

Fresh tech graduates from S'pore unis bag highest starting pay of over \$5,600: Survey

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Mr Fazirul Hanafe was in his last year of studies at Nanyang Technological University (NTU) in November 2021 when he landed a job as a software engineer at social networking company Meta.

In fact, it was one of four job offers on his plate by the time he ended school.

The 26-year-old graduate, who has a Bachelor of Engineering degree in computer science, said: "Once I got the offer from Meta, I stopped looking for other jobs... I felt that working at a large multinational corporation like Meta would give me exciting and challenging projects I could work on for my own growth."

The recent job cuts in the tech sector in the second half of 2022 have been unnerving for fresh tech graduates like Mr Fazirul. More than 50 employees in Singapore are said to have been laid off by Meta as at November 2022.

"The possibility of being laid off three months into my first job is definitely worrying... From what I've seen, those who were laid off were not lacking in skills. It looked random," said Mr Fazirul.

"But I see now that they have new jobs... It's a competitive job market but I'm sure that the general tech sector is still hiring and these skills are still in demand."

This was borne out by the latest graduate employment statistics released by four autonomous universities on Monday. Fresh graduates of information and digital technologies courses commanded the highest starting pay among their peers at \$5,625 in 2022, up from \$5,000 in 2021.

The overall median monthly gross starting pay of graduates across different sectors was \$4,200 in 2022.

The poll by the National University of Singapore, NTU, Singapore Management University (SMU) and Singapore University of Social Sciences also found that degree courses in information and digital technologies had the highest proportion of graduates in full-time, permanent work at 93.5 per cent, compared with the overall rate of 87.5 per cent.

Observers said tech graduates are still in demand despite the job losses in the sector.

Mr Paul Heng, managing director of NeXT Career Consulting Group, said: "It's likely that these fresh graduates were recruited during the annual career fairs that companies like to organise pre-graduation. We also need to take into consideration that companies that are firing might also be hiring – there are different job grades and type of jobs."

"Job seekers would not want to give Google, for example, a wide berth although they have been firing."

Employment status and salaries of fresh graduates by course clusters

	Proportion of graduates						Median gross monthly salary (full-time permanent employment)		
	Employed			In full-time permanent employment			2020	2021	2022
	2020	2021	2022	2020	2021	2022			
Arts, design & media	92.3%	92.6%	90.3%	50.1%	69.3%	72.2%	\$3,300	\$3,500	\$3,500
Built environment	93.9%	94.5%	95.5%	72.5%	88.9%	89.6%	\$3,500	\$3,600	\$3,750
Business	95.3%	97%	95.9%	76%	88.7%	90.9%	\$3,500	\$3,723	\$4,100
Engineering	93.6%	94%	94.5%	71.6%	86.9%	91.7%	\$3,900	\$3,900	\$4,600
Health sciences	97.4%	95.7%	96.7%	83.3%	85.9%	92.9%	\$3,500	\$3,635	\$3,700
Humanities & social sciences	92.1%	91.2%	91.4%	61.8%	75.6%	80.3%	\$3,500	\$3,550	\$3,800
Information & digital technologies	94.8%	97.8%	95.1%	87.3%	93.7%	93.5%	\$4,760	\$5,000	\$5,625
Sciences	91.6%	91.7%	90.4%	55.4%	75.8%	80.6%	\$3,500	\$3,600	\$3,900
Overall	93.6%	94.4%	93.8%	69.8%	84%	87.5%	\$3,700	\$3,800	\$4,200

NOTE: Figures may not add up due to rounding.

Source: 2022 JOINT AUTONOMOUS UNIVERSITIES GRADUATE EMPLOYMENT SURVEY STRAITS TIMES GRAPHICS

CIMB Private Banking economist Song Seng Wun said: "The media highlights the job cuts, but what we fail to realise is that this is taking place concurrently with other companies hiring... Overall, more businesses are still looking to hire than to fire."

"Tech is also not limited to the tech sector. It's ingrained in almost every modern business and across industries, from financial services and start-up space to aerospace, healthcare and travel."

Dr David Leong, managing director of recruitment firm People-Worldwide Consulting, said tech graduates are still in high demand as they have critical skills in Singapore's digitalisation efforts.

"Laying off existing workers are pre-emptive measures by employers in anticipation of a gloomy outlook. It is more about trimming the cost structure for them. So rehiring those retrenched recently

Employment status of fresh graduates from full-time programmes

Proportion of graduates who were	2020	2021	2022
Employed	93.6%	94.4%	93.8%
In full-time permanent employment	69.8%	84%	87.5%
Doing freelance work	1.5%	1.7%	1.8%
In part-time/temporary employment	22.3%	8.7%	4.5%
• Voluntary	11%	5.7%	3.6%
• Involuntary	11.3%	3%	0.8%
Unemployed	6.4%	5.6%	6.2%
Unemployed but starting work soon	2.5%	2.4%	2.6%
Unemployed and still looking for a job	3.9%	3.2%	3.6%
Median gross monthly salary (full-time permanent employment)	\$3,700	\$3,800	\$4,200

NOTE: Figures may not add up due to rounding.

Source: 2022 JOINT AUTONOMOUS UNIVERSITIES GRADUATE EMPLOYMENT SURVEY STRAITS TIMES GRAPHICS

should not be a problem."

Said Mr Fazirul: "The skills we have as computing science graduates are also quite transferrable... You could be a software engineer, a product manager, a quantitative analyst, just to name a few roles."

Ms Shafeeka Rahama Zakafar Raffik, who graduated from SMU in 2022 with a Bachelor of Science (Information System) degree, clinched a full-time role as a technology analyst in Citibank at the end of an internship with the bank.

"I'm definitely relieved to get a full-time job," said the 24-year-old who majored in business analytics and software development. "Salaries have been rising in the sector and sometimes, there are concerns about how much future employers value our skill sets compared with our peers."

She said the recent layoffs in the sector have reinforced the importance of being versatile and having diverse skills.

"In that sense, SMU taught us how to have a broader generalised set of skills and still be able to specialise in certain areas at the same time," said Ms Shafeeka. "For example, if demand for software development is low, I could move into artificial intelligence or machine learning. I could job hop within the industry."

Mr Wong Wai Meng, chairman of tech industry trade association SGTech, said: "We are confident that demand for tech talent will remain high in 2023, although growth may be more conservative than in 2022. The fundamental importance of tech for business transformation remains unchanged and will continue to fuel job growth in the year ahead."

"We should still see heavy demand for developers like software engineers, full stack developers and mobile app developers, and cyber-security experts in 2023."

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