



Cost of student living:

How has the cost-of-living crisis impacted students career decisions?

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Our research covers the full student journey



Cost-of-Living

Snap survey (28th Nov 2022)

University students & recent graduates

512 respondents (UK & Ireland)

294 UK respondents:

233 students & 61 graduates



Graduate Research UK

University students & recent graduates

65,432 respondents

160+ universities

Weighted by university & gender



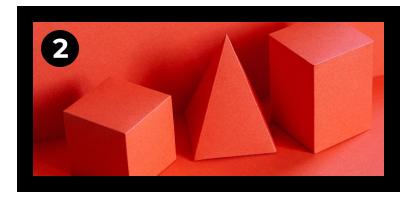
The agenda



University: the best time of our lives?



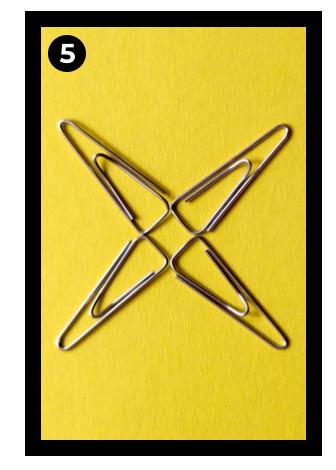
Career aspirations



The cost-of-student living



What can be done to help?



How data can help

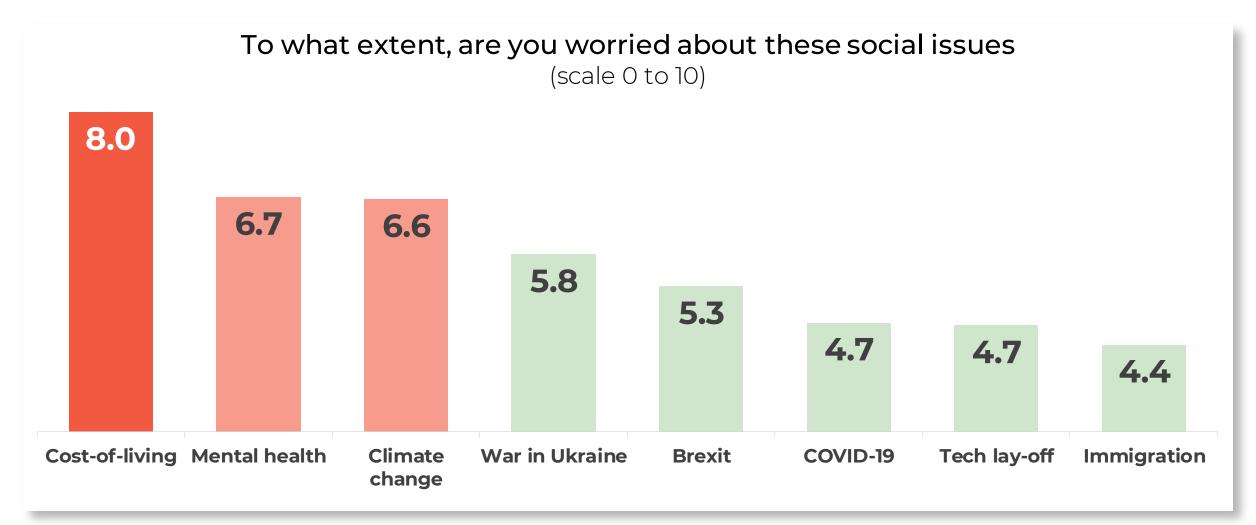
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University: the best time of our lives?



Cost-of-living is the biggest concern for students



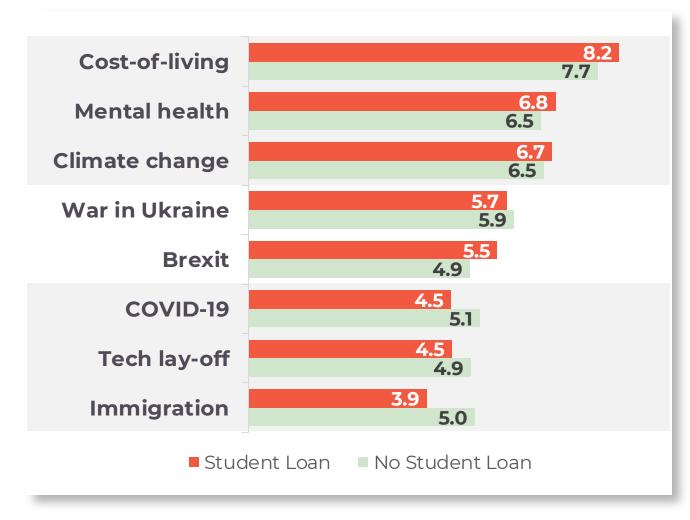
Cost-of-living snap survey UK Nov 2022.



