

CTHR 2021 Graduate Salary & Employment Survey



Introduction

Hong Kong's unemployment rate has dropped to 6.4% in February To April of 2021, but still 247,000 Hongkongers remain unemployed, it reached a 17 years new high. Under the Covid-19 pandemic, employers stay cautious about recruiting graduates. CTgoodjobs analyzed the latest recruitment trends through 《CTHR 2021 Graduate Salary & Employment Survey》, in order to assist graduate to build a successful career.

Objectives



Realize the latest trend in recruiting graduate students



To gauge employers hiring intentions



To establish which job functions are most in demand in the current economic climate

Key Findings

- More than half of the surveyed employers plan to hire graduates in the coming 6 months.
- The average monthly salary of hiring graduates would be \$21,300.
- Possess a Bachelor's degree would be the priority in choosing graduates, but they don't have any preferences on any universities.
- The main reason of recruiting graduates is to cultivate future talents and their qualification match with job position.



Methodology

Survey period : May, 2021

Sample size:

- 140 employers (56 % in middle management and 24% in senior management) across at least 23 industries.
- 137 graduate students

Data collection:

An online survey was delivered to employers and graduate students during the survey period. Responses were analyzed and consolidated by CTHR' in-house research team.

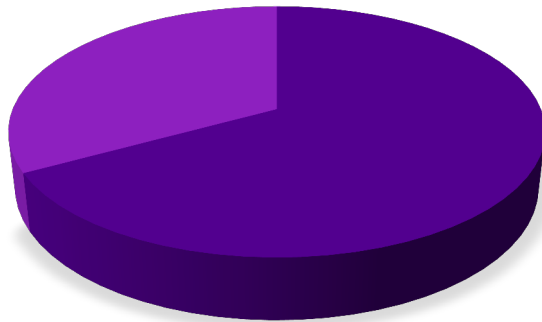


Hiring Plan In Coming 6 Months



Employers

Will you hire fresh graduates in the coming 6 months?

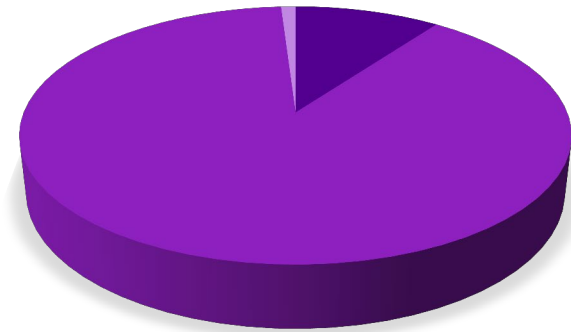


■ Yes (67%) ■ No (33%)



Fresh Graduates

How many job offers do you expect to receive?



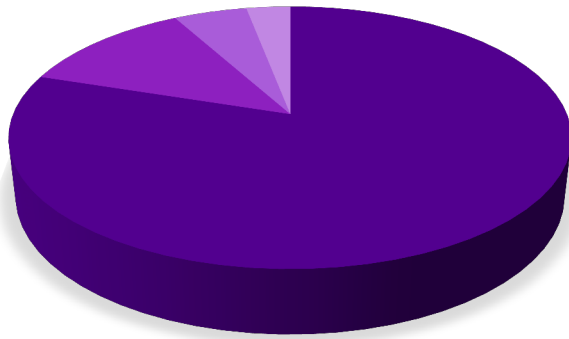
■ 0 (10%) ■ 1 to 3 (88%) ■ 4 to 6 (1%)

Employment Term



Employers

What kinds of employment form you plan to offer to fresh graduates?

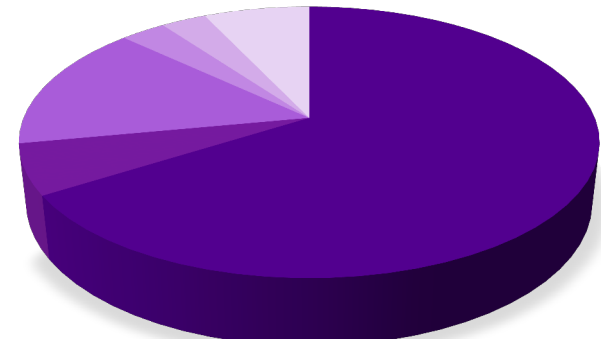


- Permanent (80%)
- Contract (12%)
- Part-time (5%)
- Others (3%)



Fresh Graduates

What is your career planning?



