



2024 Graduate Outlook Survey – Global Report

MAY 2024

Objective

CFA Institute commissioned a global survey of current and recent university graduates in key global markets to understand trends in finance and related fields as a career choice, including:

- Thoughts about career prospects amid economic volatility
- Perception of financial industries' social impact

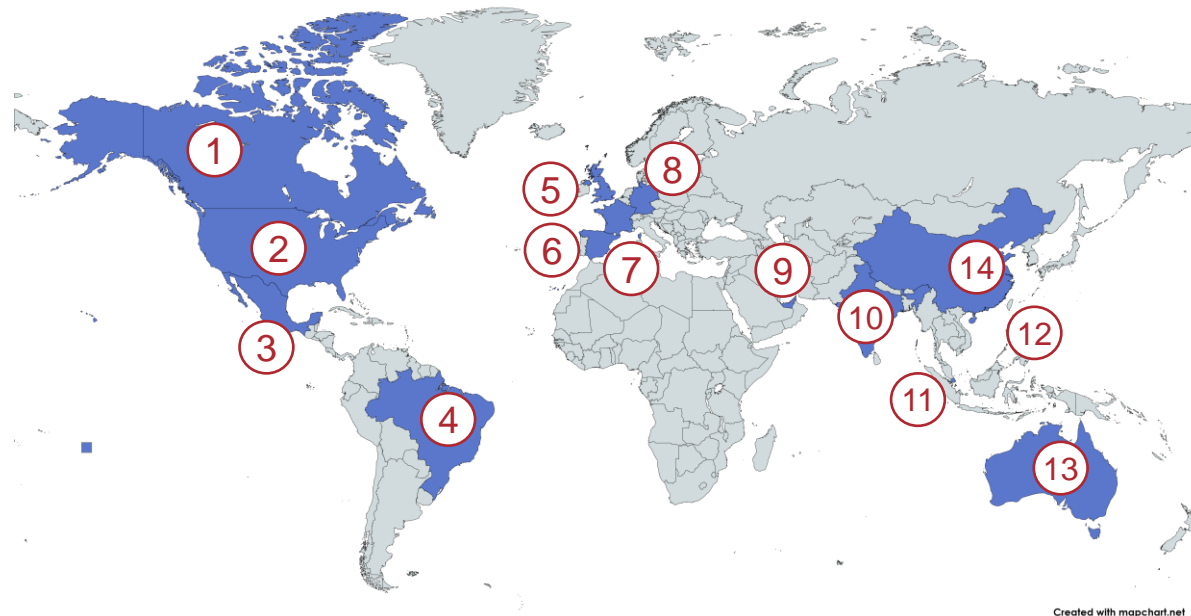
The 2024 study benchmarked questions from the 2023 Graduate Outlook Survey related to career trajectories.

Methodology

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 or higher within the last 3 years aged 18-25. Where indicated throughout the report, data were benchmarked against the 2023 Graduate Outlook Survey.

Key global markets included:

- | | | | | |
|-----------------|-----------------|-------------------|------------------------|---------------------------|
| ① Canada: n=700 | ④ Brazil: n=700 | ⑦ France: n=1,000 | ⑩ India: n=1,000 | ⑬ Australia: n=501 |
| ② USA: n=1,000 | ⑤ UK: n=1,000 | ⑧ Germany: n=700 | ⑪ Singapore: n=300 | ⑭ Mainland China: n=1,002 |
| ③ Mexico: n=501 | ⑥ Spain: n=700 | ⑨ UAE: n=500 | ⑫ Hong Kong SAR: n=312 | |



Executive Summary

Confident about career prospects

- 78% of graduates are confident in their future career prospects today, and 72% rate their career prospect confidence as at least a 7 out of 10. This is five points higher than in 2023 (75% vs. 70%, respectively)

Finance degrees preferred

- The finance industry is the top industry where graduates are confident in their career prospects and increased in confidence by 6 points
 - Education and Healthcare saw a slight decrease
- Finance is the top career field graduates consider most stable and attractive, followed by STEM
 - Finance, along with Tech, is one of the top college majors seen as valuable in finding a career
 - Humanities and arts are at the bottom

Graduates continue to be concerned about low pay

- In addition to being concerned about low pay, graduates are concerned about lack of jobs in their preferred sector and feeling unfulfilled or uninterested in their work
 - Those who are 18-21 years old are slightly more likely to be concerned about feeling unfulfilled than those who are 22-25 years old
- 62% look for salary in an employer along with working arrangements

AI/automation will make it more difficult to secure jobs, but it is still important to career success

- Nearly two-thirds of graduates think AI/automation will make it more difficult to secure the job they want, but two-thirds think AI/automation is important to the success of their desired career path
- 92% of graduates believe knowing how to use AI/automation tools would benefit their career prospects

Executive Summary, cont.

Upskilling will be necessary but post-graduate certifications will give an edge along with skills and work experience

- While 81% of graduates feel their career prospects have improved as a result of undertaking a degree, an increase from 2023 (73%), 82% think they'll need to continually upskill throughout their career
- 81% say post-graduate certifications and qualifications will help them secure higher earnings and give them an edge in the job market, an increase from 2023 (72%)
- Nearly two-thirds of graduates think a professional industry qualification or certification vs. a post-graduate degree will be most valuable in helping drive their career forward
- 95% say upskilling or acquiring certifications are important to the job market, and 71% say certifications will have a large impact on their job opportunities

When thinking about time spent in their first job, graduates are torn between wanting to experience different companies and sticking with one company

- 26% of graduates want to experience a range of different companies, while another 26% believes it is important to stick with one company and work your way up within it
- 71% of graduates do not intend to stay in their first jobs longer than 4 years, a slight increase from 2023

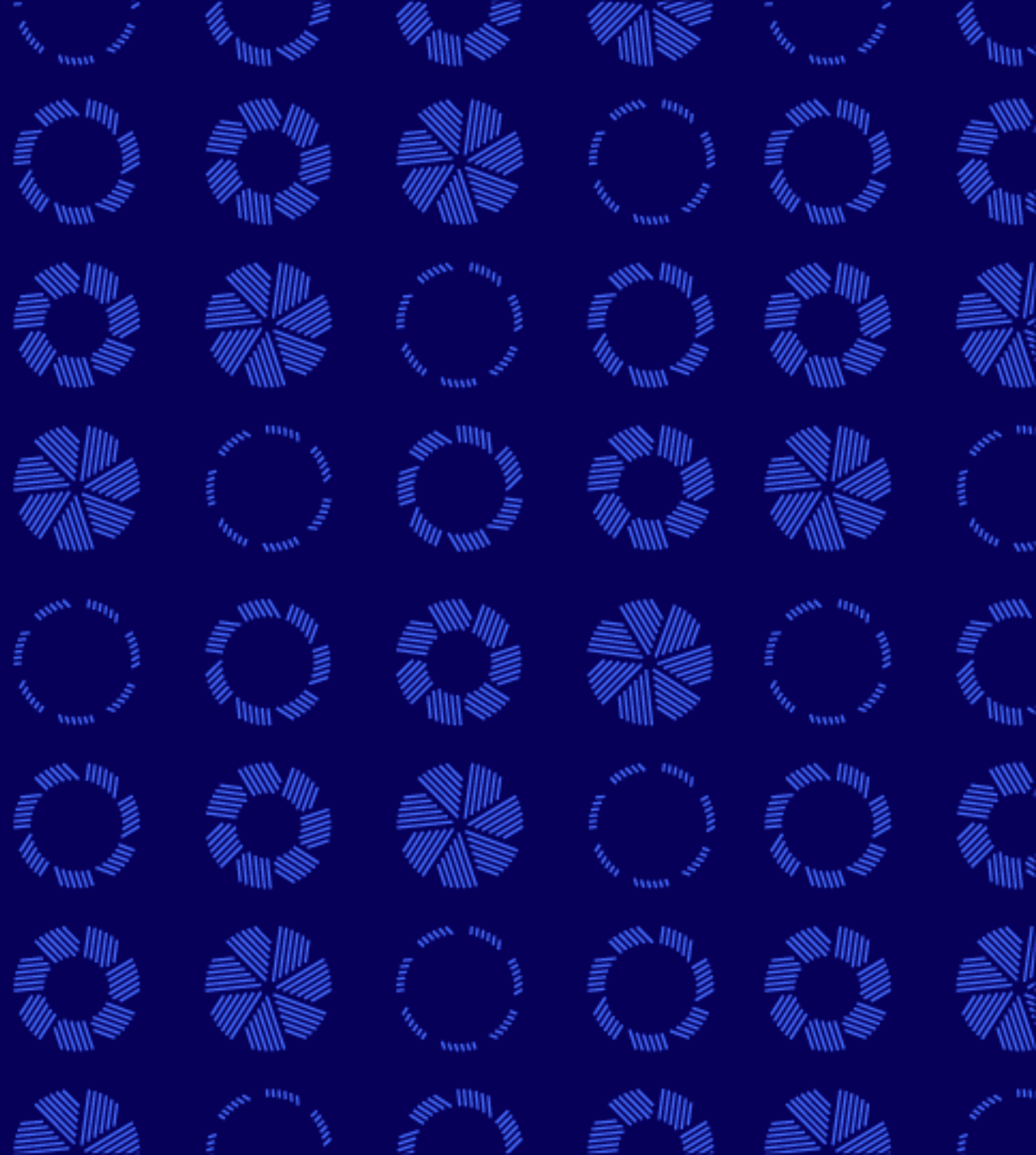
Looking to positively impact social and environmental causes

- 91% of graduates consider it important to make a positive social or environmental contribution through their careers – consistent with 2023
- 92% of graduates say they would be influenced by a company's commitment to ESG factors when deciding whether to apply for a job or pursue a career with them

Social media is used to find information and advice on career prospects

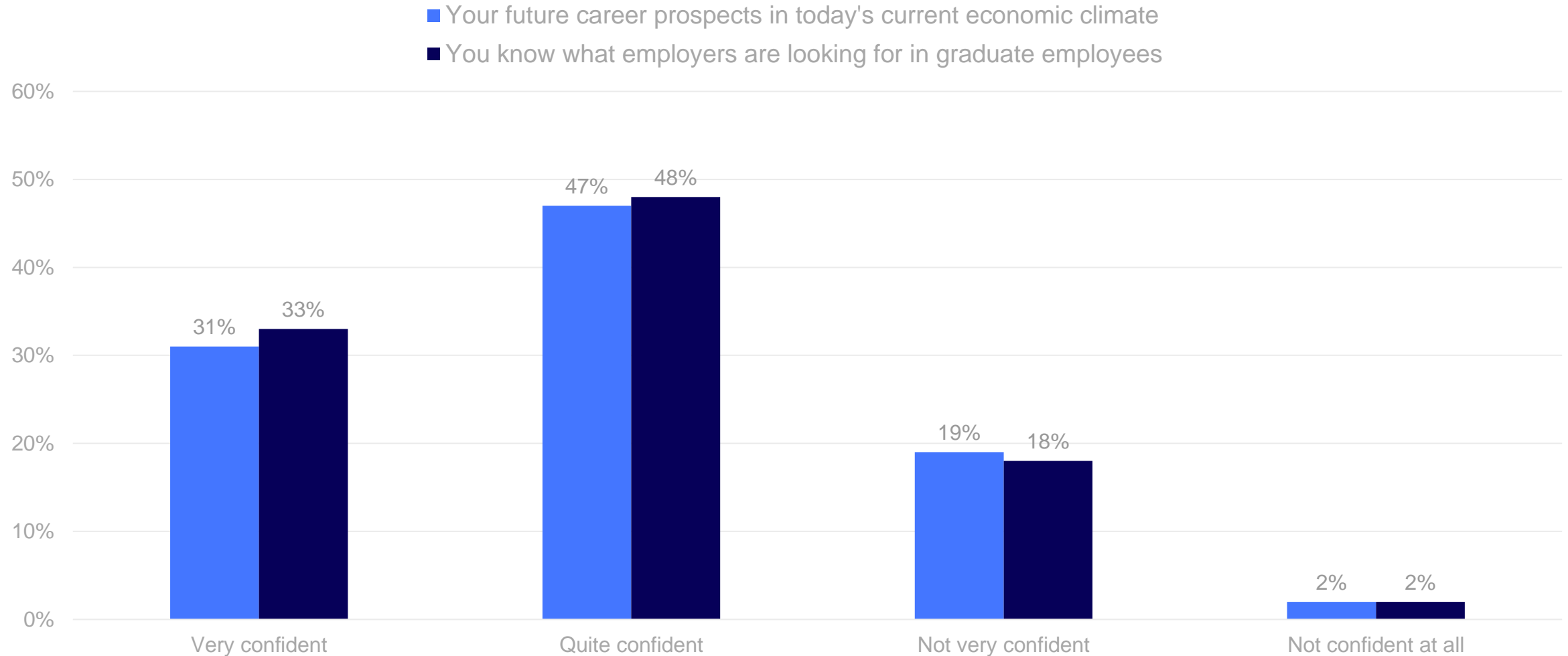
- 44% of graduates use social media to seek out information about what careers look like in real life, an increase from 2023 (39%)
- Compared to 2023, using social media to build a professional presence and seek advice from influencers has increased (37% vs. 34%, respectively)
- In addition to social media, graduates also get information and advice on career prospects from college professors and friends and increased their use of career guidance offices from 2023

Full results



At least three-quarters of graduates are confident in their future career prospects and knowing what employers are looking for in employees

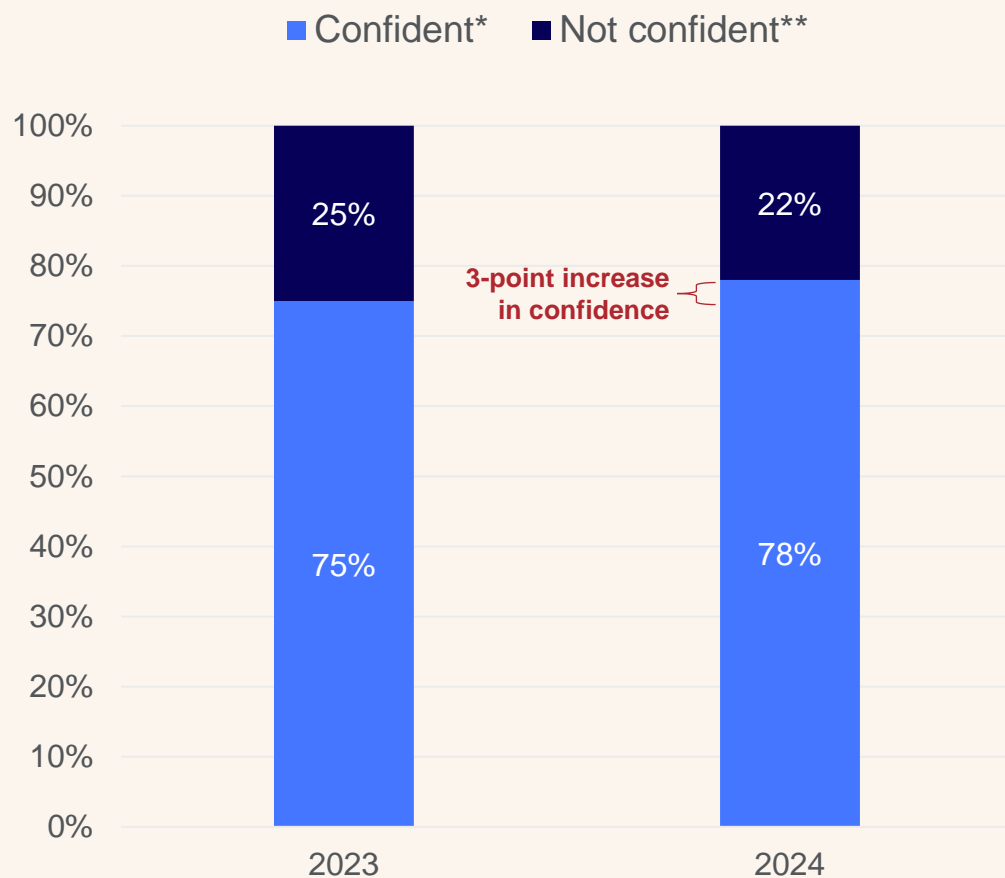
Q1. How confident, if at all, do you feel about the following?



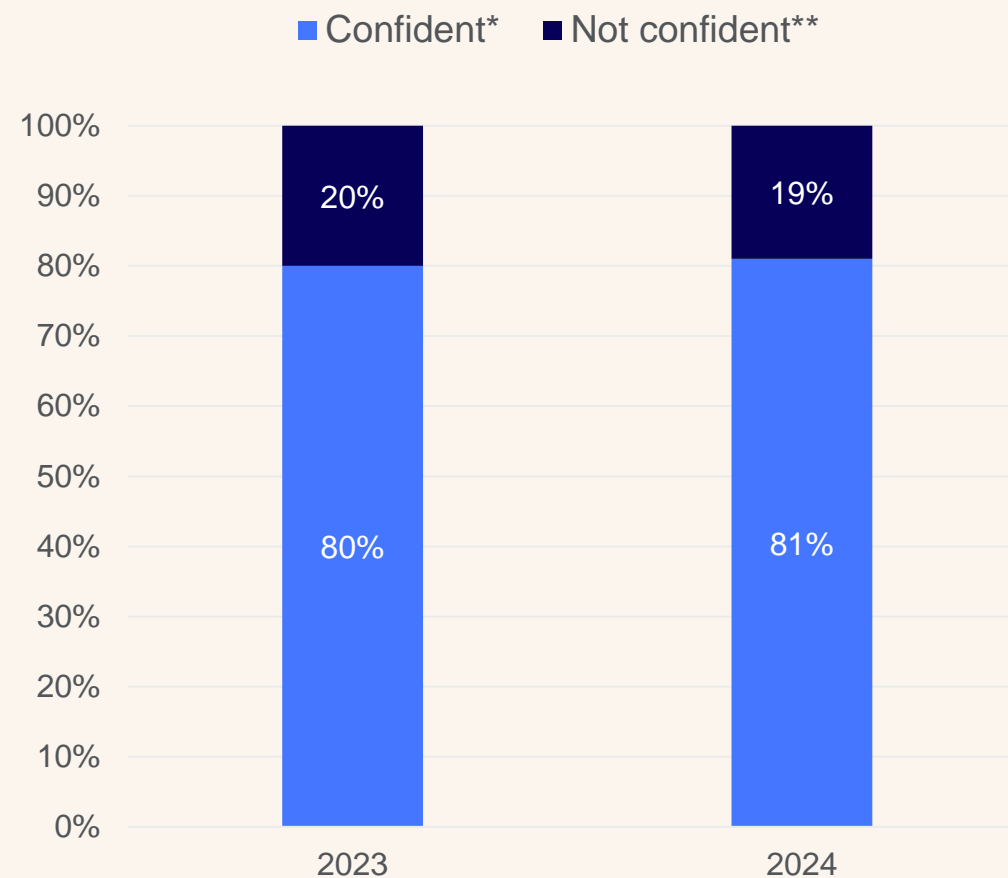
Graduates' confidence has increased slightly since 2023

Q1. How confident, if at all, do you feel about the following?

Your future career prospects in today's current economic climate

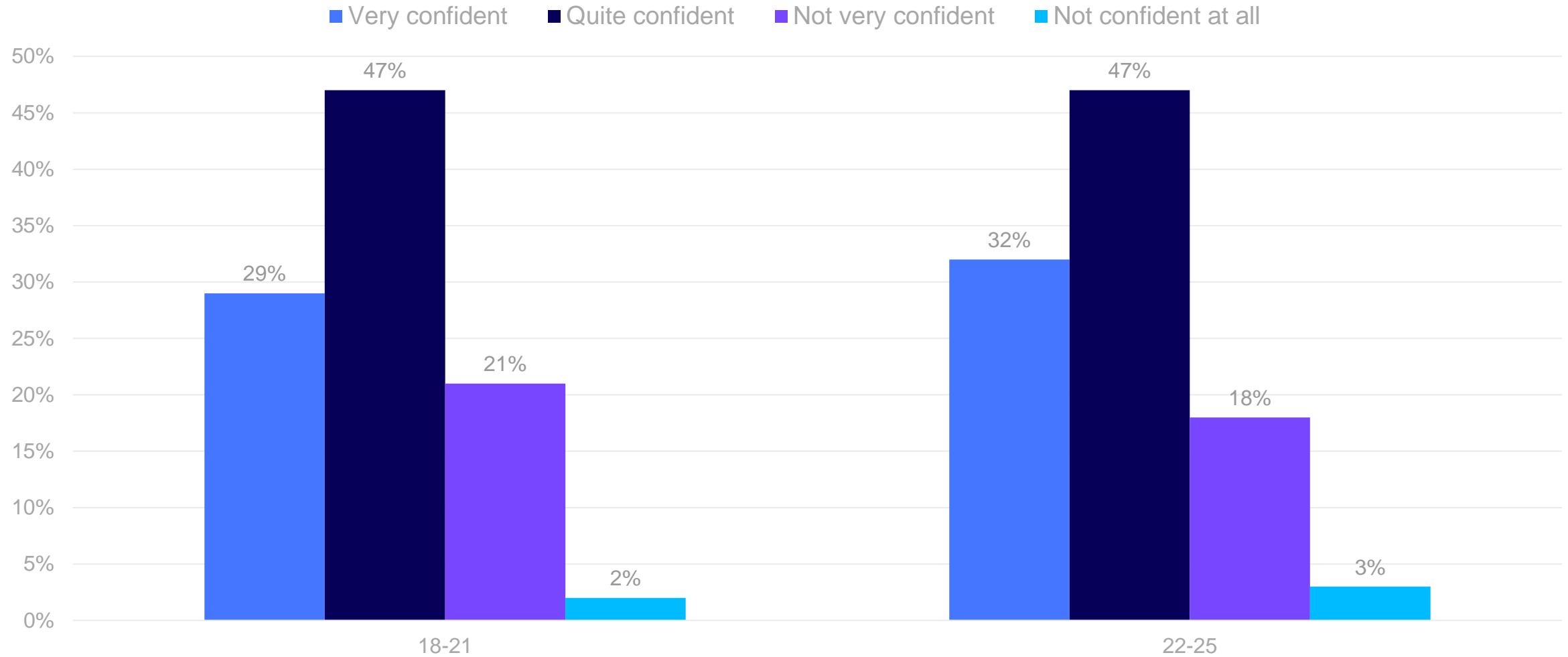


You know what employers are looking for in graduate employees



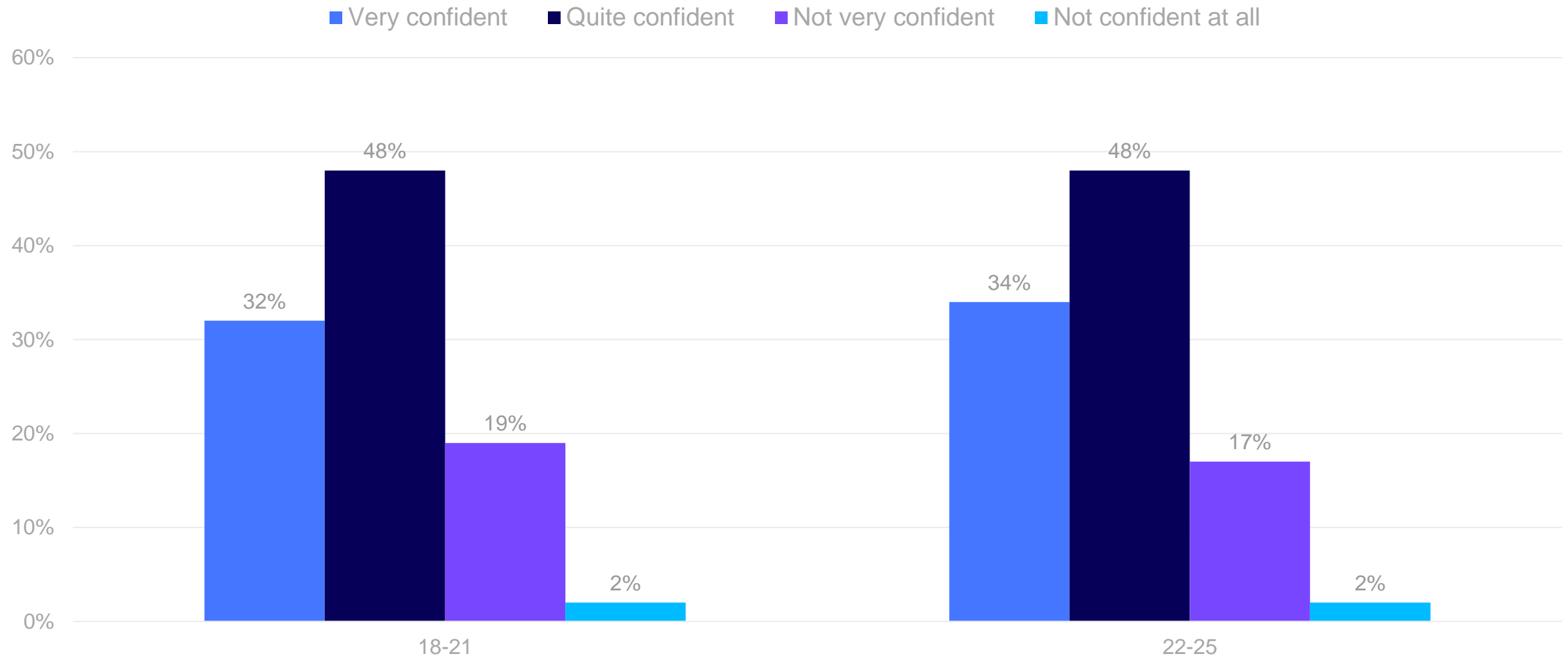
Q1 | Your future career prospects in today's current economic climate

Age Combined



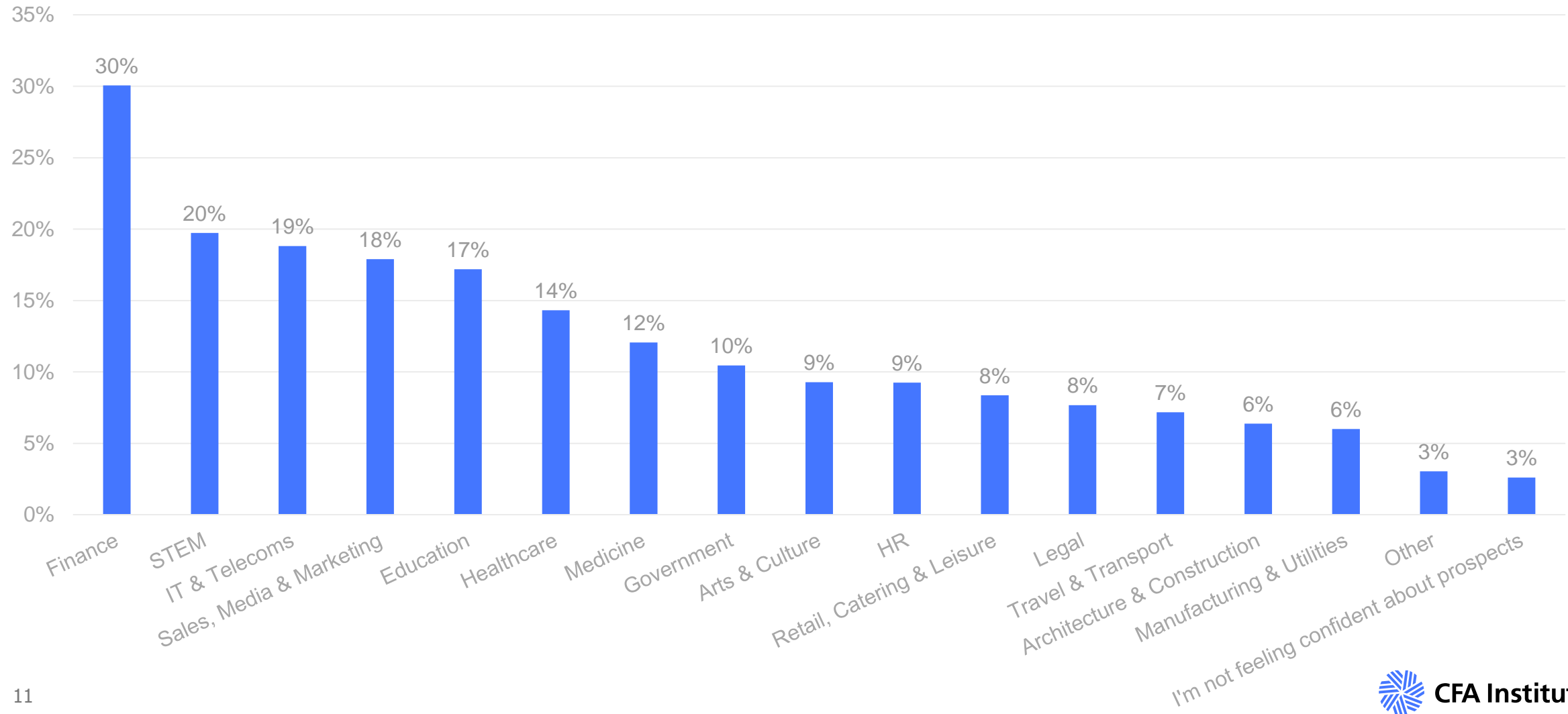
Q1 | You know what employers are looking for in graduate employees

Age Combined



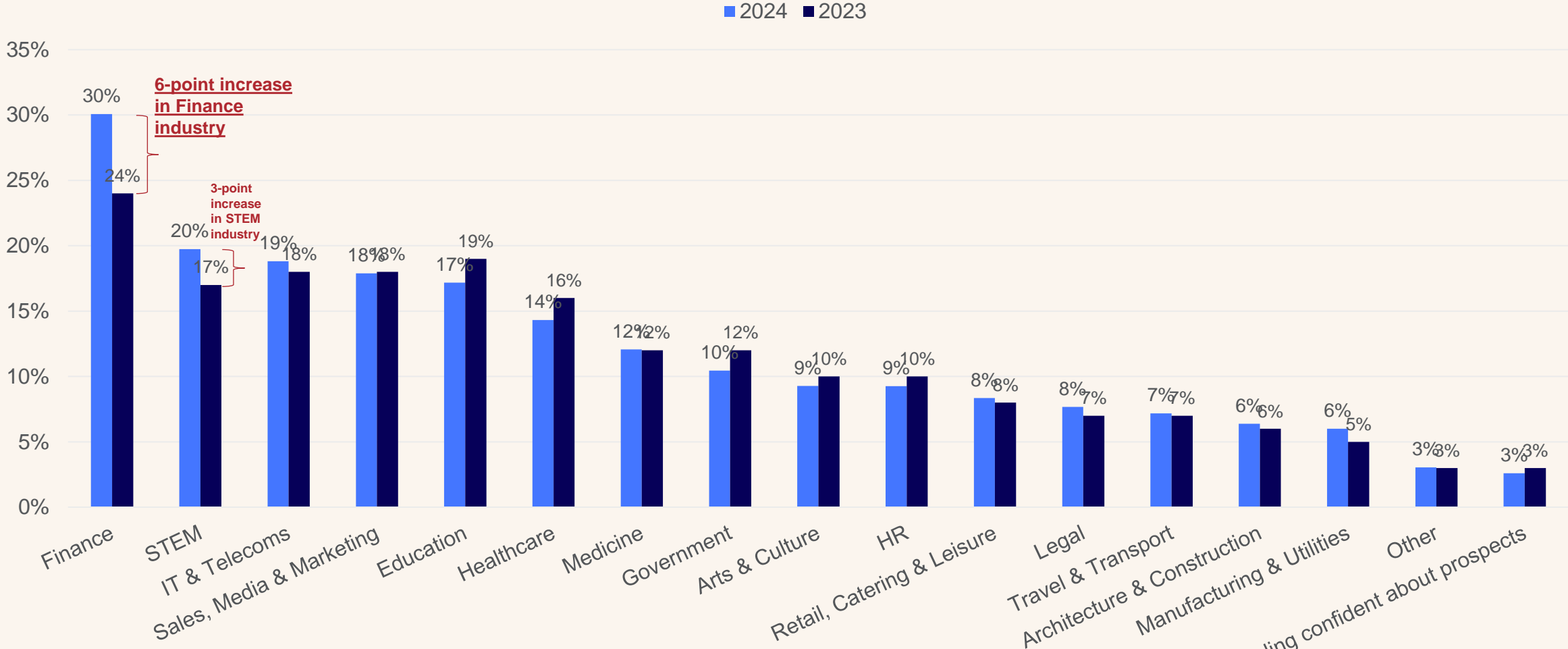
Graduates are most confident about their career prospects in Finance

Q2. Which industries, if any, are you feeling most confident about your career prospects in? Select up to three.



