



Press Release For release on Wednesday 16th February 2022

New research shows a sharp increase in graduate jobs and higher starting salaries for the 'Class of 2022'

A major new report on the graduate job market, published today (Wednesday 16th February 2022), shows that the UK's top employers increased their graduate recruitment by a better-than-expected 9.4% in 2021 and are set to expand their graduate intake by a further 15.7% in 2022, the highest annual increase for more than 15 years.

The Graduate Market in 2022 is the seventeenth annual study of graduate vacancies and starting salaries at the country's one hundred leading employers, conducted by **High Fliers Research** in January 2022.

The report confirms that the number of graduate opportunities for final year university students from the 'Class of 2022' is now 11% higher than the pre-pandemic in graduate vacancies recorded in 2019. Graduate starting salaries at the UK's top employers are rising too, for the first time in eight years, to a new median of £32,000.

Key findings from **The Graduate Market in 2022** report include:

- Graduate recruitment at the UK's one hundred top graduate employers **recovered well** in 2021, following a substantial cut in graduate vacancies in 2020 due to the Coronavirus pandemic.
- The number of graduates recruited in 2021 was **higher than expected** – an annual **increase of 9.4%**, compared with graduate recruitment in 2020.
- The country's top employers recruited **2,400 more graduates** in 2021 than had been expected at the beginning of the 2020-2021 academic year, and graduate recruitment increased in nine out of fifteen of the most sought-after industries & business sectors.
- The latest recruitment targets for the country's leading employers show that the number of graduate jobs on offer in 2022 is **expected to increase by a further 15.7%**, the largest annual rise in graduate recruitment for more than fifteen years.
- Employers in **all fifteen** of the key industries & business sectors for new graduates are planning to **expand** their recruitment in 2022. The number of graduate vacancies available is now 11% higher than the pre-pandemic peak in graduate recruitment recorded in 2019.
- **Accounting & professional services firms** are expected to be the largest recruiters of new graduates in 2022, with a record **7,400** entry-level vacancies available for university-leavers.

/ over ...

- For the first time in eight years, **graduate starting salaries** at the UK's leading graduate employers are set to **increase in 2022**, to a new median starting salary of **£32,000**.
- Three of the country's best-known graduate employers are paying salaries **in excess of £50,000** this year and a quarter of the country's top employers now offer graduate starting salaries of more than £40,000.
- The most generous salaries in 2022 are those on offer from the **investment banks and law firms** (median of £50,000), **consulting firms** (median of £47,500), and **oil & energy companies** (median of £40,000).
- The highest published graduate starting salaries for 2022 include law firms **White & Case** (£52,000) and **Allen & Overy, Baker McKenzie, Clifford Chance, Freshfields, Herbert Smith Freehills, Latham Watkins, Linklaters and Slaughter and May** (each £50,000), technology company **TPP** and consulting firm **Newton** (each £45,000), and retailer **Aldi** (£44,000).
- The continuing uncertainty about the pandemic at the start of the 2021-2022 academic year meant that many of the UK's best-known employers opted to **continue to use virtual events and online publicity** to promote their graduate vacancies, rather than return to on-campus recruitment events and promotions.
- Many employers reported that **student engagement with graduate recruitment activities was worse than usual**, with two-fifths of recruiters saying 'considerably fewer students' had taken part in their events and promotions this year.
- Three-fifths of the UK's leading employers said they had received **fewer graduate job applications** during this recruitment season, compared to last year.

Author of *The Graduate Market in 2022* report and Managing Director of High Fliers Research, **Martin Birchall** commented:

"It is very encouraging that the graduate job market has recovered so quickly from the impact of the Coronavirus pandemic, with more entry-level vacancies available for this year's new graduates than there were in 2019 and higher graduate starting salaries too.

Many of this year's final year students had just one term of 'normal' life on campus before the onset of the pandemic and the huge disruption it brought to their studies and their university experience. Whilst nothing can compensate for this, it is welcome news that the 'Class of 2022' can look forward to a buoyant graduate job market when they leave university."

ends

Notes to Editors:

1. *The Graduate Market in 2022* 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 2022* 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, HSBC, Unilever, Deloitte, BBC, BAE Systems and the NHS.
3. The author of the report **Martin Birchall**, Managing Director of High Fliers Research is available for interview. *Mobile: 07774 471628 Email: martin.birchall@highfliers.co.uk*