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Tax year 2023-24

Graduate labour market outcomes (LEO)

Earnings and employment of higher education graduates & postgraduates by subject studied and characteristics, using Longitudinal Education Outcomes (LEO) data.

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Headline facts and figures

Median first degree graduate earnings five years after graduation

£33,300

Increase in real terms of 0.4% since 2017-18 tax year and of 2.3% since 2022-23 tax year

First degree graduates in sustained employment, further study or both five years after graduation

88.3%

Decrease of 0.1ppt since 2017-18 tax year and of 0.8ppts since 2022-23 tax year

- The earnings of both graduates and non-graduates vary significantly by sex and GCSE attainment, and graduates typically have higher GCSE attainment than non-graduates. But when comparing individuals with the **same sex and similar GCSE attainment**, we observe that **graduates have higher median earnings than those with no higher level qualification**, in the 2023-24 tax year at ten years after GCSEs by:
 - Between £8,700 and £12,800 higher for female [STEM](#)  graduates, depending on GCSE attainment quintile
 - Between £2,900 and £7,700 higher for male [STEM](#)  graduates, depending on GCSE attainment quintile
 - Between £6,200 and £13,200 higher for female [LEM](#)  graduates, depending on GCSE attainment quintile
 - Between £2,600 and £11,000 higher for male [LEM](#)  graduates, depending on GCSE attainment quintile
 - Between £4,000 and £5,500 higher for female graduates of [other subjects](#) , depending on GCSE attainment quintile
 - Between £2,200 and £700 lower for male graduates of [other subjects](#) , depending on GCSE attainment quintile (that is, they earn less on average than male non-graduates of similar GCSE attainment at 10 years after GCSEs)
- This is on top of the median earnings at this point for those with no higher level qualifications of £18,300 - £25,600 for women and £24,500 - £34,000 for men, depending on GCSE attainment quintile.
- The differences in earnings between graduates and those with no higher level

qualifications are typically greatest for those in either the top 20% or bottom 20% of GCSE attainers. More detail can be found in the ‘Comparative Annualised Earning Outcomes by Post-18 Pathway’ section below.

- When comparing individuals with the same sex and similar GCSE attainment, the proportion of individuals in sustained employment or further study at ten years after GCSEs is consistently higher for graduates than for those with no higher level qualification, across all combinations of sex, prior GCSE attainment, and subject studied.
- The earnings data presented in these headlines are annualised but do not fully take into account whether individuals are working full or part time, though illustrative estimates using Labour Force Survey data to account for this are presented in the ‘Graduate Estimated FTE Salaries’ section of this release. These show that the gender pay gap for graduates is significantly smaller when accounting for hours worked, compared to in standard annualised earnings statistics.

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Background Information

This is a new annual release superseding both the ‘LEO Graduate and Postgraduate Outcomes’ publication and the ‘Graduate Labour Market Statistics’ publication, combining and expanding on the statistics published in those releases. It includes the latest available year of Longitudinal Education Outcomes (LEO) data (2023-24 tax year) and also makes use of the latest survey data from both the Labour Force Survey (LFS) and the HESA Graduate Outcomes survey. The new statistics presented here were developed taking into account feedback from discussions with a variety of experts and sector stakeholders; a summary of these discussions can be found in the Methodology section of this release.

The text, charts and tables in the first part of this release (the ‘Comparative...’ sections) refer to English domiciled individuals who completed their GCSEs in the 2012-13 academic year and present employment and earnings outcomes during the 2023-24 tax year, 10 years after GCSE completion, split by post-18 pathway at Higher Education Providers in England.

The text, charts and tables in the second part of this release (the ‘Graduate...’ sections) refer instead to UK domiciled individuals who graduated from English Higher Education Providers with first degrees during academic year 2017-18 and present their employment and earnings outcomes during the 2023-24 tax year, five years after graduation.

Both sections present these outcomes split by subject area studied and other individual characteristics. Note that in both cases the outcomes are typically measured at a similar age in the individuals’ mid-20s, though as the populations are different, their results are not directly comparable.

All presented data plus additional breakdowns are available under ‘Explore and download data’, where you can download the complete underlying datasets or use the table builder to create your own tables from them. The scope of these underlying datasets are wider and they provide data on all graduates and postgraduates from all Higher Education Providers in England (Higher Education Institutions (HEIs), Alternative Providers (APs) and Further Education Colleges (FECs)), and from Higher Education Institutions in Scotland and Wales. Some of these data can also be explored in the following dashboards:

Employment and earnings outcomes at individual higher education provider level is available in the accompanying [LEO provider level dashboard \(opens in new tab\)](#).

Information on which industries different groups of graduates work in is available in the accompanying [LEO graduate industry dashboard \(opens in new tab\)](#).

For more detail on how the statistics in this release were calculated, data coverage, or the definitions used see the Explanatory Notes section at the bottom of this release. For even more detail navigate to the Methodology tab.

Changes to these statistics

1. For the first time, we use LEO data to provide official statistics on the comparative outcomes of graduates and non-graduates. More specifically we compare the employment and earnings outcomes between graduates and postgraduates (that is, individuals with a qualification of level 6 or higher, excluding apprenticeships), against those with a highest qualification of level 4 or 5 (split by whether these were apprenticeships or not), and against those with a highest qualification of at most level 3 (who we equivalently refer to as those with ‘no higher level qualification’).
2. We recognise that the characteristics of individuals that select different post-18 pathways differ, and so we break all comparisons down by prior attainment and sex to

facilitate fairer comparisons. Since subject studied during post-18 study also explains much of the variation in employment and earnings outcomes, we further break these comparisons down by the subject area studied post-18.

- j. We also for the first time supplement the annualised earnings that are reported in the 'Graduate outcomes' sections with estimates of FTE salaries, using data from the Labour Force Survey. This allows for a wage comparison which takes into account different rates of part-time work.
- k. In addition, for the first time we include earnings and employment breakdowns for graduates from Higher Education Institutions in Scotland and Wales as well as England, and include breakdowns for Scottish and Welsh domiciled graduates.
- l. This publication represents a substantial innovation to the official statistics provided on graduate outcomes and we welcome user feedback sent to he.leo@education.gov.uk to help us continue to improve the series going forward.

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Comparative Annualised Earning Outcomes by Post-18 Pathway

These tables and charts compare median earnings by post-18 pathway for the 2012-13 GCSE cohort, at ten years after GCSEs, split by sex, GCSE attainment, and (for those with a higher level qualification) subject of study.

GCSE attainment is split into five quintiles with roughly equal volumes of the cohort in each. Average equivalent GCSE grades for each quintile are given below, based on the top eight grades for each individual:

- quintile 1 (lowest attainment) – 4Cs and 1E
- quintile 2 – 8Cs
- quintile 3 - 4Bs and 4Cs
- quintile 4 - 8Bs
- quintile 5 (highest attainment) - 4A*s and 4As

More detail on how these statistics are constructed can be found in the Methodology section of this release.

Key limitations:

- Sex, prior attainment and subject of study are on average the characteristics which most strongly impact earnings (based on previous LEO Graduate and Postgraduate Outcomes data), so we split by those variables here to facilitate more meaningful comparisons between graduate and non-graduate earnings. However, there are many other factors that we do not attempt to account for in these statistics that will influence earnings. As such these results should NOT be considered to show the causal impact of studying at a particular qualification level. (Note that higher education provider tariff is also an important driver of earnings but as this is strongly associated with prior attainment we do not consider it separately here, though it can be explored in the underlying data.)
- As the number of individuals varies by sex, subject, qualification level and GCSE attainment it is NOT possible to derive from these results a single point estimate of the average additional earnings received by graduates compared to non-graduates, nor would it be appropriate or meaningful to do so given the significant differences in background characteristics between those groups.
- These results are for ten years after GCSEs only, when individuals are typically in their mid-20s, so they do not reflect the impact of qualification levels on earnings growth throughout individuals' working lives – only an early career earnings snapshot.
- Splits by subject are done at a broad subject group level here ([STEM](#) / [LEM](#) / [other subjects](#)) since when also splitting by sex, qualification level and GCSE attainment cell sizes become too small to provide robust results for every subject.
- The earnings presented here are 'annualised'. They represent the total income an individual receives in a year of employment (whether as an employee or from self-employment). Where individuals have only worked for part of the year their earnings are scaled up to the whole year to give a clearer picture of the annual income that job provides. They do not however scale up earnings when individuals worked only part-time daily hours. This is explored more in the 'Graduate Estimated FTE Salaries' section of this release.
- Some data points are suppressed in the tables and charts below where there is not enough data to produce robust results.

Key findings:

- When comparing individuals with the same sex and similar GCSE attainment, graduates typically have higher early career earnings than those with level 4/5 (non-apprenticeship) qualifications, who in turn typically have higher earnings than those with only level 3 or below; at all levels of prior attainment. Apprenticeships (at level 4/5) offer the highest returns at this age.
- However, there are a few exceptions:
 - For men studying [STEM](#)  subjects, median annualised earnings are higher for those with level 4/5 qualifications than level 6 qualifications at this point in their career, at most prior attainment levels.
 - For men studying [other subjects](#)  (i.e. non-[STEM](#) /[LEM](#) ) at levels 4, 5 and 6, and excluding those on apprenticeships, early career median annualised earnings are lower than the average male non-graduate of similar prior attainment, at all prior attainment levels.
- The relationship between qualification level and higher annualised earnings is clearer for women than men because higher-qualified women typically work more weekly hours than lower-qualified women; there is no such difference among men (based on LFS data).
- The differences in median annualised earnings between graduates and those with no higher level qualification typically follow a slightly U-shaped distribution with respect to GCSE attainment, with slightly larger differences observed for the top 20% and bottom 20% of the cohort by GCSE attainment than for the middle 60%.

