



**Press Release** *Strictly embargoed until 00.01hrs Monday 1st July 2013.*

# New research shows graduate recruitment at Britain's top employers is at its highest level for five years

A major new review of the graduate job market, published today (Monday 1st July 2013), reveals that graduate vacancies for those leaving university this summer have increased sharply, compared with recruitment in 2012.

**The Graduate Market in 2013** – a study of graduate vacancies and starting salaries at Britain's one hundred leading employers conducted by **High Fliers Research** in June 2013 – shows that employers have increased their graduate vacancies by a better-than-expected **4.6%** this year, taking graduate recruitment to its highest level since 2008. Graduate vacancies were cut by 17.8% at the beginning of the recession in 2009, but rose by 12.6% in 2010 and 2.8% in 2011 before dipping again by 0.9% in 2012.

Graduates recruitment has risen in nine out of thirteen key employment areas this year. The biggest increases in graduate vacancies have been at public sector employers, the Armed Forces and engineering & industrial companies – which together are set to employ 800 extra graduates in 2013. There are also more opportunities at the top law firms, investment banks and accounting & professional services firms.

But the report also warns that competition for graduate jobs remains intense – the leading employers have received an average of 46 applications per graduate vacancy this year and many of the best-known organisations have already completed their graduate recruitment for 2013 or have closed-off applications early.

The median starting salary for new graduates remains unchanged at £29,000 for the fourth consecutive year.

Highlights from *The Graduate Market in 2013* review include:

- The UK's leading graduate employers **have increased their vacancies** by **4.6%** in 2013, compared with the number of graduates recruited in 2012. This is a bigger-than-expected rise – earlier this year, employers predicted that graduate vacancies would increase by 2.7% – and takes graduate recruitment at the country's top employers to its highest level for five years.
- Over a **third of graduate employers** have stepped-up their recruitment in the last six months and have hired more graduates than expected in 2013.
- **Public sector employers** have expanded their graduate intake by 18.6% in 2013, an increase of more than 450 additional roles year-on-year, helped by the continuing expansion of the **Teach First** scheme which has recruited almost 1,300 graduates this year.

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- There are also a substantial number of extra graduate jobs at the **Armed Forces** (up 19.8% compared to 2012) and **engineering & industrial companies** (up 11.7%).
- The sectors that are taking on most graduates in 2013 are the **accounting & professional services firms** (more than 3,900 positions), **public sector employers** (more than 2,900 positions) **investment banks** (more than 2,300 positions), **retailers** (more than 1,200 positions) and **engineering & industrial companies** (more than 1,200 positions).
- On average, Britain's top employers have received **46 applications per graduate vacancy** in 2013. The total number of applications made to employers is 8% lower this year, in part because several of the largest recruiters closed their applications earlier-than-usual, having filled more of their graduate vacancies through their work experience programmes.
- Competition has been toughest for graduate jobs at **consumer goods** manufacturers, **media** organisations, **banking & finance** employers, the leading **retailers** and **oil & energy companies** where employers received at least 60 applications per graduate position.
- The sector with the lowest number of applicants per vacancy is **accountancy & professional services** – an average of 21 applications per graduate training place in 2013.
- **Three-quarters** of graduate employers now require applicants for their graduate positions to have **at least a 2.1 degree** and a quarter specify that candidates should have a minimum UCAS tariff, based on their A-level results.
- The media **graduate starting salary** for 2013 remains unchanged at **£29,000**, the same rate that was paid to new graduates in 2012, 2011 and 2010.
- The most generous salaries are those on offer from **investment banks** (average of £45,000), **law firms** (average of £39,000), **oil & energy companies** (average of £32,500) and **consulting firms** (average of £31,500). **Public sector** employers (average of £22,00) have the lowest graduate pay rates for 2013.
- **Two-thirds** of employers plan to hire a similar number of graduates or expand their recruitment further in 2014.

