

Starting pay for fresh uni grads hits new high

Business, economics and computing graduates saw the biggest salary jumps

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Fresh university graduates earned a higher starting pay last year, with some getting as much as \$4,000 to \$5,000 a month in areas such as business and computing.

They took home a median monthly salary of \$3,400, up from \$3,300 in 2016, according to results of a joint graduate employment survey released yesterday.

The starting pay is the highest since 2012, the first year of the annual survey of graduates from the National University of Singapore (NUS), Nanyang Technological University (NTU) and Singapore Management University (SMU).

Fresh graduates with degrees in business, economics and computing saw the biggest pay jumps. For instance, NUS business administration graduates earned \$3,500 last year, up from \$3,100 in 2016.

Those with a double degree in business and computing from NTU earned \$5,000, compared with \$4,600 in 2016.

About 88.9 per cent found jobs within six months of their final examinations, a slight dip from 89.5 per cent in 2016. This refers to graduates in full-time, part-time, temporary or freelance work.

But the proportion of graduates who secured full-time permanent jobs fell from 79.9 per cent in 2016

to 78.4 per cent last year.

More went into freelance work – 2.4 per cent, compared with 1.7 per cent in 2016. The proportion in part-time or temporary jobs stayed at about 8 per cent.

The survey, conducted last November, polled 11,628 fresh graduates of full-time courses from the three universities.

Human resource experts said the dip in full-time permanent employment is not worrying as fresh graduates have other priorities.

Managing director David Leong of recruitment firm PeopleWorldwide Consulting said: “Many will

choose either to further their education or go for a long overdue holiday before working.”

They also have other options, such as freelance work and being an entrepreneur, he added.

Managing director Ronald Lee of Primestaff Management Services said: “Some graduates are very specific about what they want in full-time jobs. Some of them are more open to venture into small businesses.”

Wages are also rising because of a tight labour market and more positive economic outlook in the past one to two years, said HR experts.

According to figures last month from the Ministry of Manpower, real median incomes for Singaporeans in full-time work rose by 5.3 per cent year-on-year as of June last year, up from the 1.3 per cent growth in the previous year.

“The median pay of \$3,400 for fresh graduates will edge up over time, and this is unlikely to be a one-off peak,” said Mr Leong.

Mr Lee said: “Degrees in not just computing but areas like economics and analytics are very relevant today because of the emphasis on big data, artificial intelligence and innovation.”

“Computers generate a lot of data, and you need people who can translate all of it into useful information for companies.”

Ms Li Chuqiao, 22, who graduated last year from NTU with a double degree in business and computing, has been a business analyst with Deutsche Bank since last July.

“The combination of both areas – which are in high demand by industry – makes it easier to find a job,” she said.

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TOP EARNERS

Fresh university graduates earned a higher starting pay of \$3,400 last year, up from \$3,300 in 2016, according to results of a joint graduate employment survey released yesterday. Here's a look at the top five courses that led to the highest starting pay, and those that saw the biggest pay jumps.

Source: MOE GRADUATE EMPLOYMENT SURVEY
PHOTO: DON WONG FOR THE STRAITS TIMES
STRAITS TIMES GRAPHICS



TOP FIVE COURSES WITH HIGHEST STARTING PAY

	Median monthly gross pay
Double degree in business and computing (NTU)	\$5,000
Law (NUS and SMU)	\$5,000
Medicine (NUS)	\$5,000
Computer science (NUS)	\$4,285
Dental surgery (NUS)	\$4,050

TOP FIVE COURSES WITH HIGHEST PAY JUMPS

	Median monthly gross pay	Pay jump
Environmental engineering (NTU)	\$3,635	▲ \$535
Double degree in biomedical sciences and Chinese medicine (NTU)	\$2,950	▲ \$450
Business administration (NUS)	\$3,500	▲ \$400
Double degree in business and computing (NTU)	\$5,000	▲ \$400
Information systems management (SMU)	\$4,000	▲ \$400