

Graduates upbeat on SA's outlook

Though the current economic trends worry professionals, 77% of them believe that they have a future in South Africa.



This is according to a study by the Professional Provident Society of SA, a financial services company that has been focussing on graduate professionals for over 71 years.

The study, in which 3,000 of the company's 200,000 members were surveyed, found that professionals had growing confidence in their job security.

It found that 79% of the professionals had confidence in the future of their profession for the next five years.

According to Gerhard Joubert, head of group marketing and stakeholder relations at PPS, this might be linked to recent findings that graduate employment has grown dramatically.

A study by the Centre for Development Enterprise, published in April, showed that the number of graduates in the workplace has doubled since 1995, with the number of black graduates tripling.

Of the one million graduates in 2011, the study found that only 5% were unemployed. In 1995, there were about 460,000 graduates, 4% of them unemployed.

Concern over SA economy

"These findings point to demand for skilled professionals. The percentage of unemployed university graduates is minimal when compared with non-degreed tertiary education (16%), matriculants (29%) and those with less than 12 years of schooling (42%)," said Joubert.

The study found that some professionals were concerned about the economy. The survey showed a 3% drop in their confidence in the local share market over the next 12 months. Confidence in the economic outlook over the next 12 months

fell by 2% to 55%.

David Crosoer, research and investments executive at PPS, said the economy continued to perform poorly. "Challenges facing the mining industry, which is under pressure from weak export markets and spiralling costs, and the local consumers who, for the most part, are poorly educated and heavily indebted, are persisting," said Crosoer.

"Though graduates show some concern about the economy they remain optimistic about their future in this country, with a confidence level of 77% for remaining in this country in the foreseeable future. This is unchanged from the previous quarter. It is clear that steps are being taken to improve education," Joubert said.

The study also found that professionals' confidence in the standard of education in the next five years rose by 3% from the last quarter to 46%.

But confidence in maths and science education remained low, with 94% being concerned about the standards of SA's education in these subjects.

Source: The Times via I-Net Bridge

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