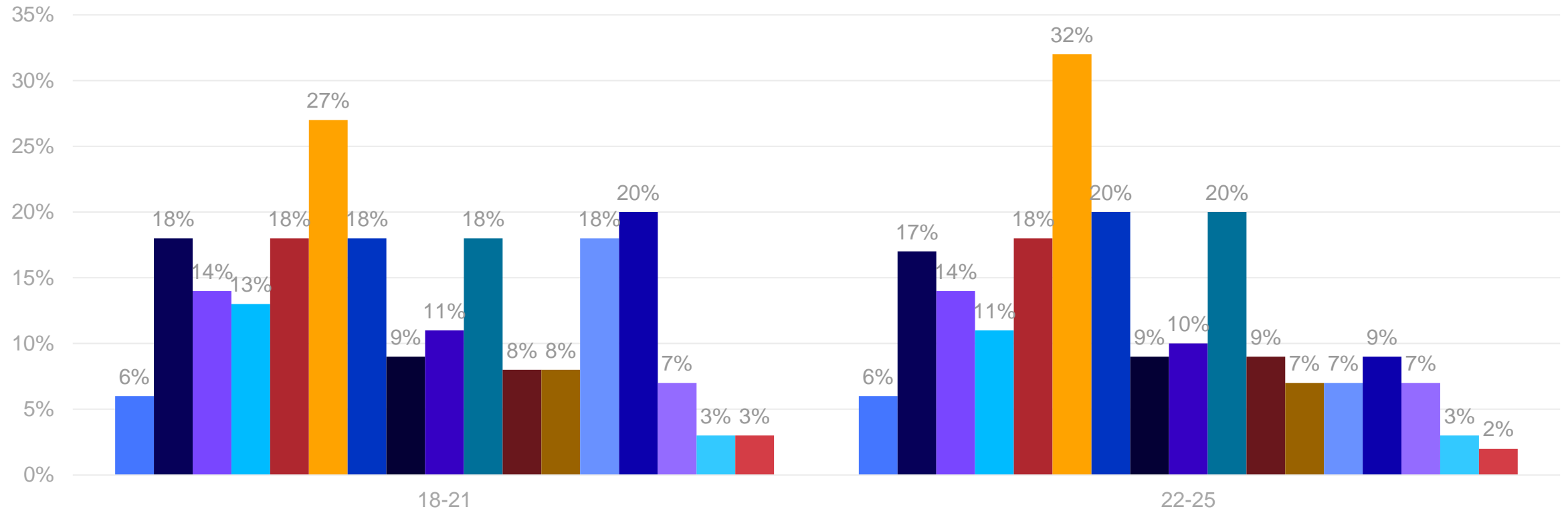
Overall industry confidence improved most in Finance and STEM since 2023, while confidence in Education and Healthcare dropped

Q2. Which industries, if any, are you feeling most confident about your career prospects in? Select up to three.



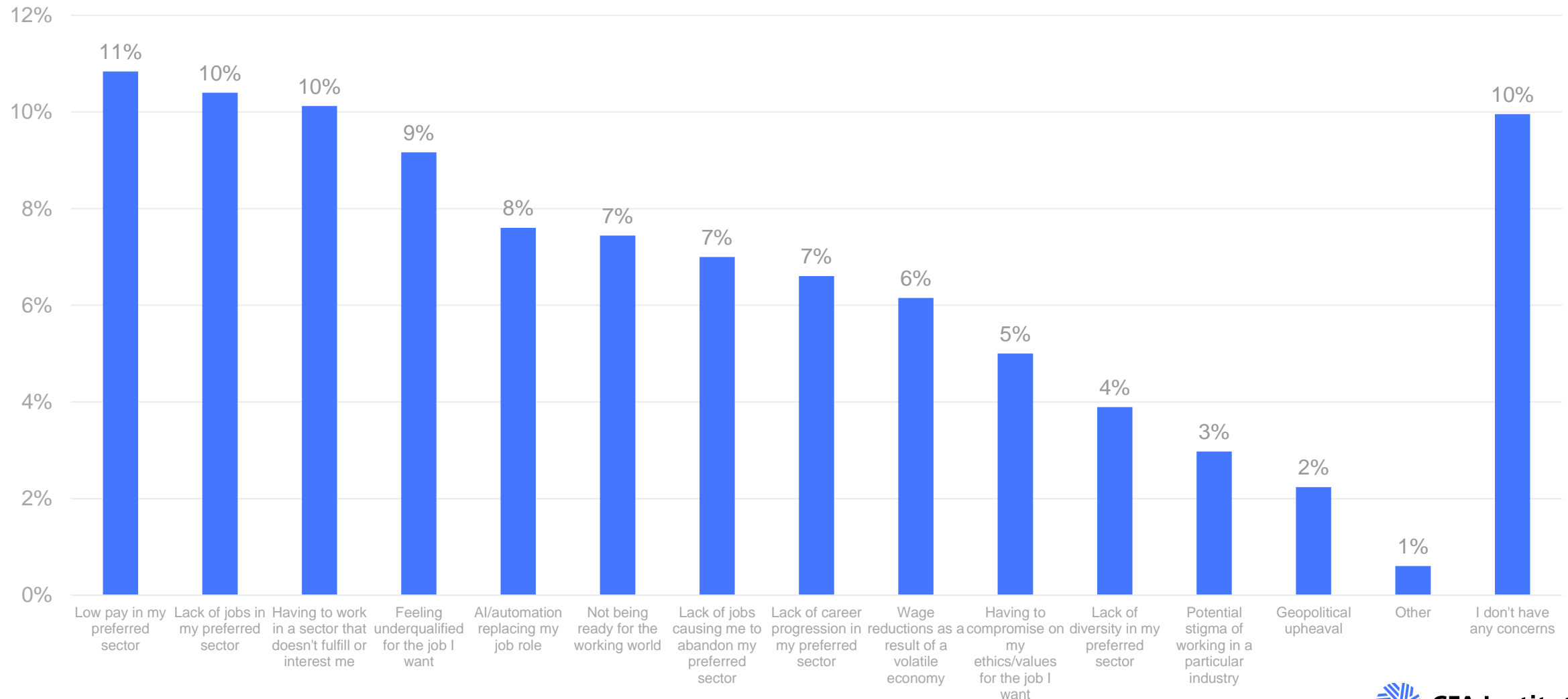
Q2 Age Combined

- Architecture & Construction
- Government
- Legal
- Sales, Media & Marketing
- I'm not feeling confident about prospects
- Arts & Culture
- Healthcare
- Manufacturing
- STEM
- Education
- HR
- Medicine
- Travel & Transport
- Finance
- It & Telecoms
- Retail, Catering & Leisure
- Other



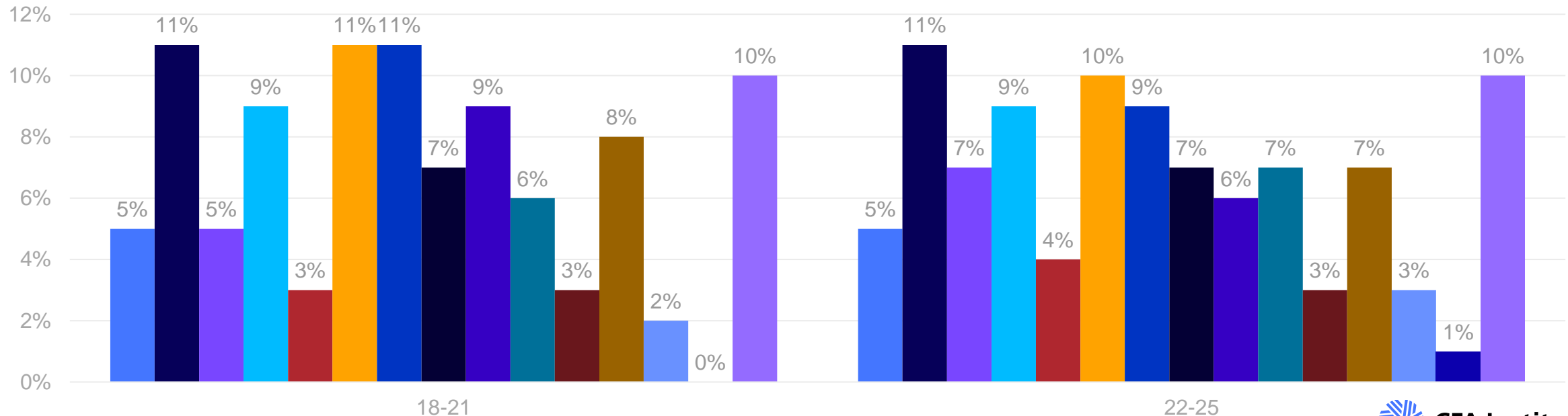
Low pay, lack of jobs, and feeling unfulfilled are the biggest concerns among graduates

Q3. What, if anything, is your biggest concern regarding your career prospects? Select one.



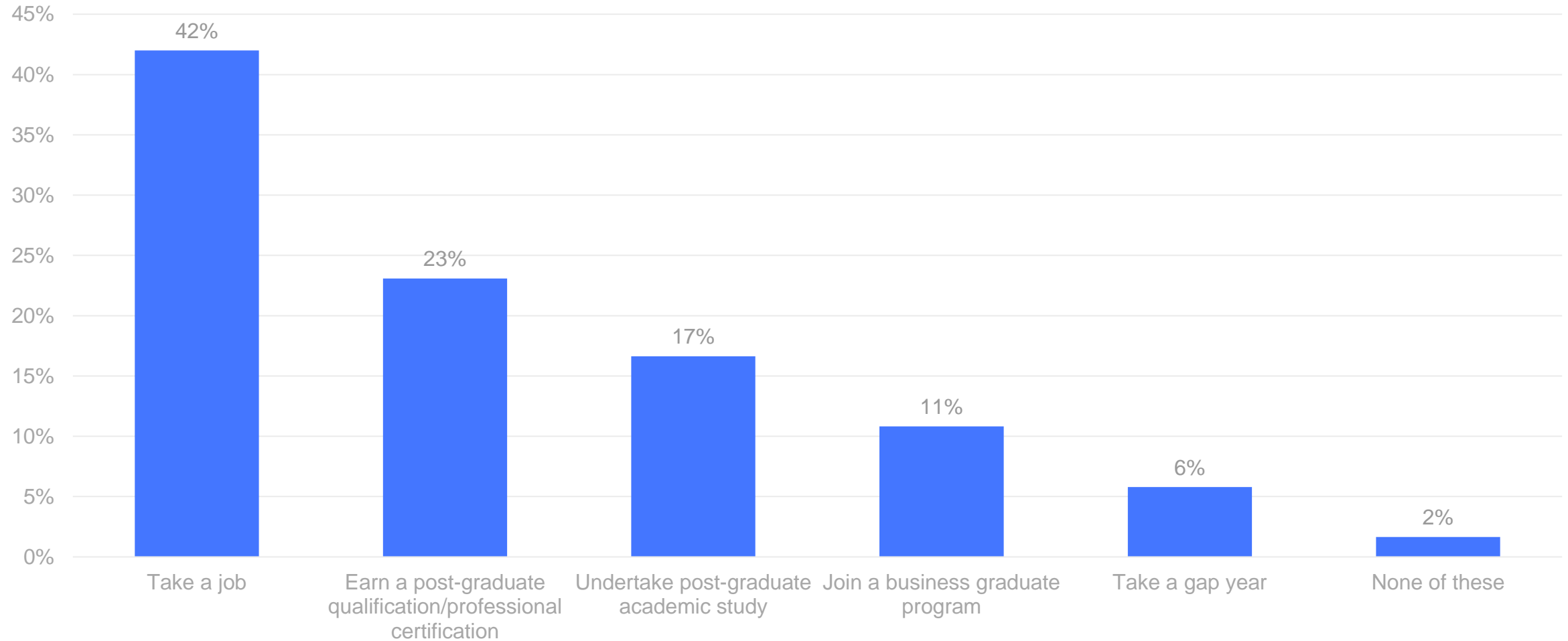
Q3 Age Combined

- Having to compromise on my ethics/values for the job I want
- Low pay in my preferred sector
- Wage reductions as a result of a volatile economy
- Feeling underqualified for the job I want
- Lack of diversity in my preferred sector
- Lack of jobs in my preferred sector
- Having to work in a sector that doesn't fulfill or interest me
- Lack of jobs causing me to abandon my preferred sector
- Not being ready for the working world
- Lack of career progression in my preferred sector
- Potential stigma of working in a particular industry
- AI/automation replacing my job role
- Geopolitical upheaval
- Other
- I don't have any concerns

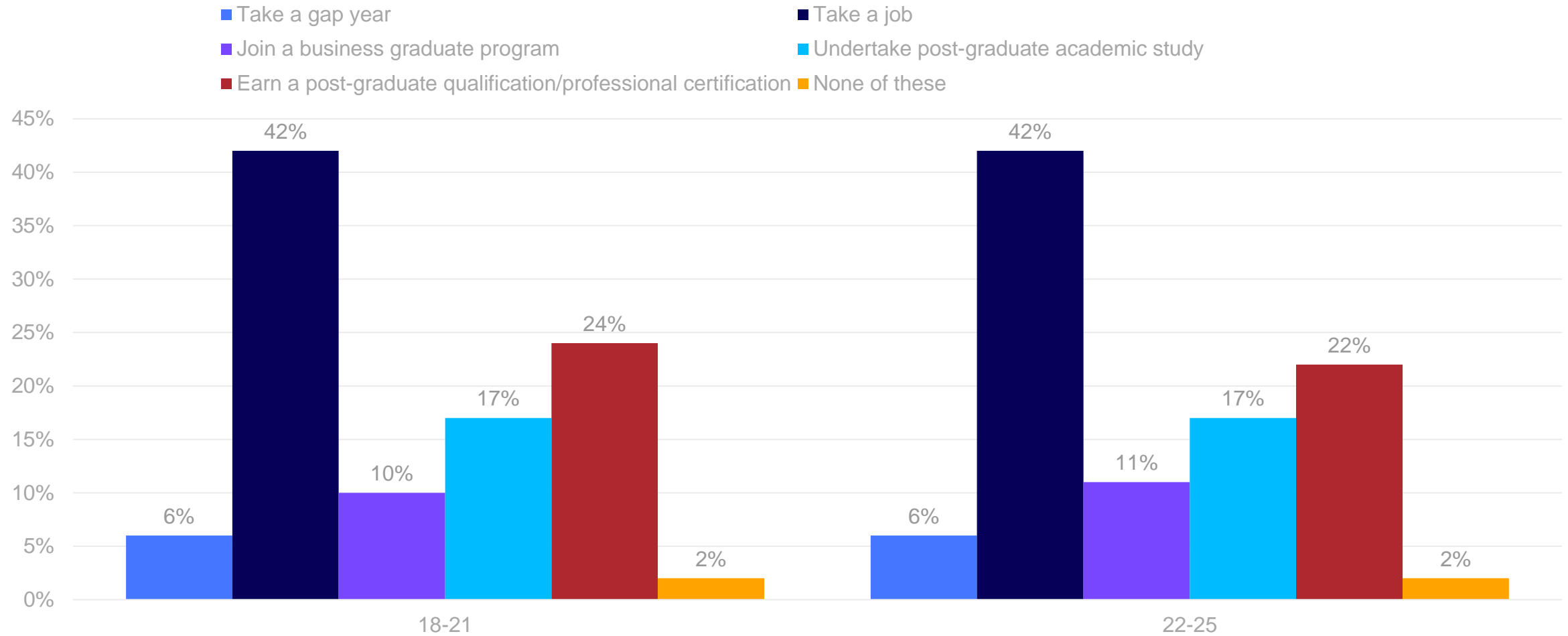


Two-in-five graduates will take a job after completing their undergraduate degree

Q5. After you completed/complete your undergraduate degree did you/do you plan to... Select only one.

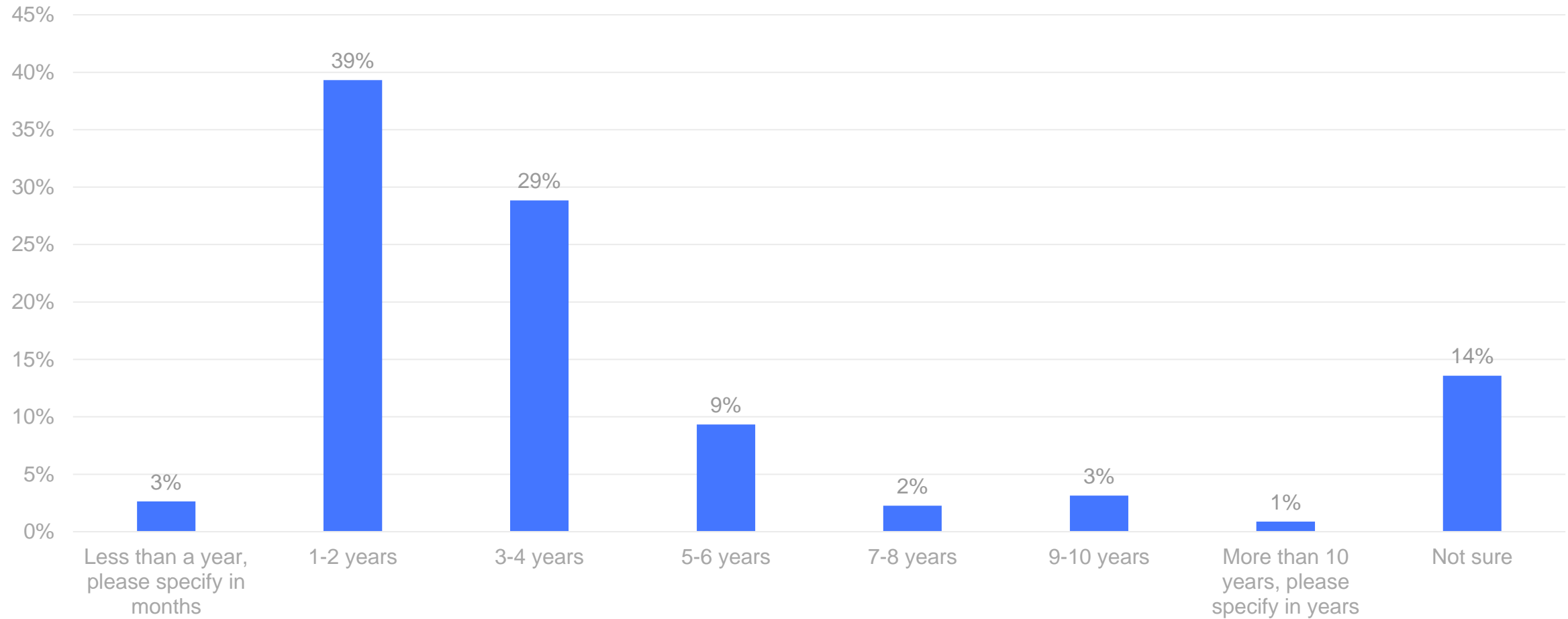


Q5 Age Combined



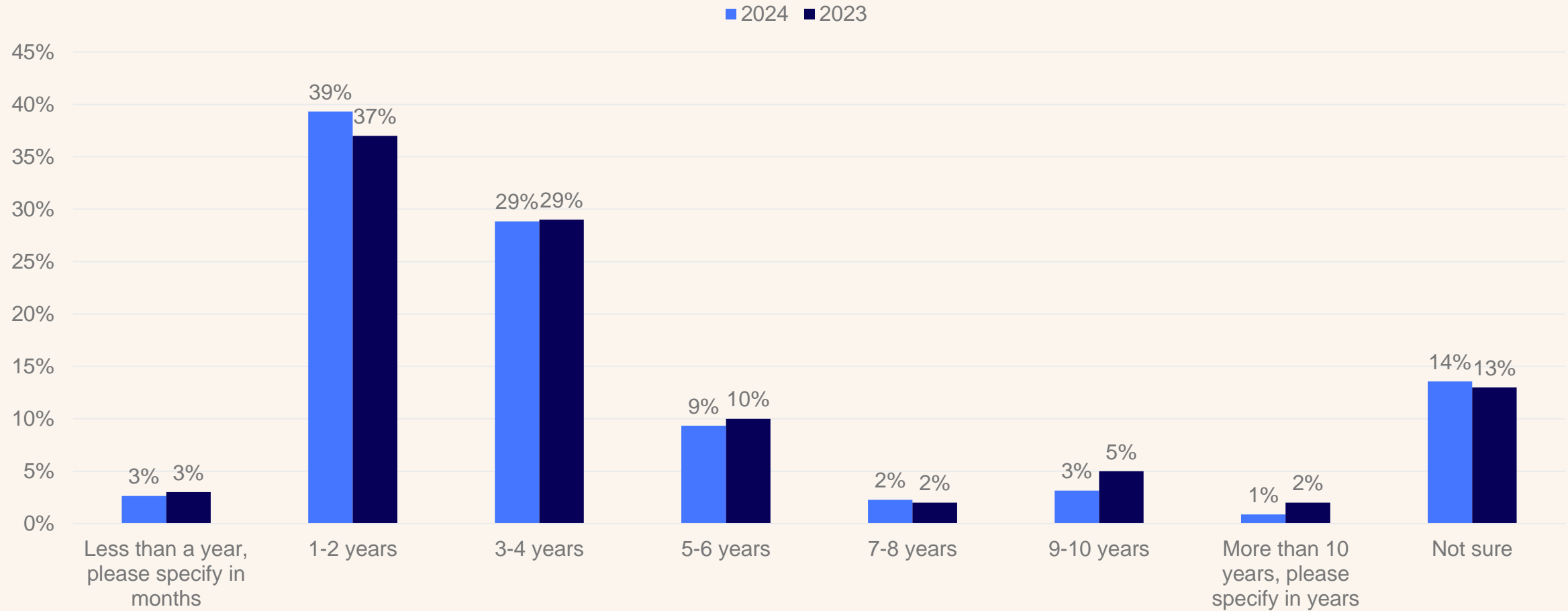
Nearly three-quarters of graduates do not intend to stay in their first jobs longer than 4 years

Q6. How long did you/do you plan to stay in your first graduate job?



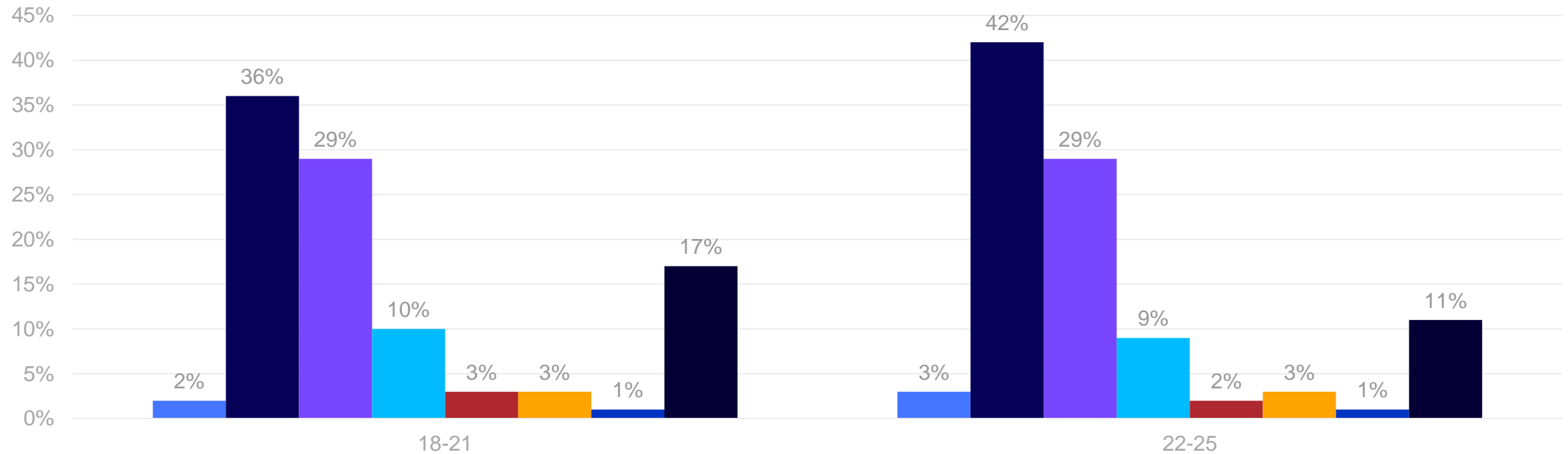
Graduates are more slightly more likely in 2024 vs. 2023 to say they will only stay in their first job for up to 2 years

Q6. How long did you/do you plan to stay in your first graduate job?



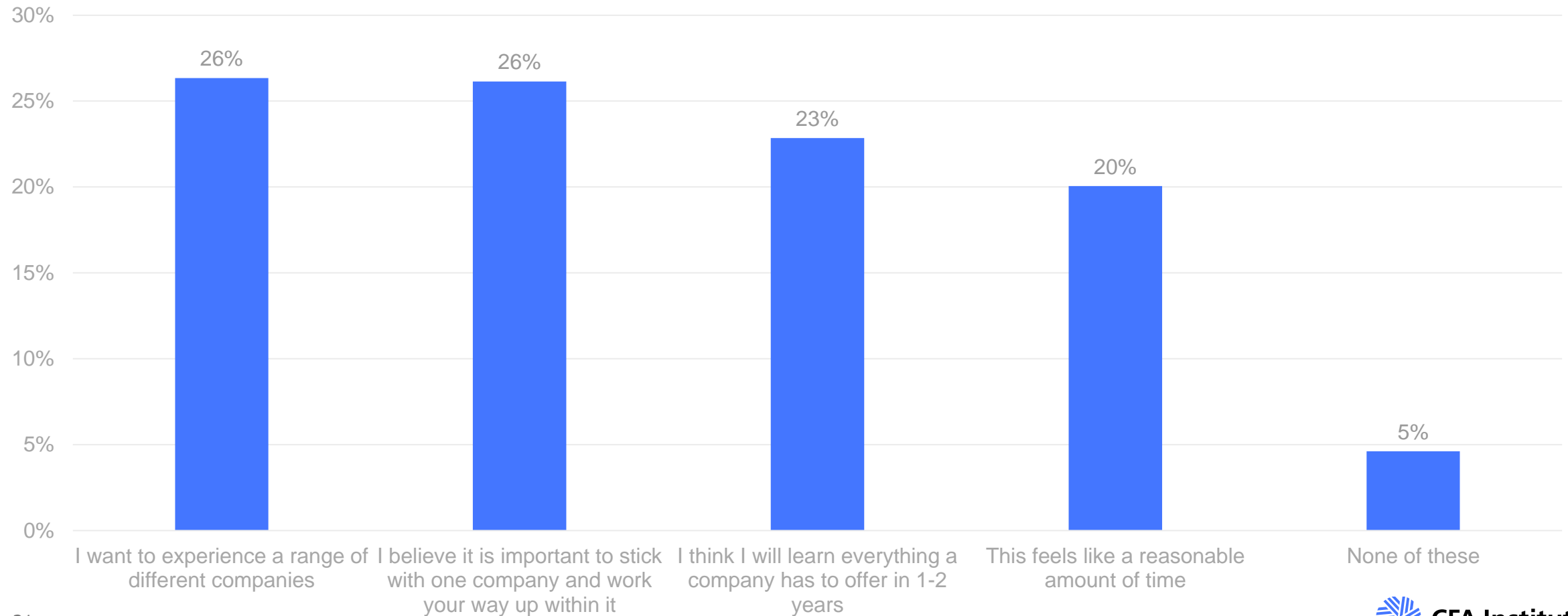
Q6 Age Combined

- Less than a year, please specify in months
- 3-4 years
- 7-8 years
- More than 10 years, please specify in years
- 1-2 years
- 5-6 years
- 9-10 years
- Not Sure



A quarter of graduates want to experience a range of different companies while another quarter believe it is important to stick with one company

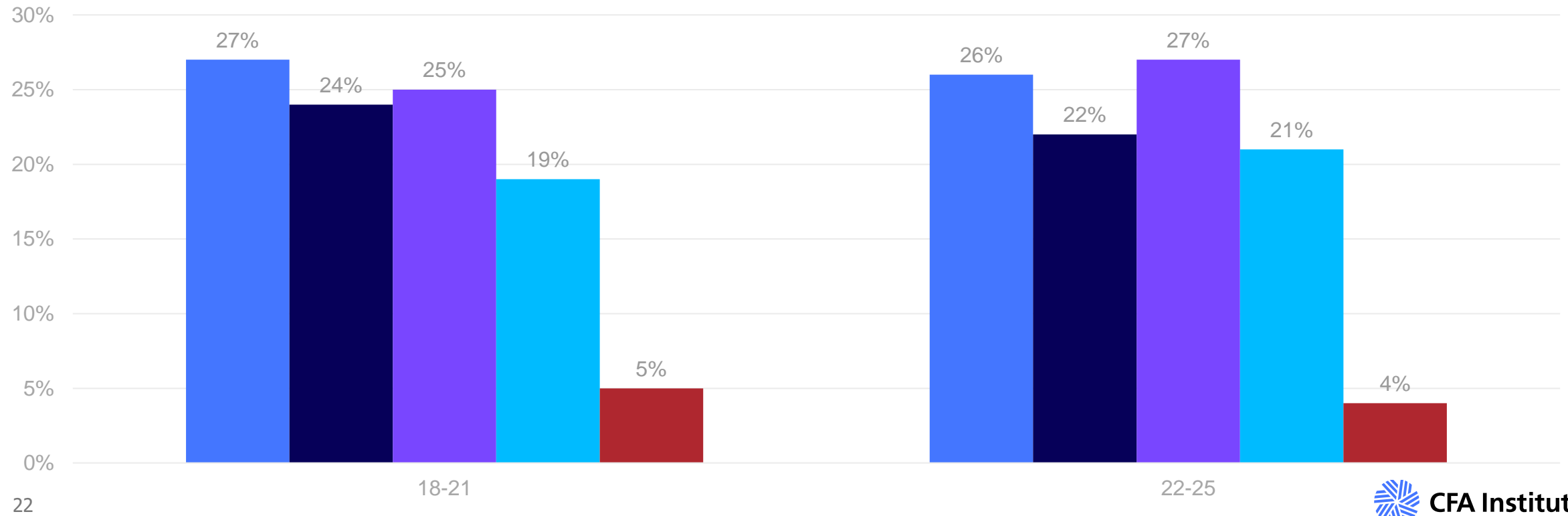
Q7. Which of the following most informs how long you stayed/will stay in your first graduate job? Select only one.



Q7

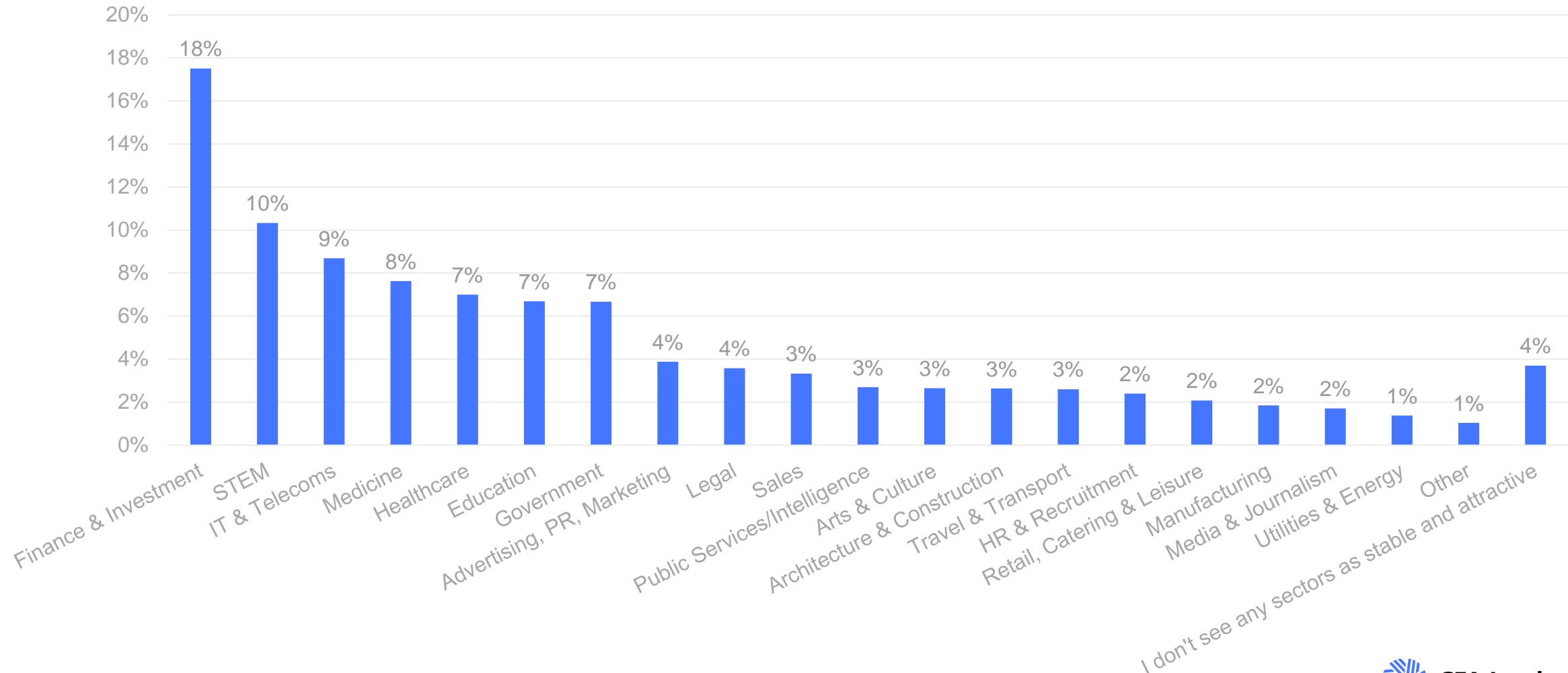
Age Combined

- I want to experience a range of different companies
- I think I will learn everything a company has to offer in 1-2 years
- I believe it is important to stick with one company and work your way up within it
- This feels like a reasonable amount of time
- None of these



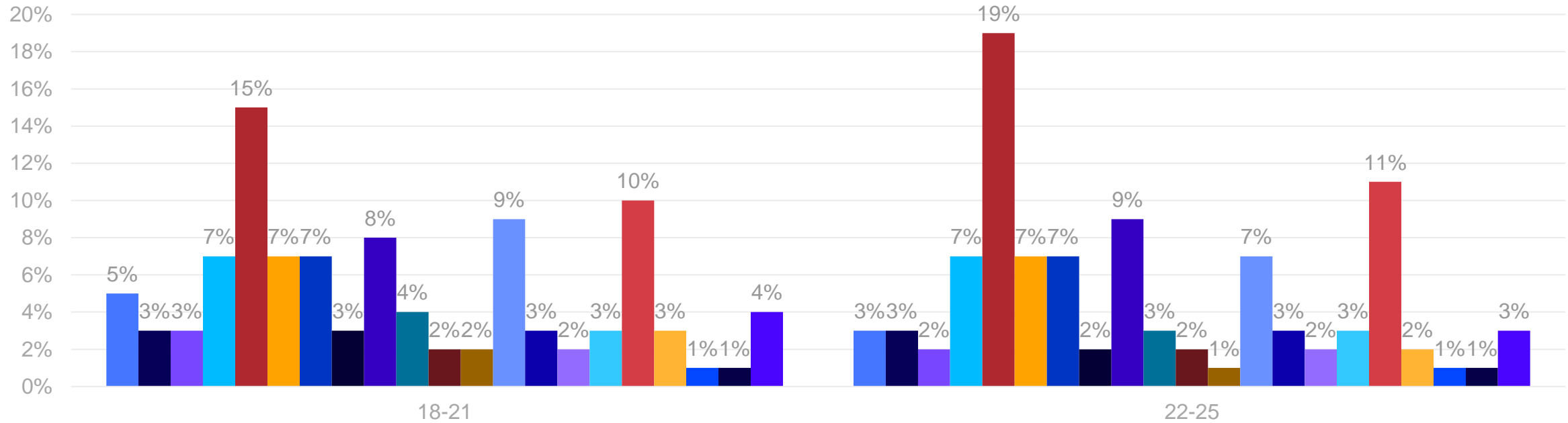
Finance is the top sector graduates consider stable and attractive

Q8. Which sector, if any, do you feel is the most stable and attractive? Select only one.



