GRADUATE EMPLOYMENT OUTCOMES

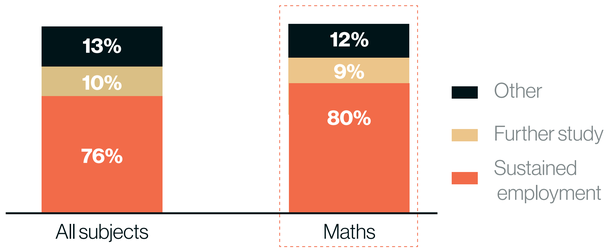
A maths degree leads to attractive career prospects to graduates

Compared to other subjects, maths graduates have high employment rates in professional occupations. Moreover, at each incremental level of study, a maths qualification is associated with a higher average salary.

Employment rates

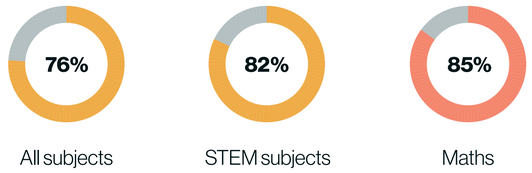
On average, maths graduates are more likely to be in sustained employment five years after graduation (76% for all subjects vs 80% for maths).

Percentage of graduates in sustained employment and further study [1]
5 years after graduation (2020/21)



Amongst employed graduates, maths graduates are more likely to work in managerial or professional occupations (76% for all subjects vs 82% for STEM vs 85% for maths).

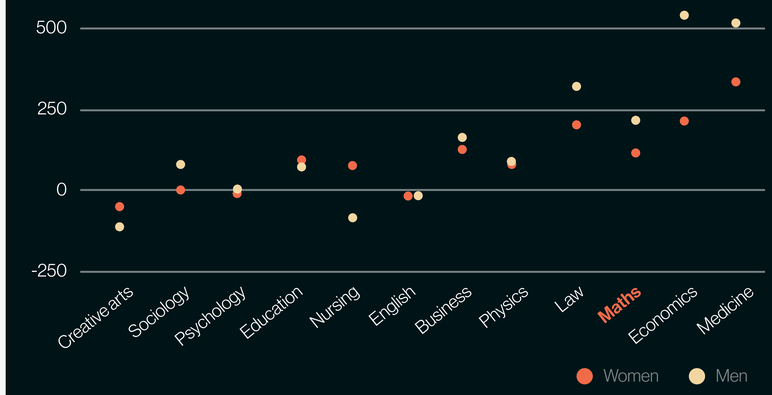
Percentage of employed graduates in managerial or professional occupations [2]
15 months after graduation (2017/18 to 2019/20)



Returns to the Exchequer

As a result of the higher earnings of maths graduates, returns to the Exchequer are high relative to other subjects, trailing medicine and economics graduates (women and men) and trailing law, politics and business (women only).

Discounted present value returns to the Exchequer by undergradaute degree (£k) [7]
(Women and men)



Note: Only a selection of subjects are shown (<50% of all subjects) in order to simplify the charts. The subjects chosen are demonstrative of the range of earnings.

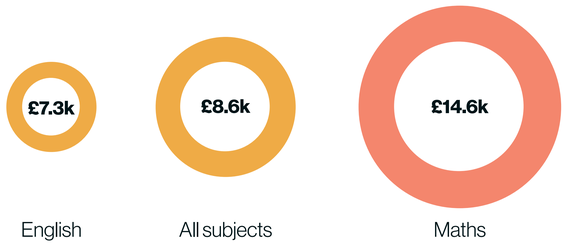
Average salary

Higher achievement in maths - across secondary school, undergraduate degrees and postgraduate degrees – is associated with a higher average salary.

Average salary - secondary school

Future earnings are positively correlated with a pupil's GCSE maths grade. The average marginal return from a one-grade improvement in maths is £14.5k in present value of lifetime earnings (vs £7.3k for English and £8.6k for all subjects).

Average marginal return from a one-grade improvement in present value of lifetime earnings (£k) [3]
(GCSEs completed in 2001/02 to 2004/05)



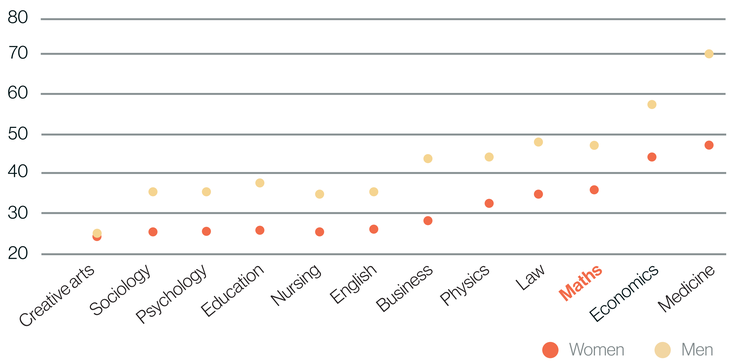
Multiple studies have also shown that studying A-level maths is also associated with an earnings premium of ~11% at the age of 34. [4]

Scan the QR code for footnotes and references:

Average salary - undergraduate degrees

Maths undergraduate degrees lead to higher future earnings than almost any other subject. Only medicine and economics undergraduate degrees lead to higher median salaries for women, with the addition of law for men.

Median pre-tax earnings by undergraduate degree (£k) [5]
(Women and men aged 35, 2016)



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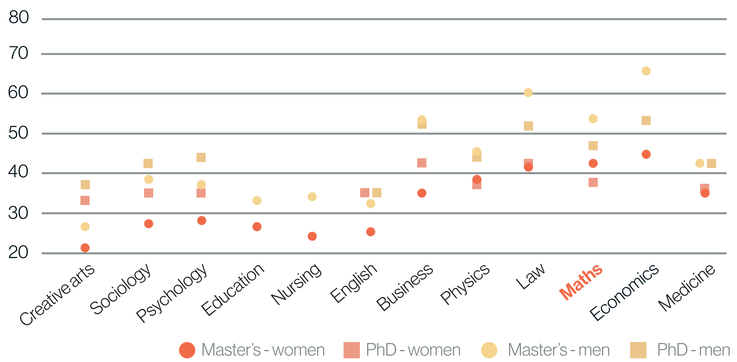
Average salary - postgraduate degrees

Similarly, maths postgraduate degrees also lead to higher future earnings than almost any other subject. The only exceptions, which are observed at different levels for women and men, are economics, law and business postgraduate degrees.

Median pre-tax earnings by postgraduate degree (£k) [6]
(Women and men aged 35, 2016)



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