[Chart](#)

[Table](#)

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Median annualised earnings during 2023-24 tax year among females ten years after completing GCSEs in Year 11 by post-18 pathway in STEM subjects and GCSE attainment

		2023-24				
		Female				
		1	2	3	4	5
STEM	Level 6 and above	£31,100	£30,400	£31,800	£33,300	£37,800
	Level 4/5 apprenticeship	c	c	£35,500	£35,900	£40,600
	Level 4/5 not apprenticeship	£21,900	£23,800	£26,700	£28,500	£31,100
Any subject	Up to Level 3	£18,300	£21,600	£23,100	£24,500	£25,600

[Show full screen table](#)

[Data symbols](#) 

Footnotes

1. Coverage is those who completed GCSEs in Year 11 during the academic year 2012-13 and were in sustained employment only in the UK during the 2023-24 tax year with annualised earnings of at least £3,000.
2. Those who obtained qualifications at Level 4 and above from providers in Wales, Scotland and Northern Ireland and all those with apprenticeships at level 6 and above are excluded from this data.

[Show 2 more footnotes](#)

Source: Comparisons by post-18 pathway data

Explore and edit this data online

Use our table tool to explore this data.

[Chart](#)[Table](#)[► Export options](#)

Median annualised earnings during 2023-24 tax year among males ten years after completing GCSEs in Year 11 by post-18 pathway in STEM subjects and GCSE attainment

		2023-24				
		Male				
		1	2	3	4	5
STEM	Level 6 and above	£29,600	£30,400	£32,200	£35,500	£41,700
	Level 4/5 apprenticeship	£35,300	£35,900	£37,900	£44,700	£46,100
	Level 4/5 not apprenticeship	£24,200	£31,900	£36,200	£40,000	£45,000
Any subject	Up to Level 3	£24,500	£27,400	£29,300	£31,500	£34,000

[Show full screen table](#)[Data symbols](#) 

Footnotes

1. Coverage is those who completed GCSEs in Year 11 during the academic year 2012-13 and were in sustained employment only in the UK during the 2023-24 tax year with annualised earnings of at least £3,000.
2. Those who obtained qualifications at Level 4 and above from providers in Wales, Scotland and Northern Ireland and all those with apprenticeships at level 6 and above are excluded from this data.

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Source: Comparisons by post-18 pathway data

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Median annualised earnings during 2023-24 tax year among females ten years after completing GCSEs in Year 11 by post-18 pathway in LEM subjects and GCSE attainment

		2023-24				
		Female				
		1	2	3	4	5
LEM	Level 6 and above	£26,700	£27,800	£29,600	£32,200	£38,800
	Level 4/5 apprenticeship	£27,400	£30,400	£31,300	£34,400	£40,300
	Level 4/5 not apprenticeship	£19,400	£25,500	£28,200	£30,100	£33,900
Any subject	Up to Level 3	£18,300	£21,600	£23,100	£24,500	£25,600

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[Data symbols](#) ?

Footnotes

1. Coverage is those who completed GCSEs in Year 11 during the academic year 2012-13 and were in sustained employment only in the UK during the 2023-24 tax year with annualised earnings of at least £3,000.
2. Those who obtained qualifications at Level 4 and above from providers in Wales, Scotland and Northern Ireland and all those with apprenticeships at level 6 and above are excluded from this data.

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Source: Comparisons by post-18 pathway data

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Median annualised earnings during 2023-24 tax year among males ten years after completing GCSEs by post-18 pathway in LEM subjects and GCSE attainment

		2023-24				
		Male				
		1	2	3	4	5
LEM	Level 6 and above	£27,800	£30,000	£32,200	£35,900	£45,000
	Level 4/5 apprenticeship	£31,300	£34,600	£35,500	£39,900	£43,600
	Level 4/5 not apprenticeship	£27,100	£25,300	£30,400	£33,700	£34,800
Any subject	Up to Level 3	£24,500	£27,400	£29,300	£31,500	£34,000

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[Data symbols](#) 

Footnotes

1. Coverage is those who completed GCSEs in Year 11 during the academic year 2012-13 and were in sustained employment only in the UK during the 2023-24 tax year with annualised earnings of at least £3,000.
2. Those who obtained qualifications at Level 4 and above from providers in Wales, Scotland and Northern Ireland and all those with apprenticeships at level 6 and above are excluded from this data.

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Source: Comparisons by post-18 pathway data

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Median annualised earnings during 2023-24 tax year among females ten years after completing GCSEs in Year 11 by post-18 pathway in 'Other' subjects and GCSE attainment

		2023-24				
		Female				
		1	2	3	4	5
Other	Level 6 and above	£23,400	£25,600	£27,100	£28,500	£31,100
	Level 4/5 apprenticeship	£28,200	£26,700	£27,100	£28,500	£30,200
	Level 4/5 not apprenticeship	£19,600	£22,200	£21,600	£22,500	£23,400
Any subject	Up to Level 3	£18,300	£21,600	£23,100	£24,500	£25,600

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[Data symbols](#) 

Footnotes

1. Coverage is those who completed GCSEs in Year 11 during the academic year 2012-13 and were in sustained employment only in the UK during the 2023-24 tax year with annualised earnings of at least £3,000.
2. Those who obtained qualifications at Level 4 and above from providers in Wales, Scotland and Northern Ireland and all those with apprenticeships at level 6 and above are excluded from this data.

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Source: Comparisons by post-18 pathway data

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Median annualised earnings during 2023-24 tax year among males ten years after completing GCSEs in Year 11 by post-18 pathway in 'Other' subjects and GCSE attainment

		2023-24				
		Male				
		1	2	3	4	5
Other	Level 6 and above	£23,800	£25,600	£27,100	£29,300	£33,300
	Level 4/5 apprenticeship	c	c	£27,800	c	c
	Level 4/5 not apprenticeship	£21,800	£23,900	£25,000	£25,100	£28,100
Any subject	Up to Level 3	£24,500	£27,400	£29,300	£31,500	£34,000

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Footnotes

1. Coverage is those who completed GCSEs in Year 11 during the academic year 2012-13 and were in sustained employment only in the UK during the 2023-24 tax year with annualised earnings of at least £3,000.
2. Those who obtained qualifications at Level 4 and above from providers in Wales, Scotland and Northern Ireland and all those with apprenticeships at level 6 and above are excluded from this data.

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Source: Comparisons by post-18 pathway data

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Comparative Employment Outcomes by Post-18 Pathway

These tables and charts compare percentages of females and males in sustained employment, further study or both by post-18 pathway for the 2012-13 GCSE cohort, at ten years after GCSEs, split by sex, qualification level, GCSE attainment, and (for those with a higher level qualification) subject of study. These are the same breakdowns as for the median annualised earnings in the section above and the same considerations and key limitations apply to these statistics.

These data show that the proportion of individuals in sustained employment and/or further study at ten years after GCSEs was consistently higher for graduates than for those with no

higher level qualification, and that this holds for every combination of sex, GCSE attainment and subject area studied.

[Chart](#)

[Table](#)

► Export options

Percentage of females in sustained employment, further study, or both during 2023-24 tax year ten years after completing GCSEs in Year 11 by post-18 pathway in STEM subjects and GCSE attainment

		2023-24				
		Female				
		1	2	3	4	5
STEM	Level 6 and above	85.6%	90.0%	91.3%	91.2%	91.4%
	Level 4/5 apprenticeship	c	c	97.0%	93.9%	94.9%
	Level 4/5 not apprenticeship	77.8%	83.4%	87.2%	89.9%	90.1%
Any subject	Up to Level 3	49.3%	72.6%	79.0%	82.8%	81.1%

[Show full screen table](#)

[Data symbols](#) ?

Footnotes

1. Coverage is those who completed GCSEs in Year 11 during the academic year 2012-13 and were living in the UK during the 2023-24 tax year
2. Those who obtained qualifications at Level 4 and above from providers in Wales,

Scotland and Northern Ireland and all those with apprenticeships at level 6 and above are excluded from this data.

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Source: Comparisons by post-18 pathway data

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Chart

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Percentages of males in sustained employment, further study or both during 2023-24 tax year ten years after completing GCSEs in Year 11 by post-18 pathway in STEM subjects and GCSE attainment

		2023-24				
		Male				
		1	2	3	4	5
STEM	Level 6 and above	82.1%	85.7%	88.1%	89.2%	89.2%
	Level 4/5 apprenticeship	90.0%	94.1%	93.9%	92.6%	87.7%
	Level 4/5 not apprenticeship	75.3%	88.7%	87.0%	87.9%	92.0%
Any subject	Up to Level 3	57.2%	78.4%	81.7%	83.8%	80.8%

[Show full screen table](#)

[Data symbols](#) 

Footnotes

- 1. Coverage is those who completed GCSEs in Year 11 during the academic year 2012-13 and were living in the UK during the 2023-24 tax year
- 2. Those who obtained qualifications at Level 4 and above from providers in Wales, Scotland and Northern Ireland and all those with apprenticeships at level 6 and above are excluded from this data.