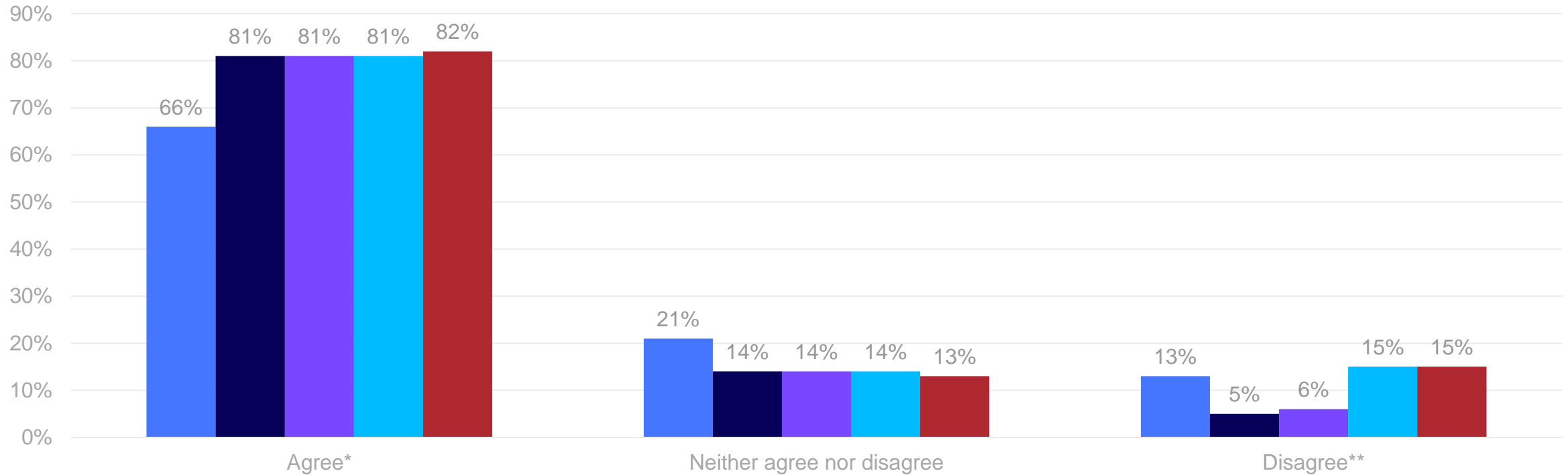
Q8 Age Combined

- Advertising, PR, Marketing
- Education
- Healthcare
- Legal
- Medicine
- Sales
- Utilities and Energy
- Architecture & Construction
- Finance and investment
- HR and Recruitment
- Manufacturing
- Public Services/Intelligence
- STEM
- Other
- Arts & Culture
- Government
- IT & Telecoms
- Media and Journalism
- Retail, Catering & Leisure
- Travel & Transport
- I don't see any sectors as stable and attractive



Four-in-five graduates agree they will need to continually upskill throughout their career and that postgraduate qualifications will help them secure higher earnings and give them an edge
 Q10. To what extent do you agree or disagree with the following statements?

- I am likely to have multiple careers over my lifetime
- I feel my career prospects have improved as a result of undertaking a degree
- Postgraduate qualifications/professional certification will help me to secure higher earnings
- Postgraduate qualifications/professional certification will give me an edge in the current job market
- I will need to continually upskill with certificates and courses throughout my career

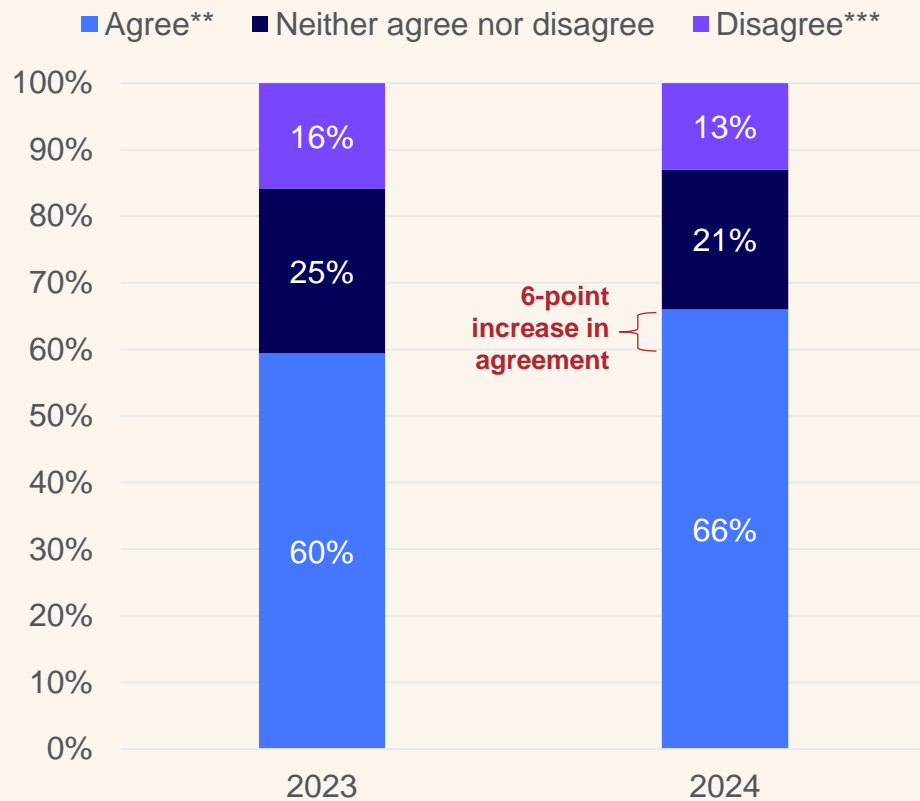


25 *Agree = Strongly/Somewhat agree NET
 **Disagree = Strongly/Somewhat disagree NET

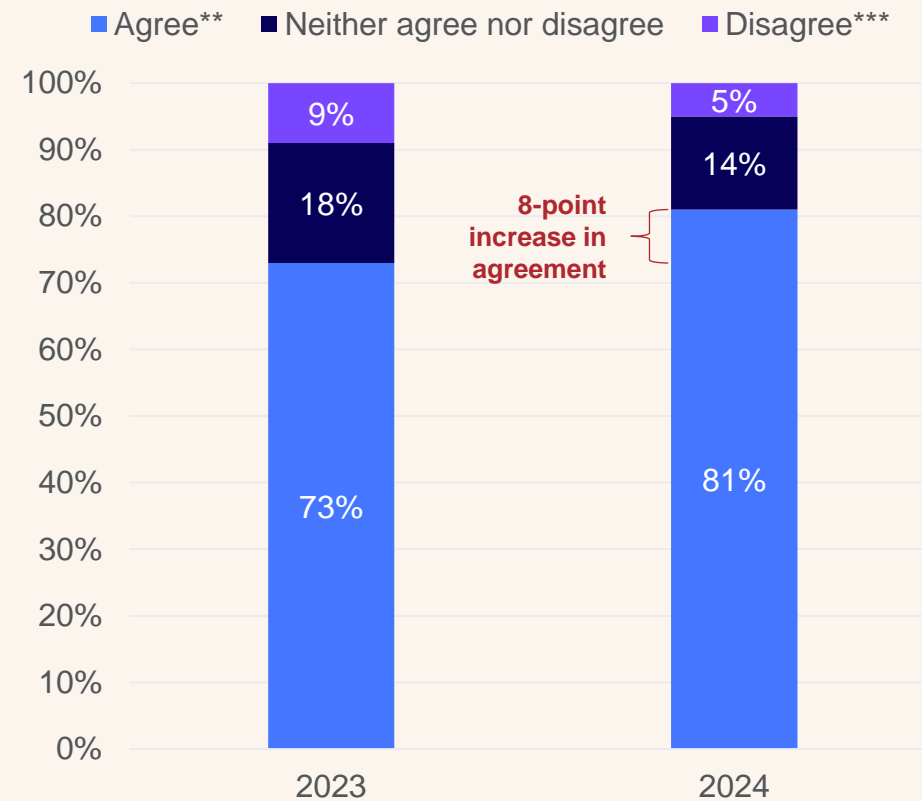
Graduates are more likely in 2024 vs. 2023 to say their career prospects have improved after undertaking a degree

Q10. To what extent do you agree or disagree with the following statements?

I am likely to have multiple careers over my lifetime*



I feel my career prospects have improved as a result of undertaking a degree



26 *Presented as "I am likely to have multiple careers over my lifetime, due to the likelihood I will be working into later life." in 2023

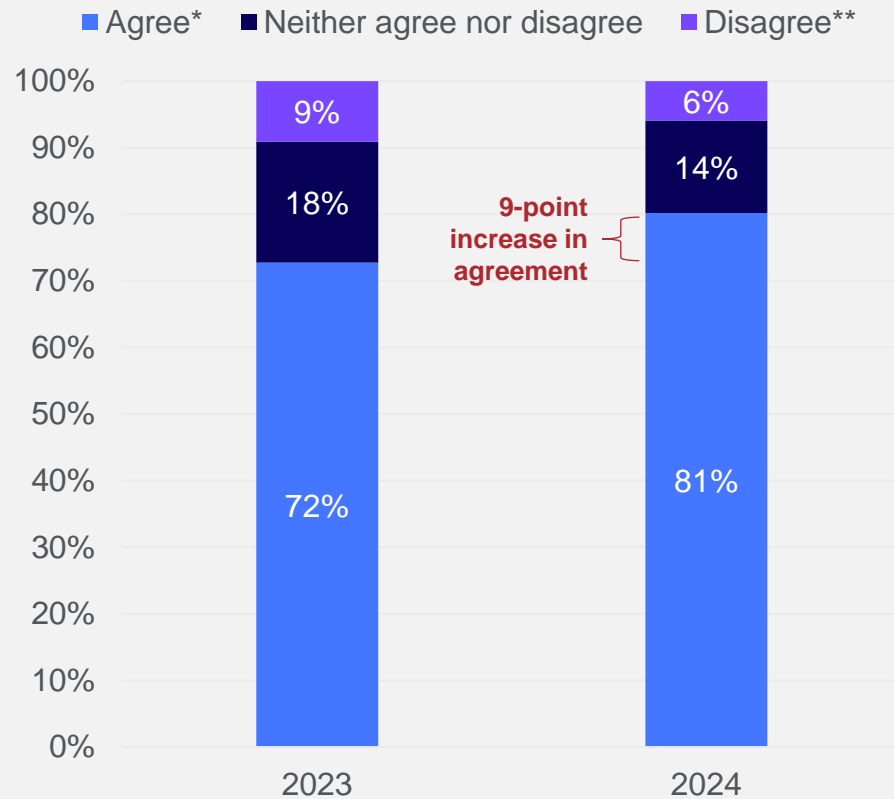
**Agree = Strongly/Somewhat agree NET

***Disagree = Strongly/Somewhat disagree NET

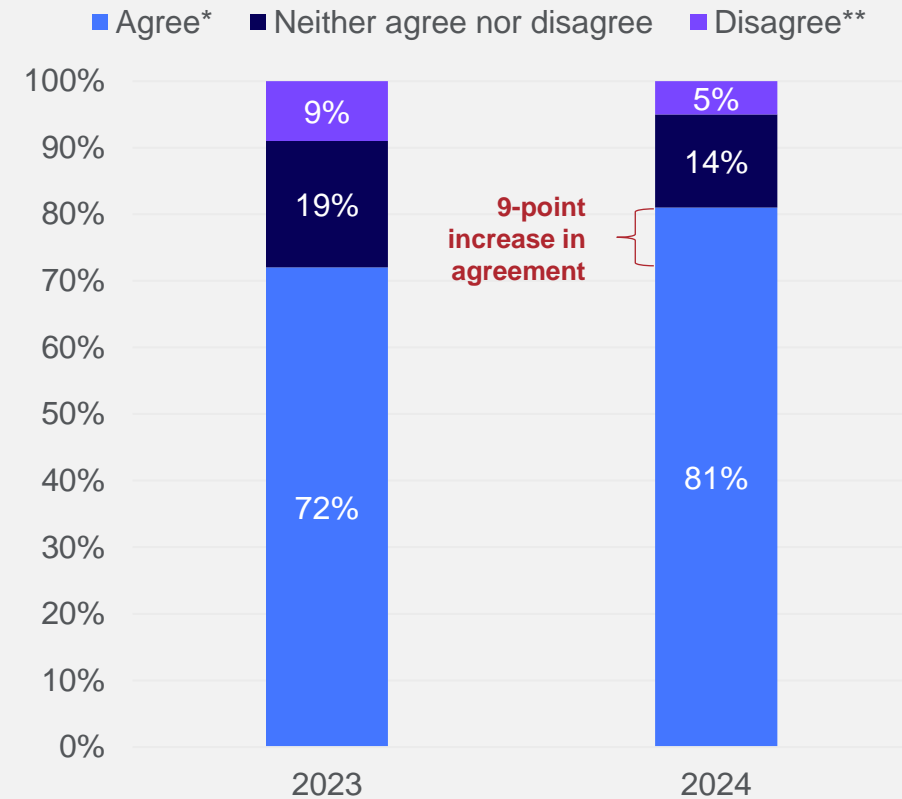
Graduates are more likely today vs. 2023 to say certifications have helped secure higher earnings and given them an edge

Q10. To what extent do you agree or disagree with the following statements?

Postgraduate qualifications/professional certification will help me to secure higher earnings



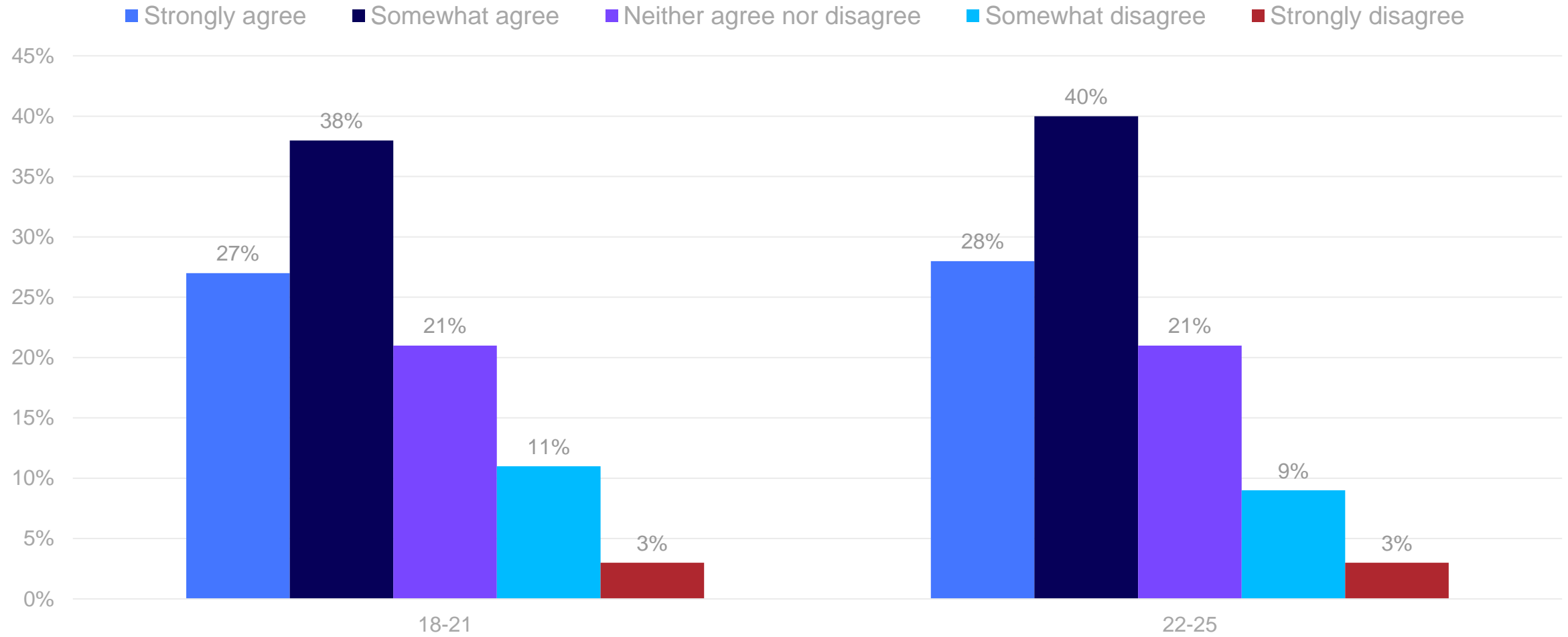
Postgraduate qualifications/professional certification will give me an edge in the current job market



27 *Agree = Strongly/Somewhat agree NET
 **Disagree = Strongly/Somewhat disagree NET

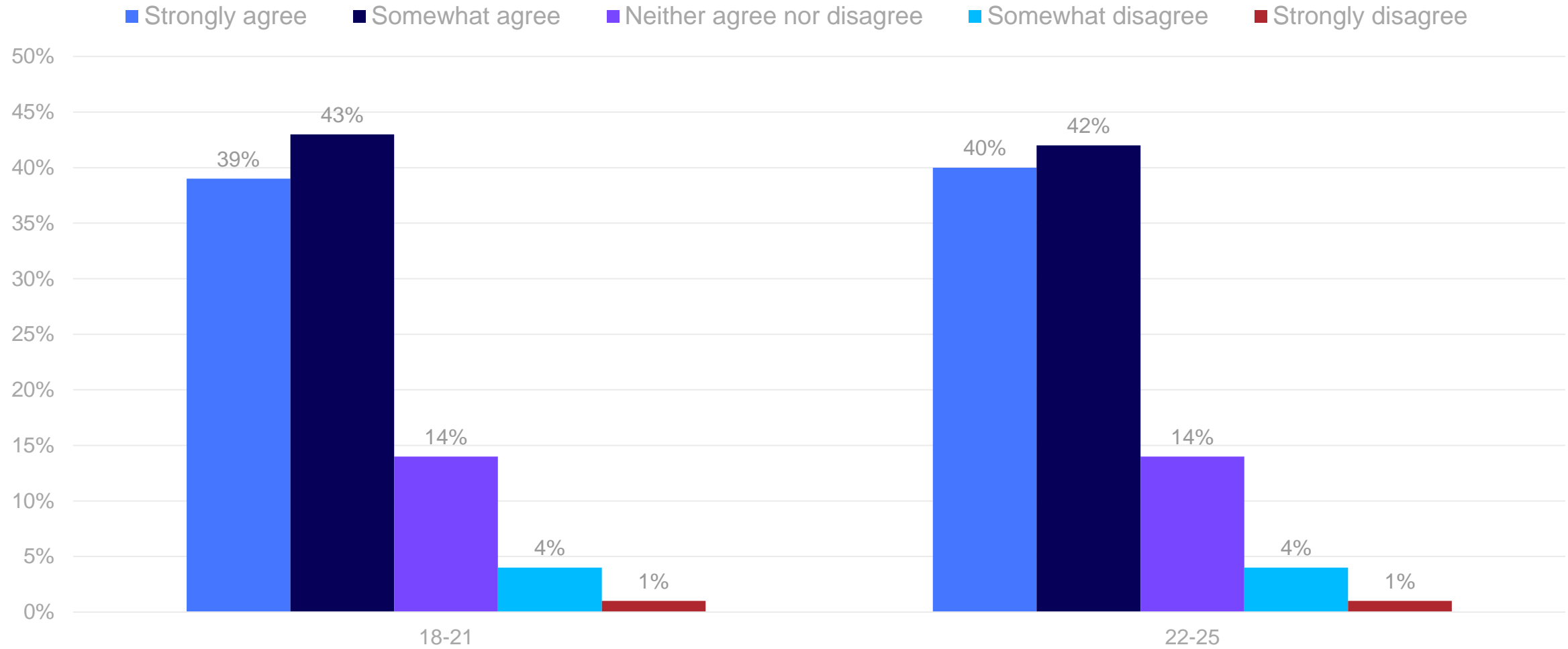
Q10 | I am likely to have multiple careers over my lifetime

Age Combined



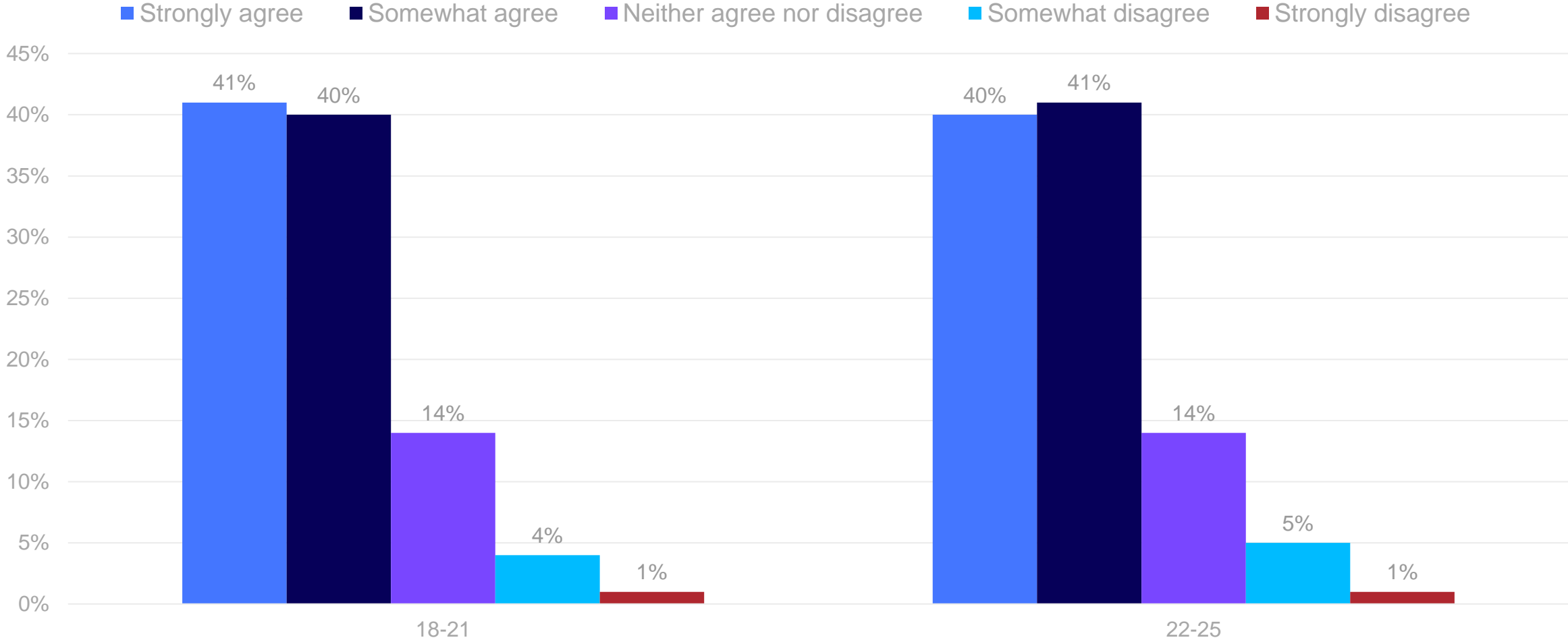
Q10 | I feel my career prospects have improved as a result of undertaking a degree

Age Combined



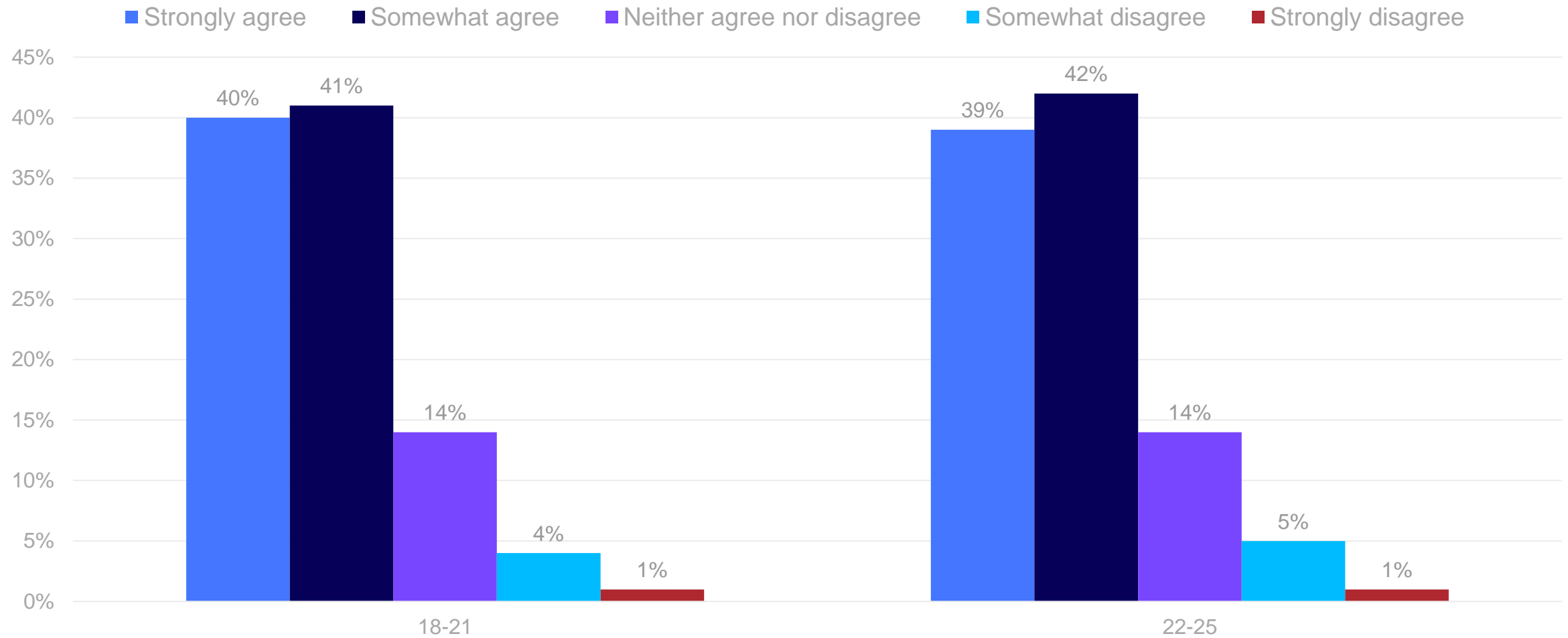
Q10 | Postgraduate qualifications/professional certification will help me to secure higher earnings

Age Combined



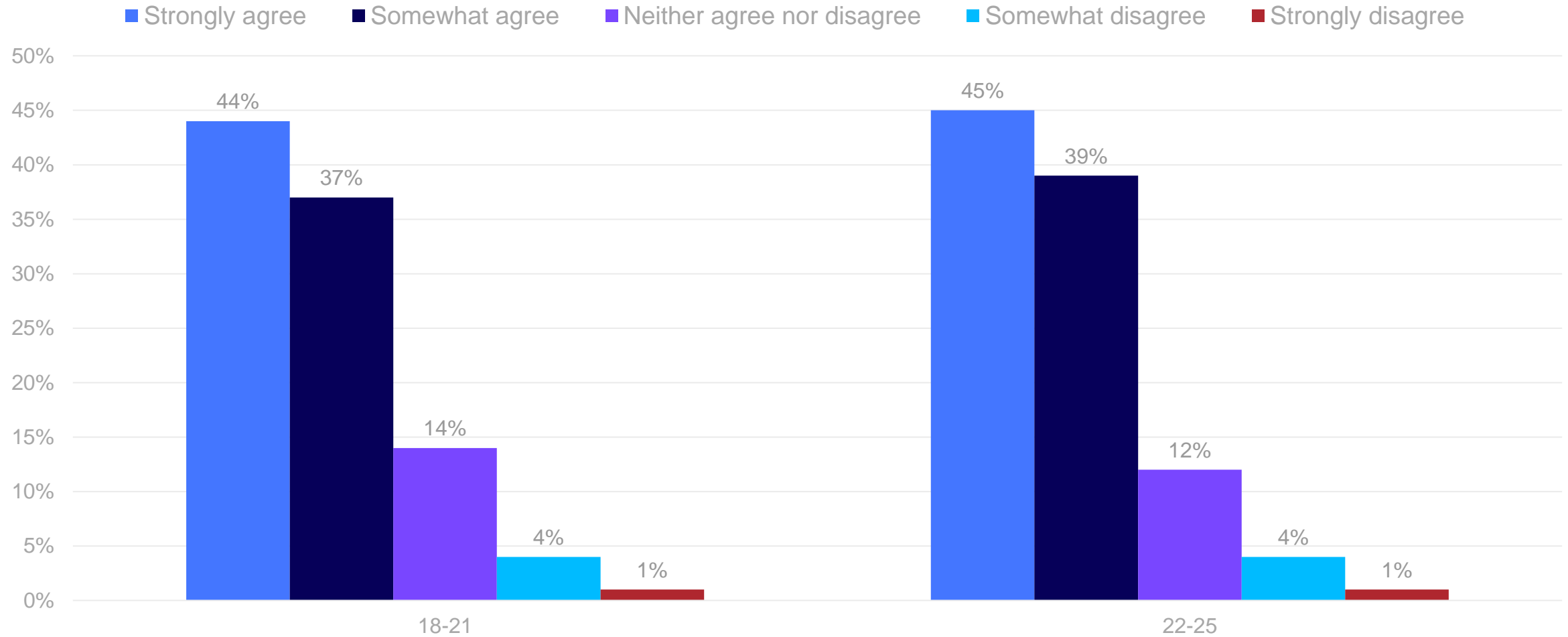
Q10 | Postgraduate qualifications/professional certification will give me an edge in the current job market

Age Combined



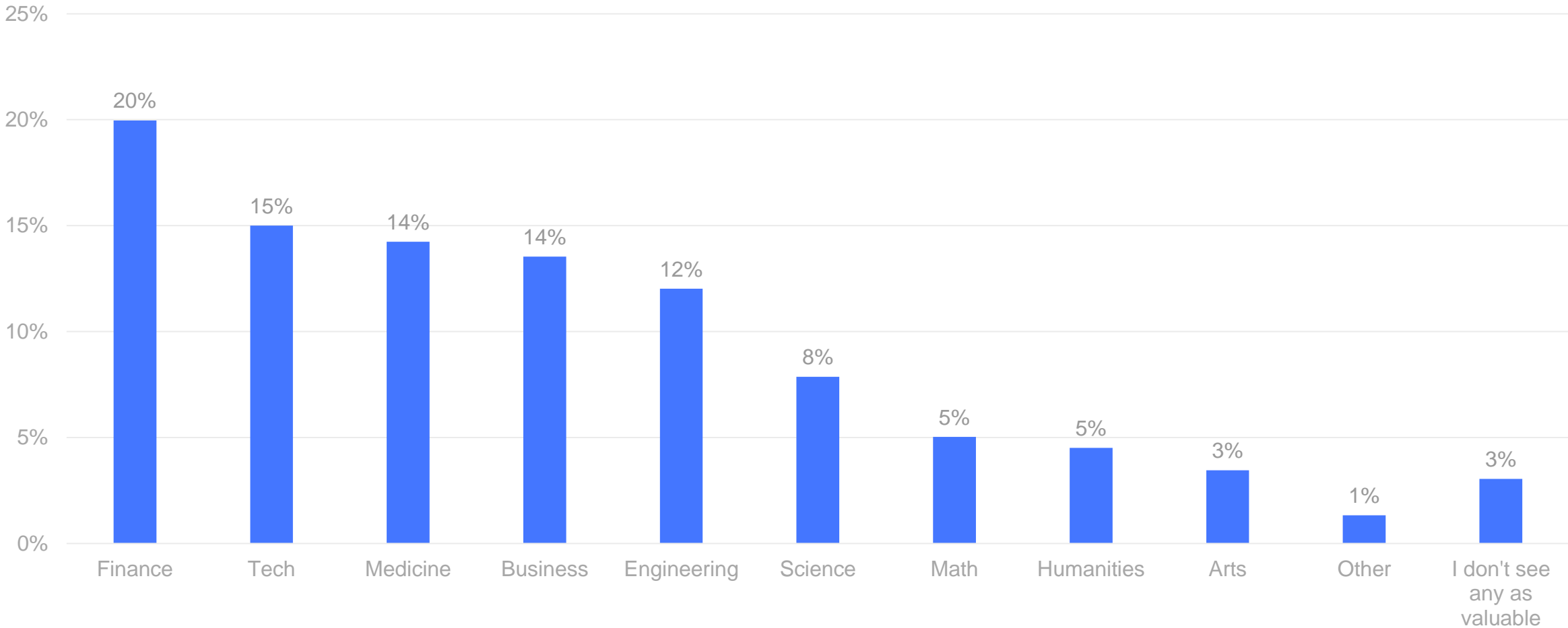
Q10 | I will need to continually upskill with certificates and courses throughout my career

Age Combined



Finance is the top major graduates consider most valuable in finding a career

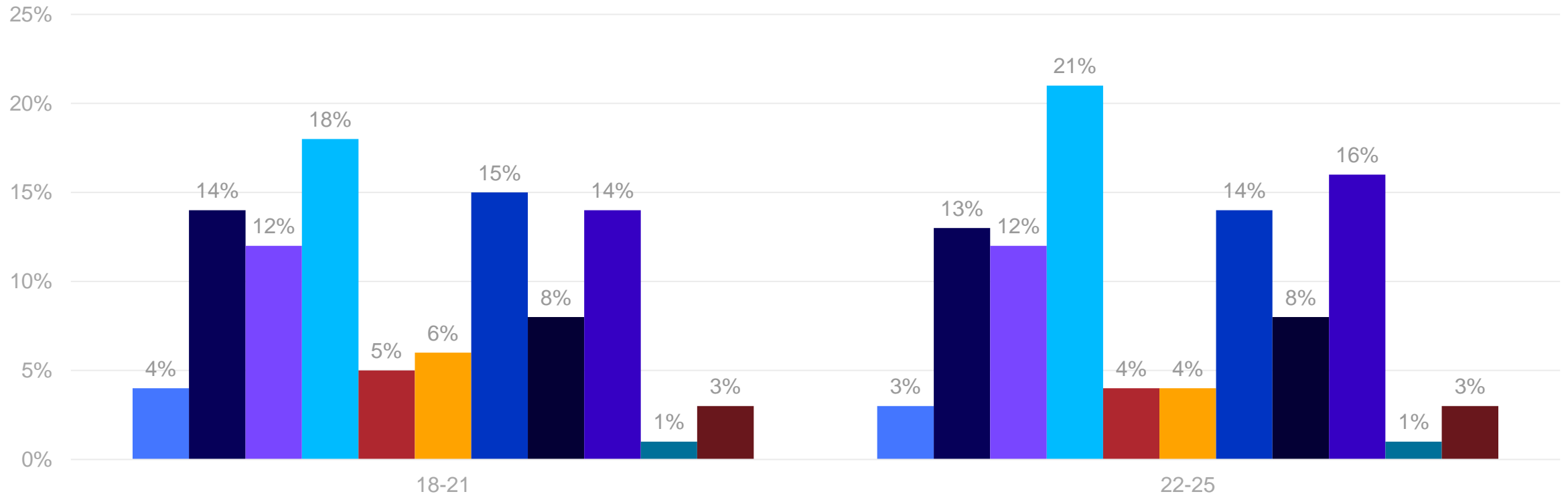
Q11. What university major/subject, if any, do you see as most valuable in finding a career? Select only one.



