

Graduates Upbeat About Career Prospects: CFA Institute Graduates Outlook 2023 Survey

Global study of over 10,000 graduates finds a good salary is most sought in a career

[SYDNEY, AUSTRALIA] – June 15, 2023 – The global [Graduate Outlook Survey 2023](#) released today by CFA Institute, the global association of investment professionals, reveals the most important factor Australian graduates seek in a job is a good salary, followed by a flexible working environment, training opportunities, then clear career progression possibilities.

More than three in five Australian graduates (63%) rated a good salary as what they look for most in a prospective employer, well ahead of flexible working environment, which was sought by 50% of graduates, followed by job and training opportunities (sought by 39%). Meanwhile, almost one in three Australian graduates (29%) view the prospect of low pay as their biggest concern regarding their career prospects, followed by feeling unqualified (27%). CFA Institute surveyed almost 10,000 current university students and recent graduates aged 18-25 from 13 markets on their career outlook.

Australian graduates are generally upbeat about finding a job. Three quarters (75%) say they are confident in their future career prospects, up from 65% in 2021. Compared to the [2021 Global Graduate Outlook Survey](#), industry confidence of Australian graduates improved most in finance (with 19% of those surveyed confident about their careers prospects, up from 13% in 2021), and IT & Telecoms (up to 17% from 9% in 2021) while confidence in education and medicine dropped.

“Despite the uncertainty created by the pandemic, students and recent graduates across the world feel more positive about their career prospects, with a big jump in confidence about finance careers. This generation of graduates also displays a strong interest in developing the skills needed for career advancement,” said **Margaret Franklin, CFA, President and CEO, CFA Institute**.

Lisa Carroll, CEO of CFA Societies Australia, said: “Seventy-two percent of Australians surveyed said post-graduate certifications and qualifications will help them secure higher earnings while 70% believe they will give them an edge in the job market. Businesses that are investing in the learning and development of their staff and are partnering with certification and educational institutions are seen as responsive to graduates’ needs to further their knowledge and careers.”

The research uncovered that Australian graduates are most confident about a career in healthcare, followed by finance, sales, media and marketing, education then IT and technology. Australians are more upbeat about finding employment in healthcare than international graduates, who are most confident about finding employment in the finance sector.

The survey reveals a high level of confidence in the importance of higher education qualifications. Three-quarters of Australian graduates believe that pursuing a degree is worth it (76%) and that their career prospects are improved by undertaking a degree (73%). More than nine in 10 (93%) said upskilling or acquiring professional/post-graduate certifications are important to the job market,” said Carroll.

“Confidence in the potential of an educational degree and certifications shows that graduates have high expectations for career-ready and professional skills coming out of university,” Carroll said. “The research

shows a desire for graduates to prolong their time in education, through certifications and trainings, with a clear acceptance that this is a powerful way to continue to grow professionally and advance their careers.”

When it comes to work arrangements, Australian graduates prefer a hybrid working environment or complete flexibility – just 15% of graduates want to work entirely in the office and just 15% want to be entirely remote, compared to 48% who prefer a hybrid arrangement. Australian graduates also consider themselves to have better career prospects than their parents’ generation, with 51% holding this belief, while 24% think they have the same career prospects.

Graduates convinced by importance of qualifications and determined to use career to “give back”

Together with a desire to upskill, Australian graduates possess a determination to make a positive societal and environmental contribution through their career. More than nine in 10 (92%) say it is important that their career allows them to make an impact. Just 8% think it is not very important.

Notes to Editors:

The global Graduate Outlook Survey was conducted as an online survey, fielded by Dynata from April 12-24, 2023 among a sample of 9,437 respondents studying for a bachelor’s degree or higher, or who have graduated with a bachelor’s or higher within the last three years, aged 18-25. Respondents were from the UK, US, Canada, India, Australia, Singapore, Hong Kong SAR, UAE, Germany, Spain, France, Brazil, and Mexico. The full results of [the 2023 Global Graduate Outlook Survey](#) are available online. For further information regarding the global survey or questions about the data, please contact pr@cfainstitute.org.

About CFA Institute

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