Singapore university graduates' starting salaries rise despite economic uncertainty

SINGAPORE, March 13 (Xinhua) -- The starting salaries of Singapore university graduates in 2011 rose despite the economic uncertainties, local media reported on Tuesday.

The graduates of the National University of Singapore in 2011 started with an average monthly salary of 3,112 Singapore dollars (2,490 U.S. dollars), up 4.8 percent year on year, according to the graduate employment survey released by the Ministry of Education.

The graduates of the Nanyang Technological University saw a rise of 4.2 percent in their average starting salaries to 3,152 Singapore dollars (2,522 U.S. dollars).

The graduates of the Singapore Management University, which started producing graduates in 2004, saw a rise of 3.6 percent in their starting salaries to 3,388 (2,710 U.S. dollars). It is also the highest for the university.

The top 20 percent of of the Singapore Management University graduates, generally in financial institutions, consulting and multinational corporations, took home 5,039 Singapore dollars (4,031 U.S. dollars) on average.

At the Nanyang Technological University, the top earners were computer engineering graduates, who got a mean monthly salary of 3,577 Singapore dollars (2,862 U.S. dollars).

About 95.6 percent of the graduates from the Singapore Management University found jobs within six months of completing their final examinations, compared with about 90 percent and 91 percent for the other two universities.

But the rate is lower than the 99.9 percent recorded by the Singapore Management University in 2010. The university graduates have been popular with the financial and banking sector, which was hit during the slowdown in 2011.

The Straits Times quoted a spokesperson of the university as saying that the 99.9 percent employment posted by the class of 2010 set a high base for comparison.

"These healthy results were achieved despite the uncertain global economic conditions, which had a dampening effect across several sectors, including the banking and finance sector in the second half of 2011," she said. (1 U.S. dollar = 1.25 Singapore dollars)

Editor: Lu Hui