

EMPLOYMENT BECKONS FOR COLLEGE GRADS AS FORECASTS PREDICT GROWTH



Economic forecasts have shown that the job market for this year's college graduates is going to be extremely favourable to students seeking jobs and they have a much improved chance at landing jobs, than the previous years. In a report, employment and layoff consultant Challenger, Gray & Christmas Inc. said on Wednesday, that companies were looking to "rebuild their bench strength," which they had been forced to cut owing to the recession. Companies also realize that in the future the need to replace their aging workforce would arise, which has opened up additional job avenues for the youthful grads. Challenger CEO John A. Challenger said, that "The job market still has a long way to go before full recovery, but the good news is that young job seekers with four-year degrees are in growing demand." Each year, we continue to see improvement in the college graduate job market. Last year was slightly better than 2010 and this year should be slightly better than 2011," he added. "Unfortunately, those expecting a rapid turnaround and sudden burst in hiring will be disappointed." However, the firm was quick to caution that the "competition would remain fierce." Highly positive indicators were evident at the California State University- Long Beach, where a job fair attracted more than 90 potential employees, who interviewed around 5,000 students for prospective employment. A recent survey by the National Association of Colleges and Employers expected businesses to hire 9.5 percent more college graduates this year – hinting at a potential recovery. "Hiring projections by industry indicate positive movement nearly across the board," the report said. However, those graduates who were willing to locate themselves, where the jobs were stood a better chance of finding employment. The strongest demands were for accounting and finance, engineering and computer science majors, education, health care and social services. The Collegiate Employment Research at Michigan State University echoed the same feelings and said that it expected the hiring of new college graduates to rise by 7 percent. The report goes on to say, "Employers are now more optimistic about the college labor market than at any time since 2007." Salaries of recent college graduates average about \$36,000; it showed, varying by industry and major: electrical engineering majors made \$55,000 and psychology majors \$35,230. According to the Bureau of Labor Statistics, the number of employed 20- to 24-year-olds increased by 939,000 from March 2010 through last month. Grads face job-fairs with a lot of apprehension and foreboding. They worry about how they are going to repay their huge educational loans and whether they will land a job, closer home to avoid paying rent. Linda Ross, Whittier's director of career planning and internships says, that fear of losing out make grads "jump into any opportunity that comes up rather than taking their time to explore lots of different options." She counsels such students, to use their first jobs, even though it may not be what they would have preferred, to "make sure it builds skills and connections that eventually help toward their goals.

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