some fields of education.
- New medicine graduates worked more hours per week on average than any other field of education (47 hours per week) followed by Law and Agricultural Science at 42 hours per week. They were also the fourth highest earning group.
- Graduates aged over 25 with previous full-time employment experience earned a higher salary on average than those in the same age bracket with no work experience (\$54,000 compared with \$52,000). Both earned a higher median salary than graduates aged under 25 with no full-time experience (\$49,000).
- The overall starting salary for new bachelor degree graduates aged less than 25 and in their first full-time employment (\$49,000) was 79.8 per cent of annual average earnings for males.

The Australian Graduate Survey is an annual survey of recent graduates who complete a course at an Australian higher education institution. More than 125,000 graduates completed the 2010 survey.

Further information and comment

For further information please refer to the attached Media Backgrounder. Copies of the recently released report, *Graduate Salaries 2010*, can be downloaded from the GCA website: www.graduatecareers.com.au. Go to News Room / Media Centre and log-in using 'media' (password: 'media').

For comment please contact Mr Graeme Bryant (Senior Research Associate) on (03) 9605 3710 / 0409 079 949 or Mr David Carroll (Senior Research Associate) on (03) 9605 3713 / 0407 375 859.

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Graduate starting salaries in 2010

The median annual starting salary for new Australian bachelor degree graduates aged less than 25 and in their first full-time job in Australia was \$49,000, representing an increase of \$1,000 or 2.0 per cent from the 2009 figure of \$48,000. In 2009, this figure was \$48,000. See 'Graduate starting salaries and average weekly earnings' in *Graduate Salaries 2010*, page 4.

The impact of age and experience on graduate starting salaries

Australian bachelor degree graduates aged 25 and over with previous full-time employment experience earned a median salary of \$54,000 in 2010, while those aged 25 and over in their first full-time position after graduation earned a median salary of \$52,000. By comparison, graduates aged less than 25 years and in their first full-time job earned a median salary of \$49,000. See 'Impact of age and employment experience on graduate starting salaries' in *Graduate Salaries 2010*, page 6.

Graduate starting salaries by location

Graduates aged less than 25 and in their first full-time jobs in New South Wales, Western Australia, the Northern Territory and the Australia Capital Territory earned the highest median annual starting salary out of any Australian State or Territory in 2010 (\$50,000). Conversely, graduates employed in Tasmania earned the lowest median starting salary in 2010 (\$47,500). See 'Salaries by location' in *Graduate Salaries 2010*, page 8.

Graduate Salary rankings

Top 5 fields: median starting salaries
1. Dentistry (\$75,000)
2. Optometry (\$70,000)
3. Engineering (\$56,000)
4. Medicine (\$55,000)
5. Earth Sciences (\$54,000)

See 'Salary rankings' in *Graduate Salaries 2010*, page 11.

Salaries for males and females

In 2010, female graduates aged less than 25 and in first full-time employment earned a median salary of \$48,000, the equivalent of 96.0 per cent of the male salary of \$50,000.

This figure varied from female architecture and building graduates earning 88.9 per cent of the equivalent male salary, to female psychology graduates earning 105.5 per cent of male equivalent salaries. See 'Salaries for males and females' in *Graduate Salaries 2010*, page 14.

Further information and comment

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