



**Press Release** *Strictly embargoed until 00.01hrs Monday 7th July 2014.*

# New surge in graduate jobs at Britain's top employers takes graduate recruitment back to its pre-recession peak

A major review of the graduate job market, published today (Monday 7th July 2014), reveals that the number of graduate vacancies available at the country's top employers has risen substantially in 2014, returning recruitment to the same level as in 2007, the highest point for the graduate employment market before the beginning of the recession.

**The Graduate Market in 2014** – a study of graduate vacancies and starting salaries at Britain's one hundred leading employers conducted by **High Fliers Research** in June 2014 – confirms that employers have increased their graduate vacancies by a better-than-expected **11.6%** this year, compared with the number of university-leavers recruited in 2013. A third of employers have opted to step up their graduate recruitment targets for 2014 in the last six months.

Vacancies for new graduates jumped by 35.3% between 2005 and 2007 but were cut by 23.3% at the onset of the recession in 2008 & 2009. The graduate market recovered by 12.6% in 2010 and 2.8% in 2011, but vacancies dipped by 0.8% in 2012, before increasing again by 2.5% in 2013.

Graduate recruitment has risen in eleven out of thirteen key employment areas this year, with the biggest increases in vacancies reported at the leading accounting & professional services firms, public sector employers and engineering & industrial companies – together these employers are set to take on over 1,300 extra graduates in 2014.

The median starting salary for new graduates in 2014 has increased to £29,500, the first time that graduate starting salaries have risen for four years.

Highlights from **The Graduate Market in 2014** report include:

- The UK's leading graduate employers **have increased their vacancies by 11.6%** in 2014, compared with the number of graduates hired in 2013. This is a bigger-than-expected rise – earlier this year, employers predicted graduate vacancies would increase by 8.7% – and takes graduate recruitment at the country's top employers back to its highest level for seven years.
- A **third of graduate employers** have stepped up their recruitment in the last six months and have hired more graduates than expected in 2014.

- **Accounting & professional services firms** have expanded their graduate intake by 23.8% in 2014, an increase of over 850 additional roles year-on-year, helped by a record intake of more than 1,500 graduates at **PwC**.
- There are also a substantial number of extra graduate jobs at **consulting firms** (up 27.2% from 2013) and **engineering & industrial companies** (up 15.5%).
- The sectors that are taking on most graduates in 2014 are the **accounting & professional services firms** (over 4,400 graduate jobs), **public sector employers** (over 3,400 graduate jobs), **investment banks** (over 2,100 graduate jobs), **engineering & industrial companies** (over 1,600 graduate jobs) and **retailers** (over 1,500 graduate jobs).
- On average, Britain's top employers have received more than 8,600 applications each this year, which equates to **39 applications per graduate vacancy** in 2014. Although the total number of applications submitted by graduate job hunters is 3% higher than last year, 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, the leading **oil & energy companies**, **media** organisations, **banking & finance** employers and high street **retailers**, where employers received at least 50 applications per graduate position.
- Over **two-thirds** 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 median **graduate starting salary** for 2014 has risen to **£29,500**, the first time that starting salaries for new graduates have increased in four years.
- The most generous salaries are those on offer from **investment banks** (average of £45,000), **law firms** (average of £39,500), **oil & energy** companies (average of £32,500) and **consulting firms** (average of £31,500). **Public sector** employers (average of £22,400) have the lowest graduate pay rates for 2014.
- More than **two-thirds** of employers plan to hire a similar number of graduates or expand their recruitment further in 2015.

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

“It's great news for the ‘Class of 2014’ leaving university this summer that Britain's top employers have stepped up their graduate recruitment so significantly this year.

Our latest research confirms that the number of opportunities for university-leavers at the country's most sought-after employers is now at its highest level for seven years and matches the pre-recession peak in graduate recruitment recorded in 2007.”

**Notes to Editors:**

1. *The Graduate Market in 2014* 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 2014* research are the one hundred organisations which final year university students from the UK's leading universities believe offer the best opportunities for graduates:

<i>Accenture</i>	<i>Citi</i>	<i>Hogan Lovells</i>	<i>NGDP for Local Government</i>
<i>Airbus</i>	<i>Civil Service Fast Stream</i>	<i>HSBC</i>	<i>NHS</i>
<i>Aldi</i>	<i>Clifford Chance</i>	<i>IBM</i>	<i>Oxfam</i>
<i>Allen &amp; Overy</i>	<i>Co-operative Group</i>	<i>J.P. Morgan</i>	<i>Penguin</i>
<i>Apple</i>	<i>Coca-Cola Enterprises</i>	<i>Jaguar Land Rover</i>	<i>Police</i>
<i>Arcadia Group</i>	<i>Credit Suisse</i>	<i>John Lewis Partnership</i>	<i>Procter &amp; Gamble</i>
<i>Army</i>	<i>Danone</i>	<i>KPMG</i>	<i>PwC</i>
<i>Arup</i>	<i>Deloitte</i>	<i>L'Oréal</i>	<i>Red Bull</i>
<i>Asda</i>	<i>Department for International Development</i>	<i>Lidl</i>	<i>Rolls-Royce</i>
<i>Atkins</i>	<i>Deutsche Bank</i>	<i>Linklaters</i>	<i>Royal Air Force</i>
<i>BAE Systems</i>	<i>Diageo</i>	<i>Lloyd's</i>	<i>Royal Bank of Scotland Group</i>
<i>Bain &amp; Company</i>	<i>DLA Piper</i>	<i>Lloyds Banking Group</i>	<i>Royal Navy</i>
<i>Baker &amp; McKenzie</i>	<i>EDF Energy</i>	<i>Marks &amp; Spencer</i>	<i>Sainsbury's</i>
<i>Balfour Beatty</i>	<i>European Commission</i>	<i>Mars</i>	<i>Santander</i>
<i>Bank of America Merrill Lynch</i>	<i>ExxonMobil</i>	<i>McDonald's</i>	<i>Shell</i>
<i>Barclays</i>	<i>EY</i>	<i>McKinsey &amp; Company</i>	<i>Siemens</i>
<i>BBC</i>	<i>Foreign &amp; Commonwealth Office</i>	<i>MI5 – The Security Service</i>	<i>Sky</i>
<i>BlackRock</i>	<i>Freshfields</i>	<i>Microsoft</i>	<i>Slaughter and May</i>
<i>Boots</i>	<i>GE</i>	<i>Mondelēz International</i>	<i>Teach First</i>
<i>Boston Consulting Group</i>	<i>GlaxoSmithKline</i>	<i>Morgan Stanley</i>	<i>Tesco</i>
<i>BP</i>	<i>Goldman Sachs</i>	<i>Morrisons</i>	<i>Thomson Reuters</i>
<i>British Airways</i>	<i>Google</i>	<i>National Grid</i>	<i>Transport for London</i>
<i>BT</i>	<i>Grant Thornton</i>	<i>Nestlé</i>	<i>UBS</i>
<i>Cancer Research UK</i>	<i>Herbert Smith Freehills</i>	<i>Network Rail</i>	<i>Unilever</i>
<i>Centrica</i>		<i>Newton Europe</i>	<i>WPP</i>

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