

The Graduate Market in 2022

Annual review of graduate vacancies & starting salaries at the UK's leading employers



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Contents

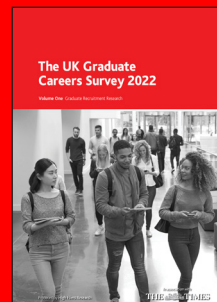
	<i>Page</i>
Executive Summary	5
1. Introduction	7
Researching the Graduate Market	
About High Fliers Research	
The Times Top 100 Graduate Employers	
2. Graduate Vacancies	9
Job Vacancies for Graduates	
Graduates Recruited in 2021	
Graduate Vacancies in 2022	
3. Graduate Starting Salaries	15
Starting Salaries for Graduates	
Graduate Salaries in 2022	
4. Graduate Recruitment in 2021-2022	19
Employers' Recruitment Priorities in 2021-2022	
Graduate Recruitment Promotions in 2021-2022	
Universities Targeted by Employers in 2021-2022	
Graduate Applications Received in 2021-2022	
Recruiting Graduates through Work Experience Programmes	

How has the Coronavirus pandemic affected final year university students from the 'Class of 2022'?

Join our student research programme to find out.

For the past 28 years, **High Fliers Research** has conducted detailed annual research into graduate recruitment at the UK's leading universities, providing the country's top employers with an unrivalled insight into the attitudes & aspirations of final year university students.

Since the start of the pandemic, **The UK Graduate Careers Survey** has been tracking students from the 'Class of 2022', to examine how the Coronavirus crisis has changed their career plans, their reactions to employers' online promotions & virtual events, and their applications for graduate jobs in 2022.



Based on two rounds of in-depth research with final year students graduating in the summer of 2022 and interviews with up to 15,000 finalists being conducted in February, the research programme provides graduate recruiters with a unique understanding of the 'pandemic generation' of university students.

To find out how your organisation can join over 70 national & international graduate employers and access the very latest research on the 'Class of 2022', email sally.hyman@highfliers.co.uk or tim.wise@highfliers.co.uk

Foreword

Executive Summary

The Graduate Market in 2022 is a study of the latest graduate vacancies and starting salaries at the UK's one hundred best-known and most successful employers, conducted by **High Fliers Research** during **January 2022**:

- Graduate recruitment at employers featured in *The Times Top 100 Graduate Employers* **recovered well** in 2021, following a substantial cut in graduate vacancies in 2020 at the start of 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.
- 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.
- Feedback about **universities' virtual careers fairs** was very mixed, with up to two-fifths of employers who participated in them describing the events as 'not very successful'.
- Employers have **increased the number of universities** that they have actively marketed their graduate vacancies at during the 2021-2022 recruitment season, but one in six employers has **stopped targeting** individual universities altogether.
- The ten universities **targeted** by the largest number of top graduate employers in 2021-2022 are Manchester, Nottingham, Bristol, Birmingham, Leeds, Warwick, Cambridge, Sheffield, Edinburgh and Oxford.
- Three-fifths of the UK's leading employers said they had received **fewer graduate job applications** during this recruitment season, compared to last year.
- On average, applications for graduate vacancies have **dropped by 7% year-on-year**, with fewer applicants in nine key industries and business sectors.
- Now that most Coronavirus restrictions have been lifted, almost three-quarters of the UK's top graduate employers are planning to deliver **in-person vacation work placements and internships** this summer, but some placements and taster programmes are expected to remain online.
- Half the employers taking part in the research said they had received **fewer work experience applications** for their placements, internships and taster courses this year.

Chapter 1

Introduction

Researching the Graduate Market

Welcome to **The Graduate Market in 2022**, the annual review of graduate vacancies and starting salaries at the UK's top employers, produced by **High Fliers Research**.

This research, conducted during January 2022, assesses the impact that the Coronavirus pandemic had on graduate recruitment in 2021 and looks ahead to how many vacancies are available for new graduates in 2022.

It also analyses the latest starting salaries on offer to new graduates, reviews the promotions employers have been using to publicise their vacancies during the 2021-2022 recruitment season, and the number of job applications employers have received so far.

This is the seventeenth year that High Fliers Research has produced its independent assessment of the graduate job market. The research is based on a study of graduate recruitment at the organisations named as *The Times Top 100 Graduate Employers* for 2021 in a poll of 16,121 final year students to find “Which employer offers the best opportunities for graduates”.



About High Fliers Research

Established in 1994, **High Fliers Research** is an independent market research company which specialises in student and graduate research. It has worked with more than 200 leading employers to measure the impact of their graduate recruitment campaigns on campus and help them understand their position in the graduate job market.

The company is best-known for *The UK Graduate Careers Survey*, its comprehensive annual study of over 15,000 final year undergraduates at thirty-four leading universities, which is supported and funded by up to 75 national and international employers each year.

The survey gives employers a unique insight into the career expectations and aspirations of final year students – just weeks before they graduate – and provides a definitive record of their search for a graduate job.



High Fliers Research also hosts *The National Graduate Recruitment Conference*, a one-day event held exclusively for graduate recruiters in September each year; *The National Graduate Careers Conference*, an annual briefing on the graduate job market for careers advisers from the UK's leading schools & sixth form colleges; plus *The National Higher & Degree Apprenticeship Conference* for the UK's leading apprenticeship employers.

In 2020, High Fliers Research developed and launched *The Top 100 Apprenticeship Employers* on behalf of the **National Apprenticeship Service**, to celebrate and recognise England's leading apprenticeship employers.

The Times Top 100 Graduate Employers

As part of the research for *The UK Graduate Careers Survey 2021*, a total of 16,121 final year students from thirty leading universities were asked the unprompted question “Which employer do you think offers the best opportunities for graduates?”.

Between them, finalists named over 1,500 different organisations during the survey – the one hundred employers with the most student votes formed *The Times Top 100 Graduate Employers* for 2021.

It is these employers that are included in the research for **The Graduate Market in 2022** report:



<i>Accenture</i>	<i>Diageo</i>	<i>Microsoft</i>
<i>AECOM</i>	<i>DLA Piper</i>	<i>Morgan Stanley</i>
<i>Airbus</i>	<i>Dyson</i>	<i>Mott Macdonald</i>
<i>Aldi</i>	<i>Enterprise Rent-a-Car</i>	<i>Natwest Group</i>
<i>Allen & Overy</i>	<i>EY</i>	<i>Nestle</i>
<i>Amazon</i>	<i>Freshfields Bruckhaus Deringer</i>	<i>Newton</i>
<i>Apple</i>	<i>Frontline</i>	<i>NHS</i>
<i>ARM</i>	<i>GCHQ</i>	<i>Penguin Random House</i>
<i>Army</i>	<i>Goldman Sachs</i>	<i>PepsiCo</i>
<i>Arup</i>	<i>Google</i>	<i>Pfizer</i>
<i>AstraZeneca</i>	<i>Grant Thornton</i>	<i>Police Now</i>
<i>Atkins</i>	<i>GSK</i>	<i>Procter & Gamble</i>
<i>BAE Systems</i>	<i>Herbert Smith Freehills</i>	<i>PwC</i>
<i>Bain & Company</i>	<i>Hogan Lovells</i>	<i>Red Bull</i>
<i>Baker McKenzie</i>	<i>HSBC</i>	<i>Rolls-Royce</i>
<i>Bank of America</i>	<i>IBM</i>	<i>Royal Navy</i>
<i>Bank of England</i>	<i>Irwin Mitchell</i>	<i>RSM</i>
<i>Barclays</i>	<i>ITV</i>	<i>Savills</i>
<i>BBC</i>	<i>Jaguar Land Rover</i>	<i>Shell</i>
<i>BDO</i>	<i>JP Morgan</i>	<i>Siemens</i>
<i>BlackRock</i>	<i>KPMG</i>	<i>Sky</i>
<i>Bloomberg</i>	<i>Kubrick Group</i>	<i>Slaughter and May</i>
<i>Boston Consulting Group</i>	<i>L'Oréal</i>	<i>Teach First</i>
<i>BP</i>	<i>Latham & Watkins</i>	<i>Tesco</i>
<i>BT</i>	<i>Lidl</i>	<i>THG (The Hut Group)</i>
<i>Channel 4</i>	<i>Linklaters</i>	<i>Think Ahead</i>
<i>CharityWorks</i>	<i>Lloyds Banking Group</i>	<i>TPP</i>
<i>Citi</i>	<i>Local Government</i>	<i>UBS</i>
<i>Civil Service</i>	<i>Mars</i>	<i>Unilever</i>
<i>Clifford Chance</i>	<i>Mazars</i>	<i>Unlocked</i>
<i>CMS</i>	<i>McDonald's</i>	<i>Vodafone</i>
<i>Deloitte</i>	<i>McKinsey & Company</i>	<i>Walt Disney Company</i>
<i>Deutsche Bank</i>	<i>MI5 - The Security Service</i>	<i>Wellcome</i>
		<i>White & Case</i>