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Source: Comparisons by post-18 pathway data

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Percentages of females in sustained employment, further study or both during 2023-24 tax year ten years after completing GCSEs in Year 11 by post-18 pathway in LEM subjects and GCSE attainment

		2023-24				
		Female				
		1	2	3	4	5
LEM	Level 6 and above	76.2%	84.3%	87.9%	90.5%	90.2%
	Level 4/5 apprenticeship	90.9%	91.6%	92.3%	90.8%	91.8%
	Level 4/5 not apprenticeship	73.7%	83.0%	82.5%	92.1%	89.1%
Any subject	Up to Level 3	49.3%	72.6%	79.0%	82.8%	81.1%

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[Data symbols](#) ?

Footnotes

1. Coverage is those who completed GCSEs in Year 11 during the academic year 2012-13 and were living in the UK during the 2023-24 tax year
2. Those who obtained qualifications at Level 4 and above from providers in Wales, Scotland and Northern Ireland and all those with apprenticeships at level 6 and

above are excluded from this data.

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Source: Comparisons by post-18 pathway data

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Percentages of males in sustained employment, further study or both during 2023-24 tax year ten years after completing GCSEs in Year 11 by post-18 pathway in LEM subjects and GCSE attainment

		2023-24				
		Male				
		1	2	3	4	5
LEM	Level 6 and above	76.4%	84.7%	86.9%	87.9%	87.5%
	Level 4/5 apprenticeship	94.1%	90.1%	94.4%	91.9%	91.8%
	Level 4/5 not apprenticeship	68.8%	84.3%	80.4%	82.4%	91.1%
Any subject	Up to Level 3	57.2%	78.4%	81.7%	83.8%	80.8%

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[Data symbols](#) ?

Footnotes

1. Coverage is those who completed GCSEs in Year 11 during the academic year 2012-13 and were living in the UK during the 2023-24 tax year
2. Those who obtained qualifications at Level 4 and above from providers in Wales, Scotland and Northern Ireland and all those with apprenticeships at level 6 and above are excluded from this data.

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Source: Comparisons by post-18 pathway data

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[Chart](#)[Table](#)

► Export options

Percentages of females in sustained employment, further study or both during 2023-24 tax year by post-18 pathway in 'Other' subjects and GCSE attainment

		2023-24				
		Female				
		1	2	3	4	5
Other	Level 6 and above	81.1%	86.4%	87.8%	89.8%	89.9%
	Level 4/5 apprenticeship	93.5%	95.8%	94.5%	95.4%	100.0%
	Level 4/5 not apprenticeship	82.8%	84.6%	85.6%	85.3%	81.1%
Any subject	Up to Level 3	49.3%	72.6%	79.0%	82.8%	81.1%

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Footnotes

1. Coverage is those who completed GCSEs in Year 11 during the academic year 2012-13 and were living in the UK during the 2023-24 tax year
2. Those who obtained qualifications at Level 4 and above from providers in Wales, Scotland and Northern Ireland and all those with apprenticeships at level 6 and

above are excluded from this data.

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Source: Comparisons by post-18 pathway data

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Percentages of males in sustained employment, further study or both during 2023-24 tax year ten years after completing GCSEs in Year 11 by post-18 pathway in 'Other' subjects and GCSE attainment

		2023-24				
		Male				
		1	2	3	4	5
Other	Level 6 and above	75.5%	84.0%	86.1%	88.3%	88.0%
	Level 4/5 apprenticeship	c	83.3%	100.0%	100.0%	c
	Level 4/5 not apprenticeship	75.6%	77.8%	83.8%	81.4%	78.9%
Any subject	Up to Level 3	57.2%	78.4%	81.7%	83.8%	80.8%

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[Data symbols](#) 

Footnotes

1. Coverage is those who completed GCSEs in Year 11 during the academic year 2012-13 and were living in the UK during the 2023-24 tax year
2. Those who obtained qualifications at Level 4 and above from providers in Wales, Scotland and Northern Ireland and all those with apprenticeships at level 6 and above are excluded from this data.

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Source: Comparisons by post-18 pathway data

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Explore data

Graduate Annualised Earnings

‘Annualised earnings’ represent the total income an individual receives in a year of employment (whether as an employee or from self-employment). Where individuals have only worked for part of the year their earnings are scaled up to the whole year to give a clearer picture of the annual income that job provides. It does not however scale up earnings when individuals worked only part-time daily hours – this is explored more in the ‘Graduate Estimated FTE Salaries’ section of this release.

On average, ‘nominal’ graduate and postgraduate annualised earnings at five years after graduation have increased between the 2017-18 and 2023-24 tax years, though the real value of these earnings in terms of the goods and services that they can buy (‘real terms’ earnings) have either slightly decreased (for Level 7 graduates) or only slightly increased (for first-degree and Level 8 graduates).

See the methodology for more information about how we adjust for inflation to create a measure of ‘real terms’ earnings.

Chart

Table

► Export options

Real term and nominal annualised earnings five years after graduation, UK domiciled first degree graduates and postgraduates from English HE providers, 2017-18 to 2023-24 tax years

		5 YAG					
		2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
First-degree	Median nominal earnings	£26,500	£27,400	£28,200	£28,800	£29,900	£31,000
	Median real term earnings	£26,500	£26,900	£27,300	£27,600	£27,000	£26,000
Level 7 (research)	Median nominal earnings	£32,100	£33,900	£35,100	£36,900	£37,900	£38,000
	Median real term earnings	£32,100	£33,300	£34,000	£35,300	£34,200	£31,000
Level 7 (taught)	Median nominal earnings	£32,100	£32,800	£33,700	£35,000	£36,100	£38,000
	Median real term earnings	£32,100	£32,300	£32,600	£33,600	£32,600	£31,000
Level 8	Median nominal earnings	£36,900	£38,000	£39,200	£40,200	£41,200	£43,000
	Median real term earnings	£36,900	£37,300	£37,900	£38,500	£37,200	£35,000

[Show full screen table](#)

Footnotes

- 1. The adjustment for inflation used the 2017/18 tax year as a base year, hence real earnings in this year are presented as equal to nominal earnings. For 2018/19 to 2023/24 nominal earnings were adjusted using Consumer Price Index (CPIH) inflation rates at the end of each tax year relative to the end of the previous tax year.

Source: Real terms earnings data

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Graduate Employment Outcomes

The proportion of first degree graduates who are in sustained employment and/or further study five years after graduation has remained quite stable over time, as shown below. However this proportion did decrease in the 2023-24 tax year relative to 2022-23, for all levels of study.

Chart

Table

► Export options

Proportion in sustained employment, further study,

or both, five years after graduation, UK domiciled graduates and postgraduates from English HE providers, 2017-18 to 2023-24 tax years

	5 YAG						
	England						
	Sustained employment further study or both						
	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
First-degree	88.4%	88.7%	88.3%	88.0%	89.2%	89.1%	88.3%
Level 7 (taught)	88.1%	88.4%	88.1%	88.4%	88.8%	89.0%	88.3%
Level 7 (research)	87.4%	87.1%	84.8%	86.2%	88.1%	87.7%	87.4%
Level 8	83.9%	85.8%	85.7%	85.4%	86.2%	85.9%	84.8%

[Show full screen table](#)

[Data symbols](#) 

Footnotes

1. Free school meals (FSM) status is based on the school census records at any point between school years 6 and 11.
2. POLAR (participation of local areas) classifies local areas into quintiles based on the proportion of 18 year olds who enter higher education at age 18 or 19. Graduates from POLAR quintile 1 are from areas with the lowest rate of progression into higher education and graduates from POLAR quintile 5 are from areas with the highest rate of progression. POLAR is an indicator of the relative deprivation of a geographical area. For more information on POLAR, please see the methodology document.

[Show 2 more footnotes](#)

Source: Outcomes and earnings data

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The following featured table provides a more detailed breakdown of employment outcomes in the 2023-24 tax year:

- [Graduate Employment Outcomes by Qualification Level](#)

[Back to top](#)

Graduate Estimated FTE Salaries

Using information on average weekly hours from the Labour Force Survey, median earnings observed in the LEO data have been adjusted to account for part-time working patterns and provide an estimate of FTE (full-time equivalent) salaries. More detail on this methodology can be found in the Explanatory Notes section. **However, given that this methodology relies on survey data these estimates should be considered as illustrative only.**

The table below shows (for female and male graduates combined) that after adjusting earnings for part-time working, illustrative estimated median FTE salaries in nominal terms vary over tax years between £1,900 to £2,500 greater than the median earnings that don't account for part-time working.

As the chart below shows, it is notable that while male graduates on average have higher

annualised earnings at five years after graduation than female graduates, this pay gap shrinks substantially when adjusting for hours worked. This suggests that the pay gap between male and female graduates is chiefly due to a greater prevalence of part-time work amongst female graduates rather than their hourly earnings being significantly lower than for male graduates.

