



Press Release Monday 20th January 2020

Graduate jobs at the UK's top employers grew by 6.2% in 2019, the largest annual rise for 5 years

A major new report on the graduate job market, published today (Monday 20th January 2020), shows that although the UK's top employers increased their graduate vacancies by 6.2% in 2019 and are set to expand their recruitment by a further 3.3% in 2020, the long-term impact of the recession a decade ago means that the growth in graduate jobs has struggled to match the expansion in the university population.

The Graduate Market in 2020 is the fifteenth annual 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 2019**.

The report reveals that the number of entry-level jobs on offer from the country's best-known employers grew in eight of the last ten years, increasing graduate recruitment by 39% over the last decade.

However, by comparison with the pre-recession graduate job market, recruitment of new graduates in 2019 was just 7% higher than in 2007. Over the same period, the number of graduates leaving UK universities jumped by more than 37%.

The research also highlights that median graduate starting salaries at the UK's leading employers have risen by just £1,000 in the last decade and are set to remain at £30,000 in 2020 for the sixth consecutive year.

Key findings from **The Graduate Market in 2020** report include:

- The number of graduates hired by organisations featured in *The UK's Top 100 Graduate Employers* **increased by 6.2%** in 2019, the largest annual increase in recruitment for 5 years.
- **Public sector** organisations were the largest employers of new graduates in 2019, overtaking the UK's leading **accounting & professional services** firms for the first time.
- Graduate recruitment at the country's leading employers is **expected to rise by a further 3.3% in 2020**, with employers in twelve out of fifteen key industries and business sectors planning to recruit more new graduates this year.
- During the ten years since the end of the recession, graduate vacancies at the UK's leading employers **rose by 39%**, with **eight annual increases** recorded over the decade.

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- However, when compared to the 2007 pre-recession peak in recruitment, graduate vacancies grew by **just 7%** in twelve years. Over the same period, the number of graduates leaving university in the UK jumped by **more than 37%**.
- **Graduate starting salaries** at the UK's leading graduate employers are expected to **remain unchanged** for the sixth consecutive year in 2020, at a median starting salary of **£30,000**.
- Fifteen of the country's best-known graduate employers are paying salaries in excess of **£45,000** this year.
- The most generous salaries in 2020 are those on offer from the **investment banks** (median of £50,000), **consulting firms** (median of £45,800), **law firms** (median of £45,000) and **oil & energy companies** (median of £38,500).
- The highest published graduate starting salaries for 2020 include law firms **Clifford Chance** (£48,000), **White & Case** (£48,000), **Baker McKenzie** (£48,000), **Linklaters** (£47,000), consulting firm **Newton** (£45,000), technology company **TPP** (£45,000) and retailer **Aldi** (£44,000).
- The number of work experience places available at the UK's leading graduate employers is expected to **increase by 3.0%** in 2020.
- **More than four-fifths** of the country's top graduate employers are offering **paid** work experience programmes for students during the 2019-2020 academic year, providing a record total of **13,514 places**.
- Over three-quarters of employers provide **paid vacation internships** for **penultimate year students** and more than two-fifths offer **course placements** for undergraduates (typically lasting 6-12 months as part of a university degree course).
- Substantial numbers of employers now also have work experience places for **first year undergraduates** – a fifth of organisations offer paid internships and two-fifths of employers run introductory courses, open days and other taster experiences for first year students.
- During the last decade, the number of work experience places on offer to university undergraduates has **increased by more than 50%**, outstripping the rise in graduate vacancies over the same period.

Author of *The Graduate Market in 2020* report and Managing Director of High Fliers Research, **Martin Birchall** commented:

“It is very welcome that entry-level vacancies for new graduates rose by their fastest rate in five years in 2019 and are set to increase again in 2020. But our research also shows that today's recruitment levels are still just 7% higher than they were before the recession a decade ago and that graduate starting salaries have only increased by £1,000 in the last ten years.”

Notes to Editors:

1. *The Graduate Market in 2020* is produced by **High Fliers Research**, the independent market research company which has specialised in researching graduate employment since 1994.
2. The **employers** included in *The Graduate Market in 2020* 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, Barclays, Rolls-Royce, Unilever, BBC, BAE Systems and the NHS.
3. **Martin Birchall**, Managing Director of High Fliers Research is available for interview.
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