Chapter 2

Graduate Vacancies

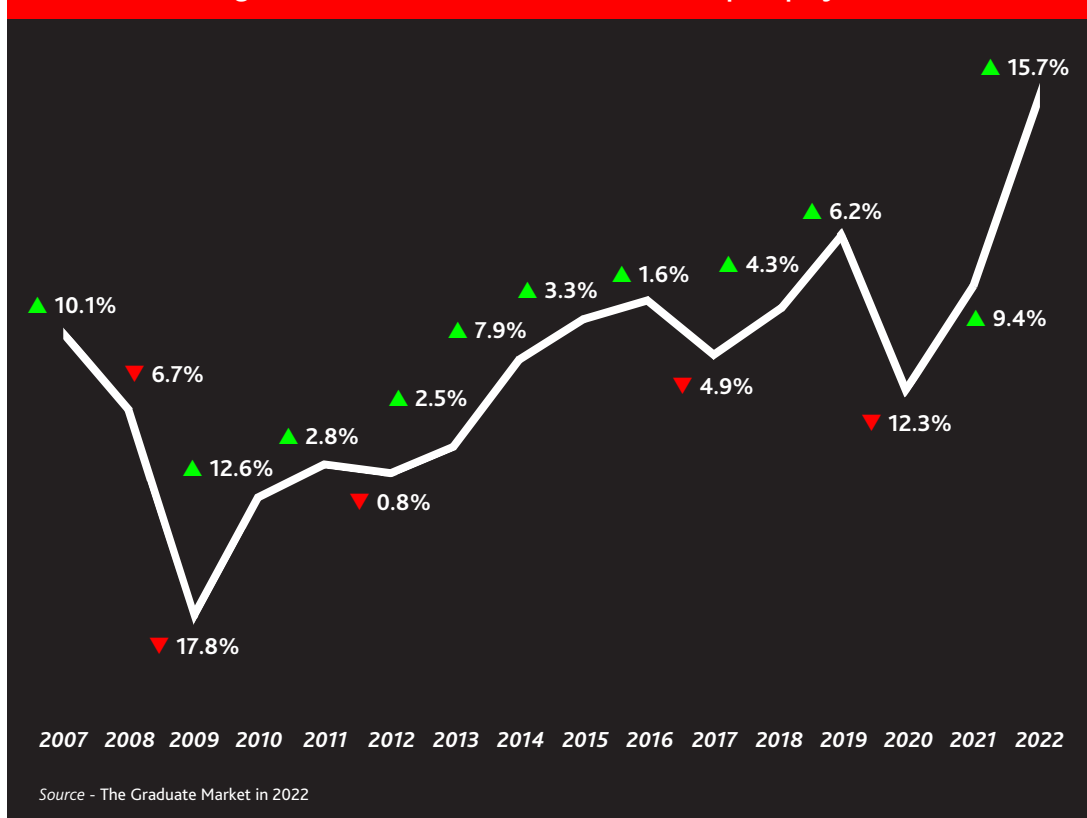
Job Vacancies for Graduates

The first part of the research examines the number of graduates recruited by the UK's leading employers in 2021 and looks ahead to the number of graduate jobs on offer from these organisations in 2022. These vacancies are typically positions with an autumn 2022 start date, promoted to final year university students during the current 2021-2022 academic year.

The number of graduates recruited by the UK's best-known and most successful employers dropped by almost a quarter during the global financial crisis and recession of 2008-2009. But in the decade that followed, there were eight annual rises in graduate recruitment, increasing the number of graduate vacancies available to university-leavers by more than 40 per cent between 2009 and 2019 (see *Chart 2.1*).

The Graduate Market in 2021 report, published in January 2021 by High Fliers Research, confirmed that the Coronavirus pandemic brought this extended period of sustained growth in recruitment to an abrupt end and employers cut their graduate intake by more than 12 per cent in 2020.

Chart 2.1 Changes to Graduate Vacancies at the UK's Top Employers 2007 to 2022



Graduates Recruited in 2021

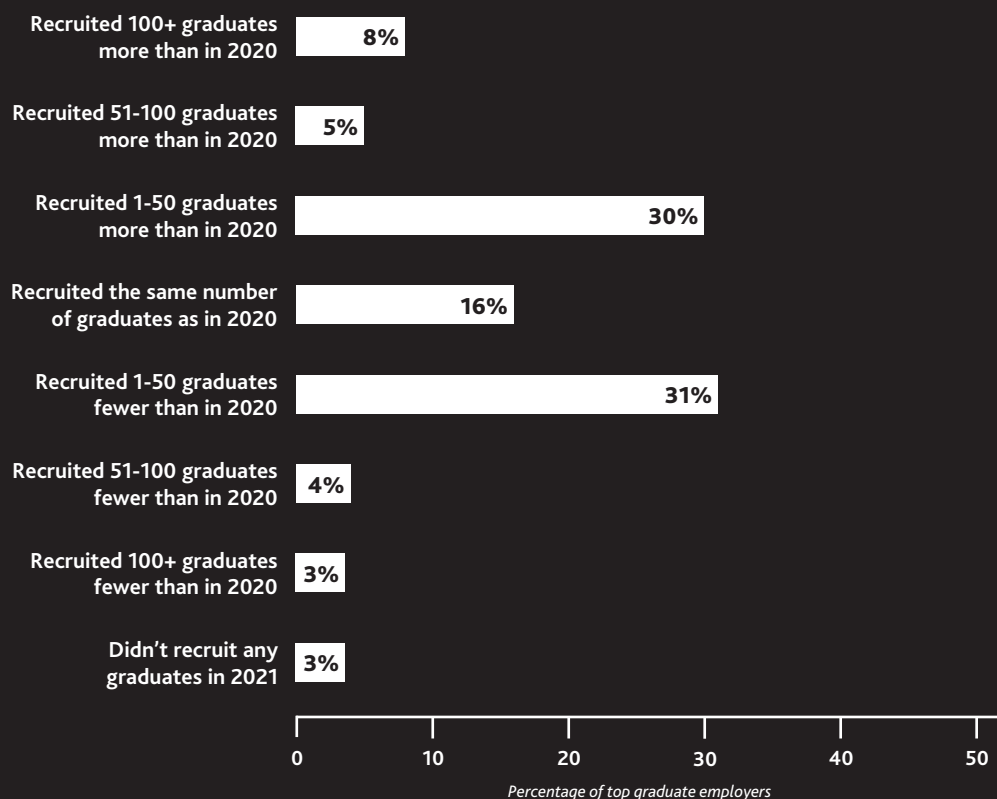
The onset of the Coronavirus crisis in the UK in March 2020 and the subsequent three-month national lockdown brought widespread disruption to the economy. Although many of the country's top employers had completed their graduate recruitment for 2020 by this point, a significant number of employers that were still recruiting opted to close applications early, scale back their remaining vacancies or left graduate positions unfilled.

The overall effect of the pandemic on graduate recruitment in 2020 was that the UK's leading employers recruited 3,700 fewer graduates than originally planned – taking recruitment 15 per cent lower than graduate employers' original recruitment targets from January 2020. This was the largest annual drop in graduate recruitment for eleven years and the biggest shift in recruitment targets during a single academic year since 2008, the beginning of the global financial crisis and recession.

When the 2020-2021 academic year and the new 2021 recruitment cycle began in September 2020, the ongoing Coronavirus pandemic meant that there was considerable uncertainty for employers and the wider economy. Employers' published recruitment targets were understandably cautious and suggested that graduate vacancies could fall further in 2021.

But by the mid-point in the recruitment season in January 2021, the outlook had improved and the UK's leading employers expected that their graduate recruitment was likely to grow by 5.4 per cent in 2021. Graduate recruitment targets in nine key industries & business sectors

Chart 2.2 Changes to Graduate Vacancies at the UK's Leading Employers in 2021



Source - The Graduate Market in 2022

had increased since the start of the recruitment cycle, most notably at the top accounting & professional services firms, engineering & industrial companies, investment banks and public sector employers.

In the summer of 2021, graduate recruitment targets were increased further, as business confidence improved further.

This latest research confirms that by the end of the recruitment round for 2021, the UK's top graduate employers had recruited 1,500 more graduates than had been expected at the start of the 2020-2021 academic year. Graduate recruitment was 9.4 per cent higher than in 2020, restoring many of the vacancies that were withdrawn at the beginning of the pandemic.

A total of forty-three of the country's top employers increased the number of graduates recruited, compared with recruitment in 2020 (see *Chart 2.2*). At the majority of these employers, up to fifty graduate jobs were added but eight employers reported increasing their intake by more than one hundred graduate positions in 2021.

Graduate recruitment was higher year-on-year in nine out of fifteen industries and business sectors featured in the research (see *Table 2.3*). The largest rises were at engineering & industrial companies, retailers, accounting & professional services firms, and technology companies, which together recruited over 1,500 more graduates than in 2020.