[Chart](#)

[Table](#)

► Export options

Median earnings and illustrative estimated nominal FTE salaries by sex, 5 YAG, UK domiciled first degree graduates aged 21 and under at start of course, from English HE providers, 2017-18 to 2023-24 tax years

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		5 YAG					
		2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Total	Median earnings of graduates	£27,000	£27,700	£28,500	£29,200	£30,300	£32,100
	Median FTE salary of graduates	£29,000	£30,100	£30,600	£31,100	£32,600	£34,600
Female	Median earnings of graduates	£25,600	£26,600	£27,100	£27,700	£29,100	£30,700
	Median FTE salary of graduates	£28,200	£29,500	£29,900	£30,700	£32,200	£33,900
Male	Median earnings of graduates	£29,200	£30,300	£30,700	£31,000	£32,500	£34,700
	Median FTE salary of graduates	£29,900	£31,000	£31,400	£31,700	£33,200	£35,500

[Show full screen table](#)

[Data symbols](#) 

Source: Estimated FTE salary data

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The following featured table provides a comparison of overall (female and male combined) median annualised earnings and illustrative estimated FTE salaries in nominal and real terms:

[Time Series: Median annualised earnings and illustrative estimated nominal FTE salaries](#)

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Graduate Outcomes by Subject Studied

Graduate outcomes are presented for 35 different subject areas (CAH2 subject level).

A more granular breakdown of subject areas (at CAH3 subject level) is provided in this featured table:

- [Outcomes and earnings at CAH3 subject level](#)

Graduate Employment Outcomes

Employment outcomes five years after graduating from a first degree are presented below, ordered by the proportion of graduates in sustained employment, further study or both. This shows, for example, that graduates who had studied:

- Veterinary sciences had the highest proportion of graduates in sustained employment,

- further study or both. Combined and general Studies had the lowest proportion.
- Pharmacology, toxicology and pharmacy had the highest proportion of graduates in further study. Computing had the lowest.

Chart

Table

► Export options

Employment outcomes of first degree graduates by subject studied five years after graduation, UK domiciled graduates from English HE providers, 2023-24 tax year

2023-24

First-degree

5 YAG

England

Graduates included in outcomes calculation

Sustained employment further study or both

Sustained employment only

Further study with or without sustained employment

e

Agriculture, food and related studies	2,290	89.0%	78.6%	10.4%
Allied health	10,395	90.2%	72.1%	18.1%
Architecture, building and planning	4,780	88.1%	73.7%	14.3%
Biosciences	10,420	89.8%	68.2%	21.6%

Business and management	35,190	85.4%	79.6%	5.8%
Chemistry	3,455	91.7%	71.9%	19.8%
Combined and general studies	3,620	82.8%	71.3%	11.4%
Computing	11,915	85.8%	81.5%	4.3%
Creative arts and design	20,075	85.0%	80.3%	4.7%
Economics	5,760	87.9%	80.8%	7.1%
Education and teaching	14,835	89.8%	81.6%	8.2%
Engineering	13,405	89.4%	81.1%	8.3%
English studies	10,560	87.5%	77.2%	10.3%
General, applied and forensic sciences	1,535	88.9%	75.8%	13.1%
Geography, earth and environmental studies	7,245	90.4%	81.4%	9.0%
Health and social care	6,045	90.2%	75.3%	14.9%
History and archaeology	10,635	89.1%	77.7%	11.4%
Languages and area studies	4,465	84.6%	74.9%	9.7%
-	111,055	85.5%	77.5%	9.5%

Law	11,255	87.5%	77.7%	9.7%
Materials and technology	1,245	85.3%	77.6%	7.8%
Mathematical sciences	5,795	89.0%	77.1%	11.9%
Media, journalism and communications	8,020	86.3%	81.6%	4.7%
Medical sciences	3,000	92.1%	67.7%	24.4%
Medicine and dentistry	6,655	92.4%	80.1%	12.3%
Nursing and midwifery	19,840	93.7%	74.1%	19.6%
Performing arts	12,710	87.7%	80.8%	6.9%
Pharmacology, toxicology and pharmacy	2,740	90.8%	58.0%	32.7%
Philosophy and religious studies	3,350	84.2%	72.0%	12.2%
Physics and astronomy	3,045	89.6%	68.4%	21.2%
Politics	5,340	86.0%	76.1%	9.8%
Psychology	13,385	89.5%	69.3%	20.2%
Sociology, social policy and anthropology	11,225	88.1%	75.4%	12.7%

Sport and exercise sciences	8,810	91.0%	79.5%	11.5%
Veterinary sciences	930	94.2%	73.0%	21.1%

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[Data symbols](#) ?

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Footnotes

1. Free school meals (FSM) status is based on the school census records at any point between school years 6 and 11.
2. POLAR (participation of local areas) classifies local areas into quintiles based on the proportion of 18 year olds who enter higher education at age 18 or 19. Graduates from POLAR quintile 1 are from areas with the lowest rate of progression into higher education and graduates from POLAR quintile 5 are from areas with the highest rate of progression. POLAR is an indicator of the relative deprivation of a geographical area. For more information on POLAR, please see the methodology document.

[Show 2 more footnotes](#)

Source: Outcomes and earnings data

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Graduate Annualised Earnings

Earnings five years after graduating from a first degree are presented below. These show that:

- Median earnings were highest for Medicine and dentistry and lowest for Performing arts.
- The greatest variation in earnings, based on the interquartile range was among graduates in Economics (interquartile range is £32,900), and the smallest interquartile range for earnings was among graduates in Sport and exercise sciences (interquartile range is £11,700)
- Male graduate earnings were higher than female earnings for many but not all subjects.
- Combined and general studies had the highest proportional gap between male and female earnings, with female graduates earning 24.0% less than male graduates.
- In contrast, female graduates in Pharmacology, toxicology and pharmacy earned 9.1% more than males.