To what extent, are you worried about these social issues...

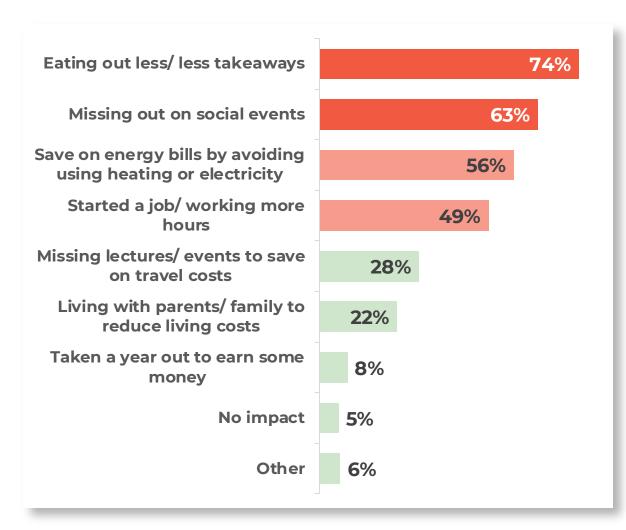
Cost-of-living, mental health and climate change are the top social issues for both low and high socioeconomic students.

Low socio-economic students are less worried about COVID-19, tech layoff and immigration.





How has the cost-of-living crisis impacted your student experience?



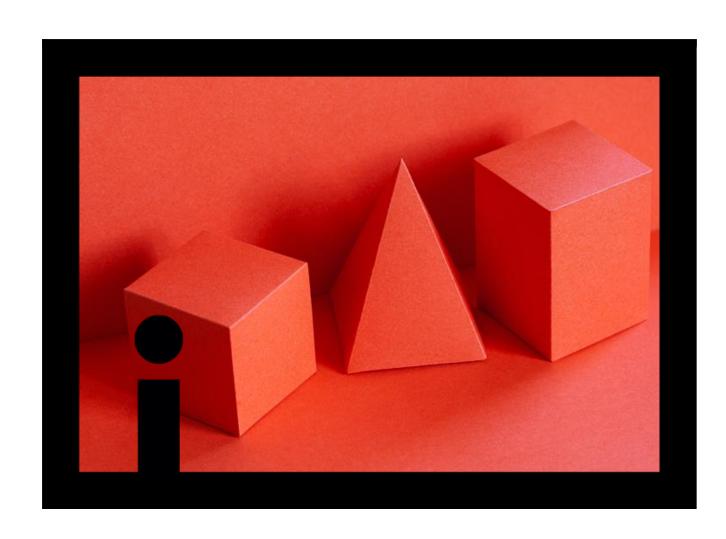
Doing laundry by hand to save cost, utilising the little clothes I have for winter which are not so comfortable for winter, drinking tap water, attending events for the free meals"

"I considered taking a year off uni to work full time to keep up. Also, I lost a bit of faith that my degrees are going to bring me a better job or that I will have better career prospects."

"I work full-time and study remotely part-time. I would love to reduce my employment hours, but it is not possible"

"Working and studying doesn't work well for me but now I'm considering it just to earn some money. Every year the price of rent goes up but your student loan isn't guaranteed to go up which is unfair. Missing out on social events ... I don't have the money so I have to stay home and it gets lonely"