Table 2.3 Analysis of Graduate Vacancies in 2021, by Industry or Business Sector

Industry or Business Sector	Recruitment target for 2021, as published in Sept 2020	Recruitment target for 2021, as revised in Jan 2021	Recruitment target for 2021, as revised in July 2021	Actual graduates recruited by Dec 2021	% change from recruitment in 2020	Vacancies added (cut), compared with 2020
Accounting & professional services	3,925	4,281	4,490	4,756	▲ 9.9%	427
Armed Forces	1,600	1,620	1,630	1,630	▲ 0.6%	10
Banking & finance	1,223	1,235	1,093	1,178	▼ 14.0%	(191)
Charity & voluntary sector	112	112	114	99	▲ 16.5%	14
Chemicals & pharmaceuticals	130	80	78	76	▼ 5.0%	(4)
Consulting	215	255	311	244	▲ 7.0%	16
Consumer goods	163	164	125	144	▼ 4.0%	(6)
Engineering & industrial	1,290	1,554	2,123	2,063	▲ 32.2%	502
Investment banking	1,640	1,851	1,745	1,748	▼ 1.9%	(33)
Law	842	836	838	868	▲ 4.2%	35
Media	775	576	652	788	▲ 31.6%	189
Oil & energy	170	120	105	100	▼ 40.1%	(67)
Public sector	5,257	5,425	4,706	4,830	▼ 4.2%	(213)
Retailing	615	733	1,042	1,129	▲ 70.8%	468
Technology	1,665	1,651	1,910	1,933	▲ 16.4%	272
ALL SECTORS	20,122	21,093	21,689	22,511	▲ 9.4%	1,938

Source - The Graduate Market in 2022

Expected Graduate Vacancies in 2022

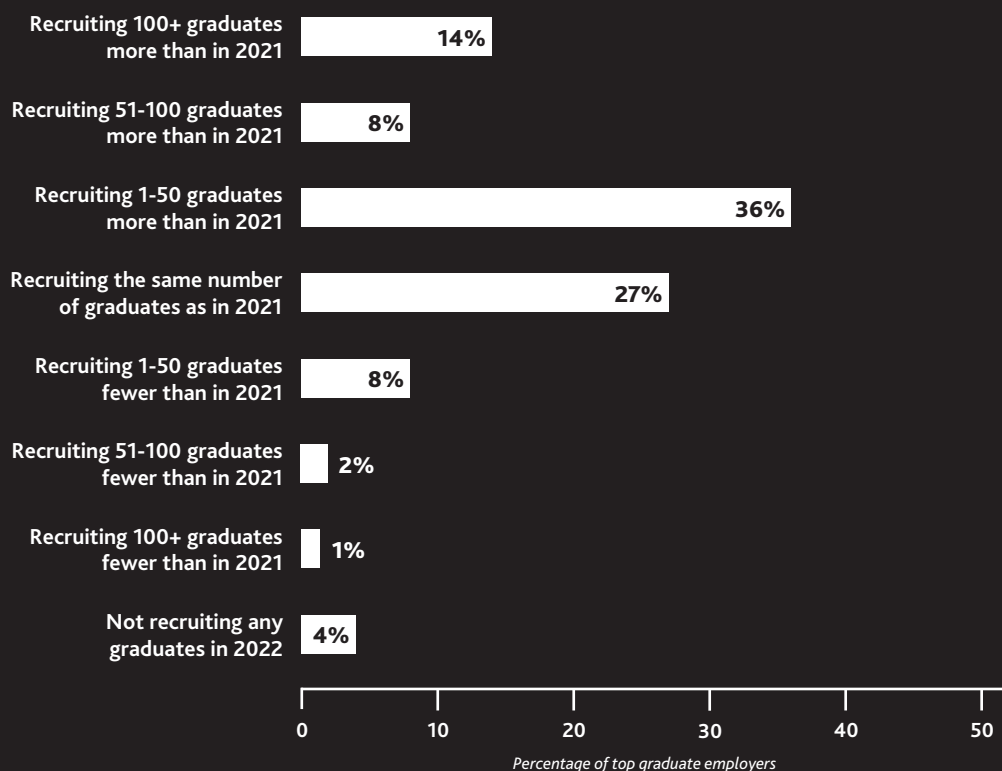
As the new 2021-2022 graduate recruitment cycle began in September 2021, the outlook for the Coronavirus pandemic had improved substantially, compared with the previous eighteen months. Employers' published graduate recruitment targets were also more upbeat and suggested that graduate vacancies were likely increase further in 2022.

The latest assessment of graduate recruitment at the UK's leading employers shows that there has been a very significant rise in the number of graduates vacancies on offer in 2022, as many employers look to recruit additional graduates to make up for their lower intakes in 2020 and 2021 (see *Table 2.6*). Graduate recruitment targets in ten key industries & business sectors have been increased since the start of the recruitment cycle, most notably at the top accounting & professional services firms and public sector employers, which have added more than 2,000 extra entry-level positions.

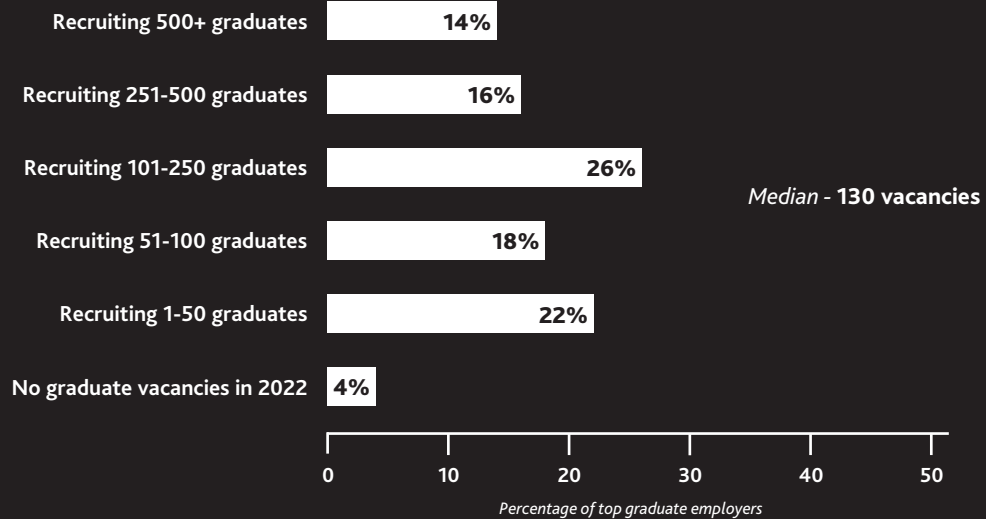
Employers in all fifteen industries & business sectors featured in this research expect to increase their graduate recruitment year-on-year and together, they expect to increase their graduate vacancies by 15.7 per cent, the highest annual rise for more than fifteen years. The largest recruiter of new graduates in 2022 will be the accounting & professional services firms, which are offering an unprecedented 7,400 trainee positions this year.

Three-fifths of the UK's top employers are planning to recruit more graduates in 2022 than last year (see *Chart 2.4*) and the median number of vacancies available for university-leavers at the leading graduate employers in 2022 is 130 graduates per employer (see *Chart 2.5*).

Chart 2.6 Changes to Graduate Vacancies at the UK's Leading Employers in 2022



Source - The Graduate Market in 2022

Chart 2.7 Graduate Vacancies at the UK's Top Employers in 2022

Source - The Graduate Market in 2022

Table 2.8 Analysis of Graduate Vacancies in 2022, by Industry or Business Sector

Industry or Business Sector	Recruitment target for 2022, as published in Sept 2021	Recruitment target for 2022, as revised in Jan 2022	% change from recruitment in 2021	Vacancies added (cut), compared with 2021
Accounting & professional services	5,800	7,424	▲ 25.9%	1,528
Armed Forces	1,100	1,100	▲ 1.9%	20
Banking & finance	1,525	1,654	▲ 18.9%	263
Charity & voluntary sector	112	95	▲ 4.0%	3
Chemicals & pharmaceuticals	190	144	▲ 14.3%	18
Consulting	380	310	▲ 27.0%	66
Consumer goods	270	273	▲ 11.4%	28
Engineering & industrial	1,925	2,410	▲ 19.0%	385
Investment banking	1,980	2,005	▲ 2.9%	57
Law	866	892	▲ 1.4%	12
Media	855	920	▲ 15.3%	122
Oil & energy	140	138	▲ 38.0%	38
Public sector	4,690	4,748	▲ 2.5%	118
Retailing	1,310	1,617	▲ 12.3%	177
Technology	2,355	2,944	▲ 38.9%	825
ALL SECTORS	24,378	28,411	▲ 15.7%	3,865

Source - The Graduate Market in 2022

Summary & Conclusions

- Graduate recruitment at employers featured in *The Times Top 100 Graduate Employers* **recovered well** in 2021, following a substantial cut in graduate vacancies in 2020 at the start of 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.

Chapter 3

Graduate Starting Salaries

Starting Salaries for Graduates

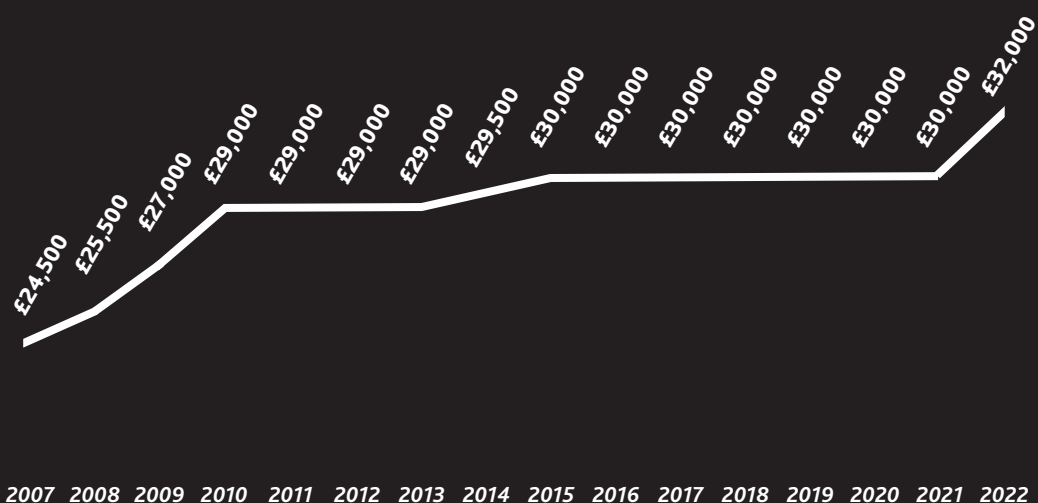
The second part of the research examines the starting salaries that the UK's top employers are preparing to pay new graduates who are due to join their organisations in 2022, compared with the salaries paid to graduate recruits who began work in 2021.