Q11

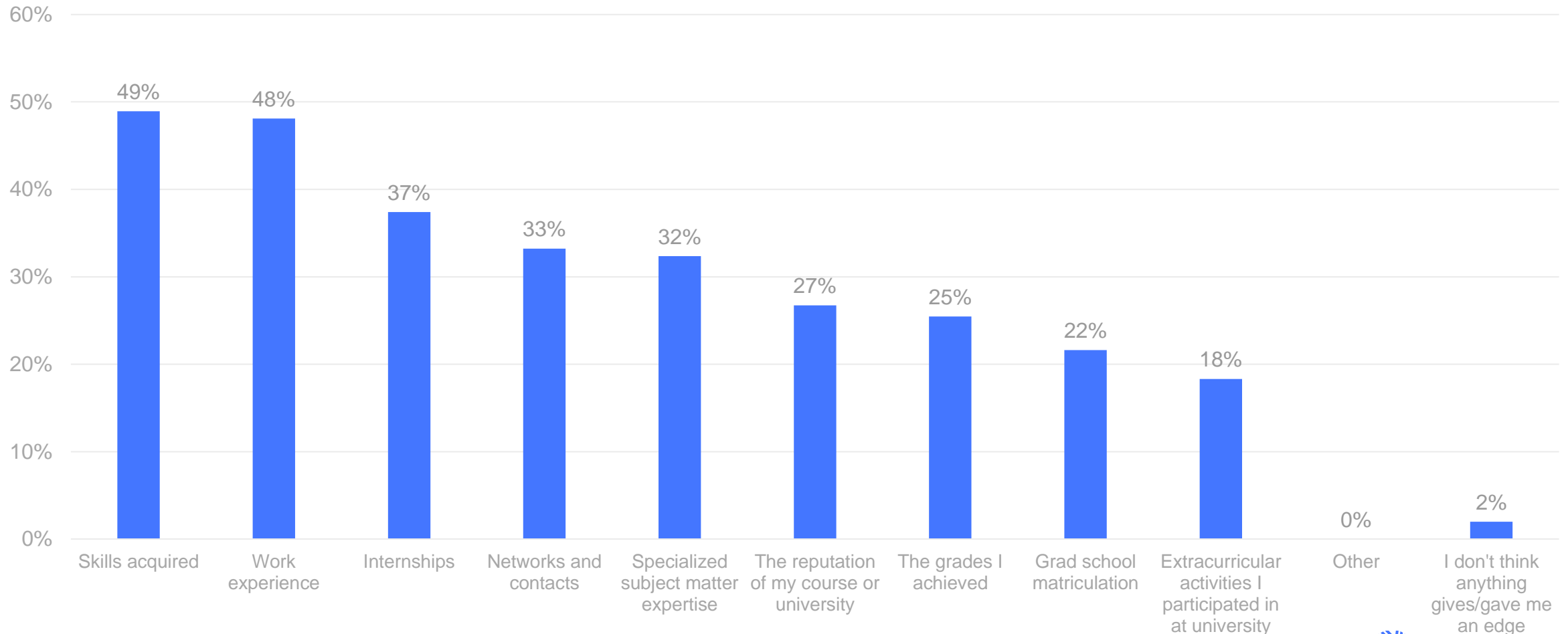
Age Combined

■ Arts ■ Business ■ Engineering ■ Finance ■ Humanities ■ Math ■ Medicine ■ Science ■ Tech ■ Other ■ I don't see any as valuable



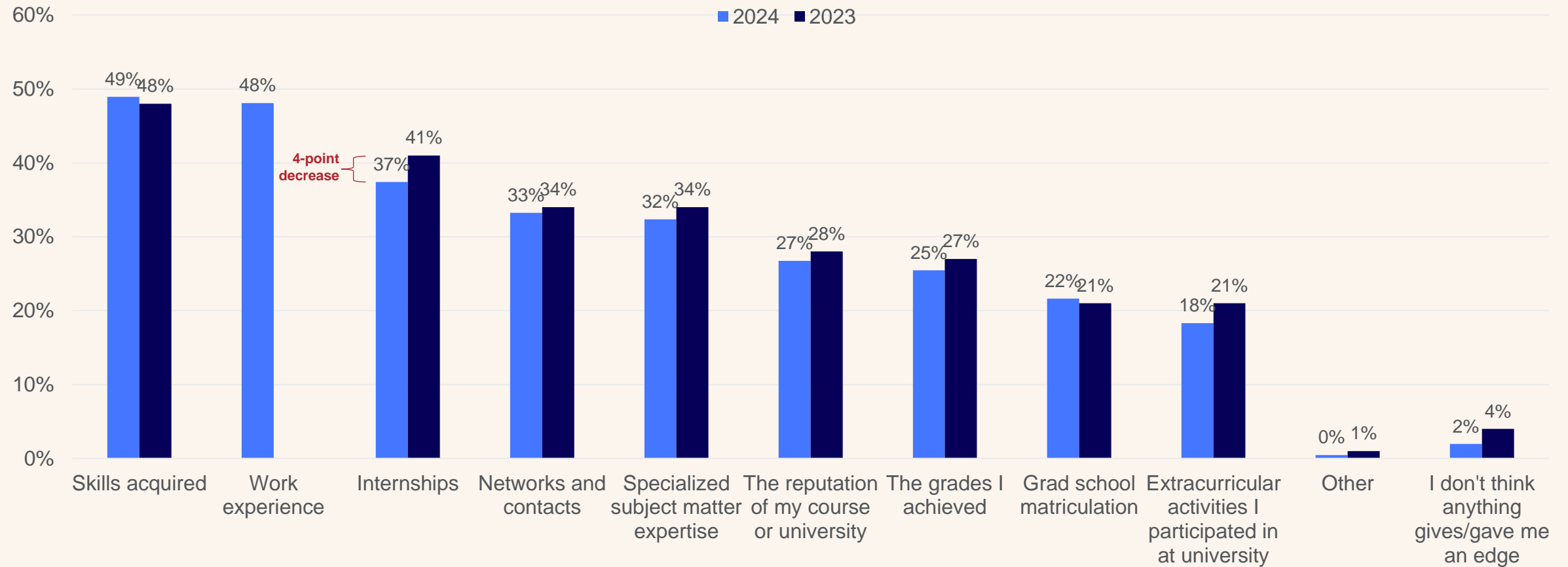
Graduates believe Skills and Work experience will give them an edge in the job market upon graduation

Q12. What, if anything, do you think gives/gave you an "edge" in the job market upon graduation? Select all that apply.



Graduates are less likely in 2024 vs. 2023 to think Internships will give them an edge in the job market after graduating

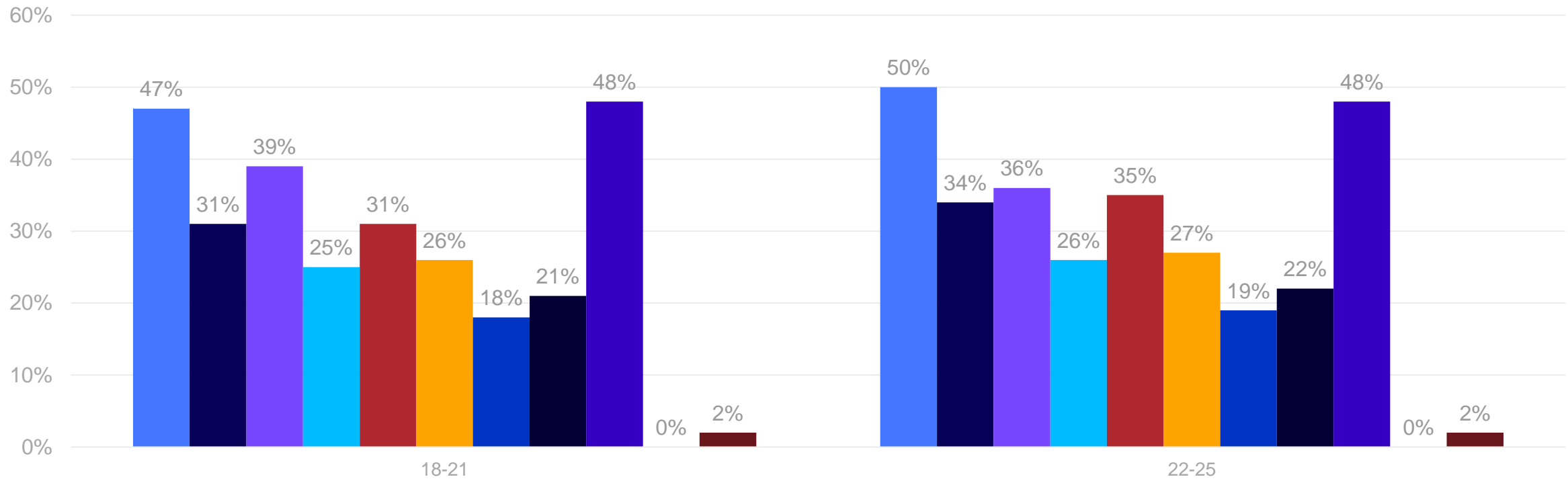
Q12. What, if anything, do you think gives/gave you an "edge" in the job market upon graduation? Select all that apply.



Q12

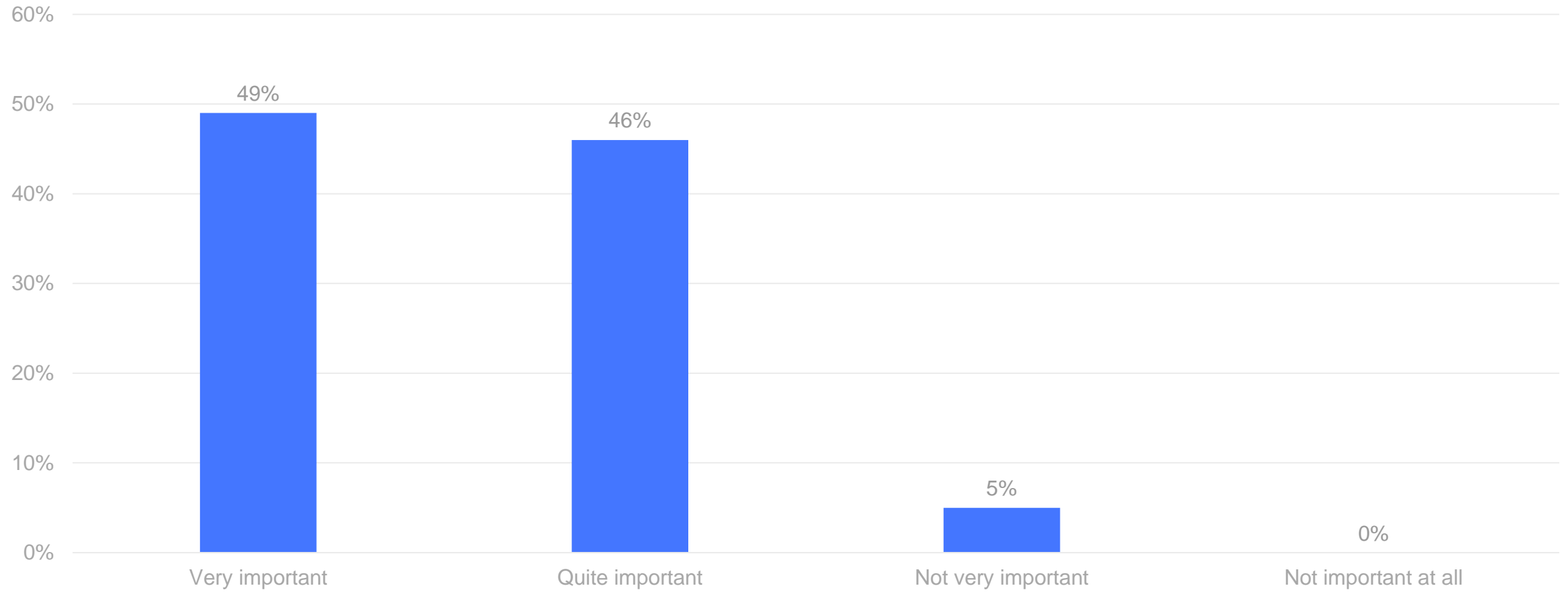
Age Combined

- Skills acquired
- Specialized subject matter expertise
- Internships
- The grades I achieved
- Networks and contacts
- The reputation of my course or university
- Extracurricular activities I participated in at university
- Grad school matriculation
- Work experience
- Other, please specify2



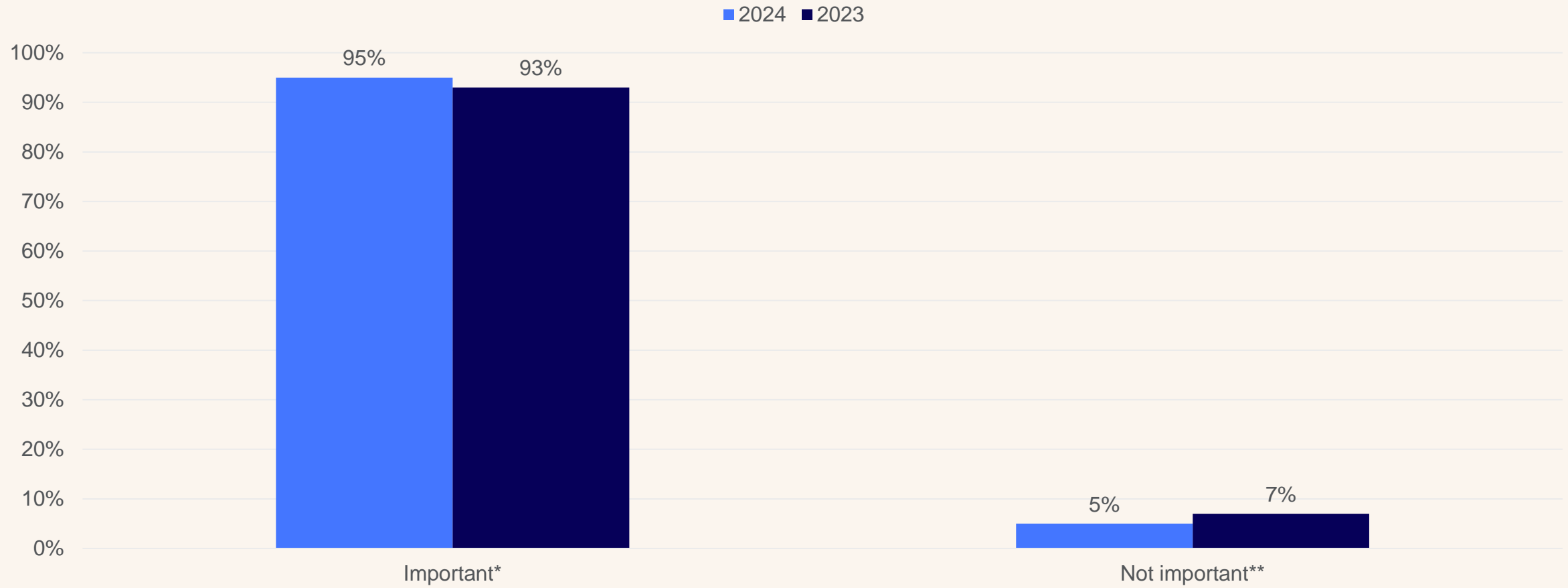
About half of graduates view upskilling and professional/post-graduate qualifications as very important in the current job market

Q13. How important, if at all, do you think upskilling and professional / post-graduate qualifications are in the current job market?



Upskilling and professional qualifications has decreased slightly in importance for graduates since 2023

Q13. How important, if at all, do you think upskilling and professional / post-graduate qualifications are in the current job market?

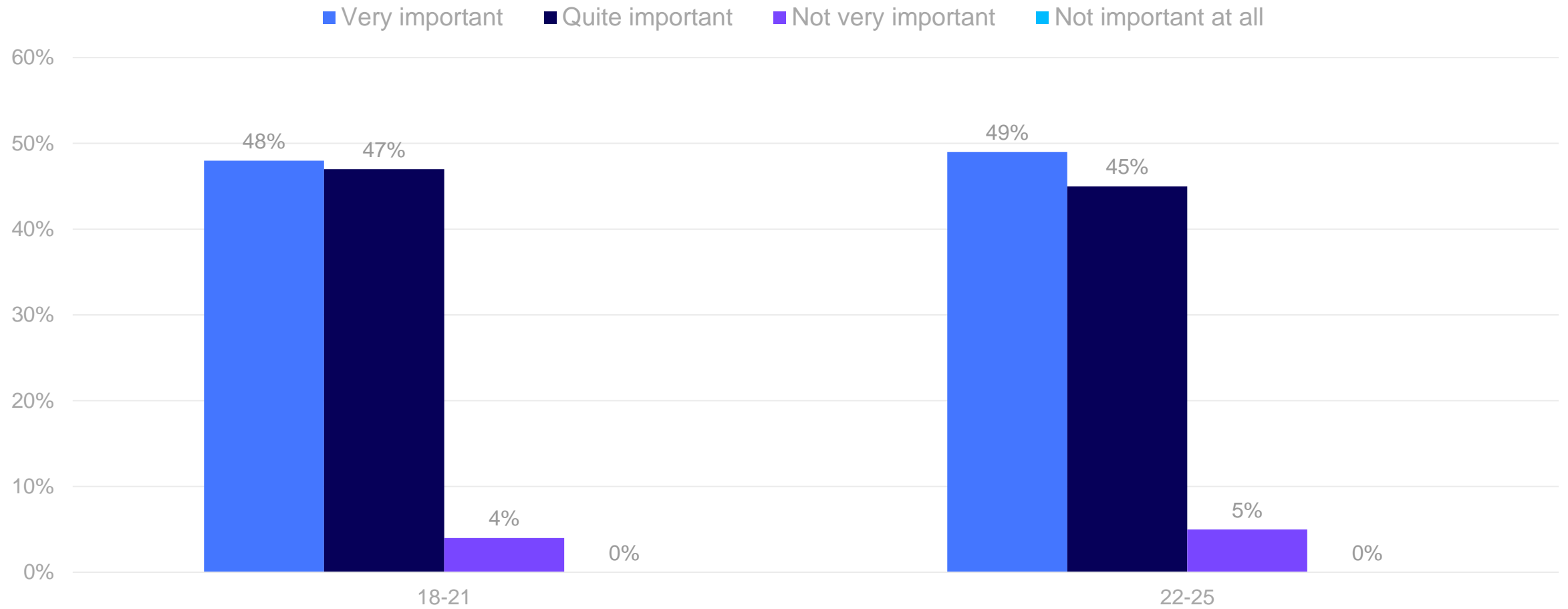


39 *Important = Very/Quite important NET

**Not important = Not very important/Not important at all NET

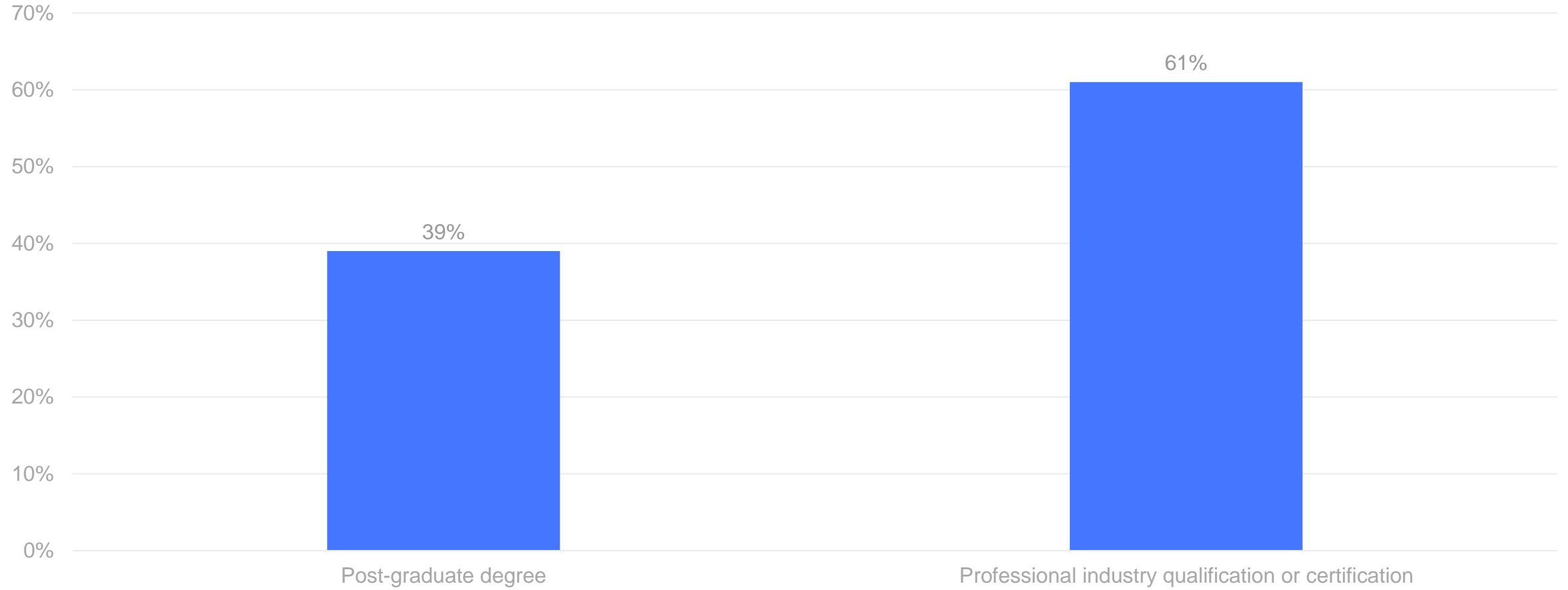
Q13

Age Combined



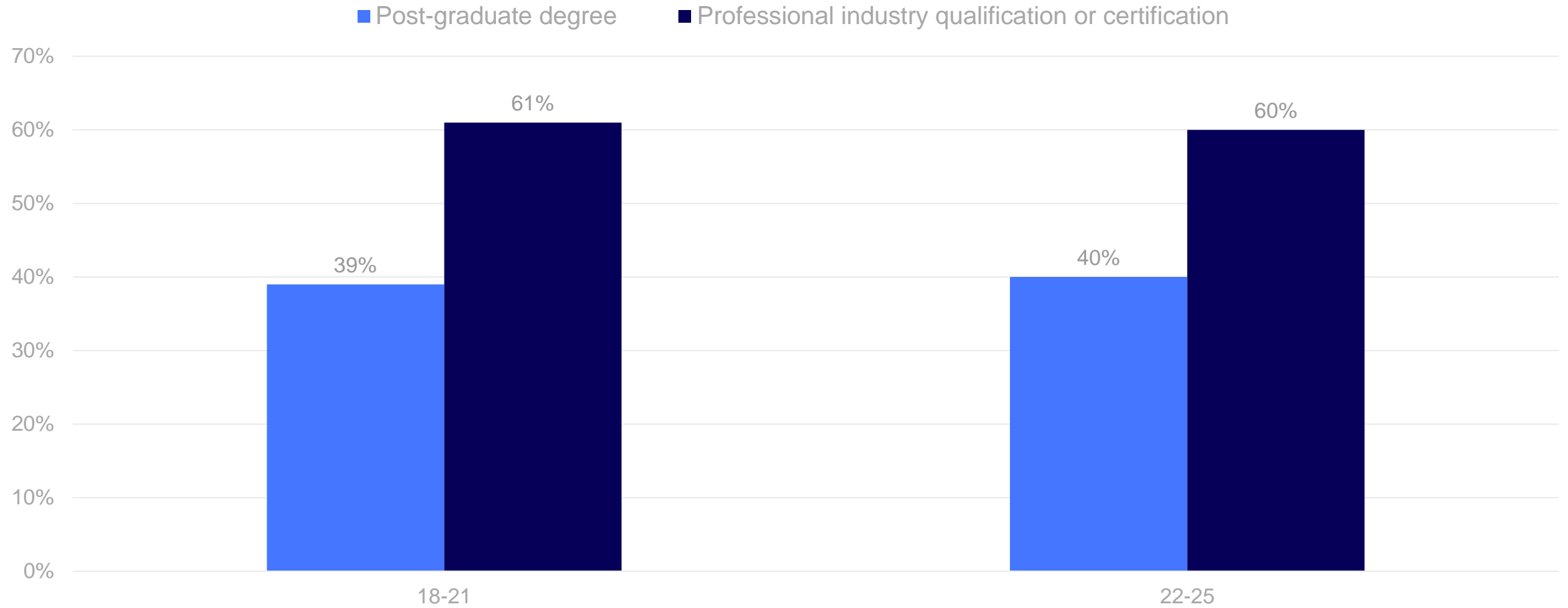
Nearly two-thirds of graduates consider a professional industry qualification most valuable in helping drive their career forward

Q14. Which of the following do you consider most valuable in helping drive your career forward?



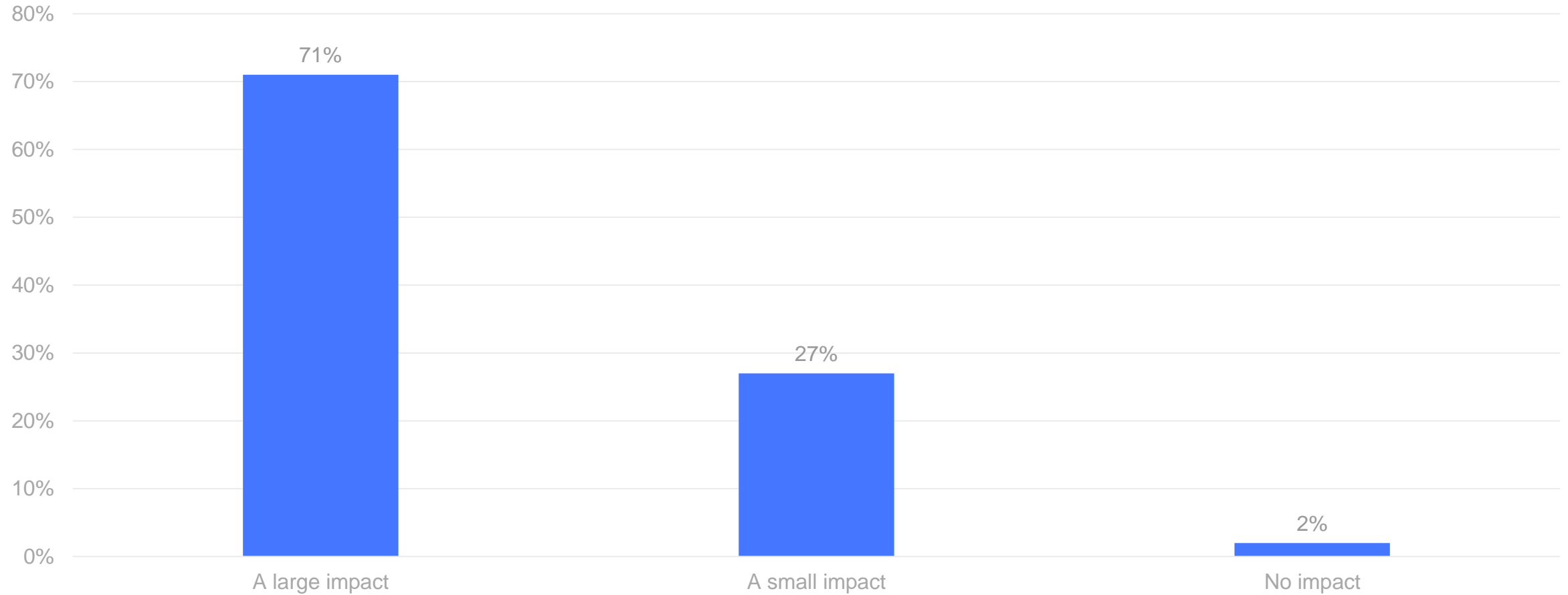
Q14

Age Combined



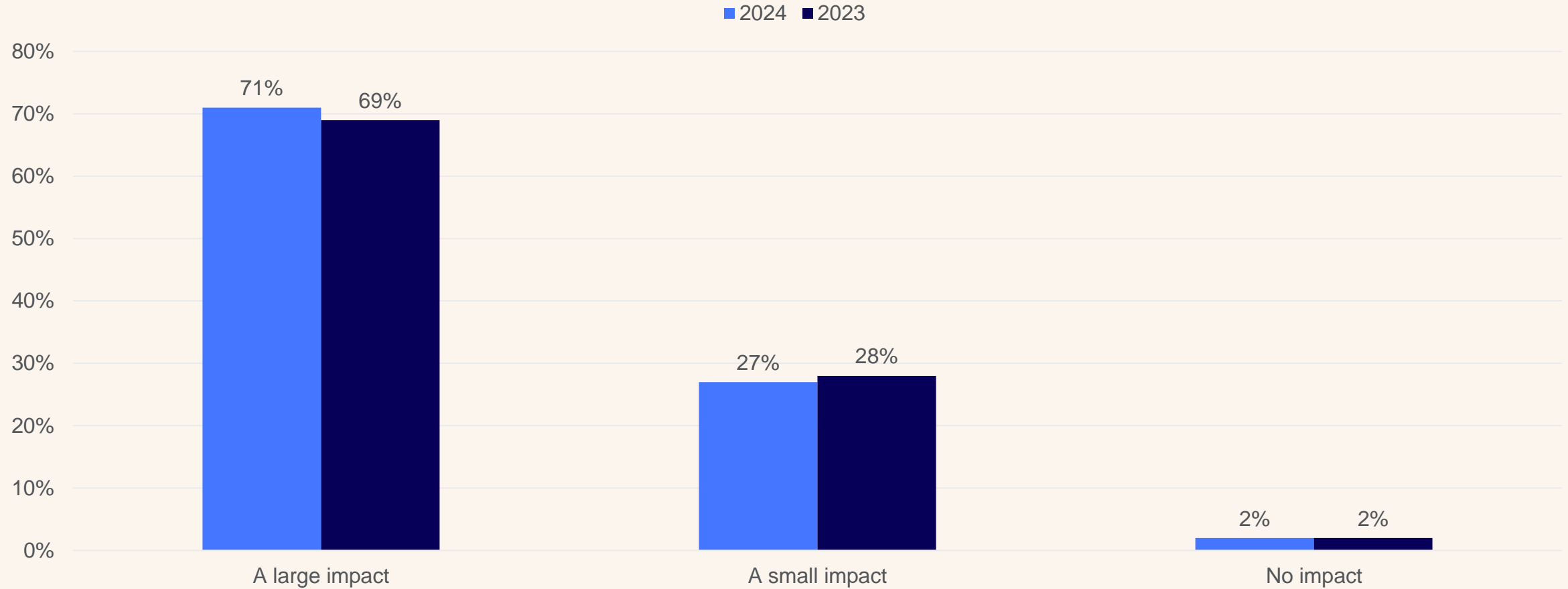
Nearly three-quarters of graduates think professional certification has a large impact on their earning prospects, job fulfillment and opportunities

Q15. How much impact do you think professional certification would have on your earning prospects, job fulfillment, and opportunities?



