

Data on the employment of graduates

Our analysis presents graduates and their socio-economic role and labour market situation based on facts from several researches and correlations that followed from the data. With this we would like to help individuals, institutes and policymakers. The overview is a continuation, the actualization of certain points, and extension of a similar study published two years ago by the Institute for Economic and Enterprise Research (IEER).

According to our results, the labour market situation of graduates in Hungary is the most favourable from several points of view compared to other groups with lower educational background. In terms of the employment rate it has been stable over the past ten years compared to the national average, about 20 percentage points higher. Those with higher education are less likely to be unemployed compared to those with lower education. At the end of the 90s the unemployment rate among graduates was under 2%, and reached 5% in 2010. Since 2011 this indicator has been at 4%.

Looking at future employment, the situation for this group is also favourable. According to the latest results from the Short-term Labor Market Forecast, between 2014 and 2015 companies indicated a rise in employing graduates.

Our results are reinforced by the fact that the income situation of graduates in all occupational groups is better than non-graduates. Calculated using data from the 2013 wage rate survey, a higher than average level of education meant a higher wage premium: compared to averagely educated earners, up to 25 per cents more.

Our analysis also examined the proportion of graduates in different occupations. For physical jobs it is a very low value (less than 1%), whereas 65% of employees in managerial positions have a degree while among those applying to higher education 94% have a diploma. For other and administrative occupations the share is significantly lower: 25% for the former and 20% for the latter.

Skills required by administrative jobs greatly transformed over the last 15-20 years. The requirements of this occupation changed in such a way that skills obtainable through higher education are needed more now than previously. These changes are indicative

by the fact that at administration and other occupational categories we find more employed graduates younger than 35 years than those aged over 35 (20% and 13% respectively).

In the appendix of the analysis we discuss the employment of graduates as well as the beliefs and myths related to the employment of those in the humanities. In this context, we briefly summarize the results of major economic, sociological and psychological research on these collective myths and false claims. We consider it important to examine why collective myths, urban legends are created or through what mechanisms they may be so steadfast that despite the presentation of facts and correlations to the contrary they are unable to be suppressed. Aside from this, we also want to emphasize that the fight against collective misconceptions alone can't contain the misrepresentation or refutation of facts, but that the reasons for these myths should be also included in such a way that it unambiguously demonstrates why, where and how these erroneous beliefs have become prevalent in public opinion.