The starting salaries quoted are generally the average national salaries that have been promoted by employers during the 2020-2021 and 2021-2022 recruitment rounds. The figures do not include additional benefits such as relocation allowances, regional weighting, subsidised company facilities or bonus schemes.

Graduate starting salaries at the country's leading employers rose each year until 2010 but in the decade that followed the end of the global financial crisis, pay for university-leavers remained largely unchanged (see *Chart 3.1*). There were only two annual rises in graduate starting salaries over this period – in 2014 and in 2015 – and the median starting salary for new graduates increased by just £1,000 between 2010 and 2021. The median initial pay for graduates has remained at £30,000 for the past seven years.

This extended period of stability for graduate starting salaries coincided with a lengthy period of low inflation in the UK and austerity in the public sector, following the recession of 2008 and 2009. With the number of graduates leaving university continuing to far outstrip the number of graduate vacancies available at the country's top employers, there was little market pressure for employers to improve their graduate starting salaries.

Chart 3.1 Graduate Starting Salaries at the UK's Top Employers 2007 to 2022



Source - The Graduate Market in 2022

Graduate Starting Salaries in 2022

For the first time in eight years, the median graduate starting salary on offer from the UK's leading employers is expected to rise – to £32,000 in 2022. This is an increase of £2,000 compared to the median salary paid to new graduates in 2021, an annual rise of 6.6 per cent.

At the very top of the market there are four employers offering graduate starting salaries in excess of £50,000 this year, whereas just two employers have starting salaries of £20,000 or less (see *Chart 3.2*). Analysis of the starting salaries paid for individual roles shows that a sixth of graduate jobs at the country's leading employers now have initial salaries of £40,000 or more.

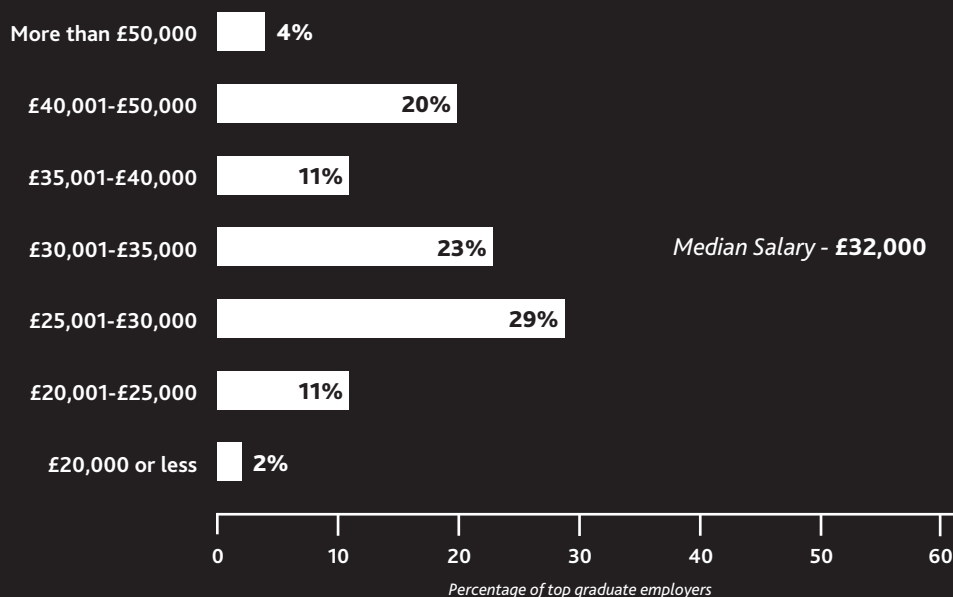
A third of the employers included in the research are increasing their graduate pay this year – typically by between 2.5 and 10.0 per cent compared with 2021 (see *Chart 3.3*). Half of employers are not expecting to change the starting salaries they pay to new graduates in 2022 and seven organisations have reduced their starting salaries for this year's new recruits.

Among the highest-paying sectors for new graduates, investment banking offers a median starting salary of £50,000 (see *Chart 3.4*) and salaries for trainee solicitors at the country's top law firms have risen sharply to a new median of £50,000 too. Graduate salaries at the leading strategy consulting firms have also increased, to a median of £47,500.

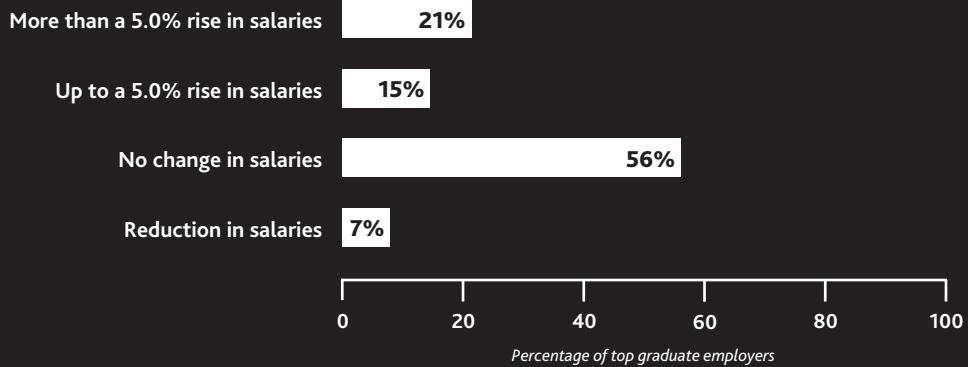
Beyond the City and the legal sector, this year's highest published starting salaries are at technology company TPP – which offers new graduates salaries of up to £45,000 – and retailer Aldi, where pay for graduates joining its popular trainee area manager programme is £44,000.

It is interesting to note that if the median graduate starting salary of £29,000 paid by the UK's top employers a decade ago had kept pace with inflation, it would now be worth over £38,200 – some £6,000 more than this year's median pay for new graduates.

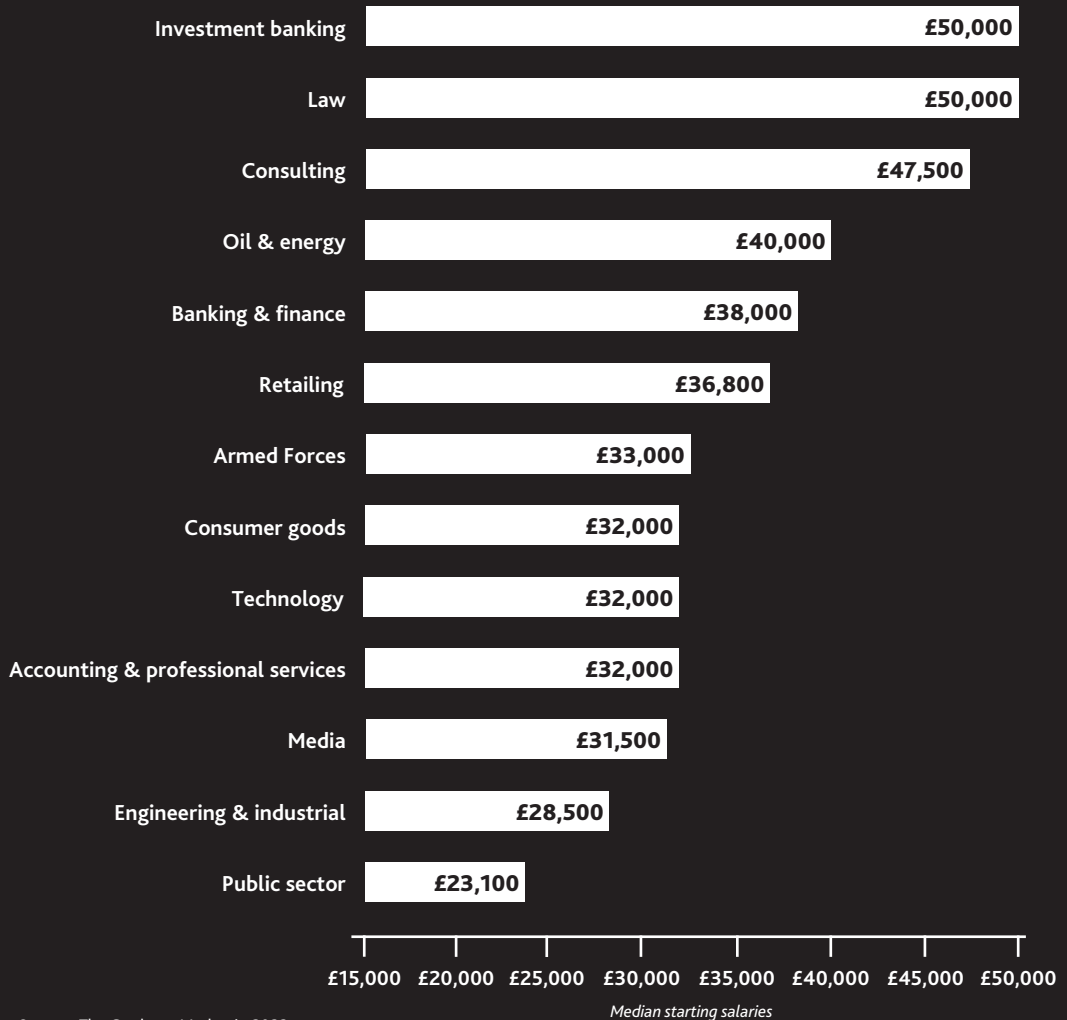
Chart 3.2 Graduate Starting Salaries at leading UK Employers in 2022