Graduates are slightly more likely to believe certifications have a large impact on earnings an opportunities in 2024 vs. 2023

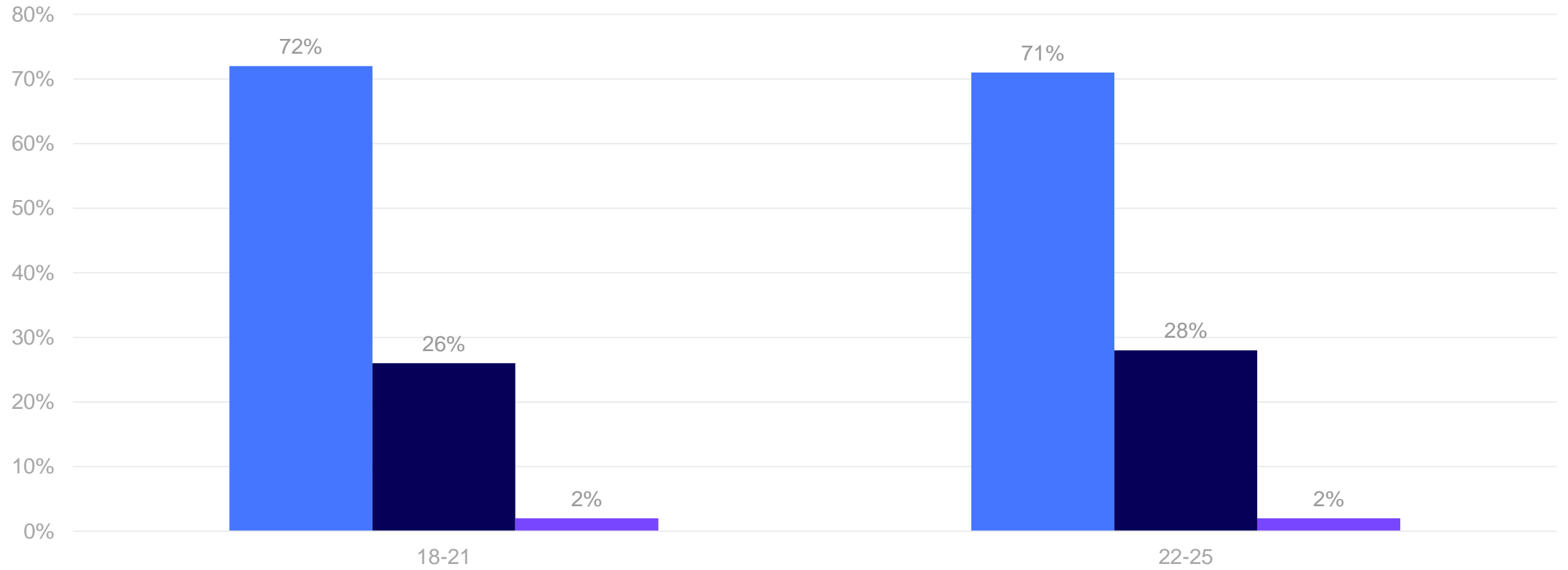
Q15. How much impact do you think professional certification would have on your earning prospects, job fulfillment, and opportunities?



Q15

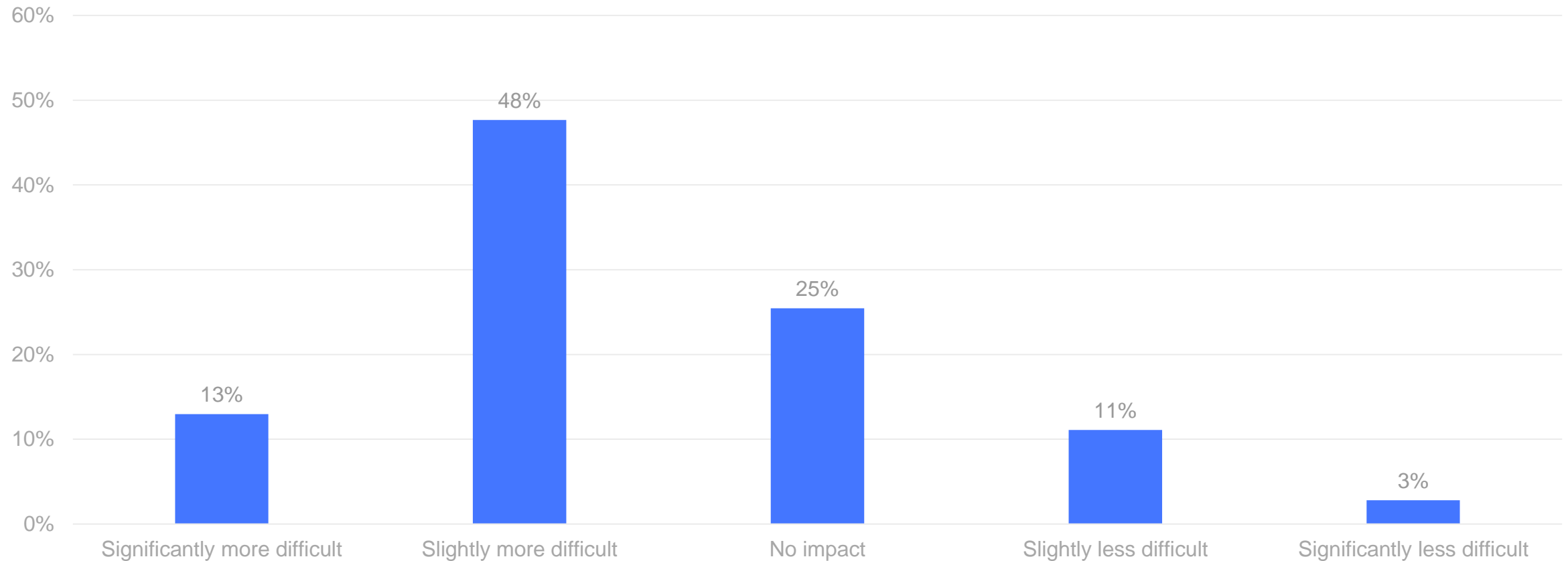
Age Combined

■ A large impact ■ A small impact ■ No impact



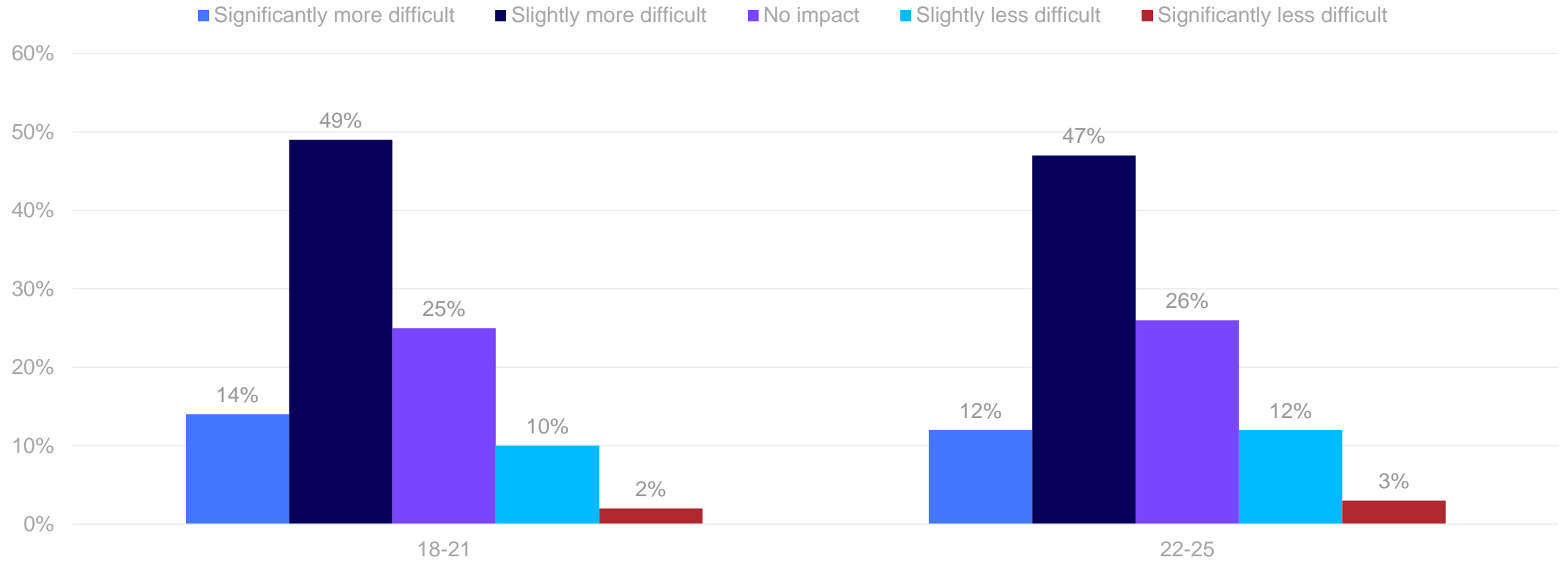
Nearly two-thirds of graduates think AI/automation will make it more difficult to secure the job they want

Q16. As it relates to artificial intelligence, machine learning, and other emerging technologies in your desired career field, do you think artificial intelligence (AI) / automation will make it more or less difficult to secure the job you want?



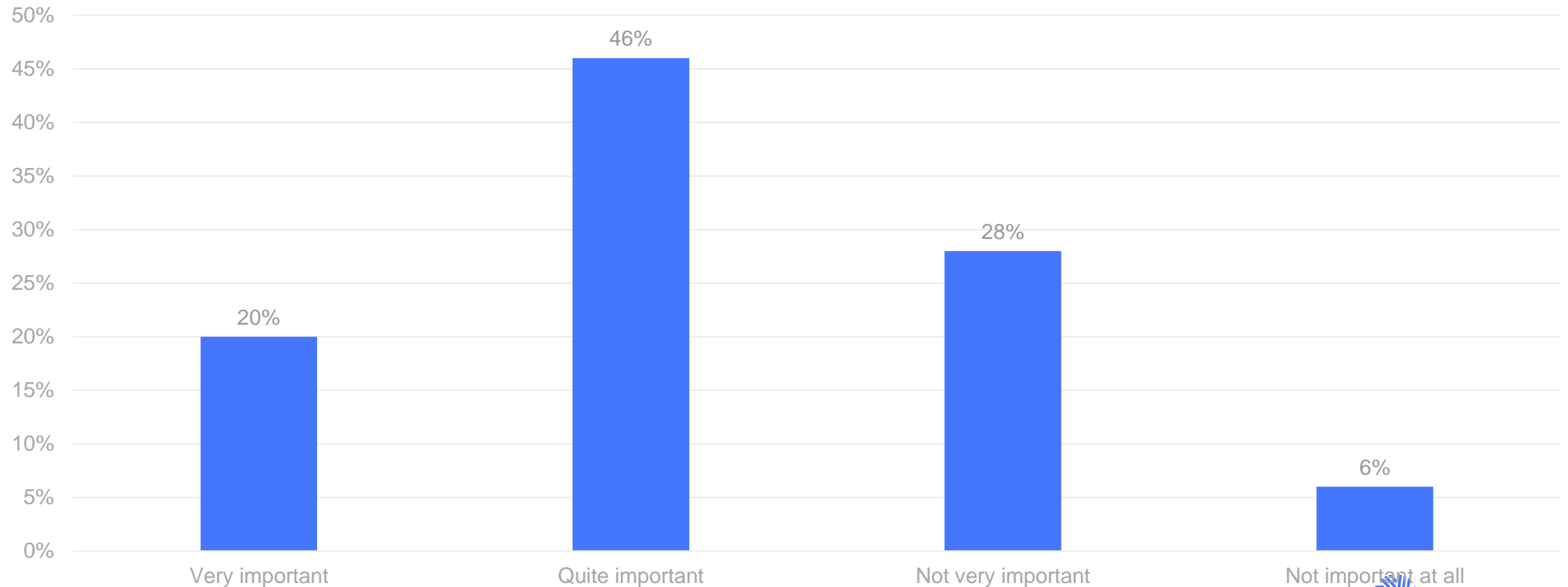
Q16

Age Combined



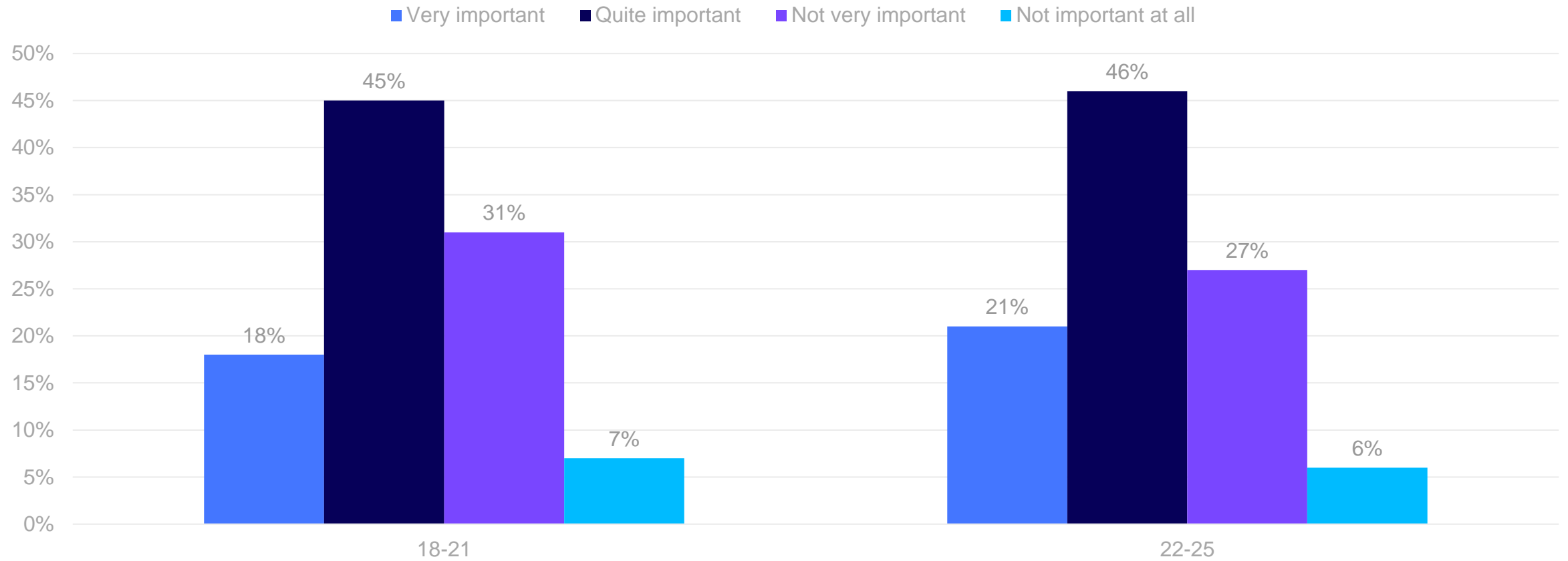
Two-thirds of graduates think AI/automation is important to the success of their desired career path

Q17. How important is artificial intelligence (AI) / automation to the success of your desired career path?



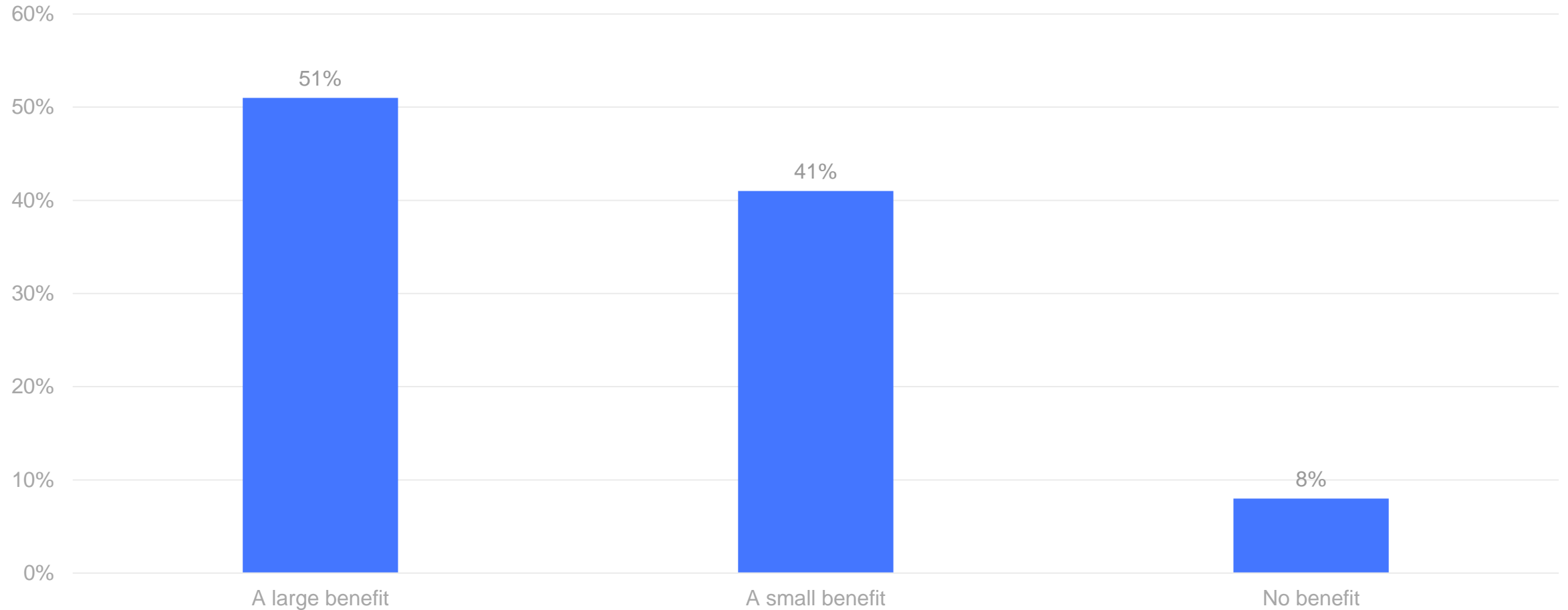
Q17

Age Combined



Graduates believe knowing how to use AI/automation tools would benefit their career prospects

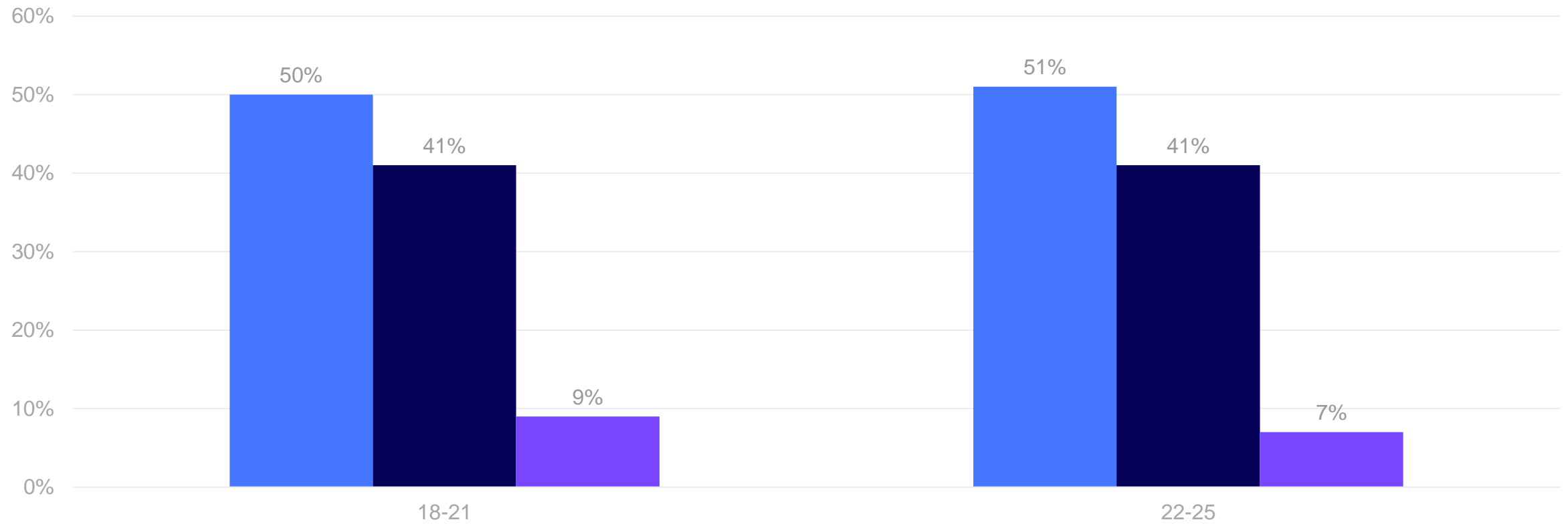
Q18. How much impact would knowing how to use artificial intelligence (AI) / automation tools and technology have on your career prospects?



Q18

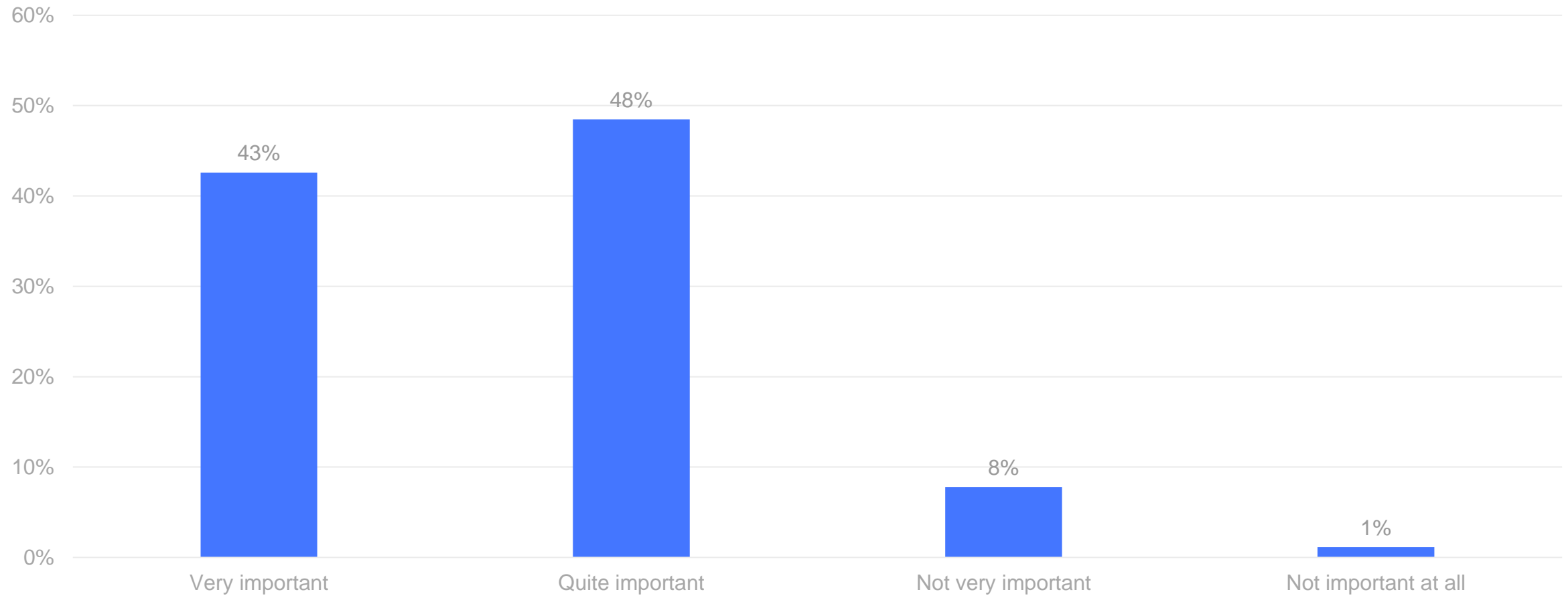
Age Combined

■ A large benefit ■ A small benefit ■ No benefit



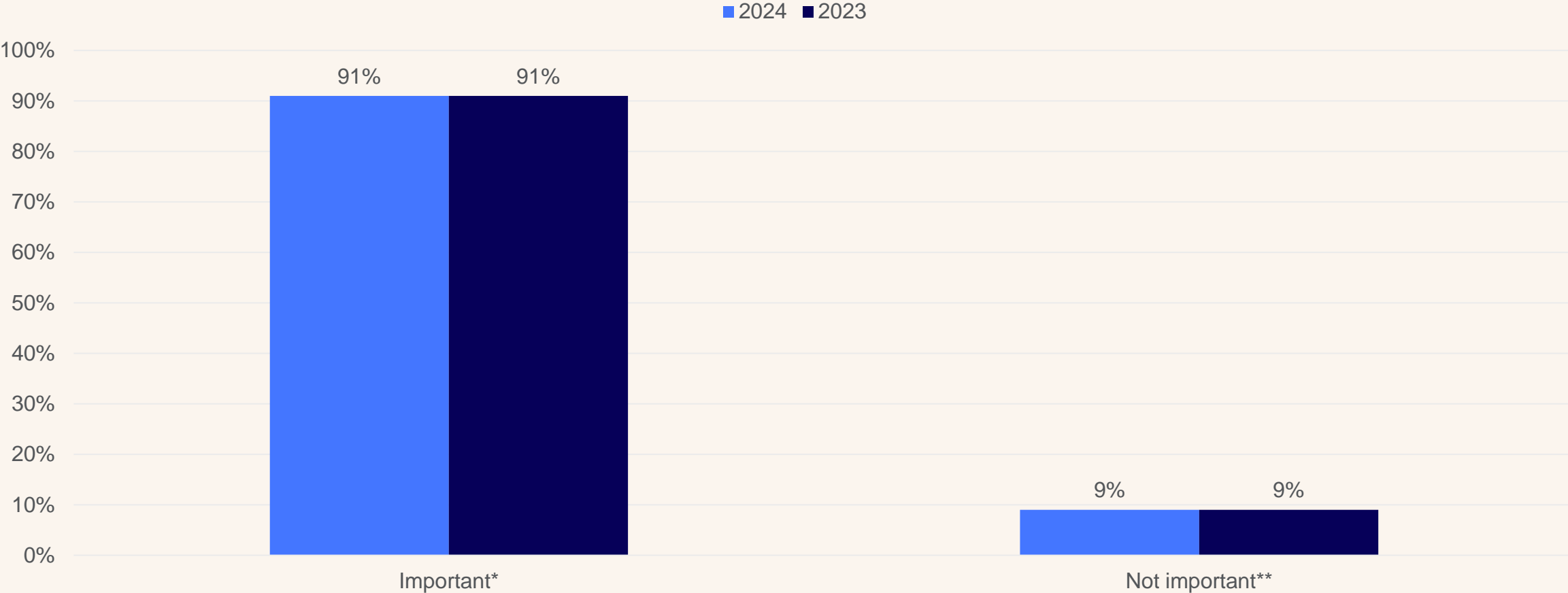
Graduates believe it is important that they make a positive societal and environmental contribution through their career

Q19. How important is it to you that you can make a positive societal and environmental contribution through your career?



Graduates' consideration of the importance of making a positive societal and environmental contribution through their career has remained steady today vs. 2023

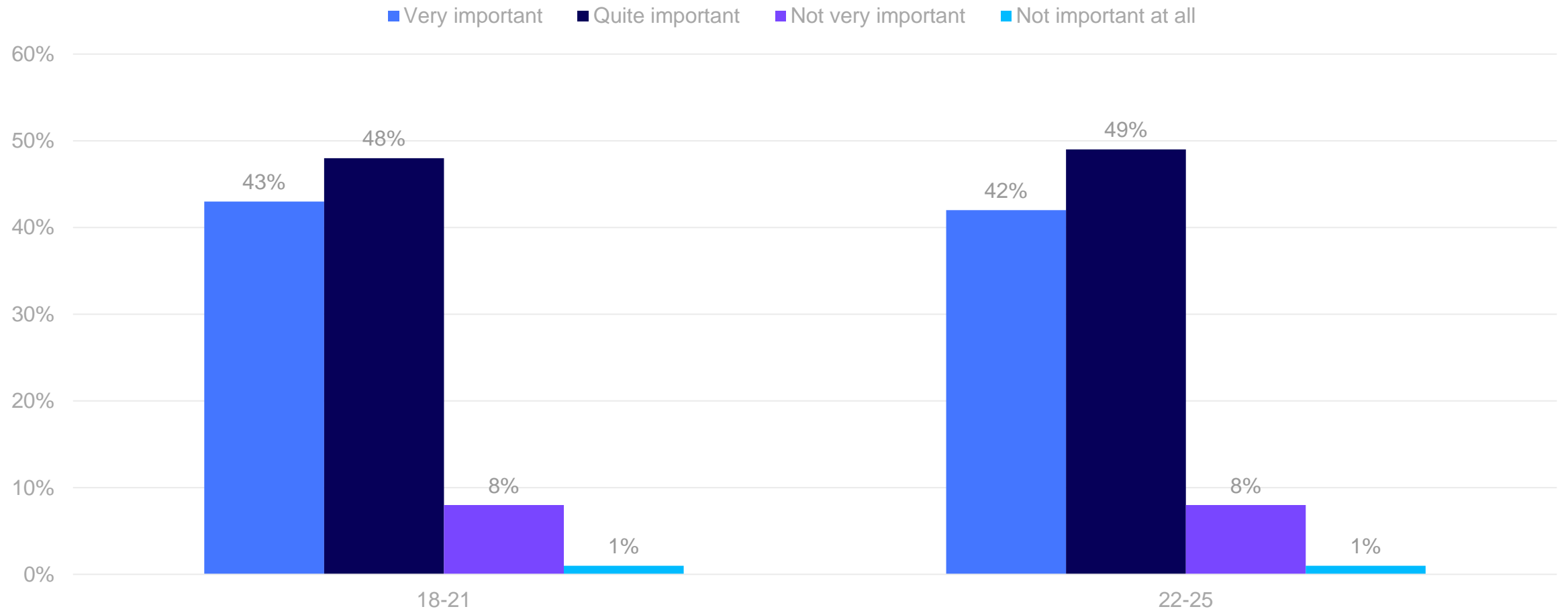
Q19. How important is it to you that you can make a positive societal and environmental contribution through your career?