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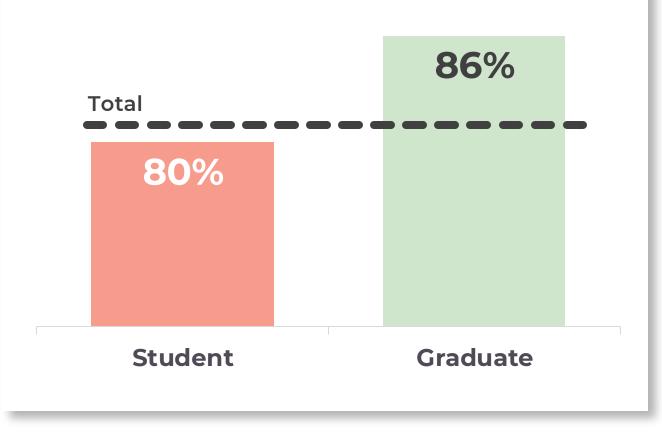
The cost of student living



Thinking about financial management makes me feel very anxious/worried...

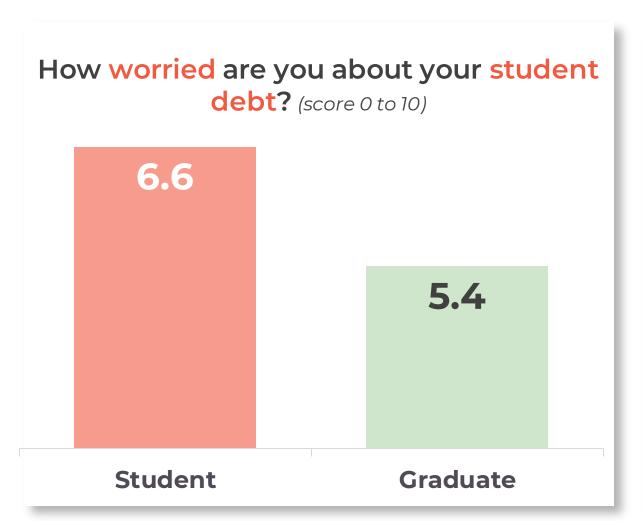


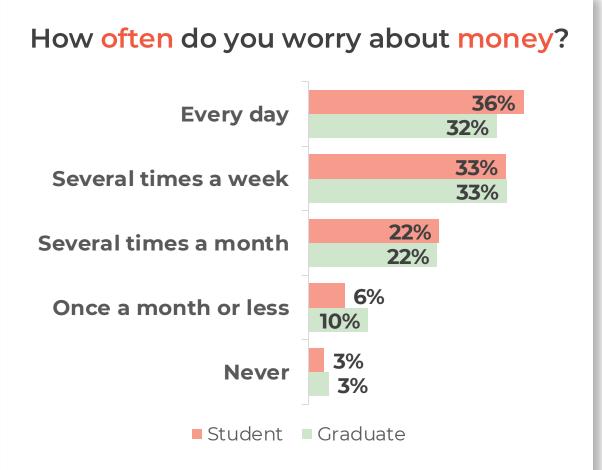
(62%) of respondents have a student loan.





