

For immediate release
17 March 1999

SATISFACTORY EMPLOYMENT RATE FOR HKUST GRADUATES

More than 95% of 1998 graduates from the Hong Kong University of Science and Technology had found jobs, started businesses or been accepted for further studies by December last year, according to a survey conducted by HKUST's Career Center.

Of the 1,807 respondents, 80% were working full-time, 3% were doing part-time or temporary jobs while 12% were pursuing advanced degrees at local or overseas institutions. Of the 217 graduates who opted for further studies, 78% chose to return to HKUST.

Commerce and business continued as the largest employment sector, accounting for 67% of the graduates. More than 16% joined the manufacturing and industries sector, 6% education, 4% government, 4% community and social services and 3% construction.

Engineering (21%), systems analysis and computer programming (19%), marketing and sales (16%), accounting (16%), and administration and management (8%) were the five major lines of work taken up by HKUST graduates. The median basic monthly salary was \$10,000.

Less than 5% of the graduates were unemployed. Of these 86 graduates, 36 individuals had received offers but declined them in search of better opportunities.

"The employment record of our graduates remains satisfactory despite the economic downturn which affects all of Hong Kong. The unemployment rate is 4.8%, one percentage point lower than the overall figure for Hong Kong during the same period," said Cheryl Lee, counselor at HKUST's Career Center who was responsible for the survey.

"Nevertheless, with the worsening unemployment situation, graduates will find it increasingly difficult to find a job. It will take them longer time to secure their first job offer, they will receive fewer offers, and their salaries will be comparatively modest. Our survey shows that there is a drop of six percentage points in the number of graduates joining the commerce and business sector, with a significant drop from 6% to 3% in banking and finance, the sector hardest hit by the financial turmoil," continued Ms Lee.

The Career Center is organizing career forums, job-searching skills training workshops and mentoring schemes to enhance the competitiveness of HKUST graduates. Strong links have also been developed between the University and potential employers.

The survey covered a total of 1,842 full time bachelor's degree recipients who completed their courses in June 1998. The response rate was 98%.

Note to Editors:

For further information, please call Ms Jacky Tsang of the Office of University Development and Public Affairs at 2358-6306, or email pamedia@ust.hk.