53 *Important = Very/Quite important NET
**Not important = Not very important/Not important at all NET

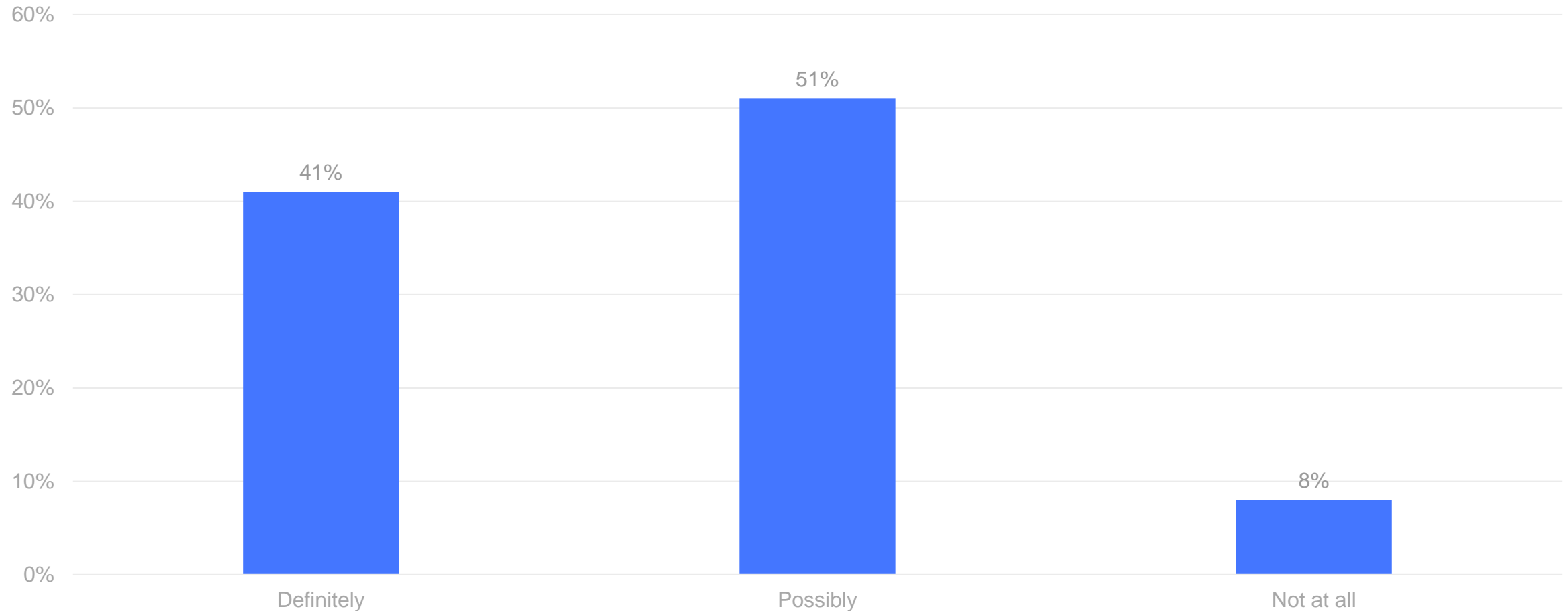
Q19

Age Combined



Graduates would be influenced by a company's commitment to ESG when deciding whether to pursue a career with them

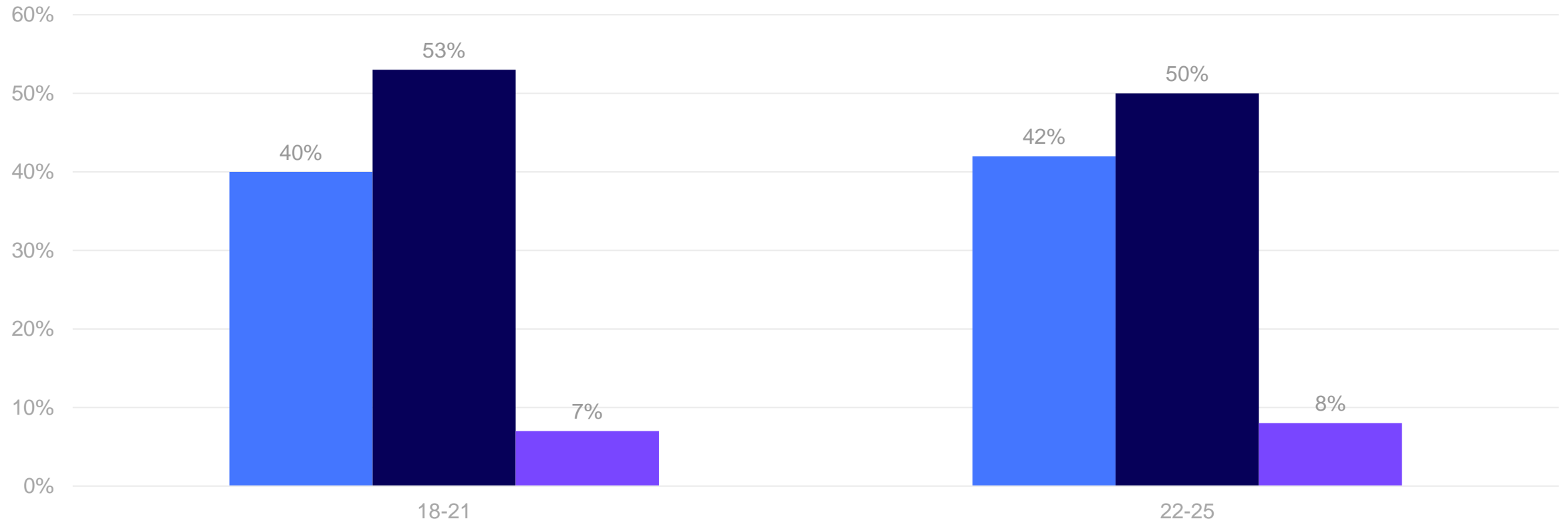
Q20. Would a company's commitment to ESG (environmental, social, and governance) factors influence your decision to apply for a job or pursue a career with them?



Q20

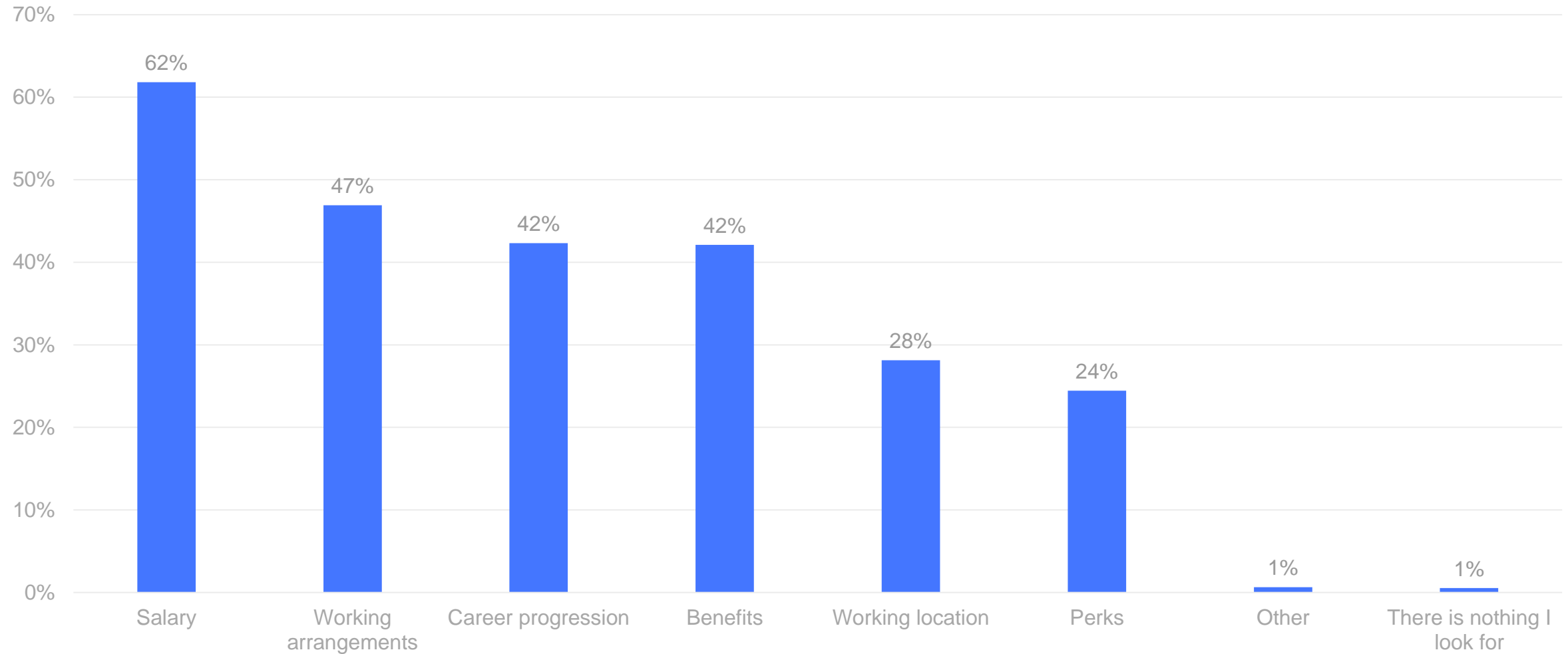
Age Combined

■ Definitely ■ Possibly ■ Not at all



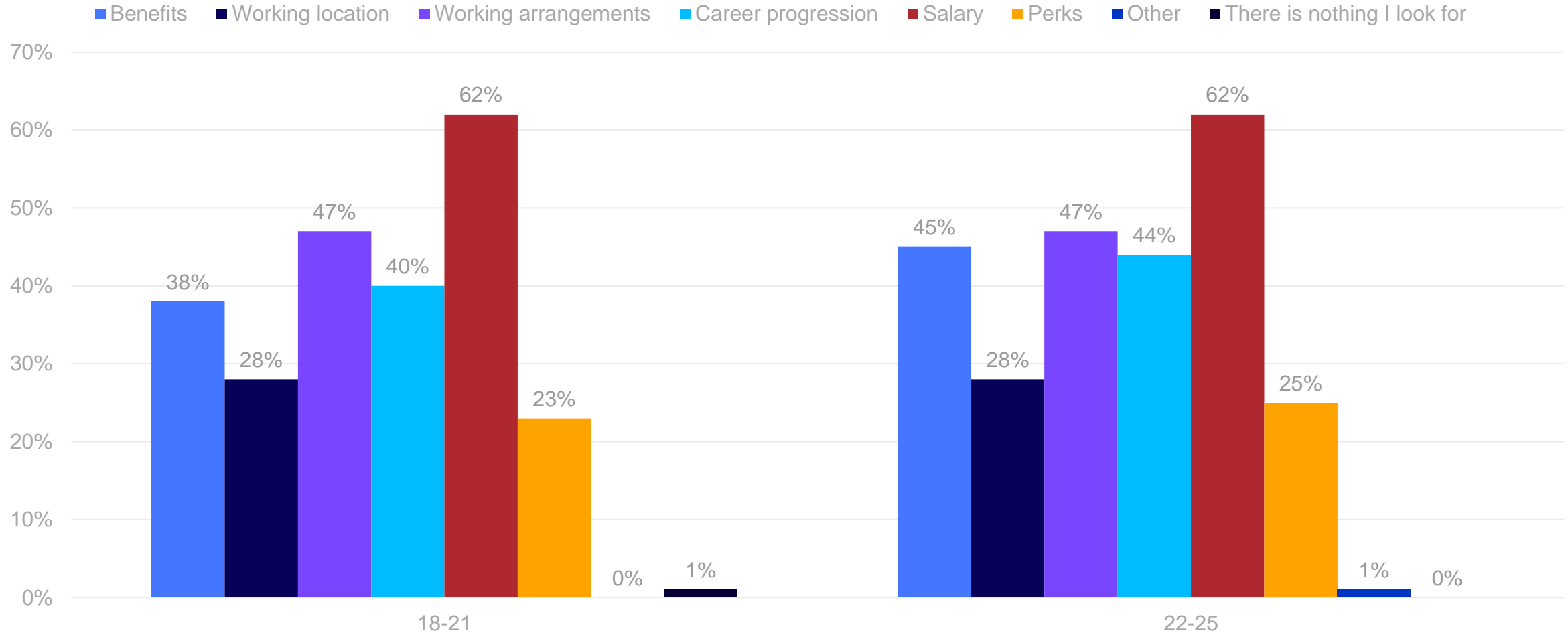
Salary is most looked for in an employer according to graduates

Q21. What do you look for the most in an employer? Select up to three.



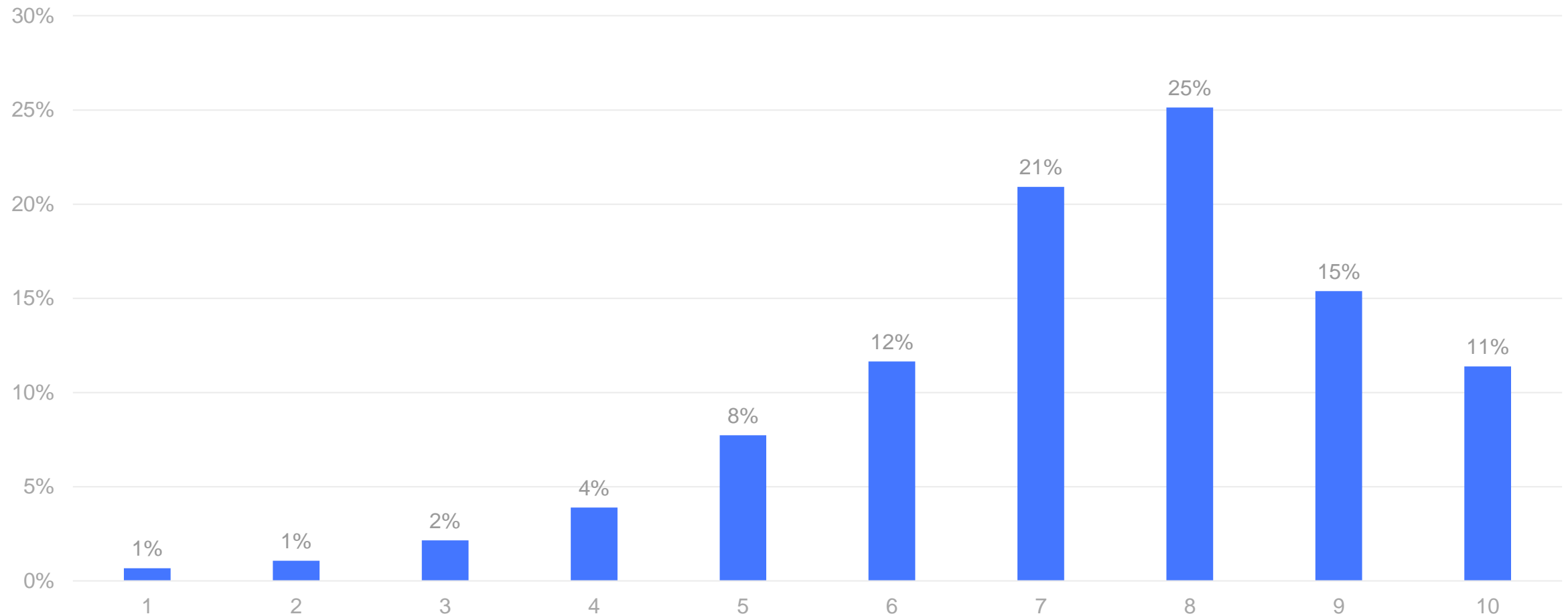
Q21

Age Combined

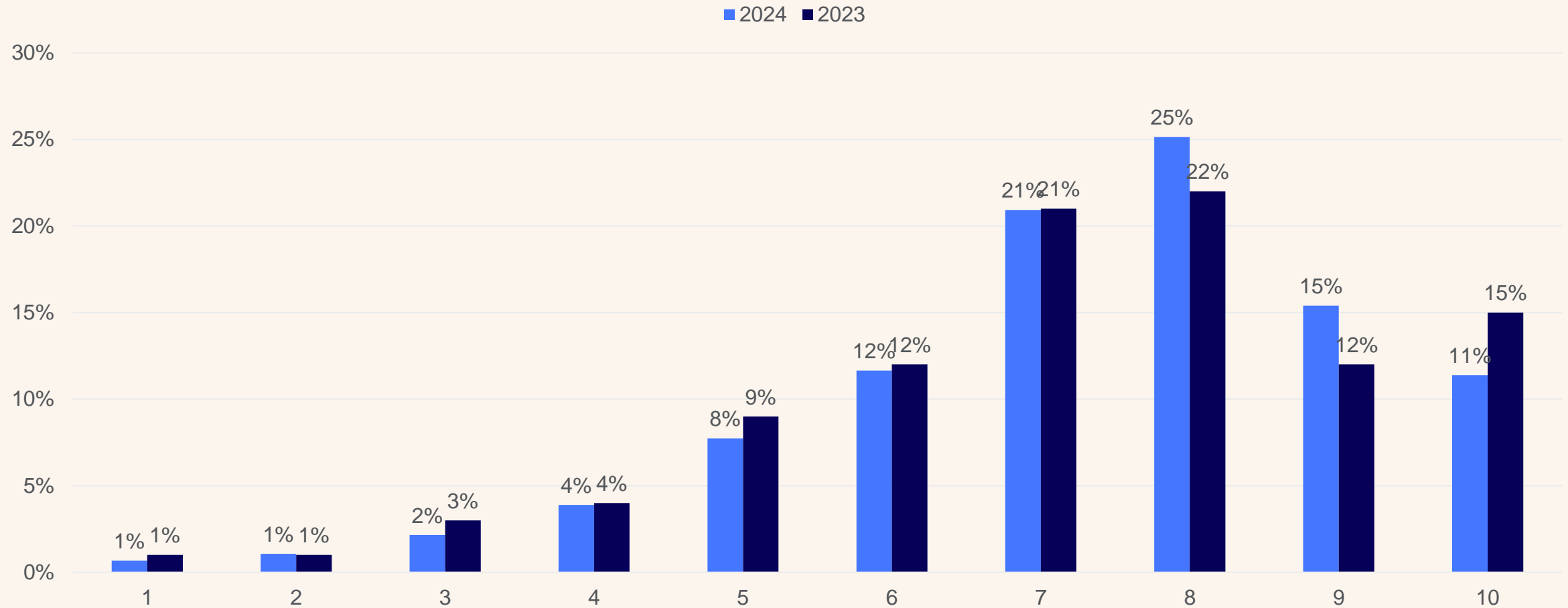


Most graduates are confident about their career prospects

Q22. On a scale of 1-10, how confident do you currently feel about your career prospects? 1 being not confident at all, 10 being completely confident.



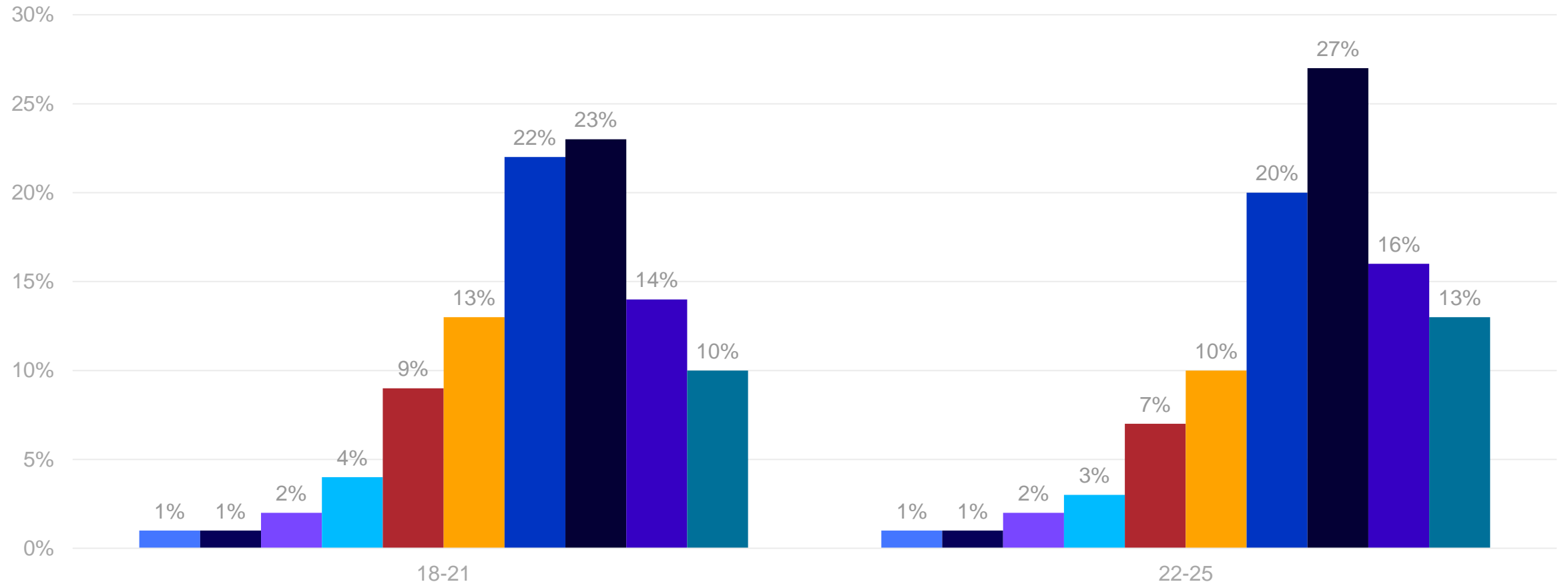
Overall confidence in career prospects has slightly increased since 2023
Q22. On a scale of 1-10, how confident do you currently feel about your career prospects? 1 being not confident at all, 10 being completely confident.



Q22

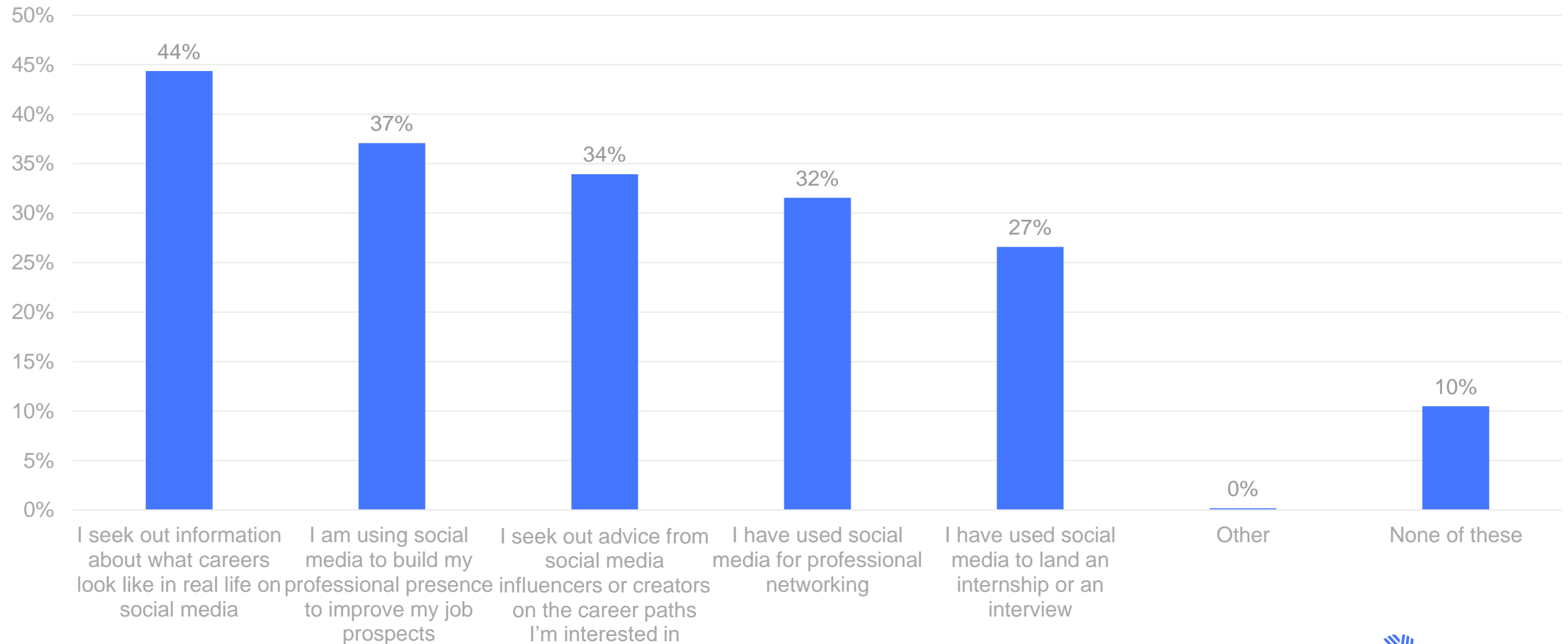
Age Combined

1 2 3 4 5 6 7 8 9 10



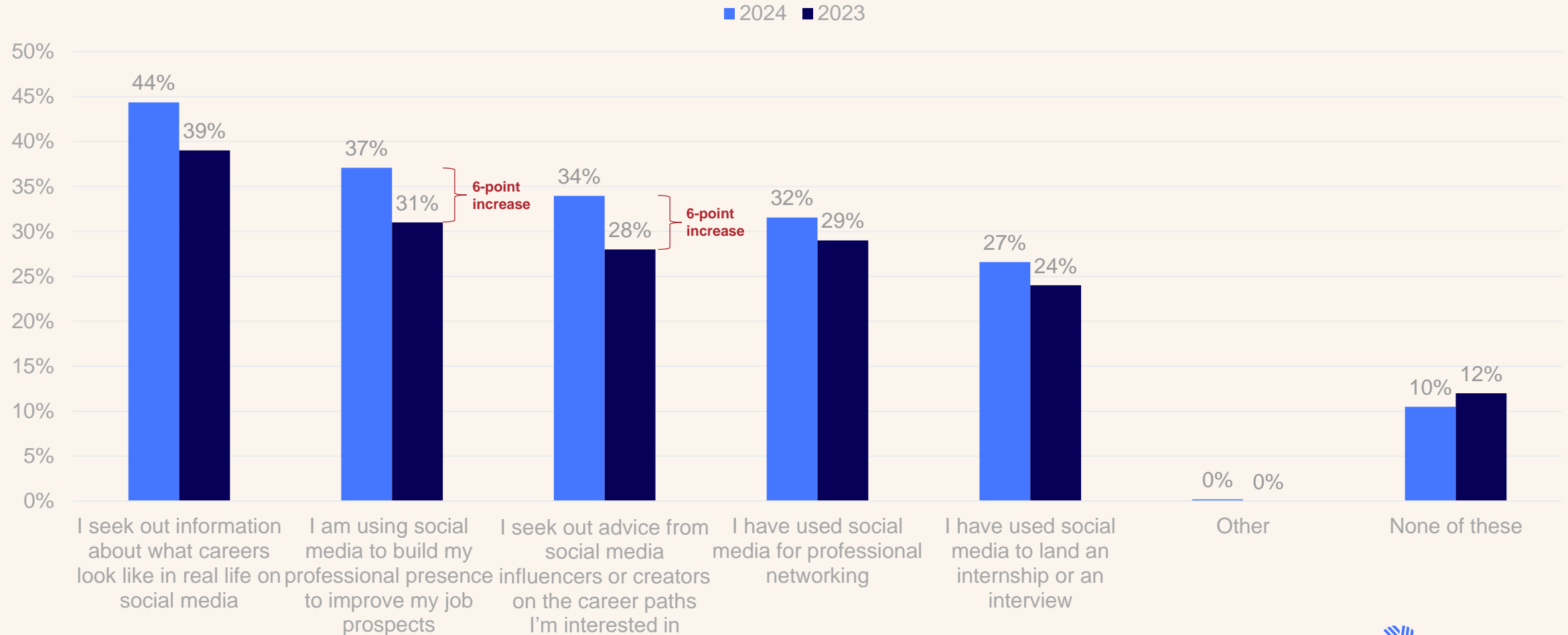
Graduates most use social media to seek out information on what careers look like in real life

Q23. What role does social media play in evaluating your long-term career prospects?
Select all that apply.



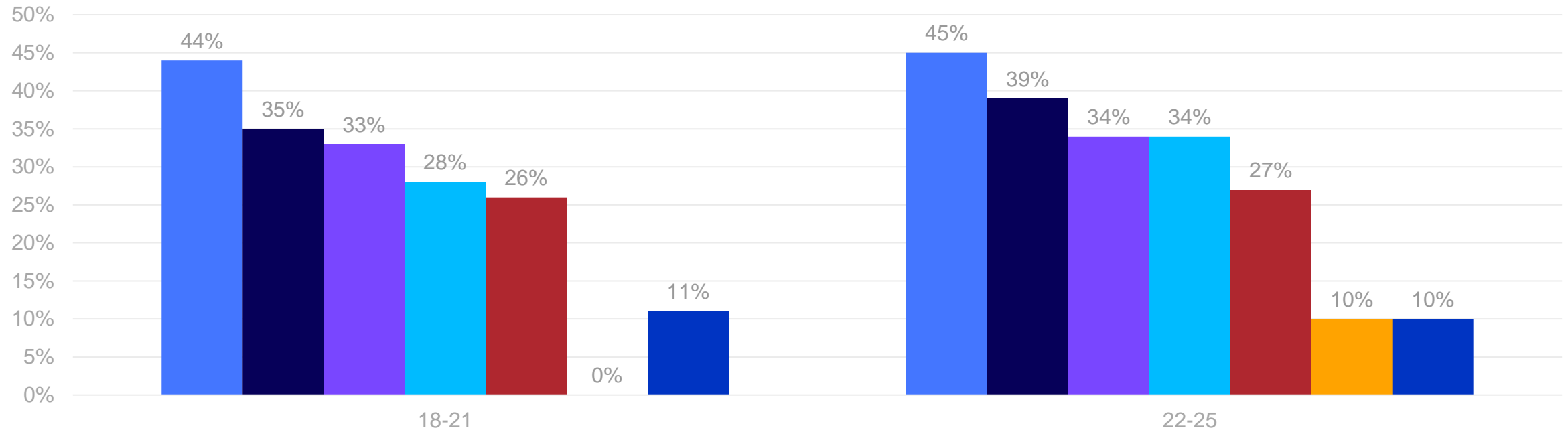
Graduates are more likely today vs. 2023 to use social media to build their professional presence or seek out advice from influencers

Q23. What role does social media play in evaluating your long-term career prospects? Select all that apply.



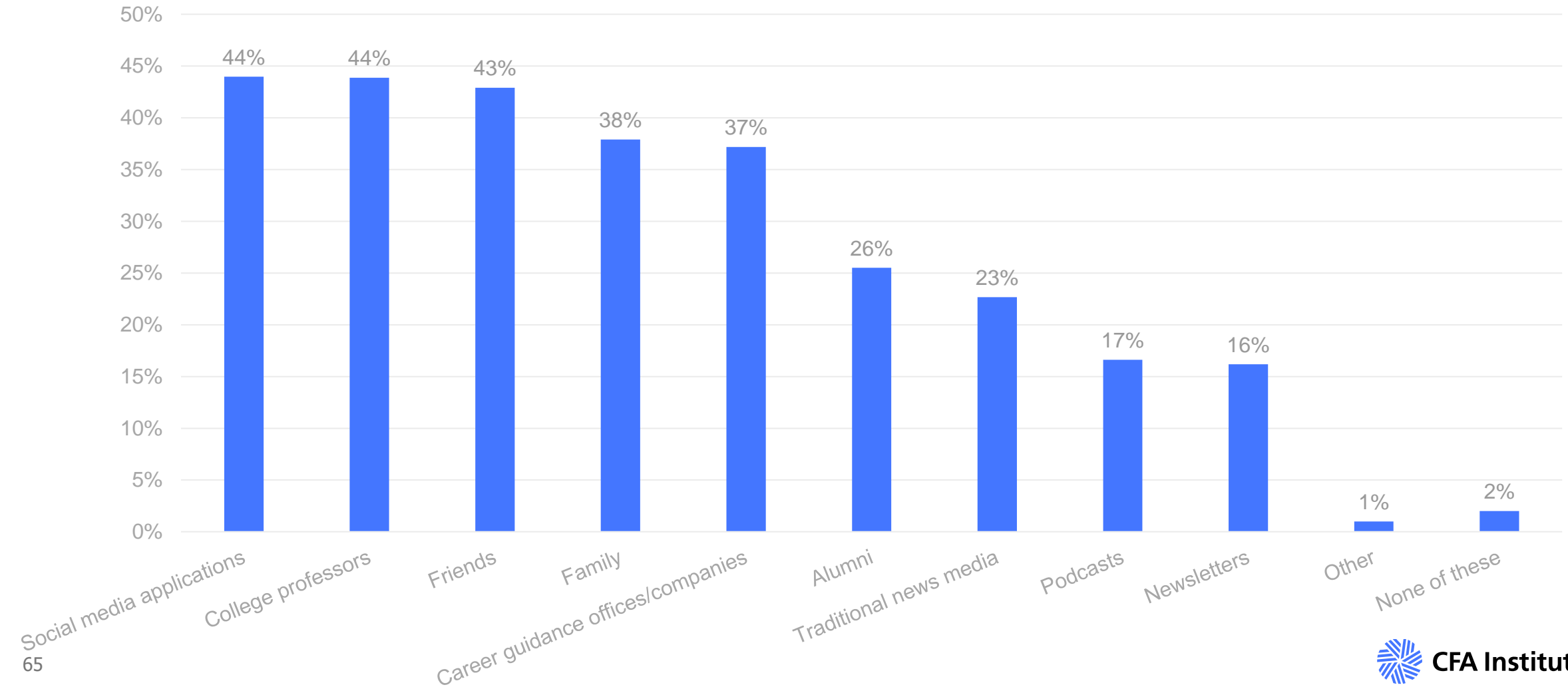
Q23 Age Combined

- I seek out information about what careers look like in real life on social media
- I am using social media to build my professional presence to improve my job prospects
- I seek out advice from social media influencers or creators on the career paths I'm interested in
- I have used social media for professional networking
- I have used social media to land an internship or an interview
- Other
- None of these



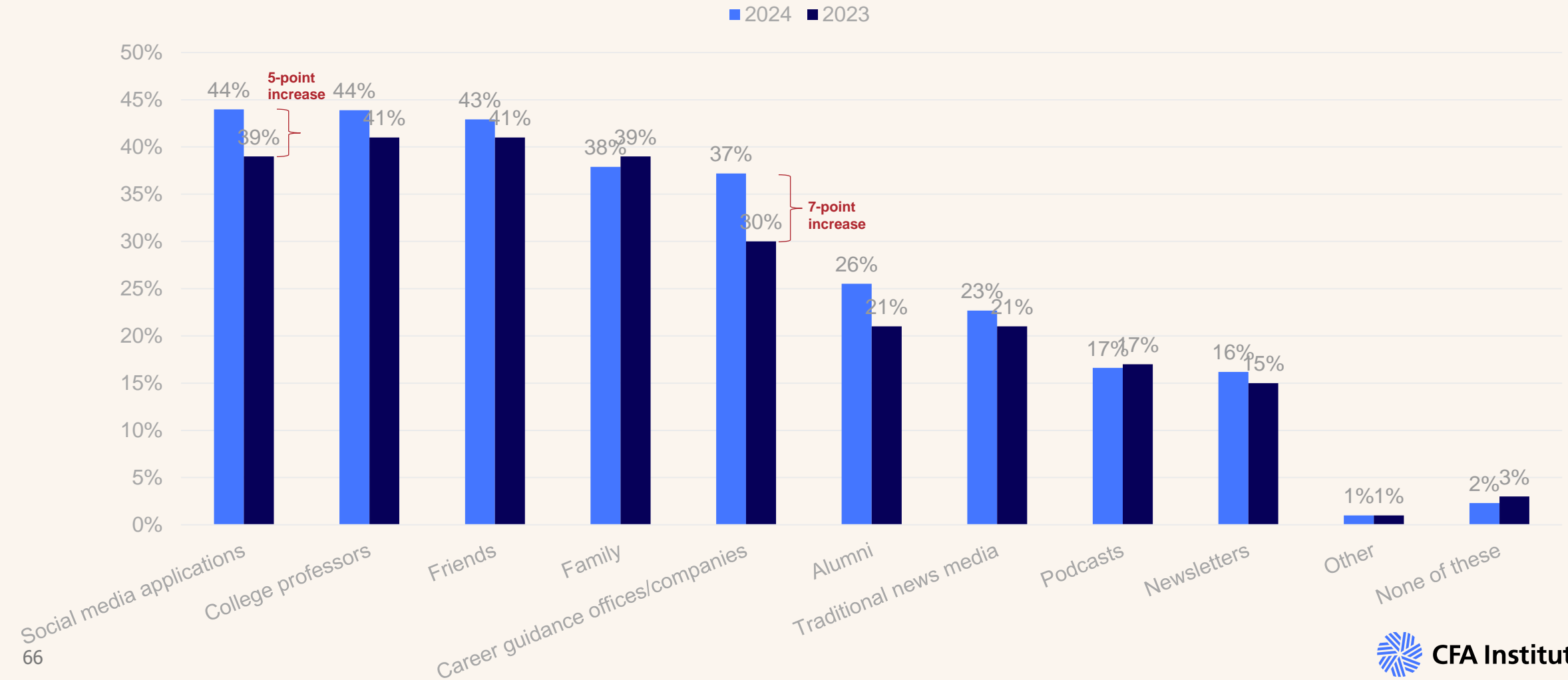
Graduates find most information and advice on career prospects from Social media, College professors, and Friends

Q24. Where do you go to find information and advice on your career prospects? Select all that apply.