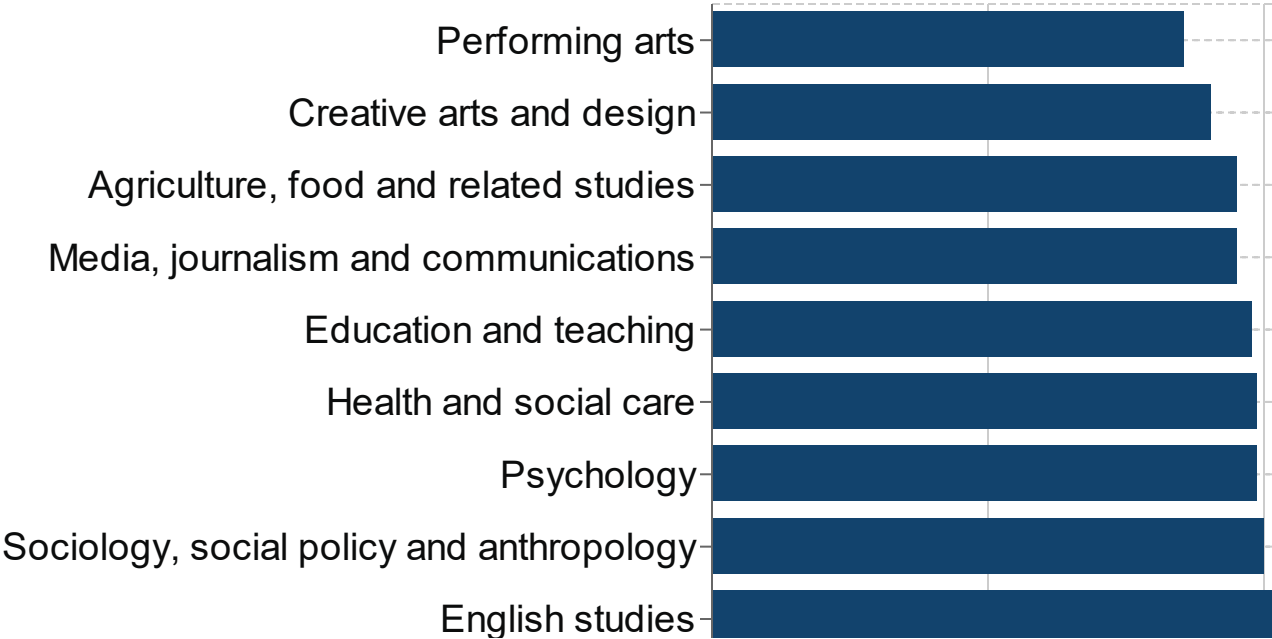
Chart

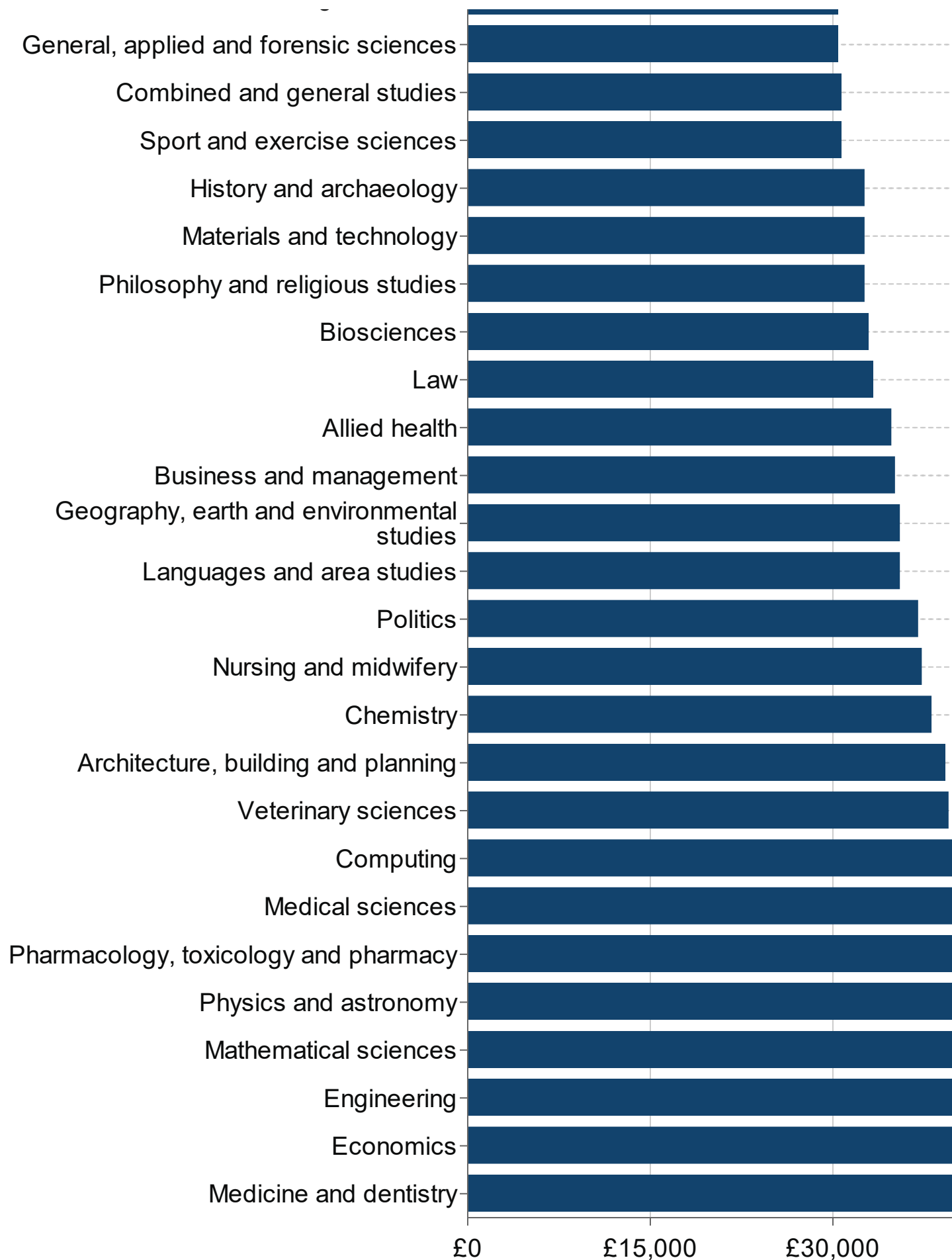
Table

► Export options

Median annualised earnings of graduates five years after graduation by subject studied

UK domiciled first degree graduates from English HE providers, tax year 2023/24





Footnotes

- 1. Free school meals (FSM) status is based on the school census records at any point between school years 6 and 11.
- 2. POLAR (participation of local areas) classifies local areas into quintiles based on the proportion of 18 year olds who enter higher education at age 18 or 19. Graduates from POLAR quintile 1 are from areas with the lowest rate of progression into higher education and graduates from POLAR quintile 5 are from areas with the highest rate of progression. POLAR is an indicator of the relative deprivation of a geographical area. For more information on POLAR, please see the methodology document.

[Show 2 more footnotes](#)

Source: Outcomes and earnings data

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Estimated FTE salary by subject

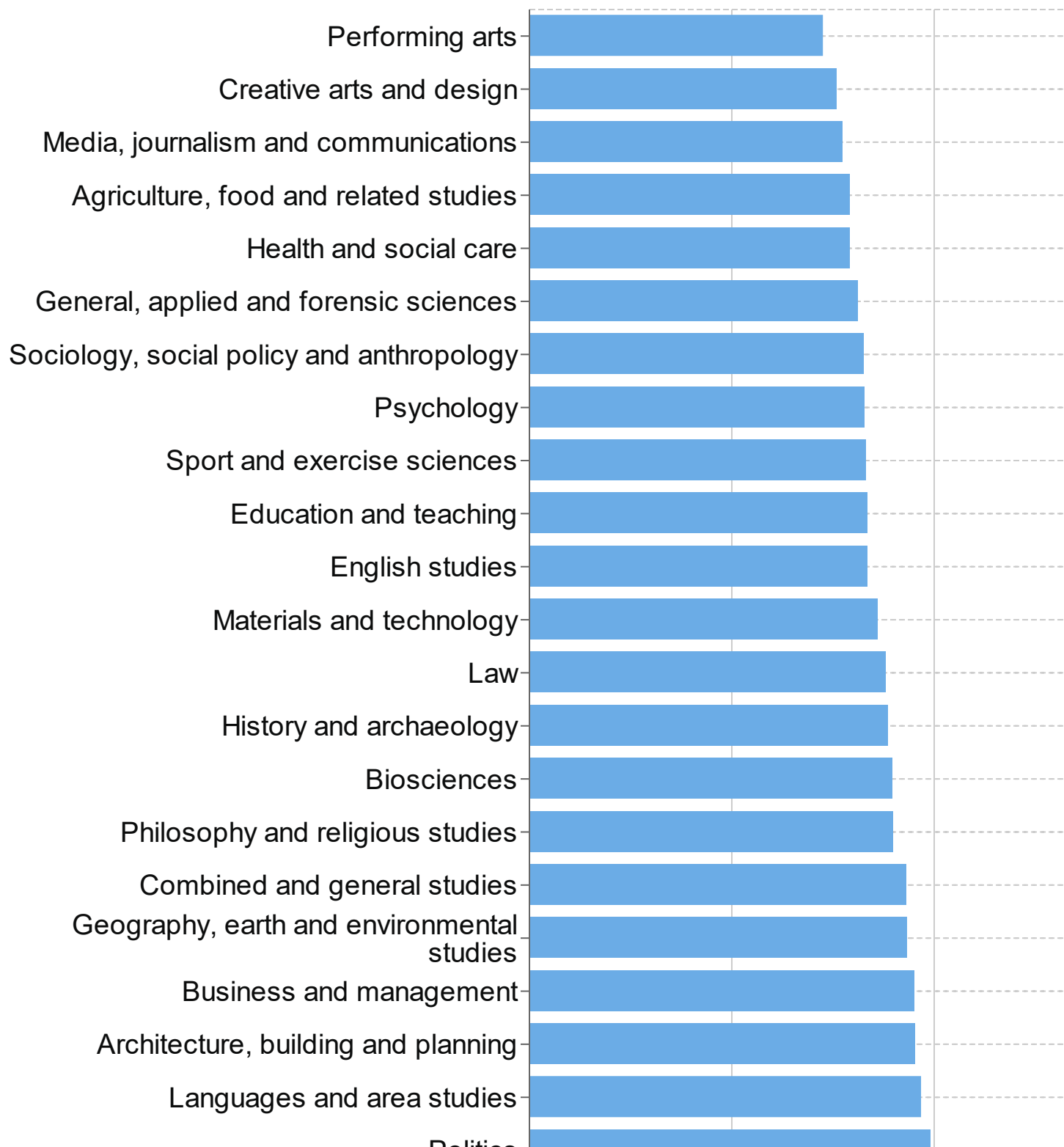
These illustrative FTE salary estimates by subject aim to account for the variation in average working hours between different industry sectors and the female/male population split between subjects. **Given that this methodology relies on survey data these estimates should be considered as illustrative only.**

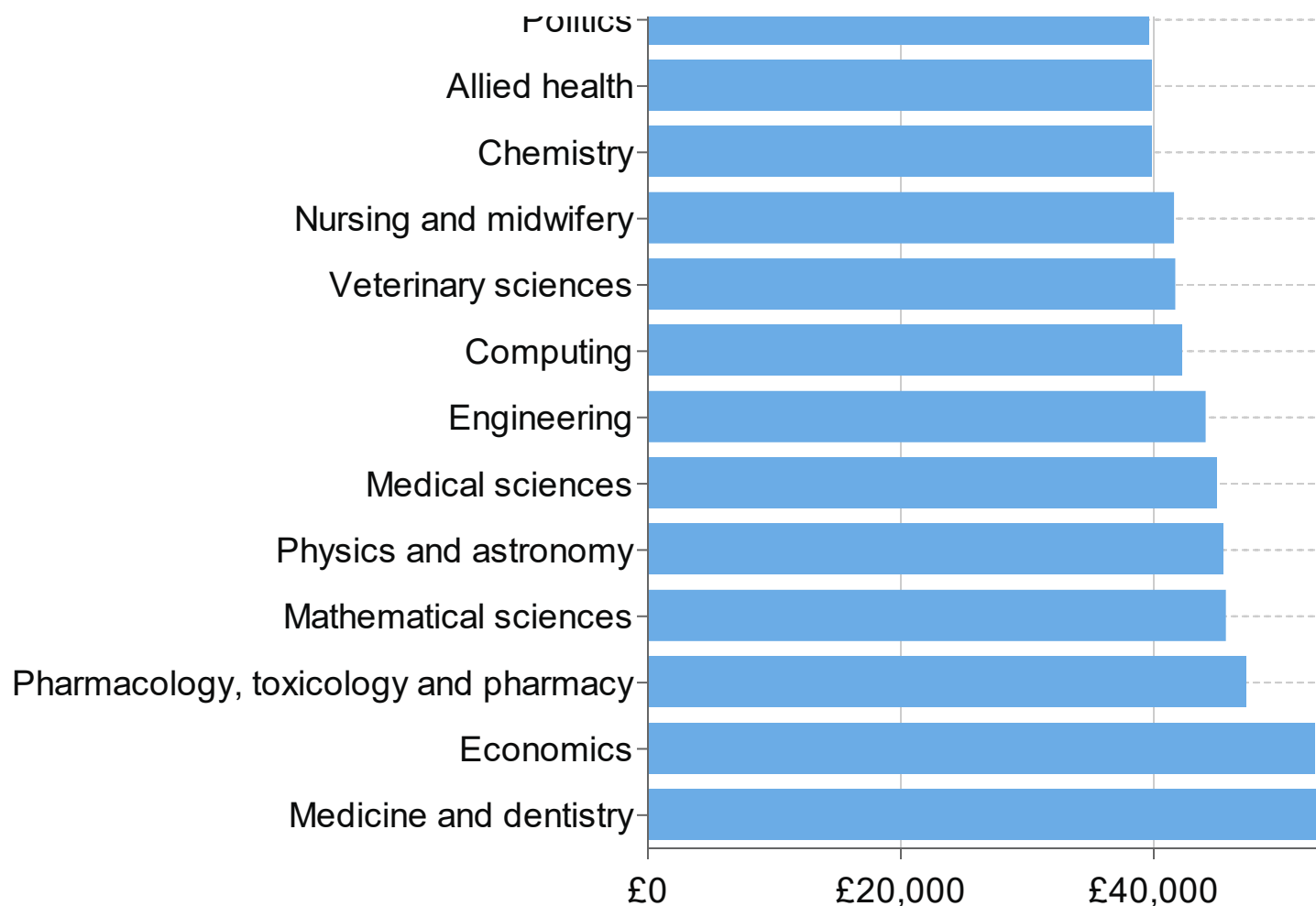
It is notable that the ranking of subjects by graduate earnings through this FTE salary lens is largely similar to that based on annualised earnings. That is, the annualised earning results do not appear to be providing a particularly skewed view of graduate earnings by subject by not accounting for differing levels of part-time work amongst graduates of different subjects.