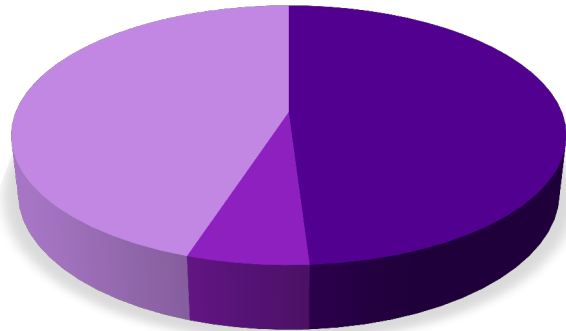
- Seek for full time job in Hong Kong(66%)
- Continuing education before career starts(15%)
- Develop career in Greater Bay Area(3%)
- Seek for part-time job in Hong Kong(6%)
- Become a freelancer(3%)
- Develop career in overseas countries(7%)

Educational Requirement



Employers

What is the educational requirement for fresh graduates?

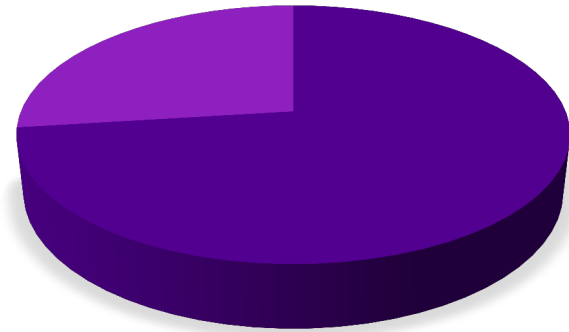


- Bachelor's degree or above (49%)
- Non-degree tertiary or below (6%)
- All of the above (45%)



Fresh Graduates

What is the surveyed graduates' qualification?



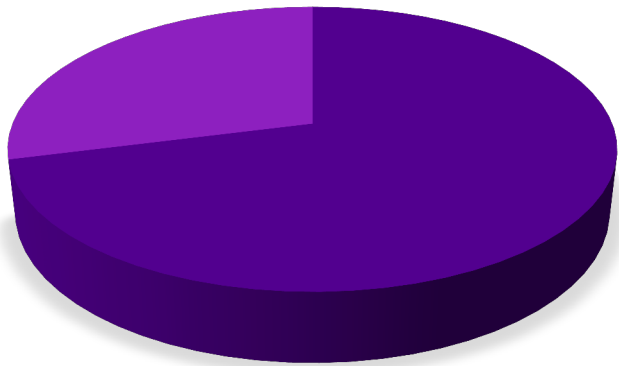
- Bachelor Degree or above (73%)
- Higher education or below (17%)

Continuing Education



Fresh Graduates

Will you choose to continue education?



■ Yes (71%) ■ No (29%)

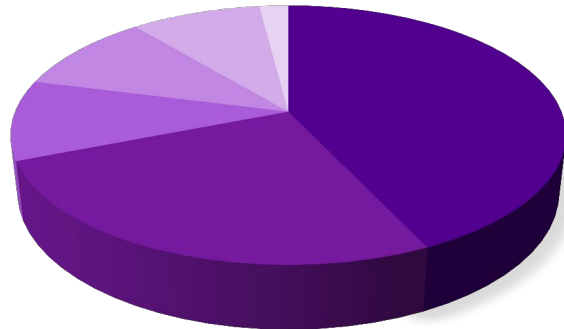
What will they choose ?	%
Master Degree	55%
Course with Continuing Education Fund (CEF)	41%
Online Courses	22%
Free course in market	21%
Bachelor Degree	14%
Course in Employees Retraining Board (ERB)	13%
Others	2%

Career Path



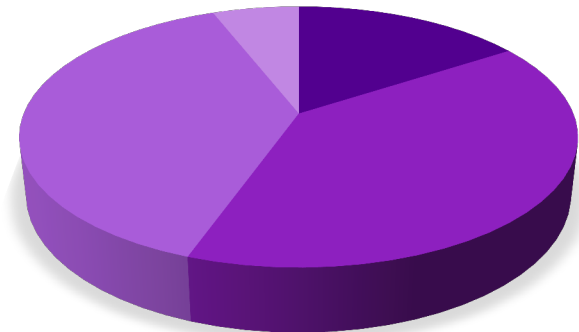
Fresh Graduates

What kinds of organisation would like to join?



- Private Corporation (43%)
- Government (26%)
- NGO (10%)
- Public Organisation (10%)
- Start-up (9%)
- Public Utility (2%)

How do you feel about your career future?