Graduates are more likely today vs. 2023 to find most information and advice on career prospects from Career guidance offices or Social media but less likely to from Family

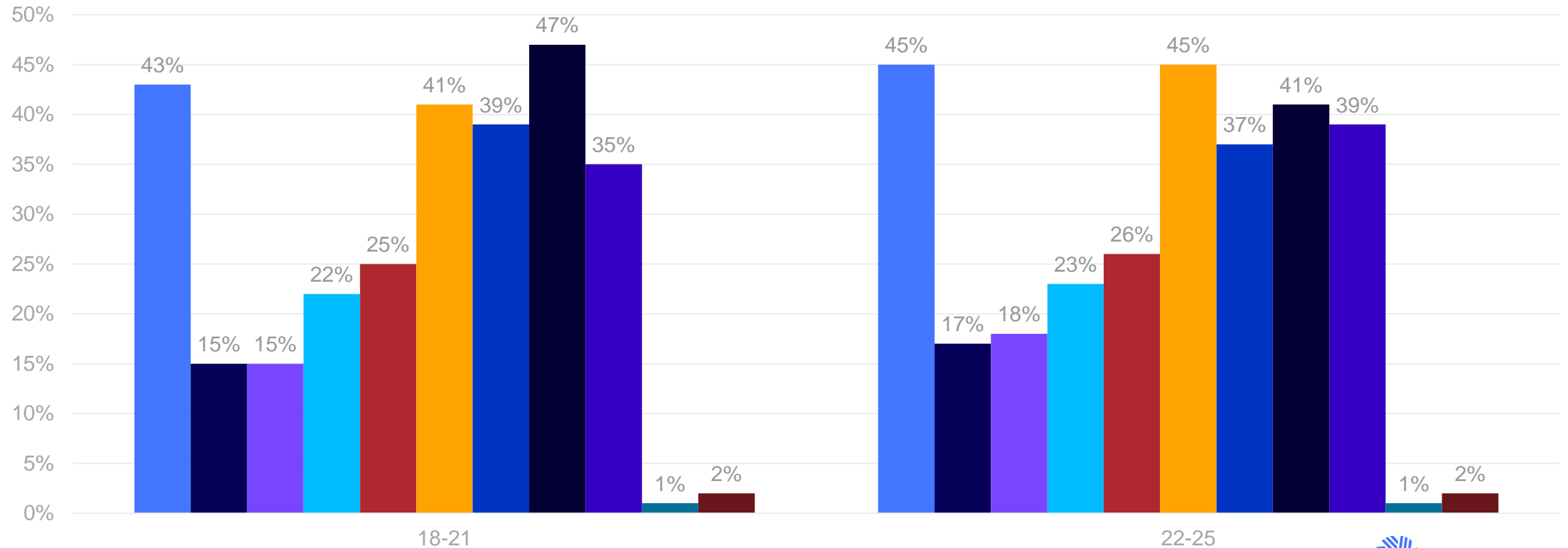
Q24. Where do you go to find information and advice on your career prospects? Select all that apply.



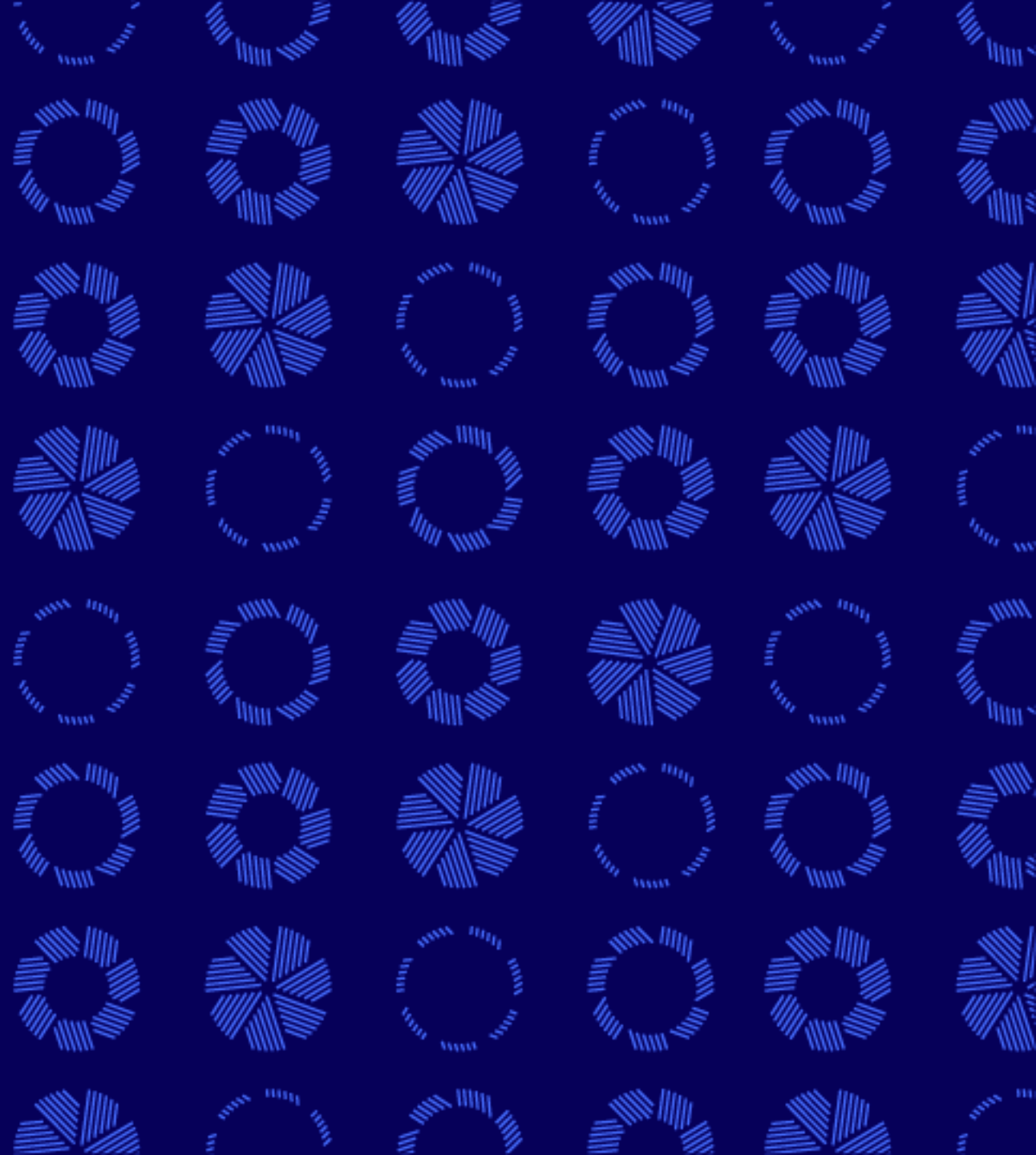
Q24

Age Combined

- Social media applications
- Newsletters
- Podcasts
- Traditional news media
- Alumni
- Friends
- Family
- College professors
- Career guidance offices/companies
- Other
- None of these

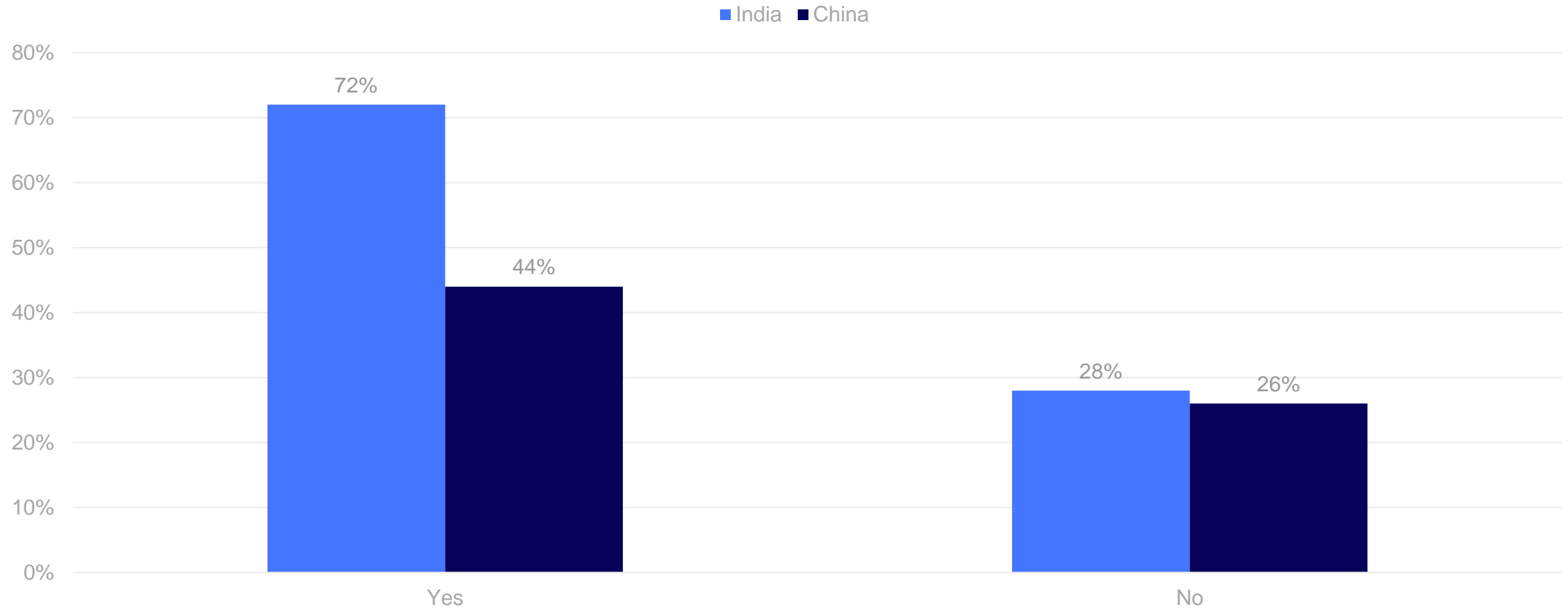


India/Mainland China Only Questions



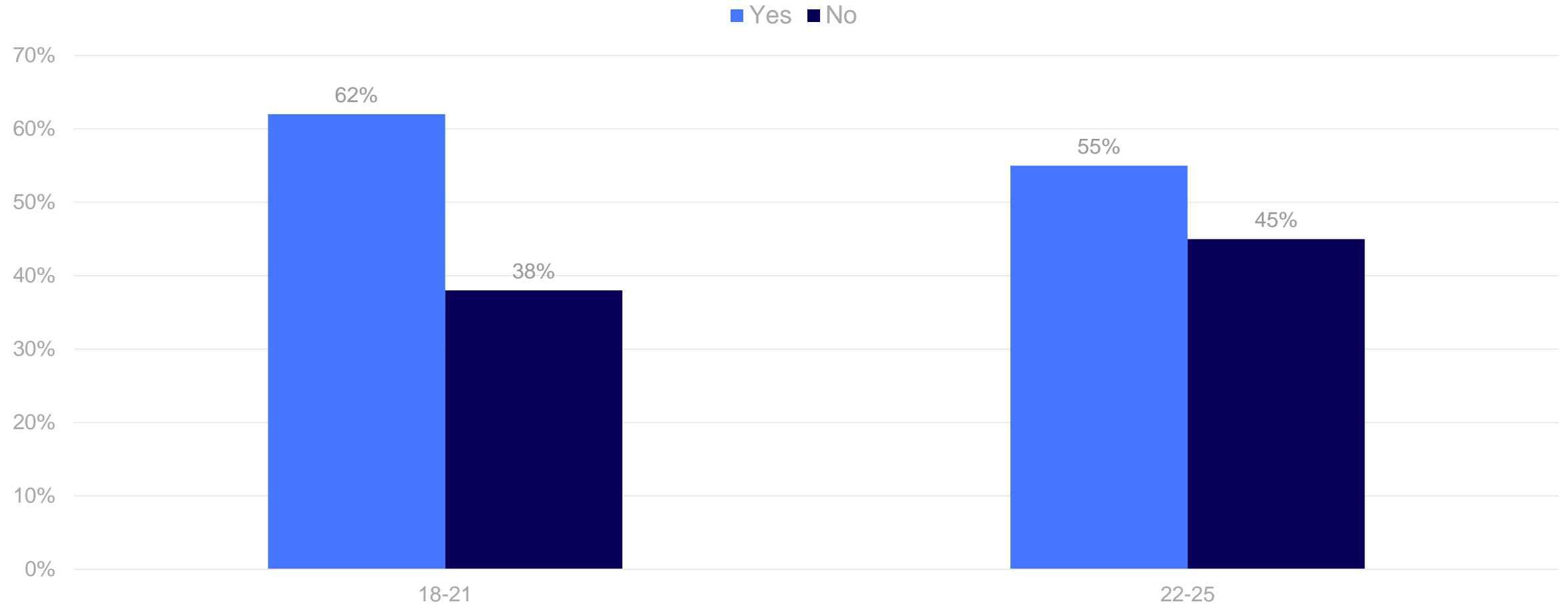
[India/Mainland China Only] Indian graduates are more likely than Chinese graduates to choose to go abroad for university studies

Q25. Will you/did you choose to go abroad for university studies?



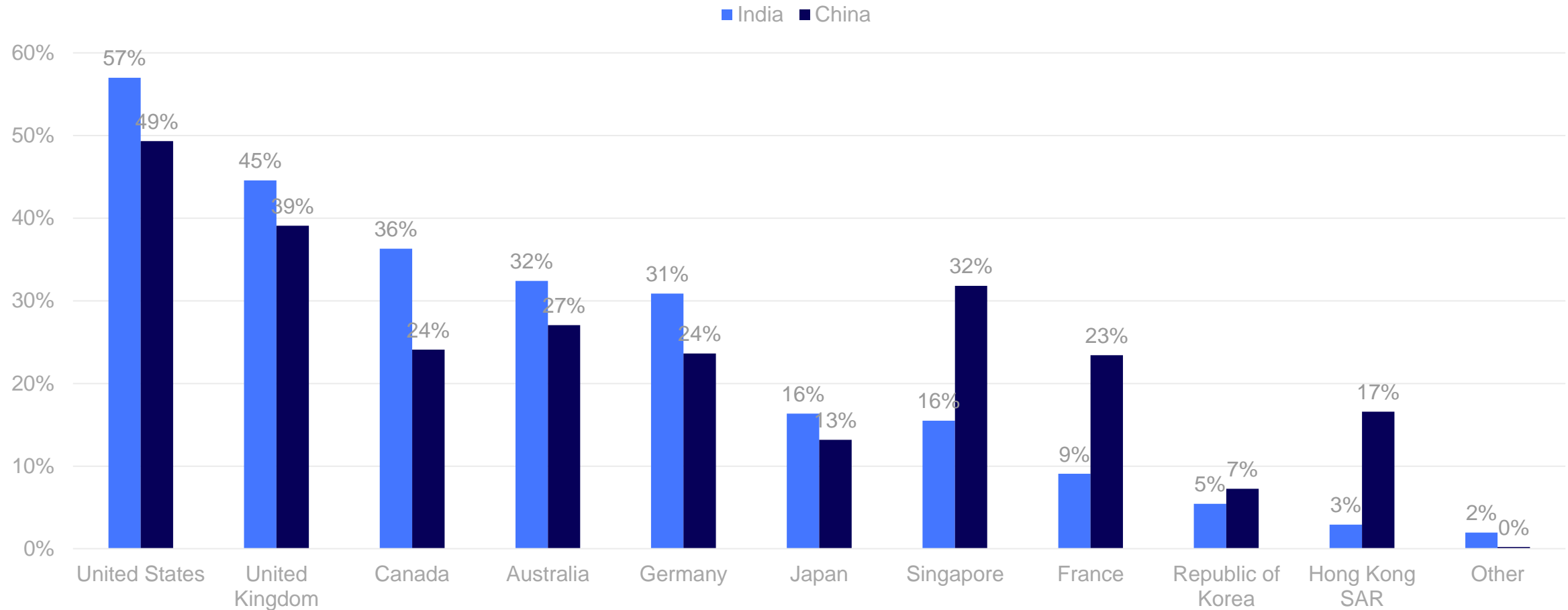
[India/Mainland China Only] Q25

Age Combined



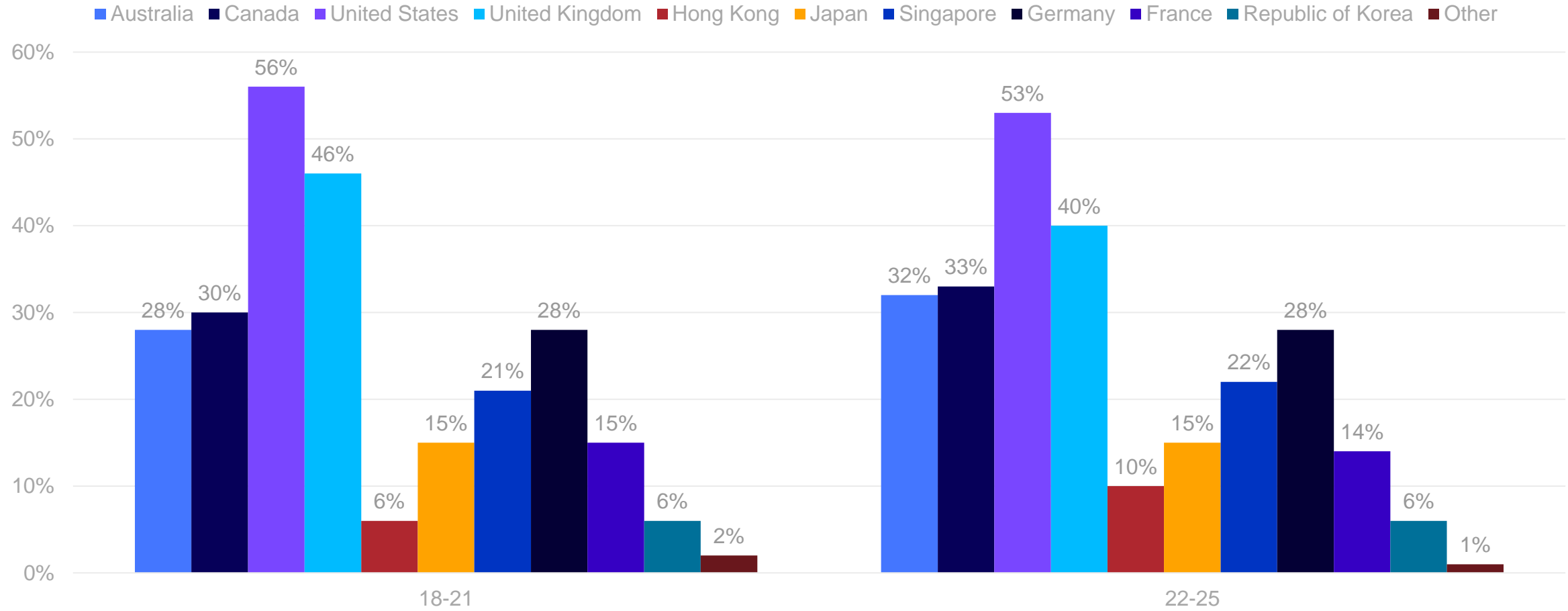
[India/Mainland China Only] Indian graduates are more likely than Chinese graduates to study abroad in the United States or Canada but less likely to in Singapore, France or Hong Kong SAR

Q26. What are/were your top three (3) destinations for studies abroad? Select up to three.



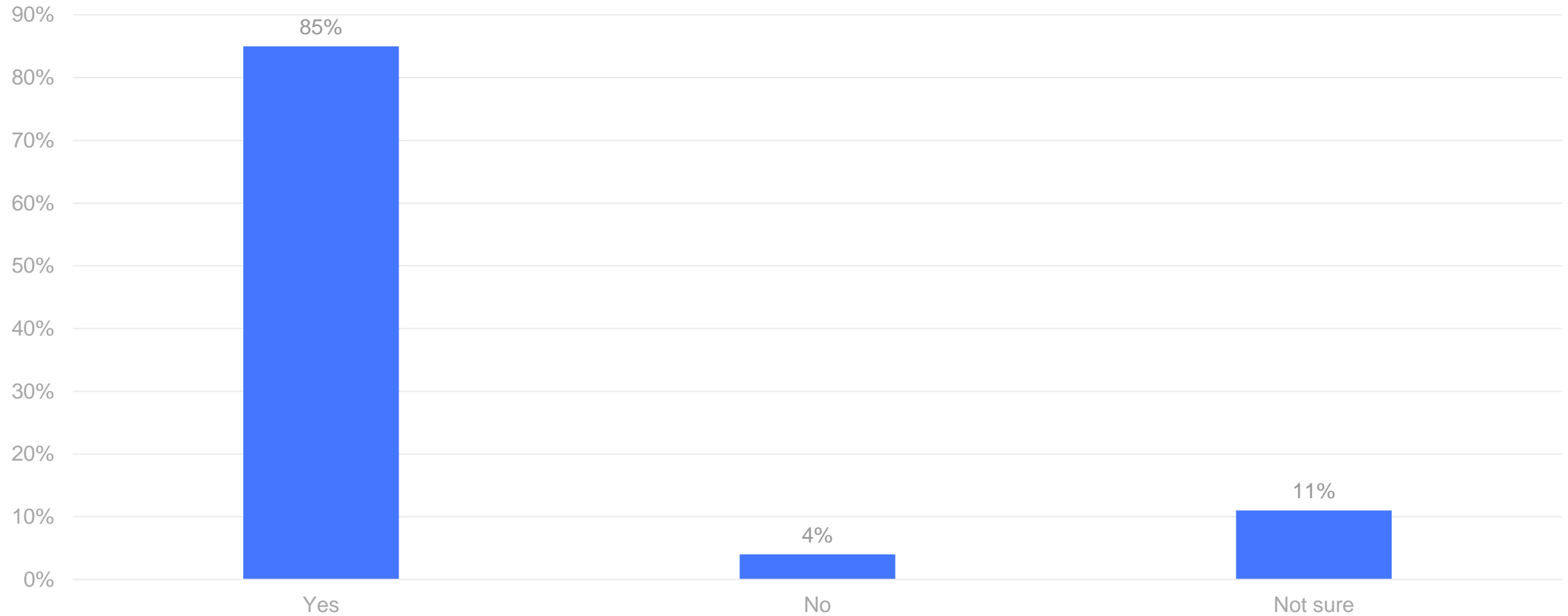
[India/Mainland China Only] Q26

Age Combined



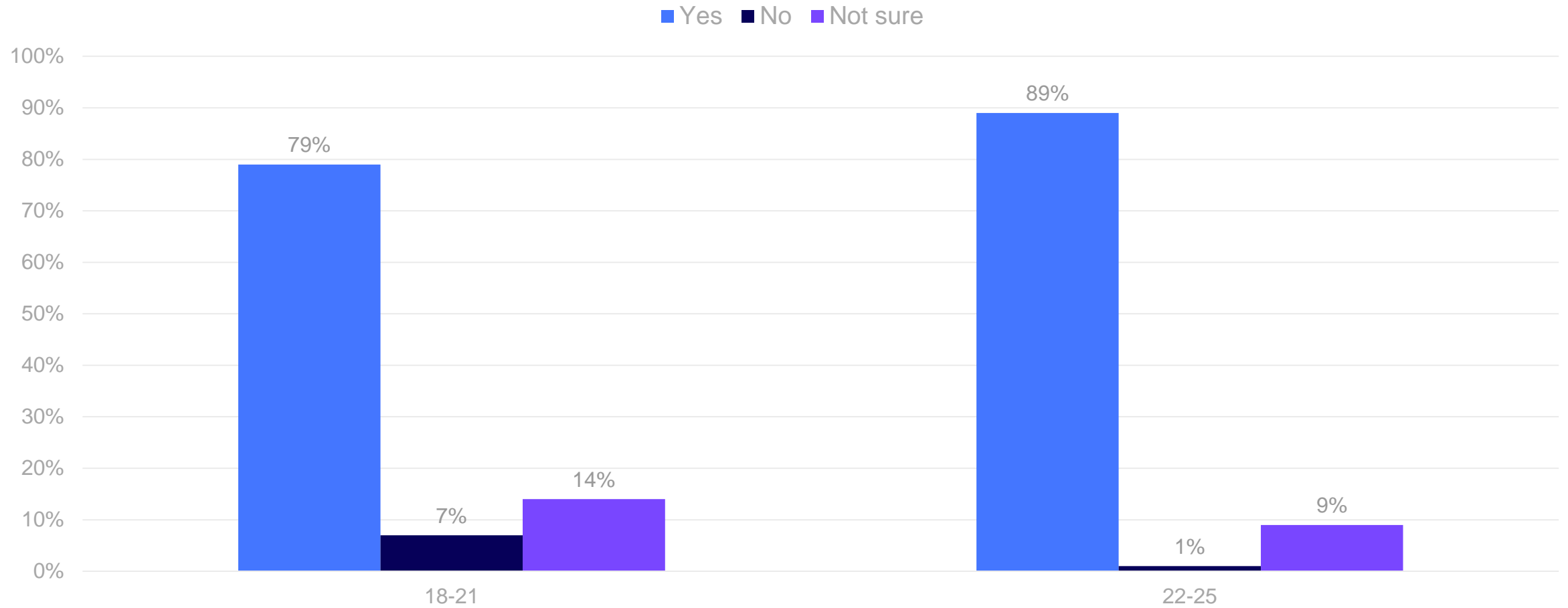
[Mainland China Only] More than four-in-five Chinese graduates will return to mainland China for employment after studying abroad

Q27. Will you/did you return to mainland China for employment after studying abroad?



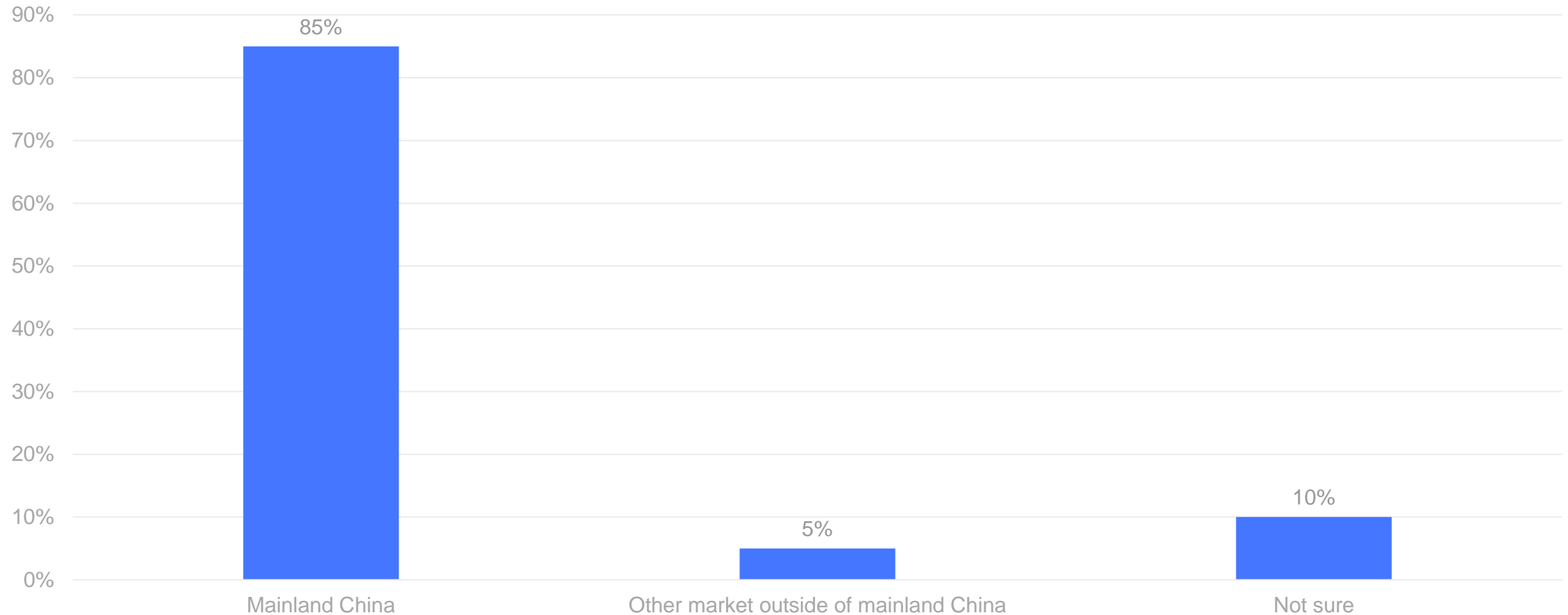
[Mainland China Only] Q27

Age Combined



[Mainland China Only] More than four-in-five Chinese graduates are most confident about their career prospects in mainland China

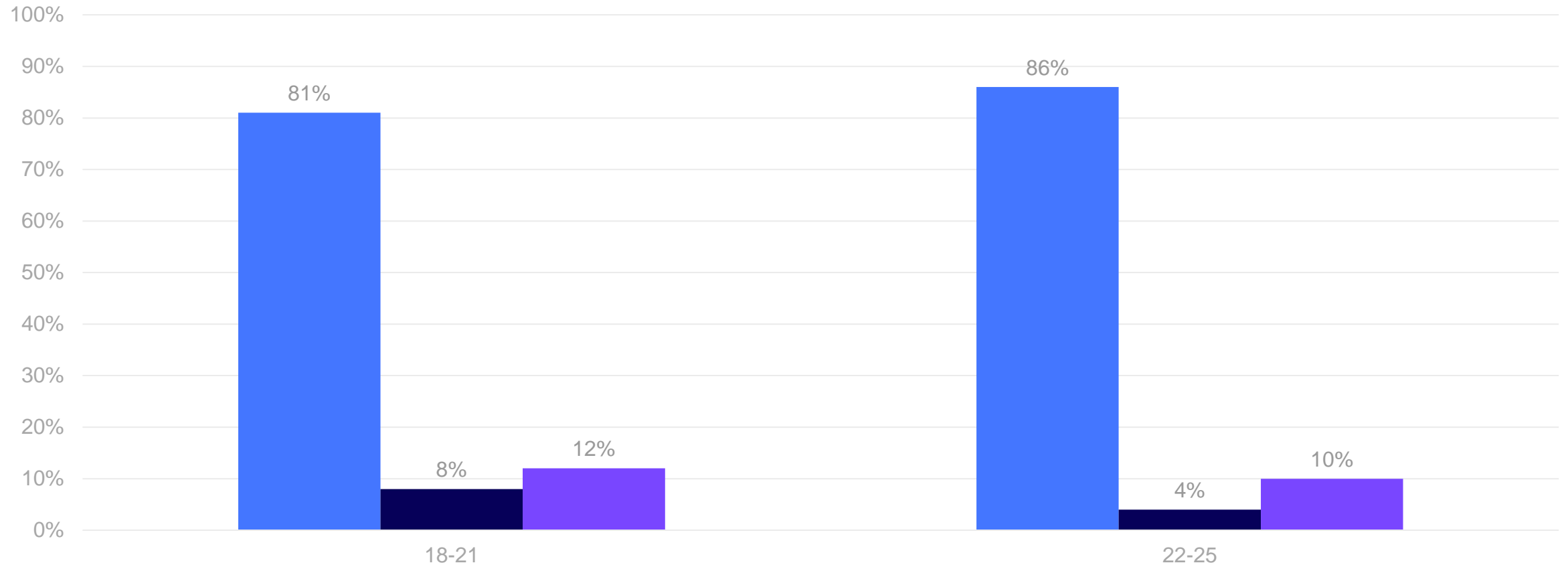
Q28. In which of the following are you most confident about career prospects?



