Press Release

21/07/2008 99% Employment for HKUST Graduates

The first batches of graduates of the Quantitative Finance Program and the 4-year Dual Degree Program in Technology & Management, both offered by the Hong Kong University of Science and Technology (HKUST), are earning average gross incomes of $27,785 and $24,839 respectively.

"We are very encouraged by the employment prospects of our first batch of graduates of these two programs," said Prof Tam Kar Yan, Dean of Undergraduate Education at HKUST.

"The relatively high incomes these graduates earn reflect the great market demand for graduates with specialist knowledge about quantitative finance, and graduates who possess both technological knowhow and management skills," Prof Tam added.

Prof Angela Ng, Associate Dean of Business and Management who is in charge of the Quantitative Finance Program, said, "The demand for a degree in Quantitative Finance is on the rise as financial markets becomes increasingly complicated and there is a growing need for quantitative skills in areas like pricing and risk calculation."

Prof Chan Chi Ming, Co-Director of the Dual Degree Program, said, "The dual degree in Engineering and Management was well received by different industries because many of our Engineering students are expected to be promoted to a management role in the course of their career, and our dual degree prepares our students for that critical transition."

Overall Employment Situation

Overall, 98.6% of HKUST's 2007 graduates had found jobs, started businesses, or pursued further studies by the end of the year, according to HKUST's annual graduate employment survey.

Among the 1,647 respondents to this survey, representing an 89.5% response rate among the total of 1,841 graduates, 1,376 graduates (83.5%) were full-time employed or self-employed, 205 (12.4%) pursued full-time further studies, and 43 (2.6%) were doing temporary or part-time jobs. The remaining 1.4% were either unemployed or had returned to their homeland. [Note: The percentages are rounded up or down at the first digit after the decimal point.]

Commerce and Business remained the largest employment sector, taking up 73.4% of the full-time and self-employed graduates, followed by 10.8% in Manufacturing and Industries, 7% in Education, 4.5% in Construction, 2.5% in Government, and 1.7% in Community and Social Services.

In terms of job nature, the three most popular choices were Accounting/Auditing/Taxation (16.7%), Engineering (16.4%), and System Analysis & Computer Programming (15.6%).

The mean gross monthly income for the 2007 graduates was $13,604, 9.5% higher than the $12,421 of the 2006 graduates, which in turn was 8% up from their counterparts in 2005.

HKUST graduates coming from the Chinese Mainland, representing 3.6% of the respondents, earned a mean gross monthly income of $19,629. Among them, 43% had found jobs in Hong Kong while 53% pursued further studies. 85% of the employed graduates worked in the Commerce and Business sector and the remaining 15% were in Education. Among those pursuing further studies, 53% were enrolled in HKUST graduate programs while 34% were in institutions in USA or Europe.
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