9 in 10 students & graduates worry about money at least once a month

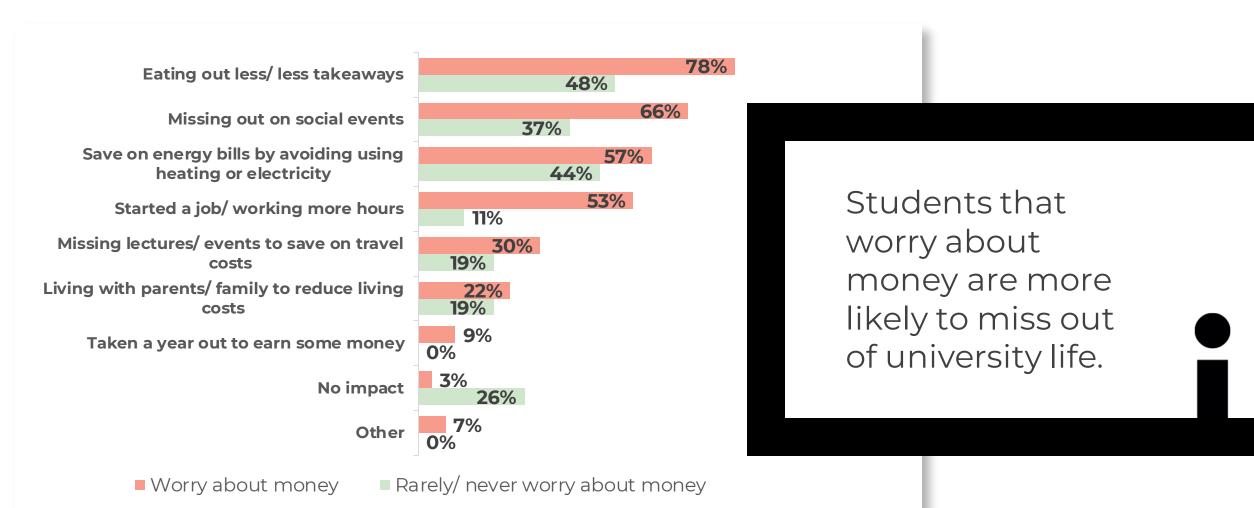




Cost-of-living snap survey UK Nov 2022.



Has the cost-of-living crisis impacted your student experience?



Cost-of-living snap survey UK Nov 2022.

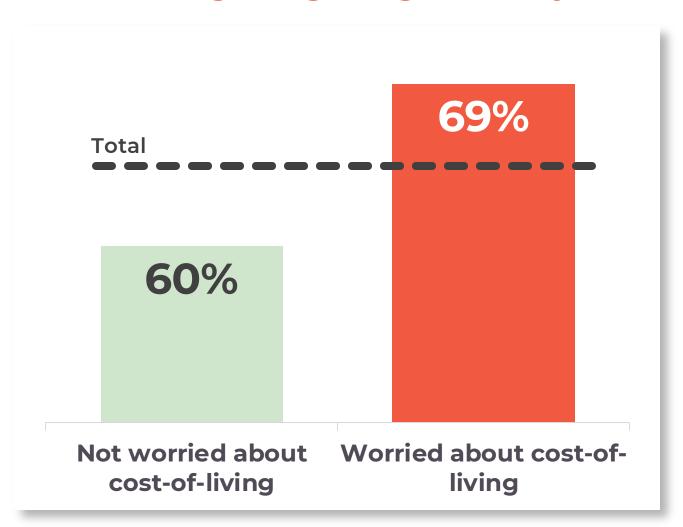




Career aspirations



It will be tough to get a graduate job in the following year...



2 in 3 (64%)

students & graduates think it'll be tough to get a graduate job.

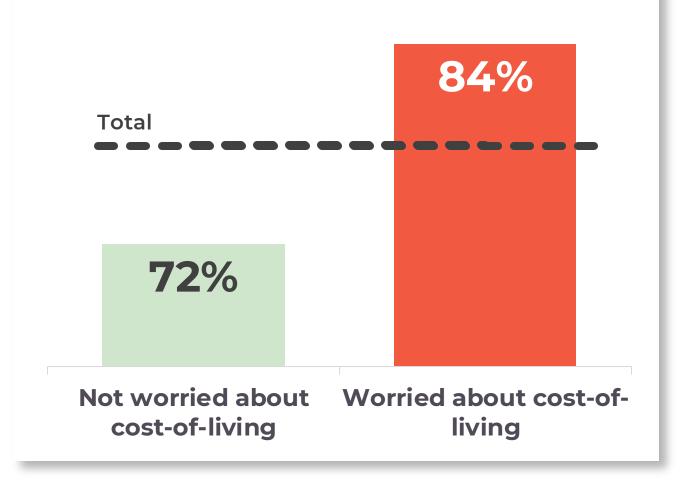
Cost-of-living worries increases these concerns.



Thinking about job hunting makes me feel very anxious/ worried...