[Mainland China Only] Q28

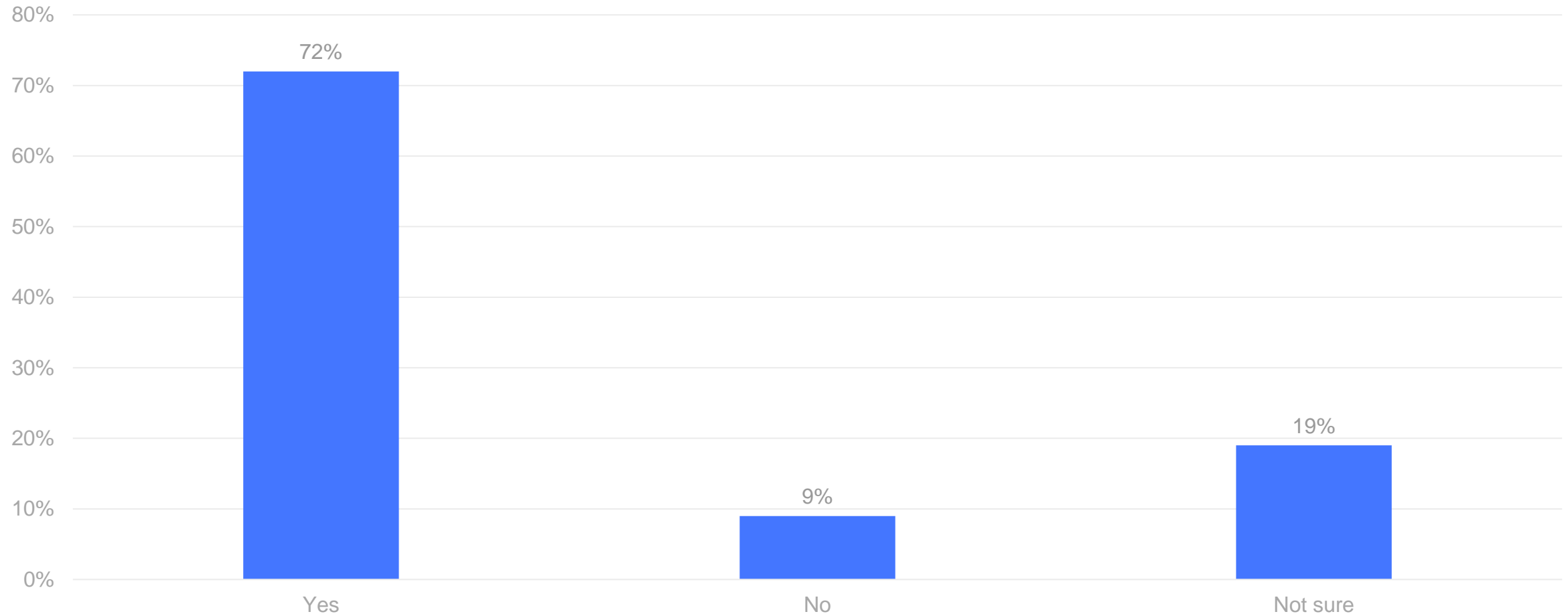
Age Combined

■ China ■ Other market outside of China ■ Not sure



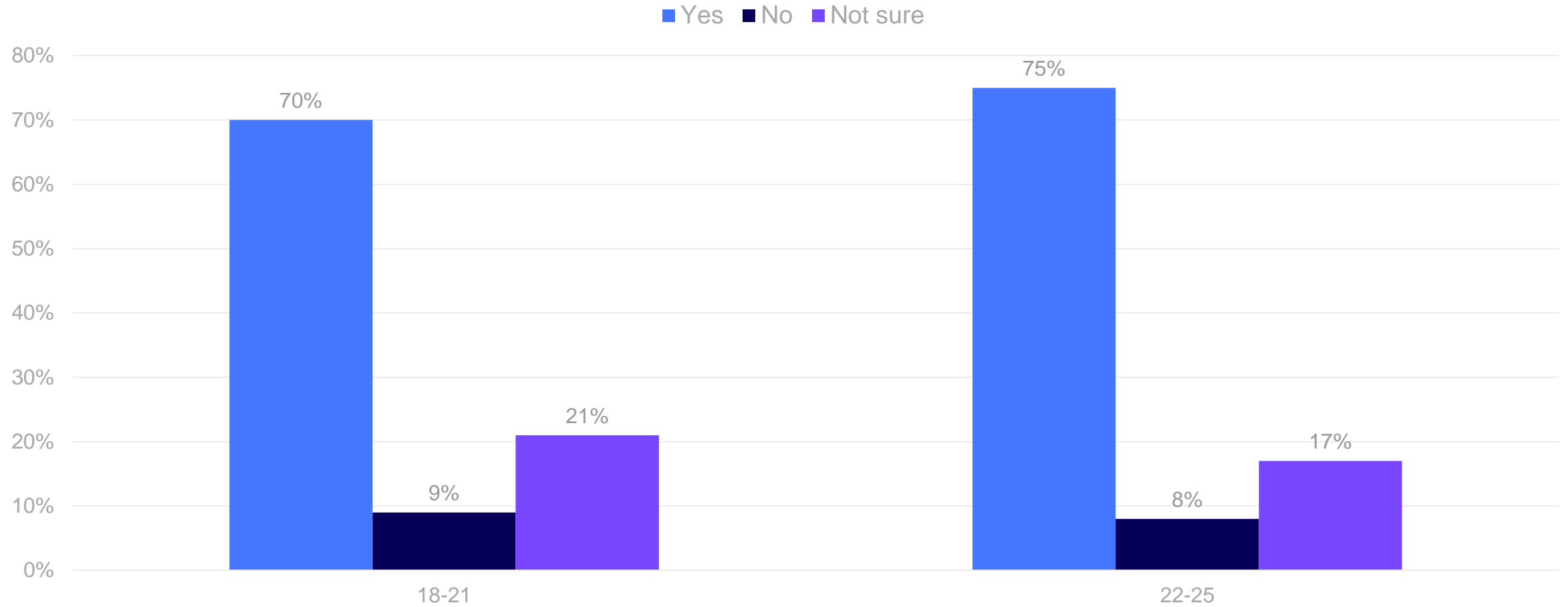
[India Only] Nearly three-quarters of Indian graduates will return to India for employment after studying abroad

Q29. Will you/did you return to India for employment after studying abroad?



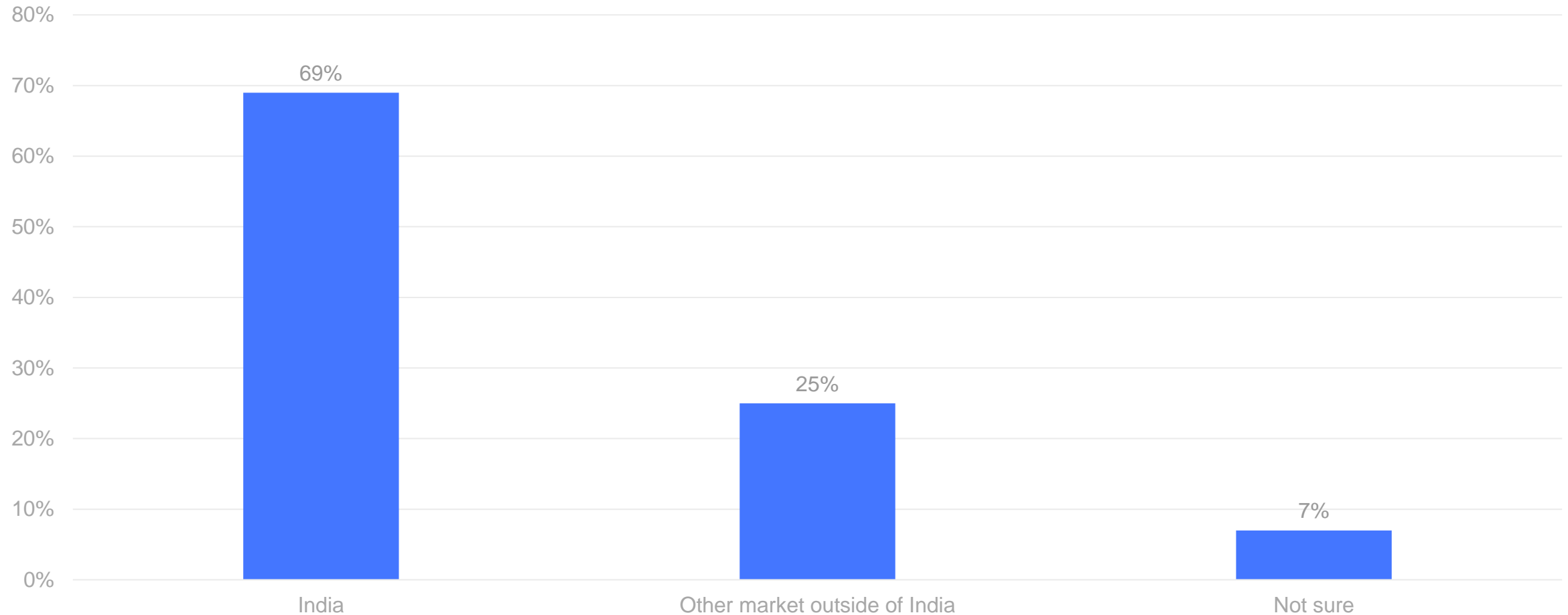
[India Only] Q29

Age Combined



[India Only] Two-thirds of Indian graduates are most confident about their career prospects in India

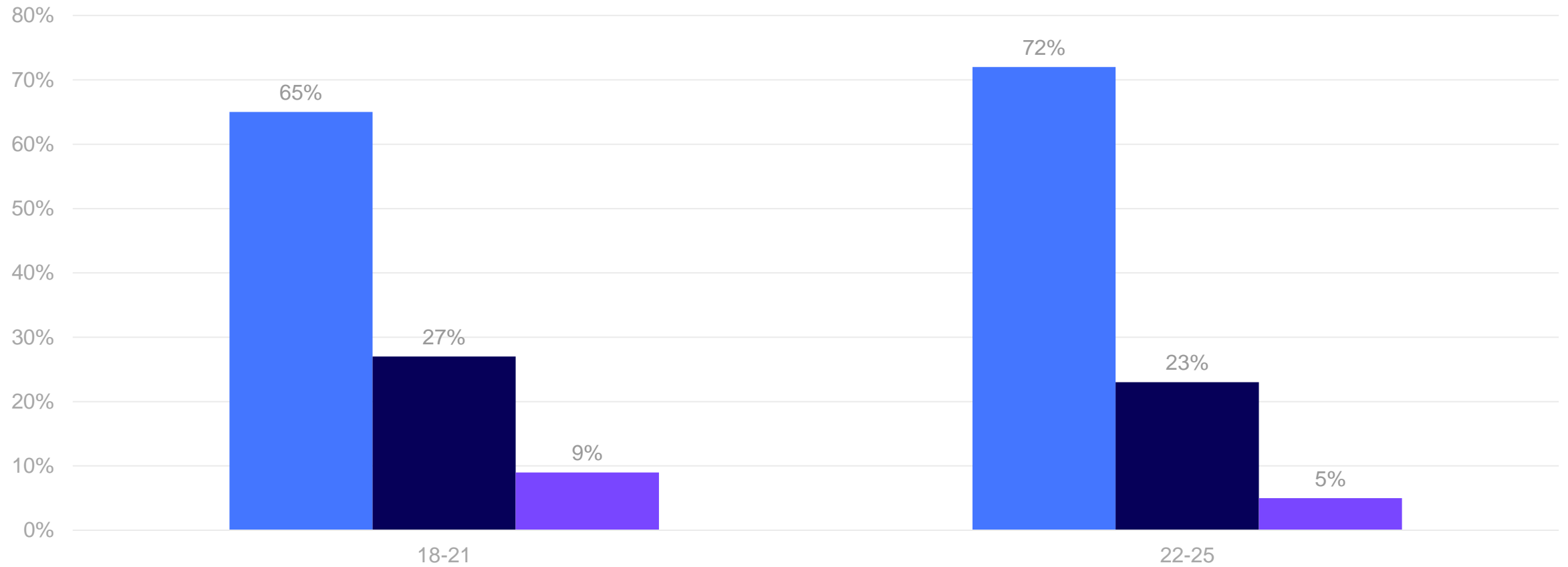
Q30. In which of the following are you most confident about career prospects?



[India Only] Q30

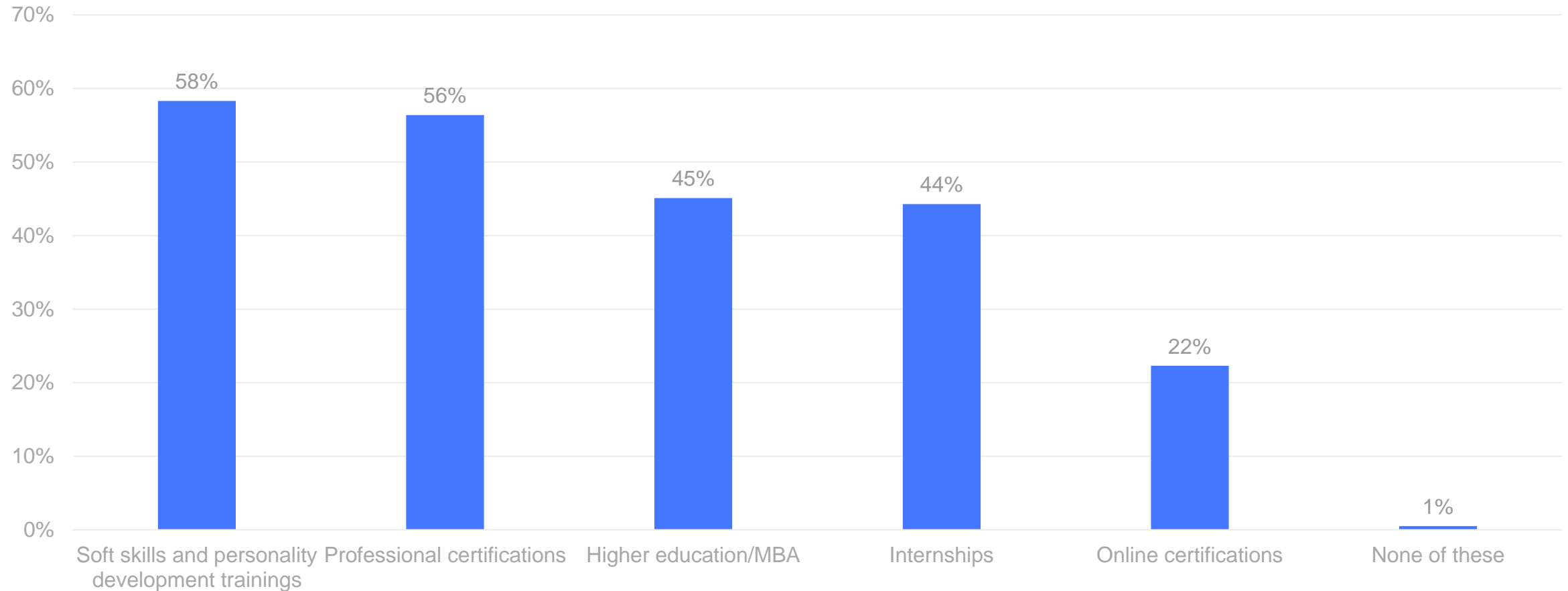
Age Combined

■ India ■ Other market outside of India ■ Not sure



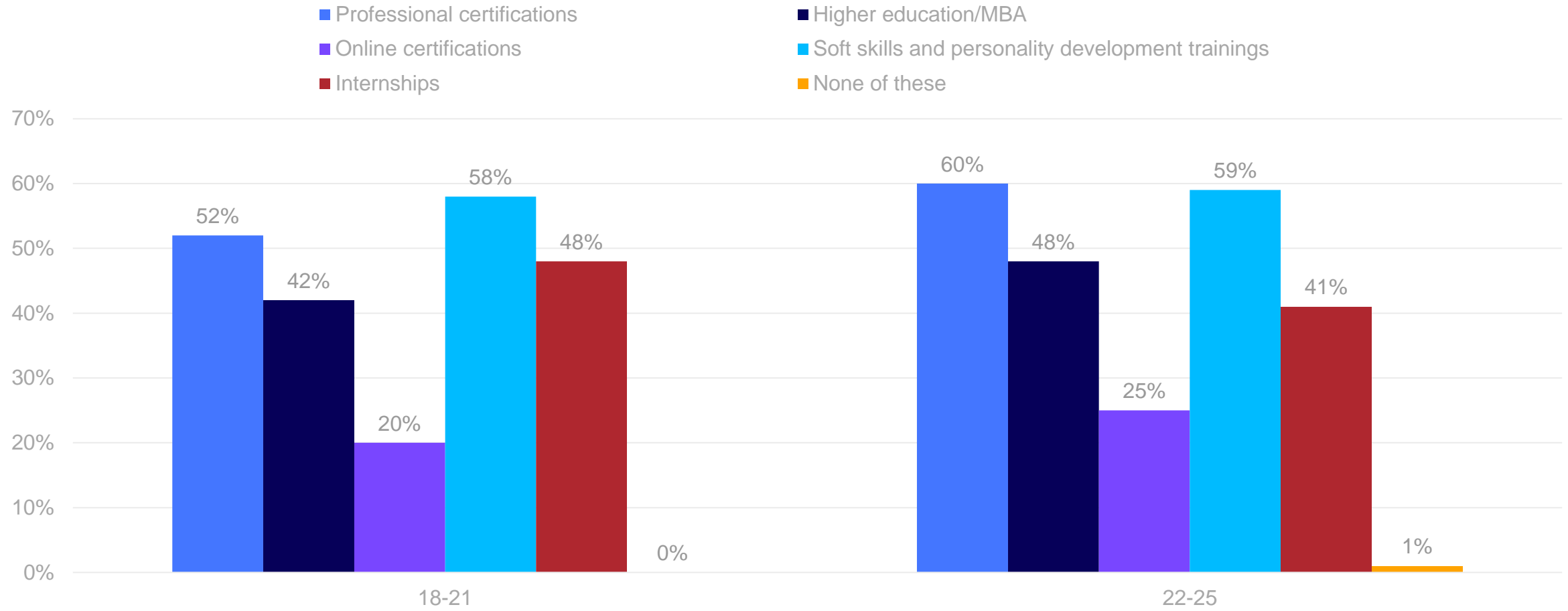
[India Only] Indian graduates saw Soft skills/personality trainings and Professional certifications as resources to improve their employability

Q31. Which of the following learning resources would you look at to improve your employability? Select up to three.



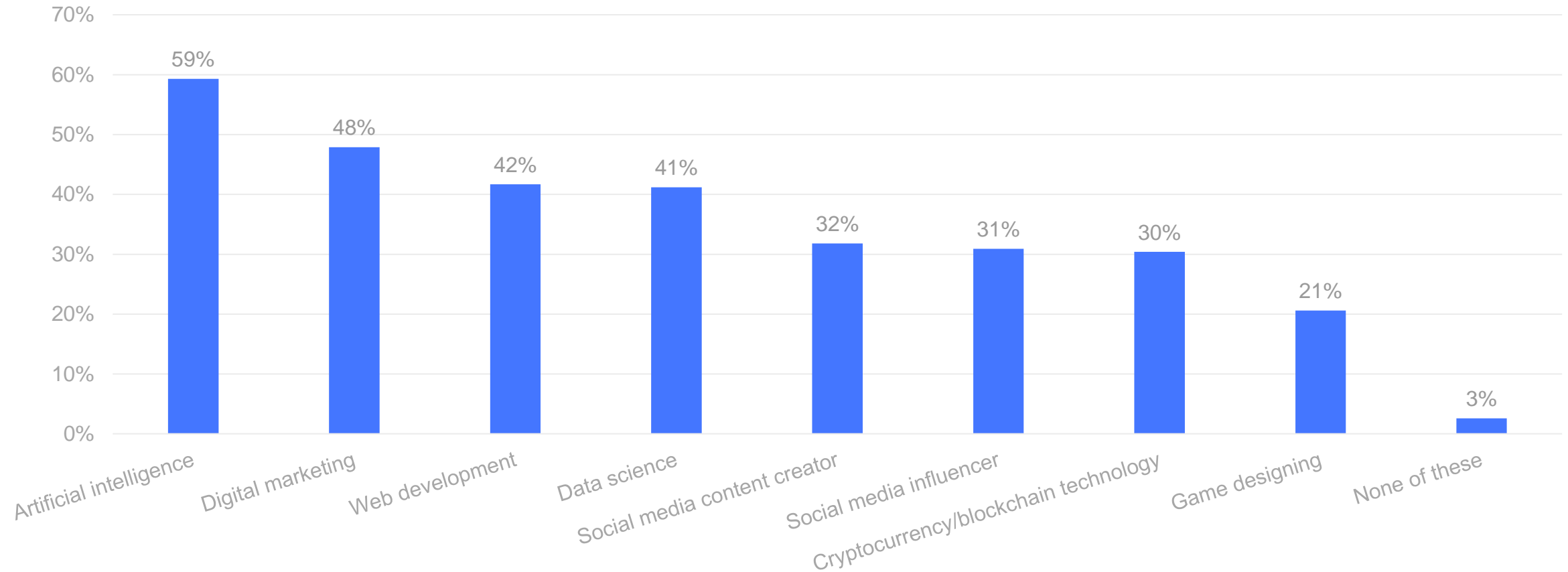
[India Only] Q31

Age Combined



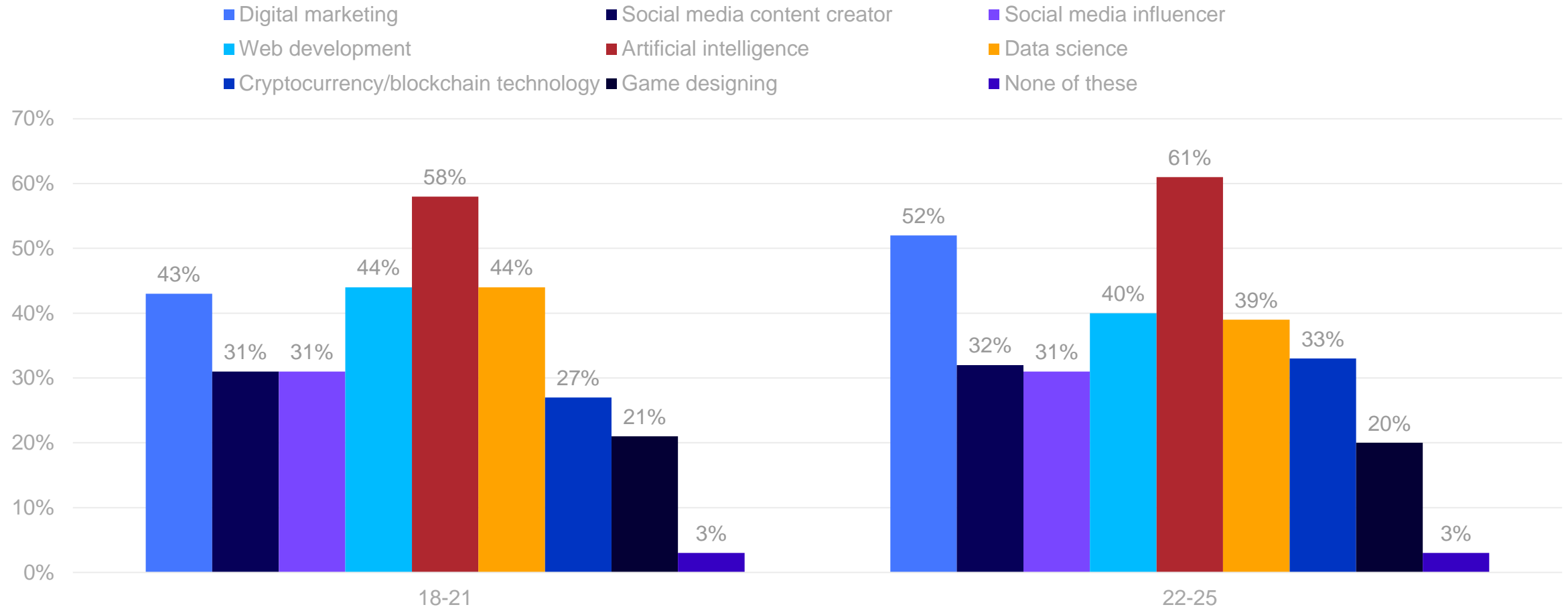
[India Only] Indian graduates are most interested in exploring careers in AI or Digital marketing

Q32. Which of the following careers are you interested in exploring in this new era of careers? Select all that apply.

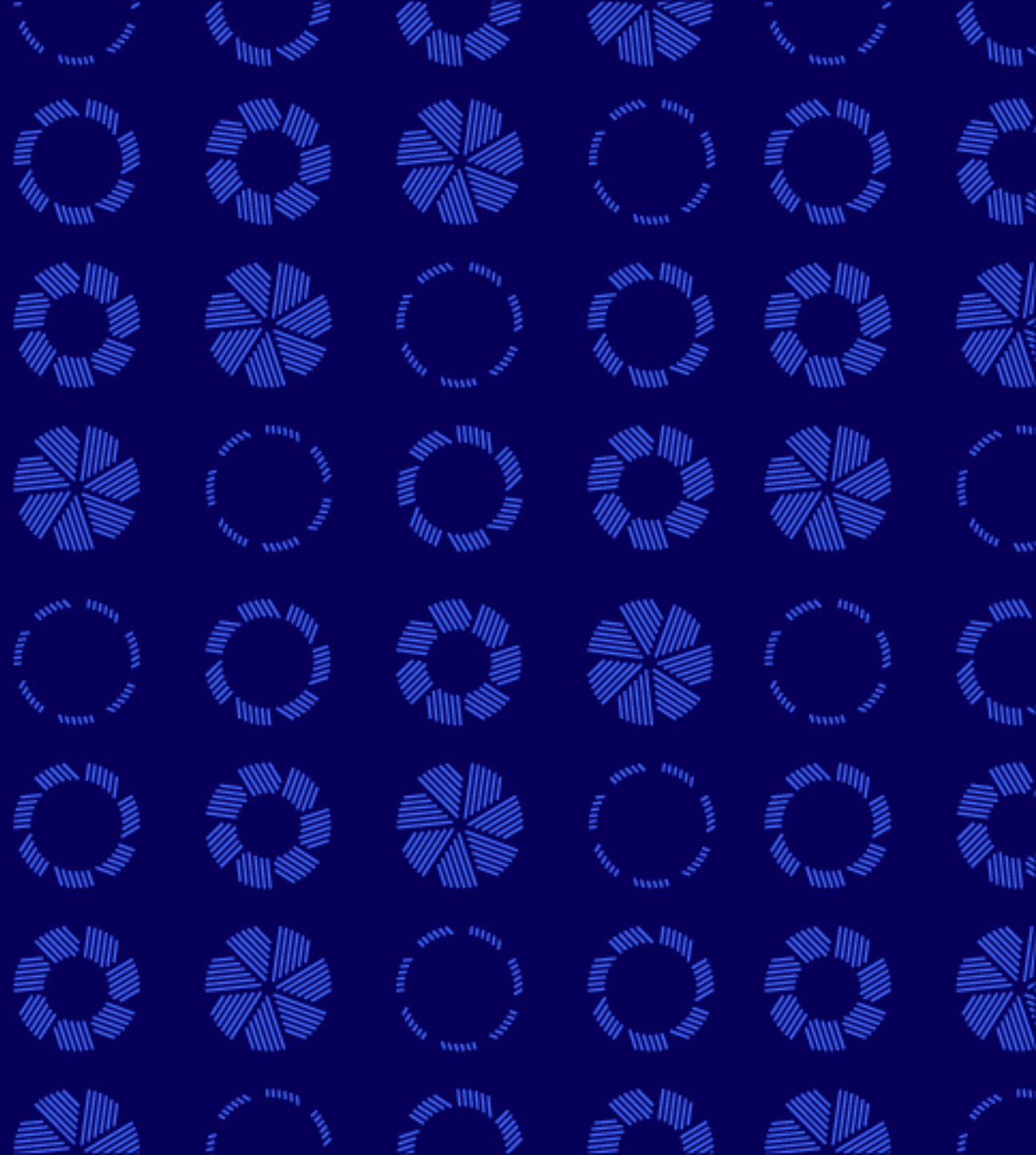


[India Only] Q32

Age Combined



Appendix



Respondent Demographics

	Gender	Age	Degree Status
Canada	<p>46% Male 53% Female</p>	<p>16% 27% 29% 27%</p> <p>18-19 20-21 22-23 24-25</p>	<p>Have graduated 32% Currently studying 68%</p>
United States of America	<p>55% Male 43% Female</p>	<p>10% 15% 34% 41%</p> <p>18-19 20-21 22-23 24-25</p>	<p>Have graduated 58% Currently studying 42%</p>
Mexico	<p>31% Male 68% Female</p>	<p>29% 29% 26% 16%</p> <p>18-19 20-21 22-23 24-25</p>	<p>Have graduated 17% Currently studying 83%</p>
Brazil	<p>53% Male 46% Female</p>	<p>24% 20% 28% 29%</p> <p>18-19 20-21 22-23 24-25</p>	<p>Have graduated 33% Currently studying 67%</p>

Respondent Demographics

	Gender	Age	Degree Status
United Kingdom	<p>61% Male 39% Female</p>	<p>6% 21% 48% 26%</p> <p>18-19 20-21 22-23 24-25</p>	<p>Have graduated 32% Currently studying 68%</p>
Spain	<p>30% Male 70% Female</p>	<p>23% 23% 27% 26%</p> <p>18-19 20-21 22-23 24-25</p>	<p>Have graduated 31% Currently studying 69%</p>
France	<p>55% Male 45% Female</p>	<p>34% 23% 22% 21%</p> <p>18-19 20-21 22-23 24-25</p>	<p>Have graduated 26% Currently studying 74%</p>
Germany	<p>50% Male 49% Female</p>	<p>21% 25% 27% 26%</p> <p>18-19 20-21 22-23 24-25</p>	<p>Have graduated 21% Currently studying 79%</p>

Respondent Demographics

	Gender	Age	Degree Status
United Arab Emirates	<p>61% Male 39% Female</p>	<p>6% 21% 48% 26%</p> <p>18-19 20-21 22-23 24-25</p>	<p>Have graduated 34% Currently studying 66%</p>
India	<p>51% Male 49% Female</p>	<p>16% 32% 31% 22%</p> <p>18-19 20-21 22-23 24-25</p>	<p>Have graduated 48% Currently studying 53%</p>
Singapore	<p>53% Male 47% Female</p>	<p>9% 26% 37% 28%</p> <p>18-19 20-21 22-23 24-25</p>	<p>Have graduated 33% Currently studying 67%</p>
Hong Kong SAR	<p>65% Male 35% Female</p>	<p>2% 17% 54% 27%</p> <p>18-19 20-21 22-23 24-25</p>	<p>Have graduated 18% Currently studying 82%</p>

Respondent Demographics

	Gender	Age	Degree Status
Australia	<p>Male: 44% Female: 55%</p>	<p>18-19: 19% 20-21: 28% 22-23: 29% 24-25: 24%</p>	<p>Have graduated: 23% Currently studying: 77%</p>
Mainland China	<p>Male: 53% Female: 47%</p>	<p>18-19: 8% 20-21: 27% 22-23: 33% 24-25: 33%</p>	<p>Have graduated: 19% Currently studying: 81%</p>