



Press Release *Strictly embargoed until 00.01hrs Monday 16th January 2017*

New research shows Britain's top employers expect to increase graduate recruitment in 2017

A major new report on the graduate job market, published today (Monday 16th January 2017), shows that despite the uncertainty caused by the Brexit vote, Britain's top employers are expecting to expand their graduate recruitment for the fifth year running in 2017.

The Graduate Market in 2017 is a study of graduate vacancies, starting salaries and undergraduate work experience programmes at the country's one hundred leading employers, conducted by **High Fliers Research** in December 2016.

The report reveals that employers are stepping up their graduate vacancies by 4.3% in 2017, with extra jobs available in the public sector, at high street & online retailers, and at the major engineering & industrial companies.

Just eight organisations out of the one hundred employers included within the study warned that they would be reducing their graduate recruitment in 2017 because of the uncertainty caused by Britain's vote to leave the European Union.

The research highlights that the number of graduates recruited by the top employers has risen by more than 13% over the last three years, intensifying the competition between organisations to recruit the best graduates. But more than 800 graduate positions were left unfilled in 2016 because final year university students from the 'Class of 2016' turned down employers' graduate job offers or changed their minds about offers that they had accepted before graduation.

Key findings from **The Graduate Market in 2017** report include:

- The number of graduates hired by the UK's leading employers **rose by 1.6%** in 2016 and recruitment would have been even higher, had organisations been able to fill all of their planned vacancies.
- Graduates turning down or reneging on job offers that they had previously accepted reduced the graduate intake at over a quarter of well-known graduate employers.
- The country's top employers plan to **increase their graduate recruitment** by a further **4.3%** in 2017, the fifth consecutive year that graduate vacancies have grown.
- Employers in six out of thirteen key industries and employment areas are expecting to take on **more new graduates** than in 2016.

- The biggest growth in vacancies is expected at **public sector organisations** and high street & online **retailers** which together intend to recruit over 1,200 extra graduates in 2017.
- Just eight of the UK's leading employers have opted to reduce their graduate recruitment targets for 2017 because of the uncertainty following the **Brexit vote**.
- An even smaller number of organisations are cutting back on their graduate recruitment in 2017 in favour of **increased school-leaver recruitment**, ahead of the introduction of the new Apprenticeship Levy later this year.
- **Graduate starting salaries** at the UK's leading graduate employers are expected to **remain unchanged** in 2017, at a median starting salary of **£30,000**.
- At least a sixth of places on the top graduate programmes now provide starting salaries of more than **£40,000** and thirteen of the country's best-known graduate employers are paying salaries of at least **£45,000** this year.
- The most generous salaries in 2017 are those on offer from the **investment banks** (median of £47,000), **law firms** (median of £43,000) and **oil & energy companies** (median of £38,000).
- The highest published graduate starting salaries for 2017 include **Newton Europe** (£45,000), law firms **Baker & McKenzie** (£45,000), **Herbert Smith Freehills** (£44,000), **Freshfields Bruckhaus Deringer**, **Linklaters** and **Slaughter and May** (each £43,000), retailer **Aldi** (£42,000) and the **European Commission** (£42,000).

Managing director of High Fliers Research, **Martin Birchall** commented:

“With a record 400,000 new graduates due to leave university this summer, it's very welcome news that Britain's top employers have increased the number of graduate vacancies on offer for the 'Class of 2017', despite all the uncertainty caused by last year's Brexit vote.

It's clear from our latest research that the country's best-known employers are continuing to invest heavily in their future workforce by recruiting more graduates than ever for their organisations.”

Jo Johnson, Universities Minister said:

“The fact that our country's top employers are offering more graduate jobs is a clear sign that the UK's higher education sector continues to be an excellent option for people looking to secure a rewarding career.

“The reforms we're bringing forward in the Higher Education and Research Bill will ensure that our universities continues to deliver the jobs graduates expect and the skills employers need.”

Notes to Editors:

1. *The Graduate Market in 2017* is produced by **High Fliers Research**, the independent market research company which has specialised in researching graduate recruitment at UK universities since 1994.
2. The **employers** included in *The Graduate Market in 2017* research are the one hundred organisations that final year university students from the UK's leading universities believe offer the best opportunities for new graduates – including PwC, Civil Service Fast Stream, Goldman Sachs, BP, HSBC, Rolls-Royce, Unilever, BBC, Jaguar Land Rover and the NHS.
3. **Martin Birchall**, Managing Director of High Fliers Research is available for interview.
Tel: 020 7428 9000 Mobile: 07774 471628 Email: martin.birchall@highfliers.co.uk