

Media Release: **Graduate Employment in 2015**

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Improved: Graduate Employment and Earnings in 2015

A new **Graduate Careers Australia** (GCA) report shows that employment prospects and starting salaries for new graduates have improved slightly in 2015 following a number of years of slower labour market uptake.

GradStats 2015, a summary of high level national employment outcomes for new Australian bachelor degree graduates, is based on preliminary results from the latest **Australian Graduate Survey** (AGS).

In all, 68.8 per cent of new bachelor degree graduates available for full-time employment were in a full-time job within four months of completing their studies (up from 68.1 per cent in 2014), while another 19.9 per cent (down from 20.3 per cent in 2014) were working on a part-time or casual basis while seeking full-time employment (*see Table 1a in GradStats*).

The newly released AGS results show that 11.3 per cent of new bachelor degree graduates available for full-time employment had not found a job within four months of completing their studies, compared with 11.6 per cent in 2014 (*see Table 1a in GradStats*).

GCA also reports that while the transition of new graduates from higher education into the labour force remained slower than in the years prior to the global financial crisis, their longer-term prospects remained strong.

Australian Bureau of Statistics (ABS) figures for May 2015 show that, in the broader labour market (persons aged 15-74), just 3.4 per cent of bachelor degree graduates were unemployed. The comparative figure for the total population (with or without non-school qualifications) was 5.9 per cent and 8.7 per cent for persons with no post-secondary qualifications.

GCA's *Beyond Graduation Survey* (BGS), which follows up AGS respondents three years after their original survey response, shows that in 2014, the full-time employment figure for 2010 graduates was 89.2 per cent, an increase of over 13 percentage points from the 76.0 per cent originally recorded four months after course completion.

These figures are important in putting the AGS results into context, with middle- to longer-term employment prospects for new graduates looking positive.

The median starting salary for bachelor degree graduates aged less than 25 and in their first full-time employment in Australia rose by \$1,500 (from \$52,500 in 2014 to \$54,000 - *see Table 3 in GradStats*). In the medium-term, *Beyond Graduation* figures suggest that earnings can grow by almost 33 per cent in the three years after graduation.

Further information and comment

All figures are drawn from the preliminary report *GradStats 2015*. Copies of this, and *Beyond Graduation*, can be downloaded free of charge at www.graduatecareers.com.au.

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