

How is the cost of living affecting graduates?



88% of students and graduates are concerned their future careers are going to be impacted by the cost of living

We surveyed 1,013 students and graduates to understand how they feel the current cost of living crisis will impact their future careers. With nearly 9 in 10 stating that they are concerned their future careers will be impacted, we wanted to share our key findings to enable employers to understand how you can support young talent.

1 in 4 have had to ask their family for help with living costs.

1 in 4 said they may need to consider using foodbanks in the near future

1 in 5 intend to take an additional loan to help with the cost of living



77% agreed that the location they want to work in has been impacted by the rising cost of living:

46% - the cost of living is too high for where I want to work

41% - I'm unable to move out of my family home

40% - the cost to commute is too high for where I want to work

35% - jobs don't offer high enough salaries for where I want to work

63% agreed that they have changed which sector they wish to work in:



36% - worry there aren't many opportunities to work in the sector they originally desired

45% - Salaries are too low in the sector they hoped to work in

When asked what sector they originally wanted to work in vs. the sector they're now looking at, accounting and finance saw a 57% increase, whilst creative and design saw a 30% decrease.



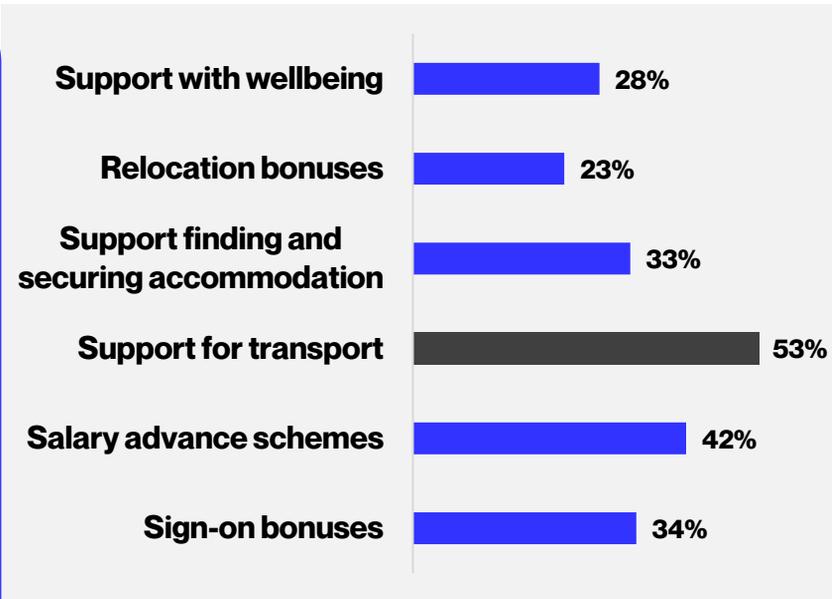
64% of respondents said that their preferences of how they want to work have changed due to the cost of living with 43% now looking for a hybrid approach of office time and working remotely.

80% stated that their salary expectations have changed due to the cost of living:



How can employers help to better support graduates?

It's clear that today's students and graduates are concerned about the continuing rise of the cost of living and the impacts it will have on their future careers. Our research highlights the importance for employers to consider how they can better support young talent which will also help to attract and retain employees.



Want to find out more?

Get in touch with Charlie Pepper today: charlie@careerpass.network