

Graduate job market more prepared for COVID-19 than we thought

Despite the long term recession forecast caused by the COVID-19 pandemic, a recent Europe-wide survey by JobTeaser, student career and recruitment specialists, found that the graduate job market is more optimistic than first thought.

The student career and recruitment specialists' Europe-wide survey – based on responses from over 7,000 young people, 235 companies, and 175 Higher Education institutions across 15 countries – found that only 24% of employers have put an entire freeze on recruitment in the wake of the virus. Some 30% are still actively recruiting, and 45% are partially recruiting.

Among HR teams across these employers, 41% said they have been able to quickly adapt to the crisis and remain optimistic about the future, with only 12% admitting they don't feel confident about what lies ahead. The remaining teams said they've made changes and are still working on making further improvements.

This will be positive news for the students and graduates surveyed, 63% of whom said that finding a job is their biggest current concern. Almost half of those surveyed claimed that their current or September internships have been postponed and more than a third (38%) of those actively looking for work are spending more time doing so than they were before the crisis began. Something the Career Services in Higher Education (HE) institutions are

similarly focussing on.

The number one priority across the HE institutions surveyed is to continue to help students find graduate jobs, work placements and internships, and 67% of them can see positive outcomes in the future among the challenges. This includes the fact that 24% of internships are still expected to go ahead and continue online.

“This research shows us that despite uncertainty, students are taking a proactive approach to their career preparations and are even more engaged than pre-COVID-19. However, there is a gap between student and employer strategies. As students proactively search for short-term solutions to find work, many employers are still navigating the situation and revising their recruitment activities, which may not be clear to universities and students.” – Michelle Craig, Marketing Manager, EMEA at JobTeaser

Elsewhere, students are demonstrating high levels of resilience and ingenuity during this crisis. While 28% have said they are changing their career choices in response to the crisis, 44% are using this time to attend courses and take the opportunity to increase their training.

“Here we can draw upon learnings from the 2008 recession when many companies stopped their employer branding efforts with young people. It

took years to rebuild relationships with students and recent graduates. The findings highlight the importance of companies to maintain communication via employer branded content online in relation to the current situation, changes to processes, career guidance, and skill development opportunities that will reassure and support students whilst maintaining their talent pool, even if they are unable to recruit.” – Jérémy Lamri, Director of Research and Innovation at JobTeaser

In conclusion, the survey highlights that fundamentally, now more than ever, we have a common goal to support students at this vulnerable time in the transition from education into employment. By coming together as an industry, in collaboration, we will all have the best chance of thriving in this challenging situation.

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