Source - The Graduate Market in 2022

Chart 3.3 Changes to Graduate Starting Salaries at leading UK Employers in 2022

Source - The Graduate Market in 2022

Chart 3.4 Graduate Salaries at the UK's Top Employers in 2022, by Sector or Industry

Source - The Graduate Market in 2022

Summary & Conclusions

- 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).

Chapter 4

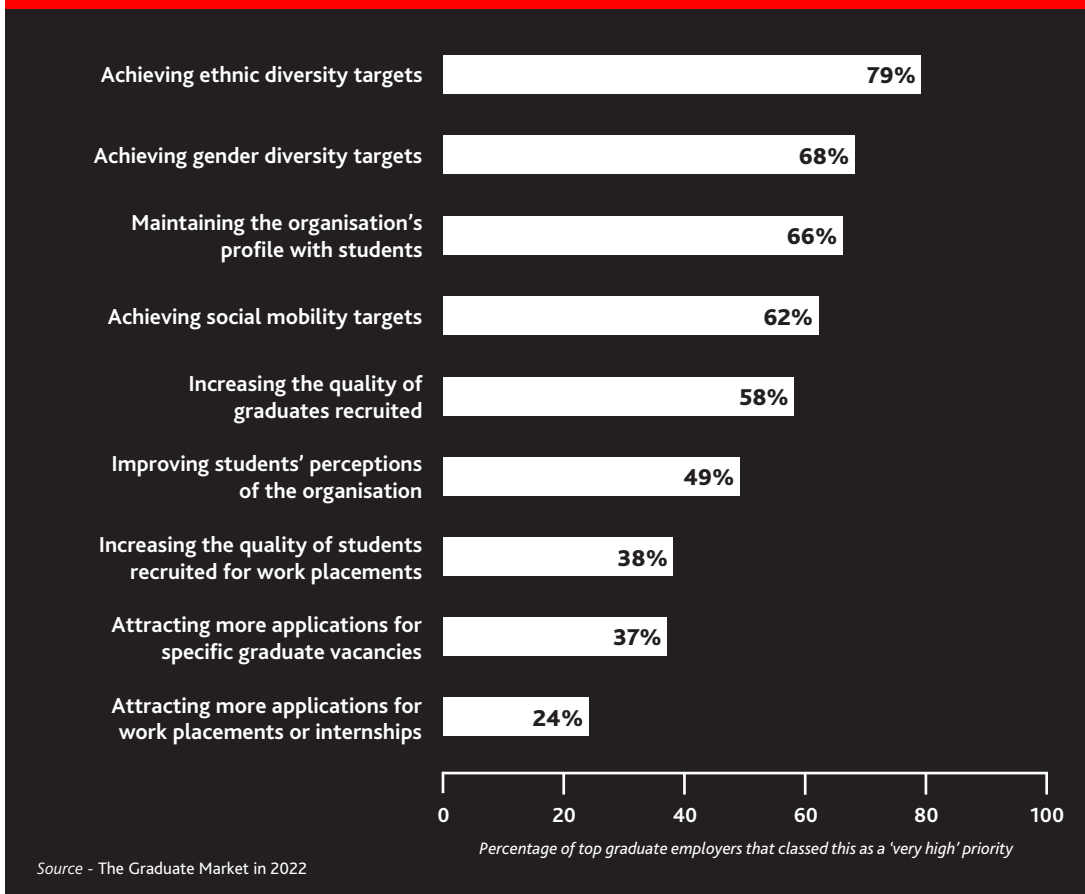
Graduate Recruitment in 2021-2022

Recruiting Graduates in 2021-2022

The final part of the research examines how the UK's leading employers are approaching the 2021-2022 recruitment round – from their recruitment priorities and the promotions they are using to publicise their graduate programmes, to the universities they are targeting for their recruitment and the volume and quality of graduate applications received so far.

The results show that in addition to the ongoing challenges of the Coronavirus pandemic, the key priorities for graduate recruiters at the country's top graduate employers in 2021-2022 include achieving diversity targets (as measured by gender, ethnicity and social mobility), maintaining their organisation's profile with students and increasing the quality of graduates recruited (see *Chart 4.1*). Half of the leading graduate employers want to improve students' perceptions of their organisations and a quarter hope to increase the number of applicants for their work placements or internships.

Chart 4.1 Priorities for Graduate Recruiters at the UK's Top Employers in 2021-2022



Graduate Recruitment Promotions in 2021-2022

From the onset of the Coronavirus crisis in March 2020, the UK's leading employers were unable to host their usual programme of on-campus recruitment events at universities around the country and moved almost all of their recruitment marketing and promotions online for the 2020-2021 academic year.

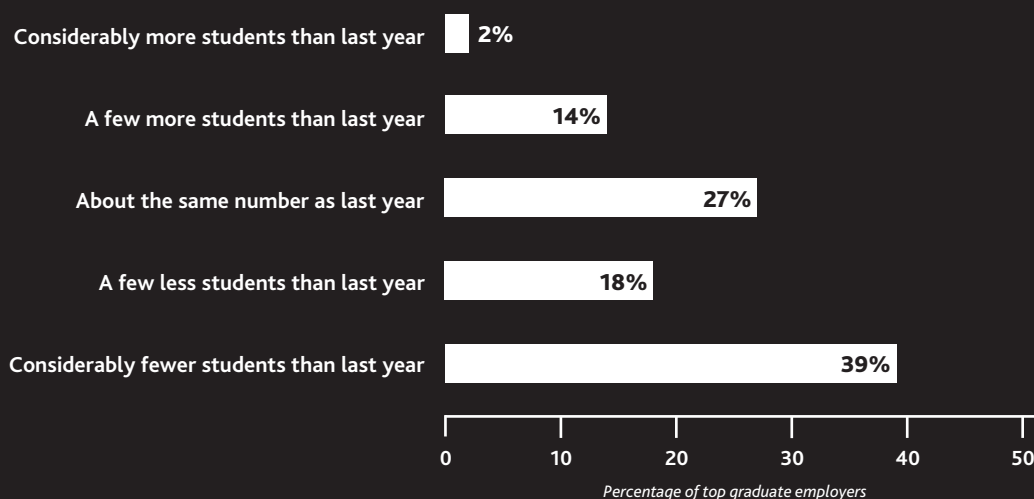
The ongoing uncertainty about the pandemic at the beginning of the new 2021-2022 graduate recruitment season meant that many employers took the decision to continue to use virtual events and online publicity, rather than return to on-campus recruitment events and promotions.

During the year, almost every major employer has used online presentations and skills events, and most found them to be a successful way to promote their graduate vacancies (see *Table 4.3*). Some events were held specifically for students at individual universities, mirroring their pre-pandemic on-campus events, but many have been offered on a nationwide basis, to all interested students and recent graduates, irrespective of their university.

Graduate employers have used a variety of different technologies to deliver these events, with some positioned as live 'meetings' to encourage interaction and discussion, whilst others have been more like 'broadcasts' with limited opportunities to ask questions or speak to recruiters. Many of these online presentations have been made available to watch again after the original event on employers' graduate websites.

Virtually all the UK's top graduate employers have made good use of social media this year, with a fifth of recruiters describing these promotions as 'very successful'. Nine out of ten employers have used promotions on commercial graduate recruitment websites (such as *TARGETJobs*, *Bright Network* and *Gradcracker*) to publicise their recruitment programmes and have advertised in graduate directories (such as *The Times Top 100 Graduate Employers* and *Prospects Student Career Guide*). Employers have been similarly-reliant on the email services provided by recruitment websites and publishers, but fewer than a sixth of recruiters are currently using recruitment apps (such as *Debut* and *Reed*).

Chart 4.2 Students taking part in Employers' Recruitment Promotions in 2021-2022



Most graduate employers arranged promotions through university careers services and three-quarters took part in university-run virtual careers fairs, which replaced universities' pre-pandemic on-campus fairs and sector events. The feedback about the effectiveness of these virtual fairs was mixed and over half of participating employers described them as 'not very successful', either due to poor attendances, limited opportunities for 'one-to-one' interaction with students, or technical issues.

By contrast, most employers who took part in national or sector-run virtual careers fairs described them as successful, particularly those that enabled graduate recruiters to have live video conversations with individual students.