► Export options

Illustrative estimated FTE salaries five years after graduation

UK domiciled first degree graduates aged 21 and under at start of course, from English HE providers, 2023/24 tax year





■ Estimated median FTE salary of graduates

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Graduate Outcomes by Disadvantage status

Level of Deprivation

Employment Outcomes

IDACI (Income Deprivation Affecting Children Index) score measures a graduate's level of deprivation up to age 15 based on area of residence. We have calculated quintiles with 1 showing the highest levels and 5 showing the lowest levels of deprivation in their home local area.

The percentage of graduates in sustained employment, further study or both was lower for those with a higher level of deprivation, with a 5.3ppt gap between quintiles 1 and 5.

Chart

Table

► Export options

Graduate employment outcomes for UK domiciled, young (under 21 at start of course), first degree graduates from English HE providers, five years after graduation

2023-24					
England					
5 YAG					
First-degree					
Under 21					
	Graduates included in outcomes calculation	Sustained employment further study or both	Sustained employment only	Further study with or without sustained employment	Sustained employment with or without further study
5	47,565	91.4%	80.6%	10.8%	89.8%
4	39,255	91.1%	79.9%	11.1%	89.5%
3	32,800	90.2%	79.4%	10.7%	88.6%
2	28,810	88.9%	78.3%	10.6%	87.3%
1	27,780	86.1%	76.3%	9.8%	84.5%

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[Data symbols](#) 

Footnotes

1. Free school meals (FSM) status is based on the school census records at any point between school years 6 and 11.
2. POLAR (participation of local areas) classifies local areas into quintiles based on the proportion of 18 year olds who enter higher education at age 18 or 19. Graduates from POLAR quintile 1 are from areas with the lowest rate of progression into higher education and graduates from POLAR quintile 5 are from

areas with the highest rate of progression. POLAR is an indicator of the relative deprivation of a geographical area. For more information on POLAR, please see the methodology document.

[Show 2 more footnotes](#)

Source: Outcomes and earnings data

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Annualised Earnings

Graduates from less deprived areas had higher median earnings, with a difference of £3,400 annualised earnings between IDACI quintiles 1 and 5.

Chart	Table
-----------------------	-------

► Export options

Annualised earnings for UK domiciled, young (under 21 at start of course), first degree graduates from English HE providers, five years after graduation, by level of deprivation, 2023-24 tax year

2023-24				
5 YAG				
England				
First-degree				
Under 21				
	Graduates included in earnings figures	Lower quartile of earnings of graduates	Median earnings of graduates	Upper quartile of earnings of graduates
5	37,555	£27,400	£34,800	£45,400
4	30,705	£26,000	£33,300	£43,600
3	25,500	£25,300	£32,600	£42,100
2	22,055	£24,500	£31,500	£41,000
1	20,725	£24,200	£31,400	£40,600

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[Data symbols](#) 

Footnotes

1. Free school meals (FSM) status is based on the school census records at any point between school years 6 and 11.
2. POLAR (participation of local areas) classifies local areas into quintiles based on the proportion of 18 year olds who enter higher education at age 18 or 19. Graduates from POLAR quintile 1 are from areas with the lowest rate of progression into higher education and graduates from POLAR quintile 5 are from areas with the highest rate of progression. POLAR is an indicator of the relative deprivation of a geographical area. For more information on POLAR, please see the methodology document.

[Show 2 more footnotes](#)

Source: Outcomes and earnings data

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Graduate Outcomes by Nation

Employment outcomes by nation

The chart and table below shows similar employment outcomes for graduates from Higher Education Providers in England, Scotland and Wales. Percentages of students in sustained employment only was nearly identical across provider nations. A higher percentage of graduates attending Scottish and Welsh Higher Education Providers were likely to be in further study than for students graduating from English Higher Education Providers.

Chart

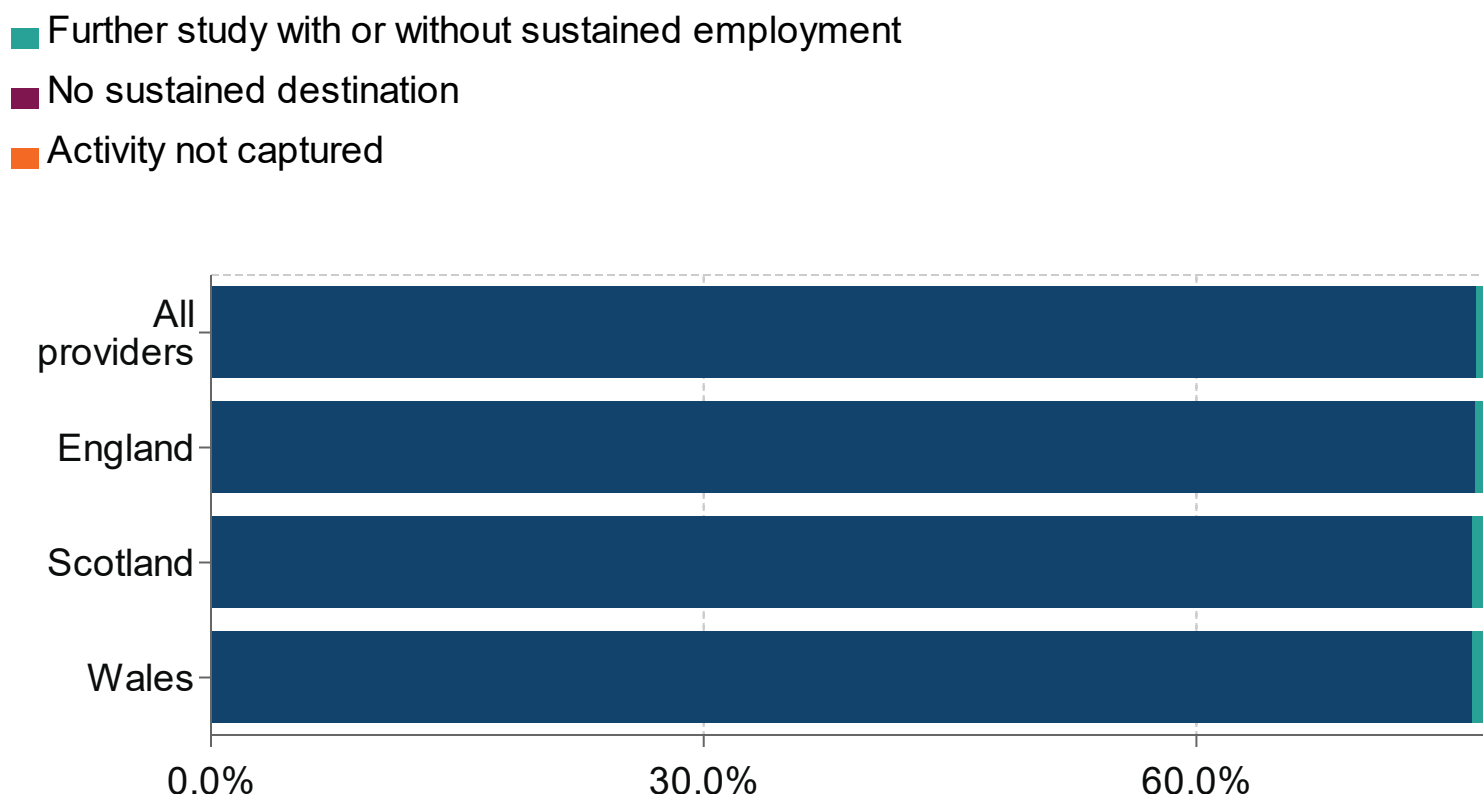
Table

► Export options

Employment outcomes five years after graduation by provider nation

UK domiciled first degree graduates from UK HE providers, 2023-24 tax year

■ Sustained employment only



Footnotes

1. Free school meals (FSM) status is based on the school census records at any point between school years 6 and 11.
2. POLAR (participation of local areas) classifies local areas into quintiles based on the proportion of 18 year olds who enter higher education at age 18 or 19. Graduates from POLAR quintile 1 are from areas with the lowest rate of progression into higher education and graduates from POLAR quintile 5 are from areas with the highest rate of progression. POLAR is an indicator of the relative deprivation of a geographical area. For more information on POLAR, please see the methodology document.

