



**Press Release** *Strictly embargoed until 00.01hrs Wednesday 18th May 2011.*

# New survey of final year university students reveals unprecedented demand for graduate jobs

A major new survey of university undergraduates, to be published on **Wednesday 18th May**, shows that final year students leaving Britain's top universities this summer have made a record number of job applications, as confidence in the graduate employment market improves.

**The UK Graduate Careers Survey 2011** was conducted by **High Fliers Research**, an independent research company that specialises in student and graduate research. The survey was based on face-to-face interviews with **17,851 final year students** from thirty leading universities, completed in March. This sample includes more than a **fifth** of the finalists due to graduate from these universities this summer.

The research confirms that many students graduating in the 'Class of 2011' began their job search much earlier than usual and that finalists have made a third more job applications to graduate employers than last year – taking application levels to an all-time high.

The survey also shows that for the first time in three years new graduates expect to earn higher starting salaries when they begin work and that investment banking is the most popular destination for this year's university-leavers.

The key findings from **The UK Graduate Careers Survey 2011** about the 'Class of 2011' are:

- The proportion of final year students expecting to enter the graduate job market this year has **increased substantially**, compared with recent years. **40%** of finalists believe they will either start a graduate job or be looking for a graduate job after university, compared with **36%** in both 2010 and 2009.
- A further **25%** of the 'Class of 2011' are planning to remain at university for postgraduate study, **8%** expect to take temporary or voluntary work, **13%** are preparing to take time off or go travelling but **14%** of finalists have yet to decide what to do next.
- Students' **confidence in the graduate job market has improved**, but more than a third of finalists fear there are still only a limited number of graduate vacancies available this year, and only a fifth of student job hunters are 'very confident' they'll find a graduate position before leaving university.
- A **record 37%** of finalists made early job applications – applying to graduate employers in September or October, at the very beginning of their final year at university. This compares with 31% who applied early in 2009, 28% in 2006 and 25% in 2001.

- In total, 59% of finalists had made graduate job applications by the time the survey took place in March, a compared with the 55% who had applied by the same point last year. The average number of graduate job applications made by finalists has increased too, from 5.7 applications per student in 2009-2010, to **6.8 applications per student** this year.
- Together, these results accounted for an unprecedented **33% rise** in the overall volume of graduate job applications made in 2010-2011. This means that students at the thirty universities included in the survey have made an estimated **343,000 job applications this year**, compared to 257,000 in 2010, 244,000 in 2008, 215,000 in 2006 and 200,000 in 2004.
- For the first time since 2008, **investment banking** attracted more applications from finalists than any other career sector by the time the survey took place. Overall, the most popular destinations for graduates from the 'Class of 2011' are expected to be careers in the media, teaching and marketing.
- Fewer finalists have applied for graduate positions in the **police** and the **Armed Forces**, whilst the number of graduate job hunters keen to work for the **Government** or elsewhere in the **public sector** has dropped by a fifth.
- Expected graduate starting salaries have risen to an average of **£22,600**, the first time in three years that expectations have increased. Finalists at the London School of Economics, Imperial College London, Cambridge, Oxford, Warwick and University College London have the highest expectations and are anticipating earning **at least £25,000** on graduation.
- After five years in work, graduates expect to be earning an average of **£39,900** and a sixth of this year's university-leavers believe their salary will be **£100,000 or more** by the age of 30.
- **London** is again the **preferred employment destination** for 48% of graduate job hunters and is the first choice for students at 25 out of the 30 universities included in the survey. Finalists at the other universities – Queen's University Belfast, Glasgow, Strathclyde, Lancaster and Liverpool – hoped to work instead within the region in which they had been studying.
- The majority of students are **very positive about their time at university**, their choice of institution and the course they've studied. Fewer are certain that they've developed the right skills for employment or that being at university has prepared them adequately for the working world.

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

“During the worst of the recession, many of the country's brightest university-leavers opted out of job hunting and instead enrolled for further study or went travelling after graduating, in the hope that employment prospects would be better when they returned.

Our latest survey of final year students shows that confidence in the graduate job market is finally improving and that more of the UK's top students are expecting to find work after graduation.

It's particularly encouraging to see that a record number of students have made job hunting a key priority during their studies and started researching their career options in the first or second year of their degree, rather than leaving their job search until their final twelve months at university.”

**Notes to Editors:**

1. *The UK Graduate Careers Survey* has been produced annually since 1995 by **High Fliers Research**, an independent research company which specialises in researching graduate recruitment at UK universities. The company also conducts regular surveys of the leading graduate employers, recording the latest starting salaries, graduate vacancy levels and recruitment practices.
2. The **thirty universities** included in the survey in 2011 were: Aston, Bath, Belfast Queen's University, Birmingham, Bristol, Cambridge, Cardiff, Durham, Edinburgh, Exeter, Glasgow, Lancaster, Leeds, Liverpool, London Imperial College, London King's College, London School of Economics, London University College, Loughborough, Manchester, Newcastle, Nottingham, Oxford, Reading, Sheffield, Southampton, St Andrews, Strathclyde, Warwick and York.
3. The **graduate employers** who funded the research programme in 2010-2011 are: Accenture, Aldi, Aon, Arcadia Group, BAE Systems, Baillie Gifford, Balfour Beatty, Bank of America Merrill Lynch, Bank of England, Barclays, Barclays Capital, BDO, Bloomberg, BNP Paribas, BP, British Sugar, Cancer Research UK, Centrica, Citi, Credit Suisse, CSC, Danone, Deloitte, Diageo, Dstl, dunnhumby, E.ON, Ernst & Young, ExxonMobil, Fidelity International, Grant Thornton, GlaxoSmithKline, HSBC, IBM, J.P.Morgan, KPMG, Lidl, Lloyds Banking Group, L'Oréal, Mars, Mercer, Morgan Stanley, Network Rail, NHS, Nomura, npower, Procter & Gamble, PwC, Royal Bank of Scotland Group, Rolls-Royce, Royal Navy, Sainsbury's, Shell, Sky, Standard Life, SunGard, Tata Steel, Teach First, Transport for London, Thales, UBS and Unilever, plus ACCA, CIMA and the Institute of Chartered Accountants in England & Wales.
4. **Martin Birchall**, Managing Director of High Fliers Research is available for interview.  
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