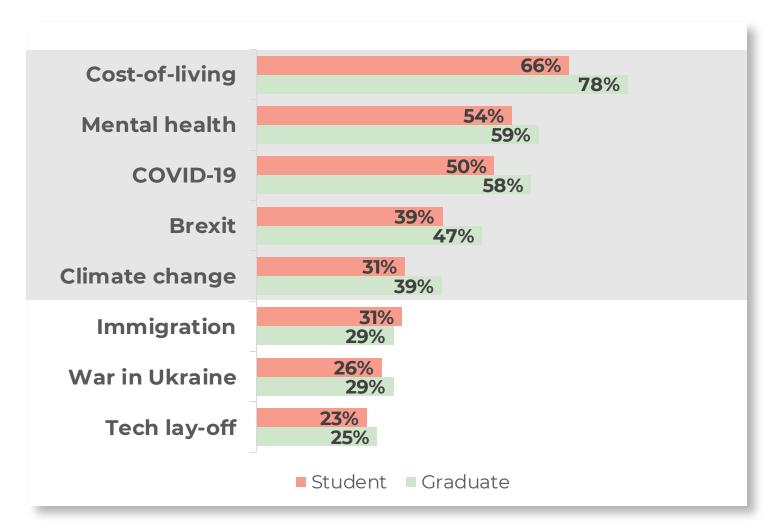
4 in 5

(78%) students and graduates are anxious about job hunting – cost-of-living worries amplifies these anxieties.



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What has impacted your career aspirations?



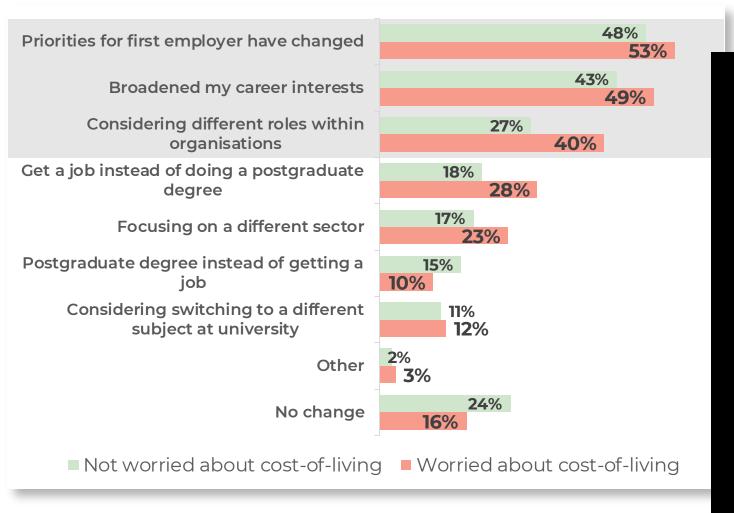
Cost-of-living crisis has had the biggest impact on students and graduates career aspirations.

Mental health is also a big influencer.

Covid-19 has impacted graduates more than students and impacts career decisions disproportionally more than their general worries.



How has the cost-of-living crisis changed your career plan in general?



1 in 2 students worried about the cost-of-living have changed their priorities in their employer.

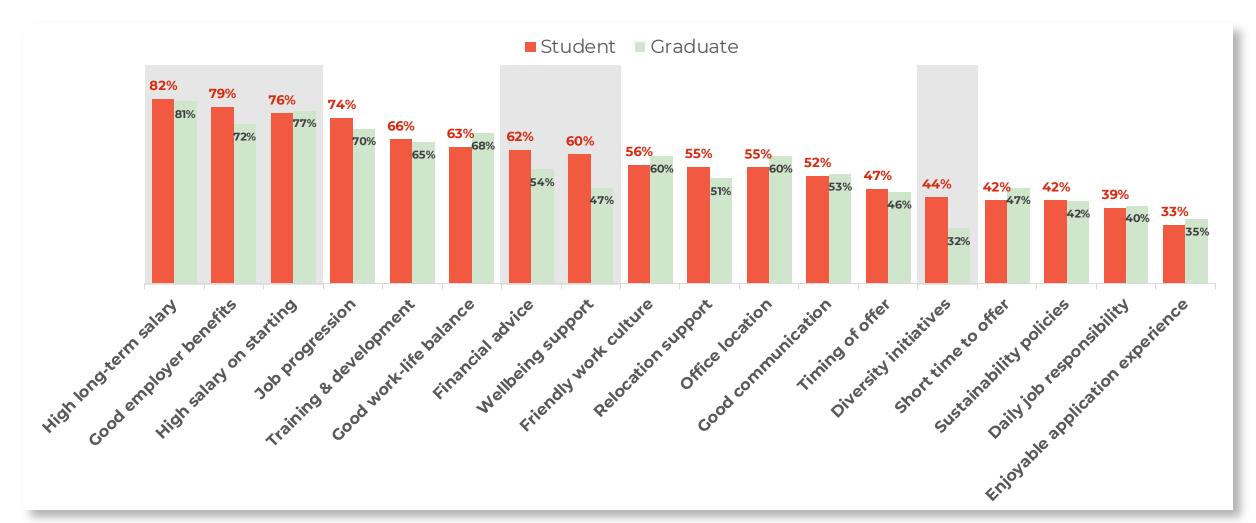
1 in 2 have broadened their career interests.