[Show 2 more footnotes](#)

Source: Outcomes and earnings data

Explore and edit this data online

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Annualised earnings by nation

The chart and table below shows how median annualised earnings for graduates from HE providers in England, Scotland or Wales differed, with graduates from Scottish providers earning the highest median earnings and graduates from Welsh providers earning the lowest. This may reflect many factors including local labour markets, trends in graduate mobility, and different industry sector mixes.

[Chart](#)[Table](#)

► Export options

Annualised earnings five years after graduation, for first degree graduates, by provider nation (first column) and nation of domicile (third column), 2023-24 tax year

			2023-24			
			5 YAG			
			First-degree			
			Graduates included in earnings figures	Lower quartile of earnings of graduates	Median earnings of graduates	Upper quartile of earnings of graduates
England	UK	Total	218,625	£25,300	£33,300	£44,300
		England	210,270	£25,300	£33,300	£44,300
		Scotland	1 400	£24 500	£34 200	£48 700

		Scotland	1,700	£27,000	£37,200	£40,700
		Wales	4,880	£25,600	£32,900	£42,800
Scotland	UK	Total	22,295	£26,700	£35,100	£44,700
		England	2,660	£29,300	£39,500	£54,600
		Scotland	19,010	£26,400	£34,400	£43,600
		Wales	70	£26,400	£36,200	£48,700
Wales	UK	Total	13,010	£24,500	£31,500	£40,300
		England	6,085	£26,000	£33,300	£43,600
		Scotland	25	£20,400	£34,800	£41,300
		Wales	6,810	£23,400	£30,000	£37,700
All providers	UK	Total	253,930	£25,300	£33,300	£44,300
		England	219,020	£25,300	£33,300	£44,300
		Scotland	20,435	£26,300	£34,400	£43,600
		Wales	11,760	£24,200	£31,100	£39,900

[Show full screen table](#)

[Data symbols](#) 

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Footnotes

1. Free school meals (FSM) status is based on the school census records at any point between school years 6 and 11.
2. POLAR (participation of local areas) classifies local areas into quintiles based on the proportion of 18 year olds who enter higher education at age 18 or 19.

Graduates from POLAR quintile 1 are from areas with the lowest rate of progression into higher education and graduates from POLAR quintile 5 are from areas with the highest rate of progression. POLAR is an indicator of the relative deprivation of a geographical area. For more information on POLAR, please see the methodology document.

[Show 2 more footnotes](#)

Source: Outcomes and earnings data

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Graduate Outcomes by Region

Employment outcomes

This section breaks down graduate outcomes by the region in which the graduate is working in the 2023-24 tax year. The data below show that out of all the regions in England, London has the lowest proportions of first degree graduates who were in sustained employment and/or further study during the 2023-24 tax year five years after graduation. There was little difference in the proportions across the other English regions.

Chart	Table
-----------------------	-------

► Export options

Employment outcomes by region in which UK domiciled first degree graduates live, five years after graduating from English HE providers, 2023-24 tax year

	2023-24				
	5 YAG				
	First-degree				
	England				
	Graduates included in outcomes calculation	Sustained employment further study or both	Sustained employment only	Further study with or without sustained employment	Sustained employment with or without further study
North East	11,735	89.6%	76.4%	13.2%	8
North West	37,825	89.0%	77.8%	11.2%	8
Yorkshire and The Humber	24,935	89.7%	78.4%	11.3%	8
East Midlands	20,080	90.0%	78.3%	11.7%	8
West Midlands	26,130	89.0%	76.8%	12.2%	8
East of England	26,060	88.6%	77.2%	11.4%	8

England

London	71,590	86.2%	76.7%	9.5%	8
South East	39,765	89.0%	78.0%	11.1%	8
South West	22,730	89.0%	76.5%	12.5%	8
All regions in Wales	5,160	88.3%	74.2%	14.1%	8
All regions in Scotland	3,085	86.6%	68.9%	17.6%	8
All regions in Northern Ireland	2,080	81.7%	70.4%	11.3%	7

[Show full screen table](#)

[Data symbols](#) ?

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Footnotes

1. Free school meals (FSM) status is based on the school census records at any point between school years 6 and 11.
2. POLAR (participation of local areas) classifies local areas into quintiles based on the proportion of 18 year olds who enter higher education at age 18 or 19. Graduates from POLAR quintile 1 are from areas with the lowest rate of progression into higher education and graduates from POLAR quintile 5 are from

areas with the highest rate of progression. POLAR is an indicator of the relative deprivation of a geographical area. For more information on POLAR, please see the methodology document.

[Show 2 more footnotes](#)

Source: Outcomes and earnings data

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Annualised earnings

The data below show that among first degree graduates who were in sustained employment five years after graduation, those living in London had highest median earnings, followed by the South East and East of England, reflecting that London and its surrounding areas do attract higher salaries, typically to offset the higher cost of living in these areas.

Chart	Table
► Export options Annualised earnings for UK domiciled first degree graduates by region, from English HE providers, five years after graduation, 2023-24 tax year	
2023-24	
5 YAG	
First-degree	

	England			
	Graduates included in earnings figures	Lower quartile of earnings of graduates	Median earnings of graduates	Upper quartile of earnings of graduates
North East	8,775	£23,400	£30,000	£38,400
North West	28,740	£24,200	£30,700	£39,500
Yorkshire and The Humber	19,085	£23,800	£30,400	£38,800
East Midlands	15,370	£24,500	£31,500	£40,600
West Midlands	19,560	£24,200	£31,500	£41,000
East of England	19,605	£26,000	£34,000	£45,400
London	53,065	£29,600	£39,200	£53,400
South East	30,185	£26,400	£34,400	£45,800
South West	16,875	£23,800	£31,500	£41,000
All regions in Wales	3,710	£23,800	£31,100	£39,900
All regions in Scotland	2,030	£23,400	£32,200	£45,400

All regions in Northern Ireland	1,400	£21,900	£28,500	£37,300
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[Show full screen table](#)

[Data symbols](#) ?

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Footnotes

1. Free school meals (FSM) status is based on the school census records at any point between school years 6 and 11.
2. POLAR (participation of local areas) classifies local areas into quintiles based on the proportion of 18 year olds who enter higher education at age 18 or 19. Graduates from POLAR quintile 1 are from areas with the lowest rate of progression into higher education and graduates from POLAR quintile 5 are from areas with the highest rate of progression. POLAR is an indicator of the relative deprivation of a geographical area. For more information on POLAR, please see the methodology document.

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Graduate Outcomes by Additional Characteristics

The featured tables below allow you to easily explore graduate outcomes by further characteristics.

- [Graduate Outcomes by Ethnicity](#)
- [Graduate Annualised Earnings by Ethnicity](#)
- [Graduate Outcomes by FSM status](#)
- [Graduate Annualised Earnings by FSM status](#)
- [Graduate Outcomes for International Graduates](#)
- [Graduate Annualised Earnings for International Graduates](#)
- [Graduate Movement Between Regions Before, During and After Study](#)

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Graduate Job Quality Outcomes

This measure of job quality is taken at 15 months after graduation among UK domiciled first degree graduates, aged 17 to 20 at the start of their course, who were in sustained employment in England, Scotland or Wales. More detail on the approach can be found in the Explanatory Notes section of this release.

The minimum value the score can take is one and the maximum is five (where a higher score indicates better job quality). It is reported during successive tax years, and has been very stable over the last four cohorts of graduates.

Job Quality by Earnings

The data below show that during the 2023-24 tax year, first degree graduates who earned more on average reported higher levels of job quality. This suggests that graduate jobs

with higher earnings are typically also likely to provide better non-financial outcomes to the graduate too.

Chart Table	
► Export options Measure of job quality by earnings in the 2023-24 tax year of UK-domiciled, young (under 21 at start of course), first degree graduates who graduated from English HE providers 15 months earlier	
	2023-24
Total	3.84
17,600 or less	3.69
17,601 to 20,000	3.72
20,001 to 22,000	3.75
22,001 to 24,000	3.77
24,001 to 25,000	3.81
25,001 to 27,000	3.84
27,001 to 29,250	3.94
29,251 to 32,000	3.95
32,001 to 39,000	4.02
39,001 or above	4.03
Not known	3.87

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Source: Job quality underlying data

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Job Quality by Region

The data below breaks down job quality outcomes by region of work. Graduates living in London reported lower levels of job quality compared to graduates in other regions of the UK. Job quality scores across all other regions in England are relatively consistent. The highest levels of job quality were reported by graduates living in Scotland.

