

Media Release: **2012 Graduate Jobs Data**

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Graduate Employment: Long-term Prospects Stronger

The annual Graduate Careers Australia (GCA) survey of the employment outcomes for recent bachelor degree graduates has shown that it still takes them longer to move into the labour force than it did prior to the global economic downturn.

The annual Australian Graduate Survey (AGS¹) shows that around 76 per cent of new bachelor degree graduates available for full-time employment had found a job within four months of completing their studies. This is essentially unchanged from the results for 2011 (*see Table 1a in GradStats*).

GCA Executive Director Dr Noel Edge said that while the uptake of new graduates into the labour force remained slow, their longer-term prospects were very strong. Australian Bureau of Statistics (ABS) figures for May 2012 show that, in the general labour force (aged 15-64), just 2.7 per cent of bachelor degree graduates were unemployed (down from 3.0 per cent in 2011).

The comparative ABS figure for those with a postgraduate degree was 3.5 per cent, and for those with a graduate or postgraduate diploma it was 2.5 per cent. For the total population (with or without non-school qualifications), the unemployment rate was 5.3 per cent and 7.7 per cent for persons with no post-secondary qualifications.

Dr Edge said, "Our research also shows that unemployment is not a long-term concern for graduates and it's important to understand that getting a degree is not just about the first job after university: it's about the potential for huge personal growth and a life-time of advantage in the labour market".

The soft labour market conditions again served to limit growth in graduate starting salaries, with the median starting salary for bachelor degree graduates aged less than 25 and in their first full-time employment in Australia growing just \$2,000 (4.0 per cent) to \$52,000 from \$50,000 in 2011 (*see Table 3 in GradStats*).

Male graduates started work on a median annual salary of \$55,000 while their female colleagues earned \$50,000. Dentistry graduates were again the highest earners, with a median starting salary of \$80,000 (*see Table 3 in GradStats*).

Bachelor degree graduates from the fields of medicine and pharmacy achieved the best employment outcomes in 2012, with more than 98 per cent of graduates from these fields securing full-time employment within four months of graduation (*see Table 2 in GradStats*).

Further information and comment

All figures are drawn from the preliminary report *GradStats*. Members of the public can download copies of these reports free of charge at www.graduatecareers.com.au.

For comment please contact Bruce Guthrie, GCA Policy and Strategy Adviser, on (02) 6367 5347.

¹ More than 137,000 graduates responded in 2012.