- Very optimistic (16%)
- Optimistic (40%)
- Pessimistic (39%)
- Very pessimistic (6%)

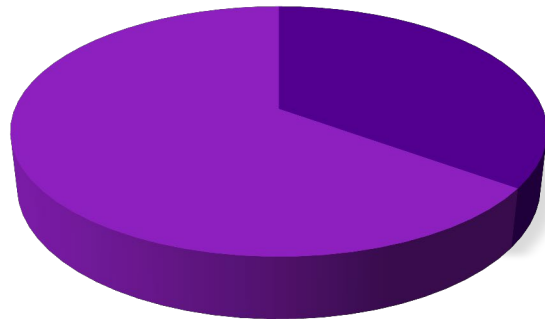
Among all the industries, most of the graduates would choose **Accounting / Auditing (11%)**, **Education (9%)** for the ideal jobs.

Graduate Programme



Employers

Any Graduate programme for fresh graduates?



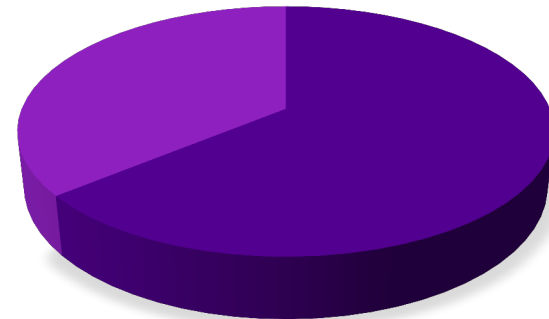
■ Yes (35%) ■ No (65%)

The surveyed employers provide graduate programme, in order to Cultivate experts (43%) and Cultivate future leaders (37%).



Fresh Graduates

Will you join Graduate Programme?



■ Yes (64%) ■ No (36%)

A significant percentage of the surveyed graduates is interested to join Graduate Programme, the remaining graduates thought they do not meet programme requirements (52%), programmes do not match with career planning (24%) and recruitment process is too long (19%).

Expected Monthly Salary

(Exclude bonus, double pay, end of contract payment)



Employers

Would offer the graduates \$21,300 monthly salary

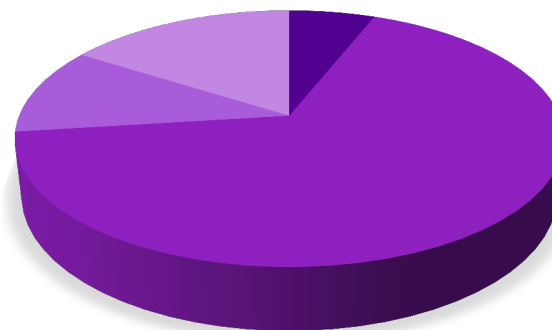
The highest salary rate **\$29,700**

The lowest salary rate **\$14,800**



Fresh Graduates

Expected monthly salary



■ <=10,000(6%)

■ >10,000 and <=20,000(12%)

■ 20,000 and <=30,000(5%)

■ >30,000(3%)

Reasons of Hiring Graduates



Employers

80% of the surveyed employers thought, the graduates would work for 1 to 3 years in the first full time job, only 3% expect they would be with first employer over 6 years.

Reasons to hire graduates		Reasons NOT to hire graduates	
Cultivate future talents	76%	Lack of job knowledge and experience	59%
Qualifications match with job position	62%	Expenses related to training graduates	28%
Able to handle more challenges	54%	Limited recruitment cost for fresh graduates	24%
Lower salary expectations	29%	High turnover rate of fresh graduates	22%
Team work skills	29%	Poor work attitude	20%