Three-fifths of the UK's top graduate employers have sponsored student societies and clubs during the 2021-2022 academic year and half recruited their own network of student brand managers to publicise their graduate and work experience programmes to fellow students. The majority of employers who used these communication channels found them effective this year, describing them as either 'very successful' or 'quite successful'.

Fewer than a sixth of employers have hosted on-campus presentations, skills training events or taken part in in-person careers fairs during the 2021-2022 recruitment season.

Almost three-fifths of the graduate employers taking part in the research were concerned that their promotions had reached fewer student job hunters this year (see *Chart 4.2*). A quarter of employers thought that a similar number of students had seen their recruitment promotions this year, whereas a sixth believed that they had engaged with more students than last year.

Table 4.3 Analysis of Employers' Graduate Recruitment Promotions in 2021-2022

<i>Graduate Recruitment Promotion</i>	<i>% of employers that used promotion during 2021-2022</i>	<i>Promotion was 'Very Successful' %</i>	<i>Promotion was 'Quite Successful' %</i>	<i>Promotion was 'Not Very Successful' %</i>
Promotions on social media	96	22	72	6
Online presentations or skills events	93	29	57	14
Promotions on graduate recruitment websites	93	21	75	5
Promotions via university careers services	91	11	61	27
Advertising in graduate directories	89	10	69	20
Email services	82	23	73	4
Commercially-run virtual careers fairs	76	19	65	15
University-run virtual careers fairs	71	0	44	56
Sponsorship of student societies & clubs	62	17	55	29
Campus brand managers	49	30	64	6
In-person presentations or skills events	24	31	56	13
Recruitment apps	15	10	70	20
In-person campus careers fairs	13	22	56	22

Source - The Graduate Market in 2022

Universities Targeted by Employers in 2021-2022

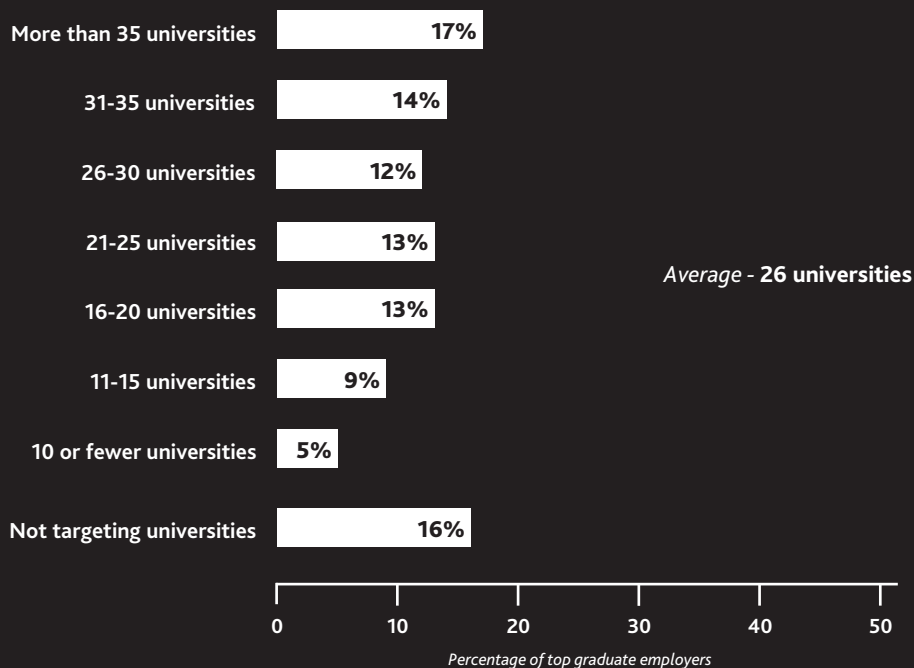
One consequence of the Coronavirus pandemic and the switch to fully-online graduate recruitment marketing in the 2020-2021 recruitment season was that a significant minority of the UK's top graduate employers stopped targeting specific universities. This has continued into the 2021-2022 academic year, with one in six recruiters taking a national or sector-led approach to their graduate recruitment, rather than focusing their promotions at individual local universities (see *Chart 4.4*).

The employers that are targeting specific universities have increased the number of institutions included in their targeting – from an average of 21 universities in 2020-2021 to 26 universities in 2021-2022. Accounting & professional services firms, public sector employers, retailers, investment banks and law firms have actively publicised their graduate vacancies at the largest number of local universities (see *Chart 4.5*).

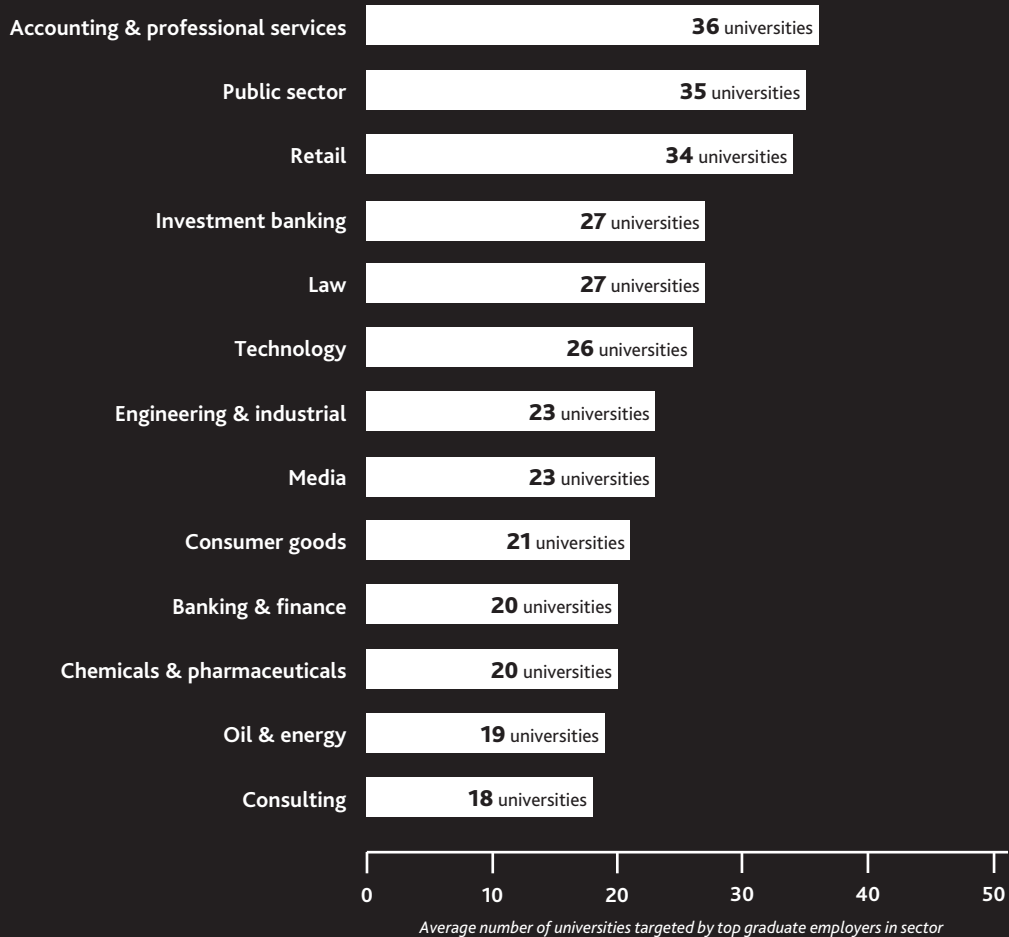
The five universities currently targeted by the largest number of the UK's leading graduate employers are Manchester, Nottingham, Bristol, Birmingham and Leeds (see *Table 4.8*). These institutions have attracted the most top graduate employers for virtual university careers fairs, university-specific employer presentations, careers service promotions and initiatives, and other locally-run publicity during the 2021-2022 recruitment season.

It is interesting to compare this list with *The Times & Sunday Times Good University Guide 2022* – the latest league table of universities compiled from a range of institutional data. Although the university of St Andrews is outside the top twenty universities most-targeted by the UK's leading graduate employers, it is ranked in 1st place in the *Good University Guide*. Conversely, three universities that are listed amongst employers' top five – Manchester, Birmingham and Nottingham – are only ranked in 23rd, 25th and 28th place respectively.

