



**Press Release** *Strictly embargoed until 00.01hrs Wednesday 30th June 2010.*

# Latest research shows a sharp increase in graduate jobs at Britain's top employers for the 'Class of 2010'

A new update on the graduate job market, published today (Wednesday 30th June 2010), confirms that after two years of swingeing cuts in graduate recruitment, vacancies for graduates leaving university this summer have increased substantially, but warns that competition for the best-paid jobs remains extremely high.

**The Graduate Market in 2010** – a study of graduate vacancies and starting salaries at Britain's one hundred leading employers carried out by **High Fliers Research** in **June 2010** – shows that employers are set to take on 17.9% more graduates in 2010 than they did last year. This sharp increase in recruitment restores more than half the vacancies that were cut in 2008 and 2009.

Graduate recruitment has expanded in almost every major industry and employment area in 2010, but some the largest increases are in the City where vacancies in investment banking have jumped by more than a third in the last year. There are also more opportunities at high-street banks and almost 1,000 extra entry-level positions at the leading accounting & professional services firms.

But the report also highlights that employers have received an unprecedented number of applications for this year's vacancies and, as a result, many of the best-known organisations have already completed their graduate recruitment for 2010 or have closed-off applications early. Applications to the UK's leading employers have jumped by 15% since 2008 – this year recruiters have already handled an average of 45 applications for each graduate position available.

Highlights from *The Graduate Market in 2010* update include:

- The UK's leading graduate employers have **increased their vacancies by 17.9%** in 2010, compared with number of graduates recruited in 2009, following two consecutive years of declining job opportunities for university-leavers. Graduate vacancies fell by 17.8% in 2009 and by 6.7% in 2008.
- Employers in **eleven of fourteen** key industries and employment areas are **hiring more graduates** in 2010. Just two areas are predicting fewer graduate vacancies this year – law firms (down 4.5%) and public sector organisations (down 11.2%) – and the number of vacancies at consumer goods firms remain at 2009 levels.
- The City's top **investment banks** have hired a third more graduates than in 2009, having halved their recruitment over the past two years. There are also substantial increases to the graduate intake at **high street banks** (up 33.2% compared with 2009) and at the **accountancy & professional services** firms (up 30.9%).

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- The sectors that are taking on **most graduates** in 2010 are **accountancy** (over 3,950 graduate jobs), **investment banks** (more than 2,200 positions); and the **public sector** (over 2,180 positions); the smallest graduate employers are those in chemicals & pharmaceuticals (0.4% of total) and the consumer goods manufacturers (1.1% of total).
- **Applications** to employers **have increased by 7%** in 2010 and recruiters have received an average of **45 applications** for each of their graduate vacancies this year. Application levels in 2010 are now **15% higher than in 2008**, partly because of the large number of graduates from previous years who failed to find work at the end of their studies and are competing alongside the ‘Class of 2010’ for this year’s entry-level positions. There were 52 applications per graduate vacancy in 2009 and 35 per graduate vacancy in 2008.
- Competition has been toughest for graduate jobs at **consumer goods** manufacturers, **media** firms, **banking & finance** employers, **investment banks**, and **oil & energy** companies where employers received at least 70 applications per graduate position.
- The sector with the lowest number of applicants per vacancy is **accountancy & professional services** – an average of 15 applications per graduate training place in 2010.
- Graduate salaries at the UK’s leading employers have increased significantly over the last six months as organisations compete to recruit the best graduates. The average starting salary for graduates in 2010 is now **£29,000**, some **7.4% higher** than the £27,000 paid to last year’s intake. Salaries rose by 5.9% in 2009 and by 4.1% in 2008.
- The biggest rise in starting salaries has been at City **investment banks**, where graduate pay has jumped by more than 10% this year, to a record high of **£42,000** – an increase of £4,000 on the average of £38,000 paid to new banking recruits in 2009.
- Looking ahead to 2011, **half of leading employers** believe that they will hire **a similar level of graduates to this year**, a fifth believe their intake will increase but almost a quarter warn of further reductions in their recruitment.
- In total, Britain’s top employers have recruited **16,288 graduates** to start work later this year, compared with 13,817 graduate jobs that were available at the same organisations in 2009.

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

“With a record number of students graduating from UK universities over the next few weeks, it’s great news that Britain’s best-known and most sought-after employers have stepped-up their graduate recruitment substantially for 2010, restoring many of the entry-level vacancies that were cut over the last two years.

But university-leavers from the ‘Class of 2010’ are still facing huge competition to land a good graduate job this summer. Employers have already received an unprecedented number of applications this year for their graduate vacancies and many organisations have now filled all their places for 2010 or have closed-off their applications early.”

**Notes to Editors:**

1. **The Graduate Market in 2010** is produced by **High Fliers Research Ltd**, an independent market research company that specialises in researching the graduate recruitment market. The company's regular research programme includes *The UK Graduate Careers Survey* of final year university students and the annual poll to find *The UK Top 100 Graduate Employers*.
2. The **employers** included in this study are drawn from *The UK Top 100 Graduate Employers 2009*, which is based on a poll of more than 16,000 final year university students to find "Which employer offers the best opportunities for graduates?":

Accenture	Citi	HP	Norton Rose
Airbus	Civil Service	HSBC	npower
Aldi	Clifford Chance	IBM	Nuclear Graduates
Allen & Overy	Corus	Innocent Drinks	Oxfam
Apple	Credit Suisse	John Lewis	Penguin
Arcadia Group	Data Connection	JP Morgan	Police
Army	Deloitte	KPMG	PricewaterhouseCoopers
Arup	Deutsche Bank	L'Oréal	Procter & Gamble
Asda	DLA Piper	Lidl	Qinetiq
AstraZeneca	Dstl	Linklaters	RAF
Atkins	E.ON	Lloyds TSB	RBS Group
BAE Systems	EDF	Local Government	Rolls-Royce
Bain & Company	Environment Agency	Lovells	Royal Navy
Barclays Bank	Ernst & Young	Marks & Spencer	Sainsbury's
Barclays Capital	ExxonMobil	Mars	Shell
BBC	Financial Services Authority	McDonald's Restaurants	Siemens
BDO Stoy Hayward	Foreign Office	McKinsey & Company	Sky
Bloomberg	Freshfields Bruckhaus Deringer	Merrill Lynch	Slaughter & May
Boots Company	GCHQ	M15 - The Security Service	Teach First
Boston Consulting Group	GlaxoSmithKline	Microsoft	Tesco
BP	Goldman Sachs	Ministry of Defence	The Co-operative Group
British Airways	Google	Morgan Stanley	Transport for London
BT	Grant Thornton	Nestle	UBS
Cadbury	HBOS	Network Rail	Unilever
Cancer Research UK	Herbert Smith	NHS	WPP

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