

**Study of Australian graduates finds a good salary most sought from employers:
CFA Institute Graduates Outlook 2024 Survey**

AI skills will benefit career prospects of graduates

[SYDNEY, AUSTRALIA] – June 27, 2024 – The [2024 Global Graduate Outlook Survey](#) has been released by CFA Institute, the global association of investment professionals, and found Australian graduates most often seek a ‘good salary’ from employers while learning how to use artificial intelligence (AI) and automation tools is considered a top priority for new graduates to boost their career prospects.

Around three in five Australian graduates (59%) rated a good salary as what they look for most in a prospective employer, ahead of working arrangements (51%), career progression (45%), location (42%) and benefits, which was sought by 37% of Australian graduates. Meanwhile, almost one in ten Australian graduates (11%) view the prospect of low pay as their biggest concern regarding their career prospects, on par with feeling unqualified for the workplace (11%).

The 2024 Global Graduate Outlook Survey was conducted by CFA Institute via an online survey in April, 2024, and involved nearly 10,000 current and recent university graduates across 14 global markets, including Australia, the US, the UK, Canada, Singapore, Hong Kong, Germany, France and China.

The survey found that AI is also becoming the new normal. Two in three Australian graduates (64%) believe that AI and automation are important to career success, and 90% say knowing how to use AI tools will benefit their career prospects. The survey found that of those who studied finance, 76% of global respondents said that AI and automation are important to the success of their intended career path, and the vast majority (97%) agree that knowing how to use these tools will benefit them.

Australian graduates are very confident about finding a job, with 78% saying they are confident in their future career prospects, increasing from 75% in 2023. The survey also found that 71% of Australian graduates do not intend to stay in their first graduate job for longer than four years, with just 10% intending to stay for five to eight years, as many graduates seek to attain skills and experience from different employers.

Most Australian graduates, or 78% said they felt that their career prospects had improved because of undertaking a degree while 75% said postgraduate certifications and qualifications will help them secure higher earnings and give them an edge in the job market.

Lisa Carroll, CEO of CFA Society Australia, said: “The research shows a desire for graduates to prolong their time in education, through certifications and trainings, with an acknowledgement that this is a powerful way for professionals to boost their career prospects,” Carroll said.

“Almost all Australian graduates, or 92%, said upskilling and attaining professional-post-graduate qualifications as important in the current job market. On the job training is also considered important, with 49% of Australian graduates believing that work experience will give them an advantage upon graduation.

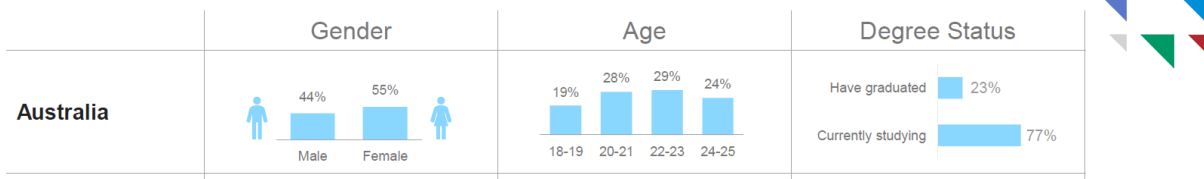
“Networking was also ranked highly at 37% as well as skills attainment at 41%. Clearly, graduates desire real-world experience as they increasingly seek opportunities to differentiate themselves in the jobs market,” Carroll said.

Australian graduates are less confident that global average for careers in finance and most confident about their career prospects in STEM; 22% of Australian graduates said they were most confident about careers in STEM followed by 20% nominating healthcare and 18% nominating finance. Globally, 30 per cent of respondents ranked finance as the top sector in which they felt most confident for the second consecutive year, a six-percentage point increase from the 2023 Global Graduate Outlook Survey.

However, the survey found that for Australian graduates, medicine was the top university major Australian graduates considered most valuable in finding a career, nominated by 16% of graduates, followed by business (nominated by 14%) then finance (12%).

Most Australian respondents were female (55%), with most (57%) aged between 20 and 23 years.

Respondent Demographics



Most Australian graduates or 84% use social media to seek out information on what careers look like in real life or get information about career paths, while another 35% are using are using social media to build their professional presence to improve job prospects. Still, most Australian graduates find most information and advice on career prospects from friends and college professors, ranked by 48% and 44% of Australian graduates as the most important source of information.

The survey found that 92% of Australian graduates would seek out employers with commitments to purpose, saying that a company’s commitment to environmental, social, and governance (ESG) factors would influence their decision to apply for a job or pursue a career with an employer, which was on par with the global average for graduates. More information on the survey results can be found at Graduate Outlook Survey 2024 on the CFA Institute website, with the full global results available for viewing.

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Notes to Editors:

The 2024 CFA Institute Graduate Outlook Survey was fielded via an online survey from March 19-April 8, 2024, by Dynata with a sample of 9,916 respondents studying for a bachelor's degree or higher, or who have graduated with a bachelor's degree 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, Mexico, and China.

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