Chart 4.4 Number of Universities Targeted by Top Employers in 2021-2022



Source - The Graduate Market in 2022

Chart 4.5 Universities Targeted by Top Employers in 2021-2022, by Sector or Industry

Source - The Graduate Market in 2022

Table 4.6 Universities Targeted by the Largest Number of Top Employers in 2021-2022

	Ranking in 'Good University Guide' *		Ranking in 'Good University Guide' *
1. Manchester	23	11. Bath	9
2. Nottingham	28	12. London University College	7
3. Bristol	14	13. Durham	6
4. Birmingham	25	14. Exeter	21
5. Leeds	15	15. London Imperial College	4
6. Warwick	8	16. London King's College	18
7. Cambridge	3	17. Southampton	16
8. Sheffield	22	18. Glasgow	12
9. Edinburgh	13	19. London Queen Mary	40
10. Oxford	2	20. London School of Economics	5

Source - The Graduate Market in 2022

* The Times & Sunday Times Good University Guide 2022

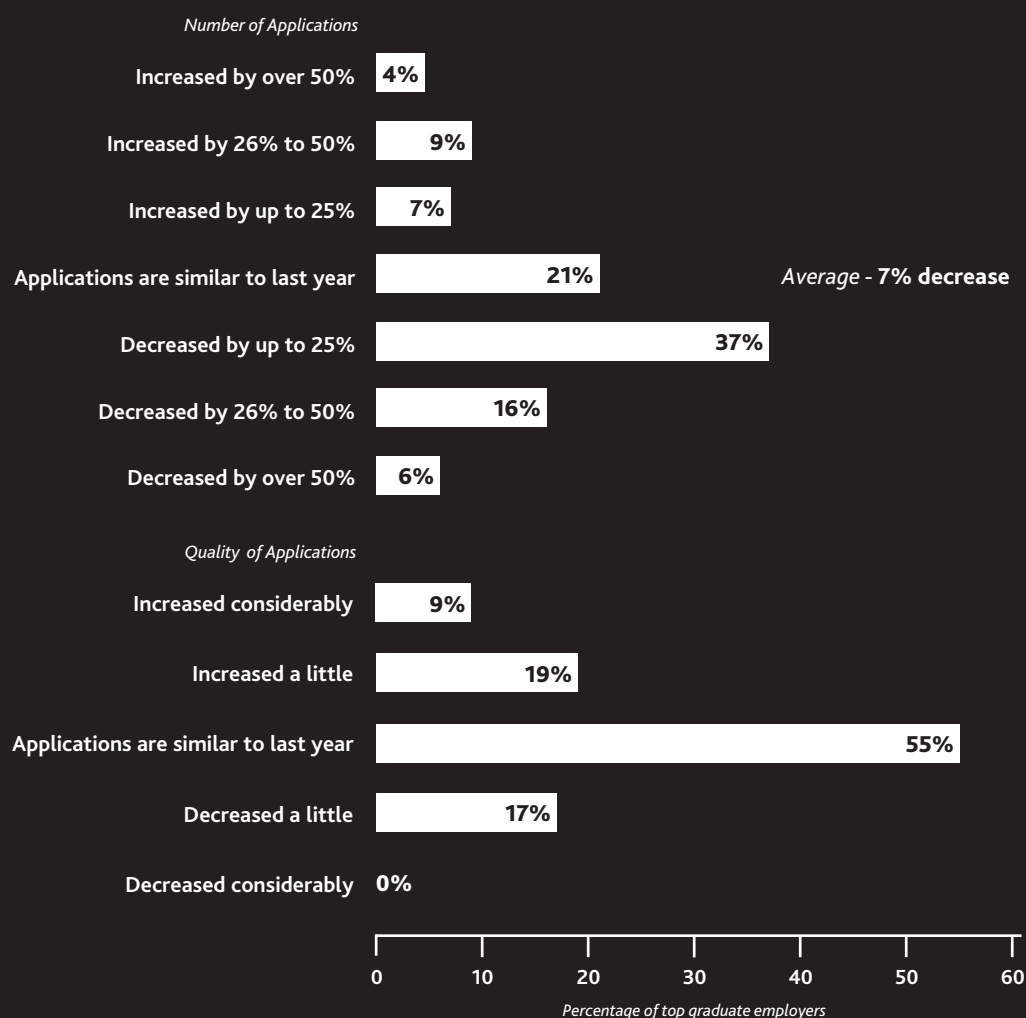
Graduate Job Applications in 2021-2022

A sharp reduction in graduate recruitment at the start of Coronavirus pandemic meant that many graduates from the 'Class of 2020' were unable to start their first graduate job after university and instead applied for places on employers' 2021 graduate programmes. As a result, graduate applications to the UK's top employers jumped by an unprecedented 41% during the 2020-2021 recruitment season.

By contrast, many employers have reported a drop in graduate applications during the latest 2021-2022 recruitment round. Three-fifths of employers have seen their applications decrease, some by as much as 50 per cent year-on-year (see *Chart 4.7*). A fifth of employers have maintained their application numbers so far this year, and a further fifth are reporting an increase in applications.

It is evident that much of the urgency for job hunting seen from students and graduates during 2020-2021 has now subsided – and that for some employers, two years' of fully-online promotions means they have had a lower-than-usual profile amongst prospective applicants.

Chart 4.7 Graduate Job Applications made to the UK's Top Employers in 2021-2022

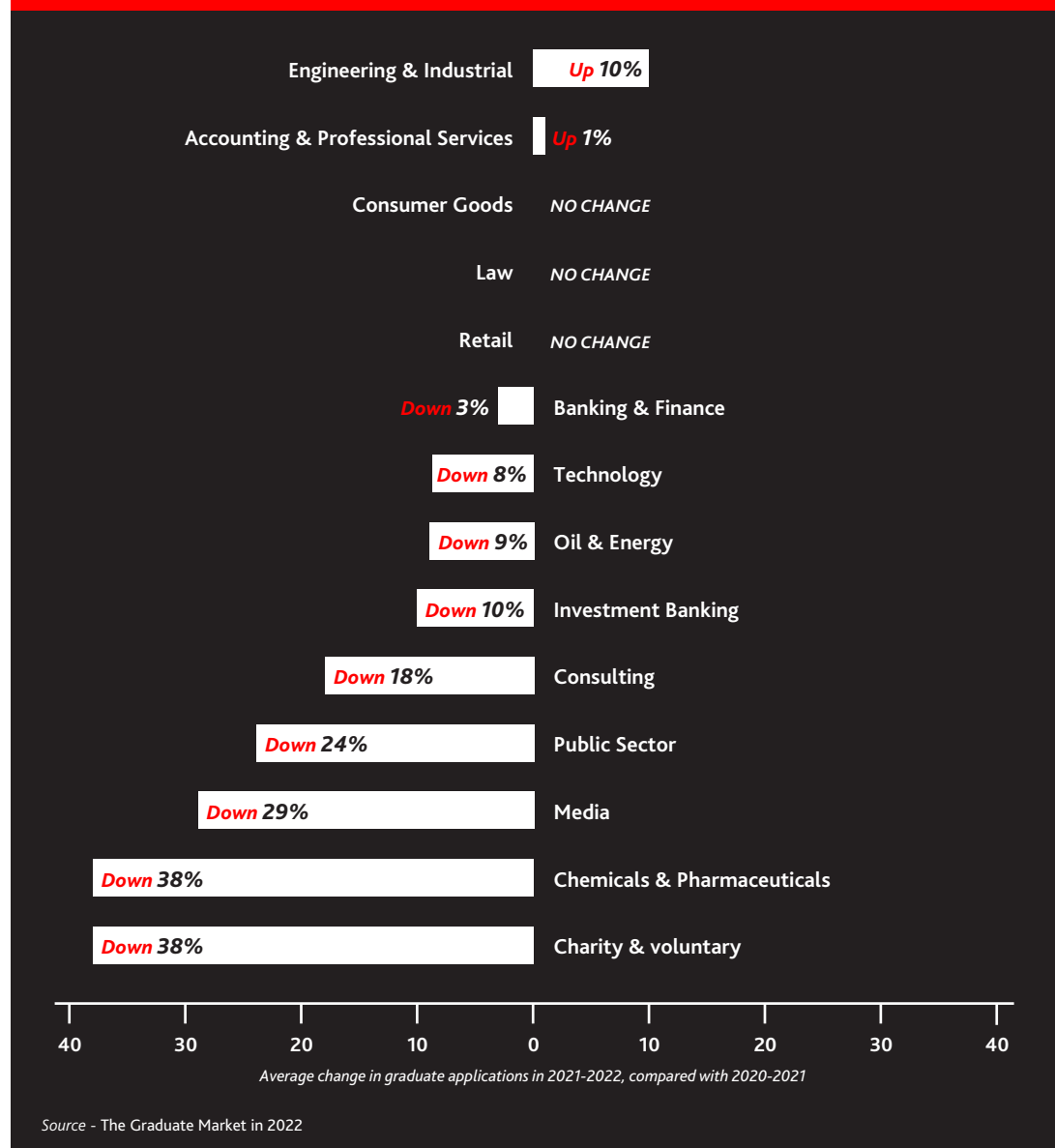


Graduate applications have decreased in a total of nine individual industries and business sectors – with the biggest reductions at graduate employers in the charity & voluntary sector, chemicals & pharmaceuticals, the media, the public sector and consulting (see *Chart 4.8*).

Just two sectors reported an increase in graduate applications this year – engineering & industrial companies and accounting & professional services firms – whilst application levels are unchanged at consumer goods companies, law firms and retailers.

Most employers felt that the quality of the applications they’ve received so far for their graduate programmes was similar to last year or better. A quarter said that the quality of applications had increased, either ‘a little’ or ‘considerably’ (see *Chart 4.9*). Seventeen organisations were worried that the quality of their graduate applicants had decreased, compared to the 2020-2021 recruitment season.