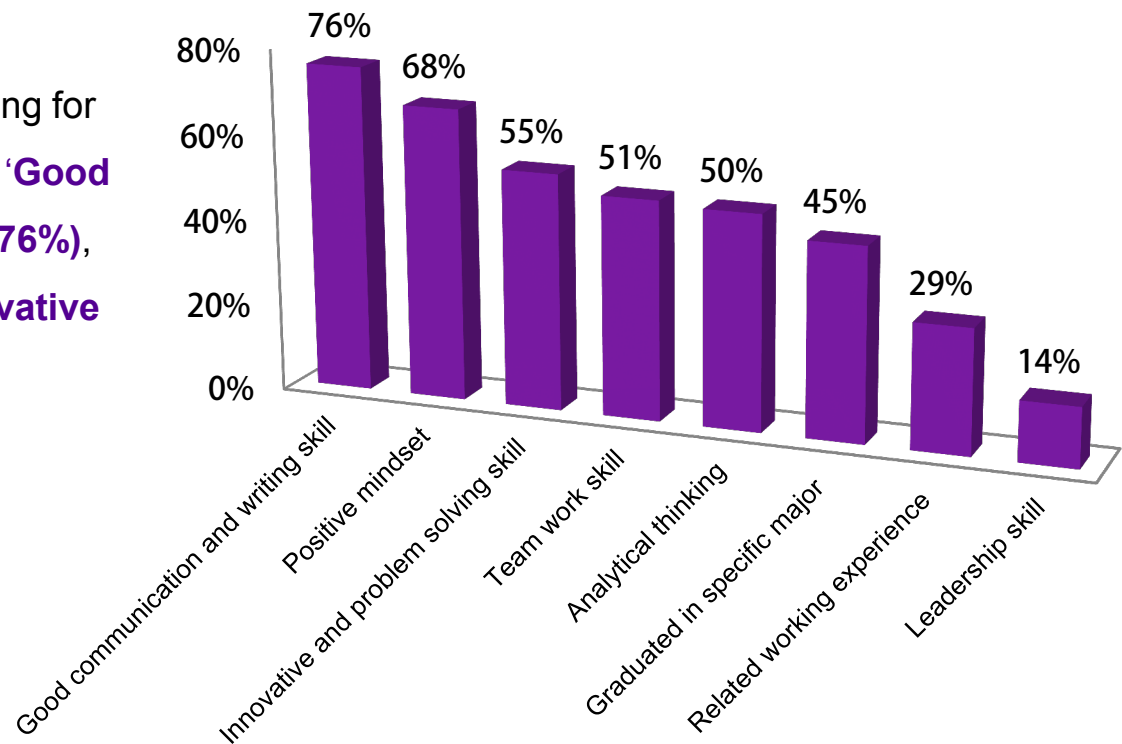
Key Attributes of Candidates



Employers

Over 70% of the employers are looking for the graduate students who possess **'Good communication and writing skill' (76%)**, **'Positive mindset' (68%)** and **'Innovative and problem solving skill' (55%)**.

Key Attributes of Candidates



Evaluation



Employers

From below 10 criteria, most employers value graduates according to their positive attitude towards learning and language proficiency.

Skills and Demeanor	Average Score (1 lowest to 5 highest)
Willingness to learn	3.47
Language proficiency	3.39
Willingness to face challenges	3.37
Work attitude	3.36
Team spirit	3.34
Interpersonal skills	3.11
Time management	3.09
Analytical thinking	3.03
Ability to work independently	3.00
Emotional intelligence (EQ)	3.00

Preference for University



Employers

79% of the surveyed employers do not have a preference for any particular university, the remaining employers (21%) would prefer The University of Hong Kong (30%), The Hong Kong Polytechnic University (27%) and The Hong Kong University of Science and Technology (20%) for the reasons explained below.

Preference for University	%	Reasons
The University of Hong Kong	30%	Analytical thinking, good language ability, communication skills
The Hong Kong Polytechnic University	27%	Working attitude, willingness to learn, communication skills and business etiquette
The University of Science & Technology	20%	Creative

Recruiting Channels



Employers

Recruitment platforms are still the favorite for the employers. The survey data showed most of the employers would recruit graduate students through job boards, 79% among the surveyed employers thought they ‘can find suitable candidates’ (79%), ‘allow me to access a large talent pool’ (61%), ‘the interface is user-friendly’ (38%) and ‘the price is reasonable’ (34%).



Fresh Graduates

69% of the surveyed graduates preferred seeking jobs by job platforms, with the following reason :

It provides a large variety of jobs (69%)

High successful rate in job matching (38%)

It is reliable and can keep my personal information confidential (35%)

Employers	Channels	Fresh Graduates
80%	JobsDB	56%
45%	University career centres	22%
44%	CTgoodjobs	51%
24%	Job fairs (on campus and outside school)	17%
15%	LinkedIn	26%
11%	Recruit	9%
9%	cpjobs	14%
4%	Recruiting agencies	11%
3%	Job Market	6%

Ideal Workplace



Employers

On job training, allows the graduate students to gain working experience and enhance the job skills. More than 80% of the employers surveyed thought the graduates would emphasis on **'Career development'** as an ideal workplace, and followed by **'Company environment, culture and reputation'** (60%) and **'Salary and benefits'** (51%).



Fresh Graduates

The majority of the surveyed graduates thought **'Salary and benefits'** (55%) is the most important thing to choose their first job.

% (Surveyed Employers)	Ideal Workplace	% (Surveyed Graduates)
84%	Career development and on-the-job training	45%
60%	Company environment, culture and reputation	45%
11%	Job security and stability	22%
7%	Job title	17%
11%	Office location	38%
7%	Workplace relationships	14%
36%	Room to develop their own interests	21%
51%	Salary and benefits	55%
15%	Work processes, systems and equipment	13%
20%	Work-life balance	30%

Conclusion

- The results of the survey reveal that the employers are planning to hire fresh graduates and they would offer \$21,300 per month on average, which is higher than Hong Kong new median monthly wage (\$19,000).
- Most of the surveyed employers would recruit graduates student, in order to cultivate future talents.



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