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

“It's great news for the ‘Class of 2013’ leaving university this summer that graduate recruitment at Britain's top employers is now at its highest level for five years and that many of the country's best-known organisations are set to expand their graduate vacancies even further in 2014.

But our latest research shows that competition for individual graduate jobs remains fierce, with employers receiving an average of 46 applications per vacancy this year.”

**Notes to Editors:**

1. *The Graduate Market in 2013* is produced by **High Fliers Research**, an 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 2013* research are the one hundred organisations which final year university students believe offer the best opportunities for graduates:

<i>Accenture</i>	<i>Centrica</i>	<i>HSBC</i>	<i>Oliver Wyman</i>
<i>Airbus</i>	<i>Citi</i>	<i>IBM</i>	<i>Oxfam</i>
<i>Aldi</i>	<i>Civil Service Fast Stream</i>	<i>J.P.Morgan</i>	<i>Penguin</i>
<i>Allen &amp; Overy</i>	<i>Clifford Chance</i>	<i>Jaguar Land Rover</i>	<i>Police</i>
<i>Apple</i>	<i>Co-operative Group</i>	<i>John Lewis Partnership</i>	<i>Procter &amp; Gamble</i>
<i>Arcadia Group</i>	<i>Credit Suisse</i>	<i>KPMG</i>	<i>PwC</i>
<i>Army</i>	<i>Deloitte</i>	<i>Kraft Foods</i>	<i>Rolls-Royce</i>
<i>Arup</i>	<i>Department for International Development</i>	<i>L'Oréal</i>	<i>Royal Air Force</i>
<i>Asda</i>	<i>Diageo</i>	<i>Lidl</i>	<i>Royal Bank of Scotland Group</i>
<i>Atkins</i>	<i>Deutsche Bank</i>	<i>Linklaters</i>	<i>Royal Navy</i>
<i>BAE Systems</i>	<i>DLA Piper</i>	<i>Lloyd's</i>	<i>Saatchi and Saatchi</i>
<i>Bain and Company</i>	<i>E.ON</i>	<i>Lloyds Banking Group</i>	<i>Sainsbury's</i>
<i>Bank of America Merrill Lynch</i>	<i>EDF Energy</i>	<i>Marks &amp; Spencer</i>	<i>Santander</i>
<i>Barclays Retail &amp; Business Banking</i>	<i>Ernst &amp; Young</i>	<i>Mars</i>	<i>Savills</i>
<i>Barclays Investment Bank</i>	<i>European Commission</i>	<i>McDonald's</i>	<i>Shell</i>
<i>BBC</i>	<i>ExxonMobil</i>	<i>McKinsey &amp; Company</i>	<i>Sky</i>
<i>BDO</i>	<i>Foreign &amp; Commonwealth Office</i>	<i>MI5 – The Security Service</i>	<i>Slaughter and May</i>
<i>Bloomberg</i>	<i>Freshfields Bruckhaus Deringer</i>	<i>Microsoft</i>	<i>Teach First</i>
<i>Boots</i>	<i>GE</i>	<i>Morgan Stanley</i>	<i>Tesco</i>
<i>Boston Consulting Group</i>	<i>GlaxoSmithKline</i>	<i>National Grid</i>	<i>Towers Watson</i>
<i>BP</i>	<i>Goldman Sachs</i>	<i>Nestlé</i>	<i>Transport for London</i>
<i>British Airways</i>	<i>Google</i>	<i>Network Rail</i>	<i>UBS</i>
<i>British Sugar</i>	<i>Grant Thornton</i>	<i>NGDP for Local Government</i>	<i>Unilever</i>
<i>BT</i>	<i>Herbert Smith Freehills</i>	<i>NHS</i>	<i>WPP</i>
<i>Cancer Research UK</i>	<i>Hogan Lovells</i>	<i>Norton Rose</i>	
		<i>nucleargraduates</i>	

3. **Martin Birchall**, Managing Director of High Fliers Research is available for interview.  
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