Chart 4.8 Change in Applications to Employers in 2021-2022, by Sector or Industry



Recruiting Graduates through Work Experience Programmes

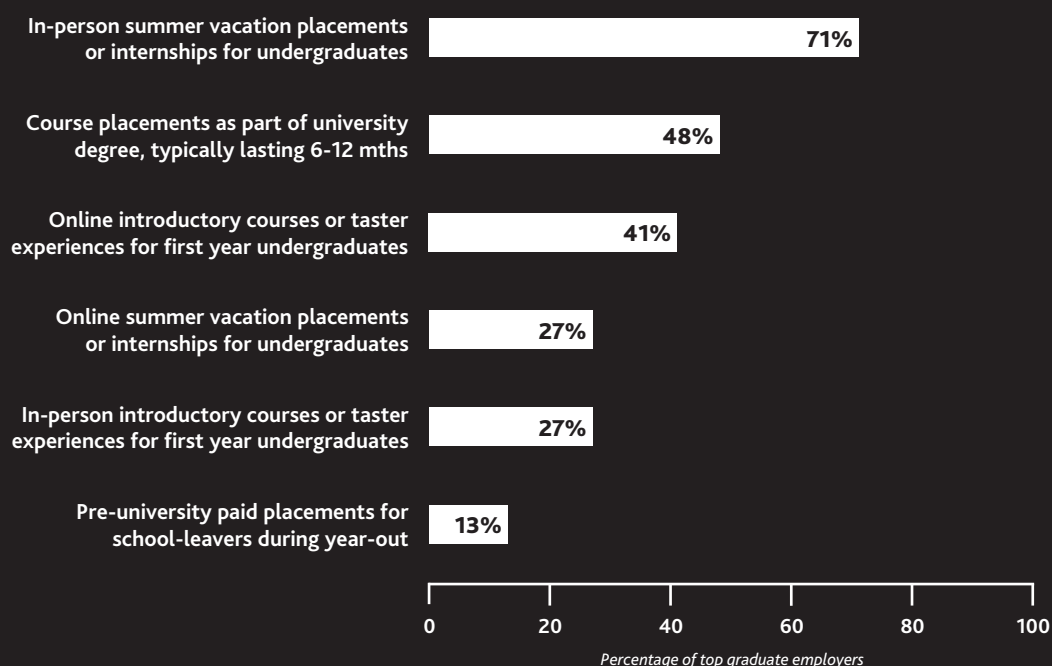
From the start of the Coronavirus crisis in March 2020 and the first national lockdown that followed, it was evident that employers would not be able to deliver their planned spring or summer work experience programmes that year. The special *Coronavirus Update* on the graduate job market, produced by High Fliers Research in May 2020, confirmed that a fifth of employers who had been planning to offer summer work experience had cancelled their programmes and remainder moved their placements online or postponed the experiences.

Similarly, when the UK returned to its third national lockdown in early 2021, the widespread uncertainty meant that many graduate employers scaled back their plans for in-person work experience placements and internships in the spring and summer of 2021, with experiences moved online and often reduced in length or scope.

For employers, their long-established pipeline of students who successfully complete taster experiences or longer placements and are then offered a place on a graduate programme has now been interrupted two years running. And for students graduating in 2022, most have missed-out on the usual opportunities to try different industries, business sectors or individual employers at different stages of their degree courses, before applying for graduate positions in their final year.

With most Coronavirus restrictions now lifted, the outlook for work experience is considerably better for current first and second year students. Almost three-quarters of the UK's top employers expect to offer in-person vacation placements or internships in the summer of 2022 (see *Chart 4.9*). Before that, two-fifths of employers expect to provide online introductory courses or taster experiences in the spring and a quarter hope they will be able to offer these in-person later in the year too.

Chart 4.9 Type of Work Experience available at the UK's Top Employers in 2022



Source - The Graduate Market in 2022

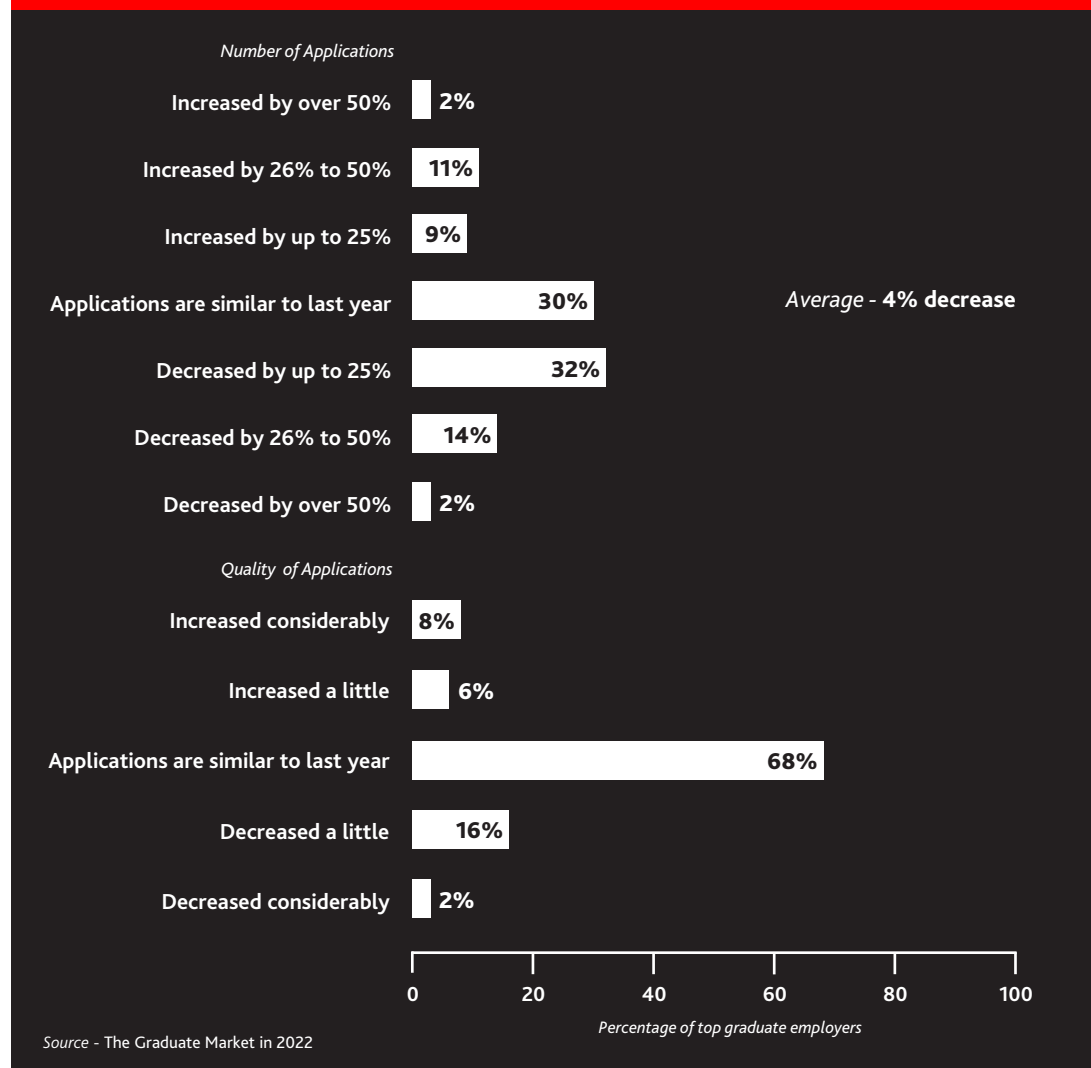
Up to half of the UK's top employers are expecting to offer course placements this year, as part of university degree courses, typically starting in September or October and lasting up to 12 months. One in seven employers are making placements available to sixth form school-leavers during their gap year before university.

At many organisations, the application & selection process for work experience programmes mirrors the recruitment process used for graduate positions, with application deadlines in November, December or January for courses or placements in the spring or summer.

Despite the noticeable increase in work experience opportunities in 2022, employers taking part in the research report that applications for their programmes have been lower than usual. Almost half of organisations have received fewer applicants so far this recruitment season, a third have received a similar number to last year, and just a fifth have seen an increase in interest in their work experience (see *Chart 4.10*).

On average, the number of work experience applications received by the country's leading graduate employers has dropped by 4 per cent year-on-year.

Chart 4.10 Work Experience Applications made to UK's Top Employers in 2021-2022



Summary & Conclusions

- 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.
- Feedback about **universities' virtual careers fairs** was very mixed, with up to two-fifths of employers who participated in them describing the events as 'not very successful'.
- Employers have **increased the number of universities** that they have actively marketed their graduate vacancies at during the 2021-2022 recruitment season, but one in six employers has **stopped targeting** individual universities altogether.
- The ten universities **targeted** by the largest number of top graduate employers in 2021-2022 are Manchester, Nottingham, Bristol, Birmingham, Leeds, Warwick, Cambridge, Sheffield, Edinburgh and Oxford.
- Three-fifths of the UK's leading employers said they had received **fewer graduate job applications** during this recruitment season, compared to last year.
- On average, applications for graduate vacancies have **dropped by 7% year-on-year**, with fewer applicants in nine key industries and business sectors.
- Now that most Coronavirus restrictions have been lifted, almost three-quarters of the UK's top graduate employers are planning to deliver **in-person vacation work placements and internships** this summer, but some placements and taster programmes are expected to remain online.
- Half the employers taking part in the research said they had received **fewer work experience applications** for their placements, internships and taster courses this year.