

<b>Session Title:</b>	<b>What do graduates do?</b>
<b>Speaker(s):</b>	<b>Charlie Ball</b>
<b>Chair:</b>	<b>Jonny Atkinson</b>
<b>Reporter:</b>	<b>Elliot Newstead</b>

<b>Speaker/Institution Bio/Information:</b>	<b>Luminate Prospects</b>
<b>Overview/Aim of session:</b>	
<b>Workshop Content</b>	<p>Of the most recent HESA dataset available (2019/20 graduates):</p> <ul style="list-style-type: none"> <li>- 56.6% FT employment</li> <li>- 11.5% PT employment</li> <li>- 10.9% employment and further study</li> <li>- 9.3% further study</li> <li>- 5.8% unemployed (incl. those due to start work/study)</li> </ul> <p>Masters qualifications remained the most common post-graduation qualification</p> <p>Figures above are similar to a 'normal' year which demonstrates the employability/resilience/adaptability of UK grads and how rapidly the graduate labour market rebounded from COVID</p> <p>Most common sectors for graduate employment:</p> <ul style="list-style-type: none"> <li>- Health (16.8%)</li> <li>- Business/HR/Finance (11.1%)</li> <li>- Retail/customer service (9.4%)</li> <li>- Clerical (8%)</li> <li>- Education (7.8%)</li> </ul> <p>Most common jobs:</p>

- Nursing
- IT
- Marketing (this is included as there are very broad disciplines covered within this e.g. graphic designers/social media as well as traditional marketing)
- Primary teaching
- Medicine

Same 5 jobs that we'd usually expect and has been the same for many years

Arts sector lower than a normal year due to COVID

Proportion of grads going into non-grads jobs dropped in the pandemic (usually expected in a recession)

Engineering/IT also dropped – fell due to reduced supply

27% were in jobs below professional level employment

## **Pandemic/Employment**

March 2020

- Employers cut programmes but few suspended all graduate recruitment

Summer 2020

- Became clear that remote working is effective
- Many graduate recruiters carry on, with mild disruption
- Furlough – highly effective

Autumn 2020

- Worst case scenarios employment avoided
- Remote working meant that recruitment for 2021 much closer to normal

Spring 2021

- Businesses (quietly) start to report labour shortages
- Shows up in industry surveys

May 2021

- Most restrictions lifted
- Recruitment takes off

Late 2021

- Much stronger labour market than pre-pandemic
- Hybrid working now embedded
- This is the point when 2020 grads would've been surveyed

Where are we now?

- 1.187m job vacancies (ONS data)
- More vacancies than unemployed people
- Simply put – not enough workers

3 fastest occupational groups in 2022

- Health

- IT
- Comms/Information

There would've been enough jobs in those 3 areas to provide **ALL** grads from 2021 with a job

Long standing recruitment difficulties do not look likely to be eased

Industry facts and figures

- Turnover and costs expected to increase
- Reduced cashflow
- Demand for staff still growing but at slower pace than 2022

Recessions:

- Last recession – graduate labour market was the least effected part of the economy
- Traditionally:
  - o Fall in recruitment
  - o Graduate unemployment rises
  - o Increased questioning of HE
  - o Jobs market will start to fall off
- Usually – engineering is the sector that most indicates likely fall in recruitment showcasing dip in infrastructure

2023 recession:

- Labour shortage in many professional areas means job losses and hiring reduction
- Businesses already flagging reduced investment
- Will probably hit training and possibly work experience/apprenticeships
- Some will see work experience as a way to attract talent
- A potential role for HE to 'sell' work experience as a solution to hiring issues
- Big issues for SMEs – graduate/staff retention

5 predictions:

- We'll be in this all year
- Labour shortage will remain a feature
- Business will remain committed to EDI
- We'll see more businesses doing things like dropping 2:1s as an entry requirement
- Non-grads will be hit worse than grads

72% of workers aged 18-34 said they would consider turning down a job offer or leaving a company if they did not think their organisation supported EDI initiatives

Over 80% of IT workers and over 75% of professional services workers are working hybrid

	<p>Hybrid working – largely a perk ‘reserved’ for graduates. We, as a sector, need to be preparing future graduates for a likely hybrid future</p> <p>New digital infrastructure, skills and training will be needed.</p>
<b>Case Studies/Examples:</b>	
<b>Scenarios/Roundtable discussions:</b>	
<b>Questions and Answers:</b>	<p>Is there any data on how many graduates who’d not take a job/leave a company if they didn’t support hybrid working?</p> <ul style="list-style-type: none"> <li>- Substantial majority – highest of all amongst working mums</li> <li>- Approx 60-70%</li> </ul> <p>Opportunities for degree apprenticeships – will these see an increase in new areas/sectors?</p> <ul style="list-style-type: none"> <li>- Maybe.</li> <li>- Currently – they’re failing in social mobility. Colonised by the middle classes. Causing considerable agitation at DfE</li> <li>- Not meeting a key criteria point for their existence</li> <li>- Not universities fault that this is happening (delivery is actually really good)</li> </ul> <p>Average age for degree apprenticeships?</p> <ul style="list-style-type: none"> <li>- Yes...but doesn’t have stat to hand</li> <li>- Average age of apprenticeships is way older than people want – over 25</li> <li>- Data documented in the House of Commons library</li> </ul>
<b>SummaryKey takeaways:</b>	<p>The graduate labour market remains strong as a proposition for prospective students and hasn’t yet been as affected as one might have expected as a result of the pandemic.</p> <p>Hybrid working is now a concrete expectation within much</p>

	of the graduate community – does our IAG provision around employability/skills reflect this?
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