[Chart](#) [Table](#)

► Export options

Job quality score by region in which the graduate lives during 2023-24 tax year, first degree graduates who graduates 15 months prior

2023-24

North East	3.89
North West	3.85
Yorkshire and The Humber	3.85
East Midlands	3.85
West Midlands	3.86
East of England	3.85
London	3.73
South East	3.84
South West	3.84
All regions in Wales	3.88
All regions in Scotland	3.92
All regions in Northern Ireland	3.89
Total	3.84
Not known	3.86
Outside UK	3.85

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Source: Job quality underlying data

Explore and edit this data online

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Explanatory Notes

Data used to track graduates

This publication uses data from the Longitudinal Education Outcomes (LEO) dataset, which links information about students, including:

- Personal characteristics such as sex, ethnic group and age
- Education, including which schools, colleges and higher education providers graduates attended, the subjects they studied, and qualifications achieved
- Employment and earnings
- Benefits claimed

By combining this information, we can track the progress of graduates as they enter the labour market. Additional information about the LEO dataset is provided in the Methodology section of this release, including explanations about the quality of the data and match rates.

The LEO dataset is generated each year using the latest available data. This means that each annual LEO dataset includes not only an additional year of data, but also some revisions to previous years as a result of changes in the latest available data. When comparisons are made in this publication between earnings and employment outcomes in 2023-24 and previous years, we compare the most recently revised figures that are in this latest release, rather than previously published figures.

Coverage

The coverage of this release is first degree graduates and postgraduates from all Higher Education Providers in England. These include Higher Education Institutions (HEIs) and Further Education Colleges (FECs) for all time periods, and Alternative Providers (APs) for the time periods for which data are available; designated APs were not required to return student level data to HESA prior to the 2014-15 academic year.

Comparisons in outcomes between those who pursued different post-18 pathways are based on all pupils who completed their GCSE year (Year 11) in schools in England in the academic year of 2012-13.

HE graduates and postgraduates, those who achieved qualifications at levels 4 and 5, and those who achieved qualifications up to Level 3

We include information about those who graduated with a first degree qualification (level 6 bachelor's or integrated masters degree), a level 7 (masters), or a level 8 (doctoral) postgraduate degree. Study at level 7 is split into level 7 (taught) and level 7 (research).

Comparisons between those who achieved up to level 3 qualifications (equivalent to 'A' levels), level 4 and level 5 qualifications (split between those with apprenticeships and those without), and level 6 and above (excluding all apprenticeships at level 6 and above) are based on whether these qualifications were obtained from any provider in the UK by the end of the academic year 2021-22. Those who started a course at level 6 or above but did not complete it and were awarded a qualification at level 4 or 5 are excluded from the analyses. The breakdowns by subject area presented here cover subjects studied in providers in England. Those who obtained qualifications at level 4 and above in Wales, Scotland and Northern Ireland are excluded from these analyses.

Differences in outcomes between groups should not be attributed solely to obtaining qualifications

Differences in outcomes between first degree graduates and postgraduates cannot be attributed solely to the impact of having a postgraduate or first degree, as it could be that those who go on to study for a postgraduate degree have characteristics that affect their employment outcomes quite independently of achieving the postgraduate degree. For

example, those who obtained higher quality undergraduate degrees might be both more likely to obtain a postgraduate qualification and to obtain employment with a good salary.

For the same reason, differences in outcomes between graduates, those who achieved qualifications at levels 4 and 5, and those with qualifications up to level 3 cannot be attributed solely to the impact of achieving a particular level of qualification. The same applies to differences in outcomes between courses in different subject areas. For example, some individuals motivated to earn high salaries may choose particular subjects and later choose work that pays well, while others – often from different backgrounds – may have less motivation to earn high salaries, be attracted by different courses in different subjects, and enter work that pays less well but matches their interests better.

Years after graduation

We report the employment and earnings outcomes of graduates specific numbers of years after graduation (YAG). We define one year after graduation as the tax year that follows on after the previous academic year ended, as graduates are unlikely to have been engaged in economic activity for the whole tax year that overlaps with their graduation. For example, for those who graduated in the 2021-22 academic year, we report outcomes during the 2023-24 tax year as one year after graduation.

Most of the text, charts and tables presented are based on the cohort that graduated during the 2017-18 academic year and report outcomes during the 2023-24 tax year, five years after graduation. The underlying data includes outcomes for multiple cohorts of graduates after one, three, five and ten years after graduation.

Years after completing GCSE

Comparisons in outcomes by post-18 pathway are based on the cohort who completed their GCSE year (Year 11) in the academic year 2012-13. We measure highest qualification obtained up to the end of the academic year 2021-22 and outcomes during the 2023-24 tax year, ten years after completing the GCSE year.

Country of domicile and international graduates

We refer to graduates who paid home student fees as UK domiciled. For the first time, we include earnings and employment outcomes for graduates from Higher Education Institutions in Scotland and Wales as well as England, and include breakdowns for Scottish

and Welsh domiciled graduates. We refer to graduates who paid international student fees as EU or non-EU domiciled, and as international graduates.

Employment outcomes for UK domiciled graduates

Employment and/or further study outcomes for UK domiciled graduates are calculated as a percentage of matched graduates who were not living overseas for the majority of the particular tax year. Matched graduates are those whose Higher Education Statistics Authority (HESA) student records have been successfully matched to the Department of Work and Pensions' (DWP's) Customer Information System (CIS) or a HESA further study record. A small proportion of graduates cannot be successfully matched, and these graduates are excluded from the calculations, as are graduates living overseas during the particular tax year, even if they are matched. Further explanation is provided in the accompanying methodology document.

Graduates are grouped by their employment outcomes into the following categories:

- **Sustained employment, further study or both** - this category is broken down into three smaller categories:
 - **Sustained employment only** - graduates who have a record of sustained employment but no record of further study.
 - **Sustained employment with or without further study** - graduates with a record of sustained employment, regardless of whether they also have a record of further study or not.
 - **Further study with or without sustained employment** - graduates with a further study record regardless of whether they have a record of sustained employment or not. This category is equivalent to the difference between the 'sustained employment, further study or both' and 'sustained employment only' categories.
- **No sustained destination** - graduates who have an employment or out-of-work benefits record in the tax year of interest but were not classified as being in 'sustained employment' and do not have a further study record.
- **Activity not captured** - graduates who have been successfully matched to DWP's CIS but for whom there are no records of employment, out-of-work benefits or further study during the tax year of interest. It's likely that a high proportion of graduates whose activity is not captured were living abroad during this tax year.

Further information about how we categorise employment outcomes is provided in the

‘Employment Outcomes’ section of the methodology.

Note that the outcomes presented in this release are ‘raw’ outcomes. There are numerous factors that can influence employment and earnings outcomes of graduates apart from getting a degree. The raw outcomes presented in this release do not control for differences in the characteristics or experiences of students that might influence outcomes, and this should be borne in mind when drawing any conclusions. For example, some subjects may tend to have students with higher prior academic attainment, which in itself can influence employment and earnings outcomes, but the raw outcomes by subject presented in this release do not account for this.

Median annualised earnings

Earnings are reported only for graduates who have been in ‘sustained employment only’ during the particular tax year. They do not include the earnings of graduates who are earning and also in further study or whose employment has not been sustained.

For both UK domiciled and international graduates, earnings are reported for those who were in ‘sustained employment only’ in the UK. Therefore, among international graduates, the results only cover those who have stayed on and worked in the UK.

We use the median rather than the mean to indicate average earnings. Unlike the mean, the median is not skewed by relatively small numbers of very high earners. For this publication, it is a better indication of typical earnings than the mean. However, we do note that an average value (such as the median) tells us nothing about the variation in earnings within a particular group. We provide upper and lower quartiles for earnings as well as the median in the underlying data, which provides an indication of this variation.

Comparisons by post-18 pathway exclude those whose annualised earnings fall below £3,000 before calculating medians, as a form of data cleaning.

Estimated FTE salaries

Median annualised earnings naturally show lower earnings for those in part-time employment, and information on part-time hours is not available in the LEO data. In order to more fairly compare earnings across groups with different rates of part-time employment, the median earnings figures are adjusted using data from the ONS Labour Force Survey to produce illustrative estimates of FTE (full-time equivalent) salaries.

From the Labour Force Survey data we have used data on average weekly hours split by sex, highest qualification level, and industry sector, for the 21-30 age group, to apply an FTE adjustment to median earnings. We adjust the median earnings of first degree (Level 6) graduates aged 21 and under at the start of their course, who would then fall in to the LFS data 21-30 age group at 1, 3 and 5 years after graduation. Average FTE salaries are calculated split by sex, and a weighted population average is used to present overall FTE salary Total (Female + Male) estimates. Using LEO data on the proportion of graduates of each subject going into each industry sector, we have mapped the average weekly hours by industry sector to subject studied, to estimate FTE salaries by subject. More details are provided in the Methodology section of this release.

Job quality

We present information about job quality as well as employment outcomes and earnings. Job quality is not measured in the LEO data, but in the Graduate Outcomes Survey (GOS), which is distributed by the Higher Education Statistics Authority (HESA) to graduates 15 months after graduation. The survey includes three questions that are designed to measure some key aspects of job quality, which graduates who have a job answer. The measure of job quality encompasses how meaningful their job feels to the graduate, whether their job fits in with their future work plans, and whether they use skills learned during their studies in the job. More information on HESA's job quality measure is available here: [The value of a non-financial job quality measure in exploring graduate outcomes - Summary | HESA \(opens in new tab\) \(opens in new tab\)](#).

The GOS job quality data has been matched to the LEO dataset in order to provide the breakdowns of job quality by earnings and region included in this publication. More details are provided in the Methodology section of this release.

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