2 in 5 are choosing different roles altogether.





What is more important for an employer to offer (due to cost-of-living)?



Cost-of-living snap survey UK Nov 2022.



How has the cost-of-living crisis impacted your career aspirations?

The basic salary is not enough for the current living life style as a student. The pay has to be raised to overcome the fear of running out of money."

Difficulty in looking for a job that pays enough to afford the increasing cost of living. Wanted to continue studying for a professional qualification but had to halt the plan as had to ensure that the household is earning enough to cover the costs."

Having to look mainly at the salary and forgetting about if the job will make me happy or not because at the end of the day I need to keep a roof over my head and food on the table. My mental health will deteriorate because I'm not a strong individual mentally so I can see the outcome already. I'm so scared"

GG I am less determined to get a creative job and more determined to get a job that pays well."

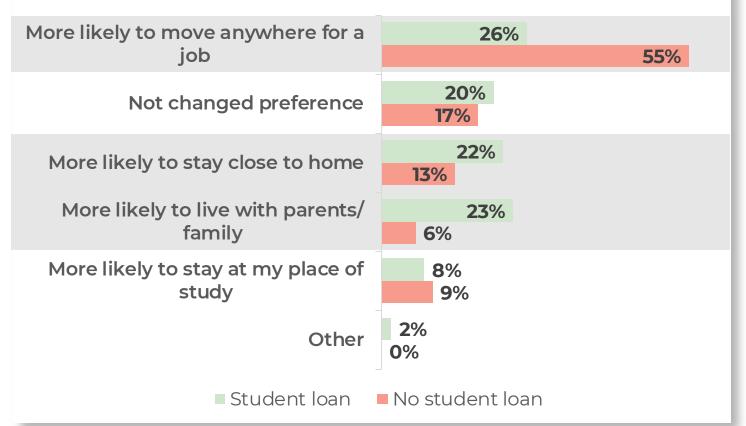
"I am looking for jobs that can give me a great salary ignoring my passion" I was content doing private tutoring ... I realized I need to work for an organization or a company that can offer me steady salary, benefits and insurance etc. so that I can feel safer even if it is not in my area of interest."

Moving into tech/
programming seemed
smart for flexible remote
working as well as there
will always be a demand
for this sector."



Students & graduates are more likely to move outside of UK for jobs

How has the cost-of-living crisis changed where you want to live after graduation?



"I will try to make it near home. If that doesn't happen then I will consider to move if I find a good job elsewhere"

"Certain areas of the country are too expensive to live and work in"

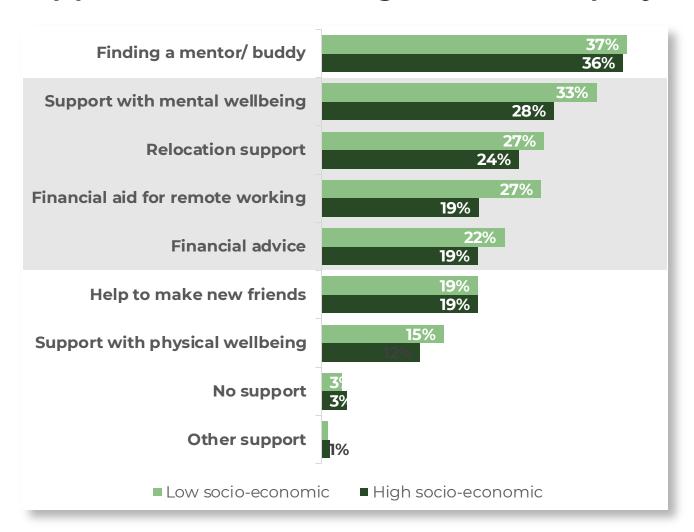
"Expensive places to live where there is work"

"It will be harder for me to find a job in a city that is not too expensive to live in"

"Yes, I planned to live in London, but, now it is becoming very expensive"



Support needed from graduate employer

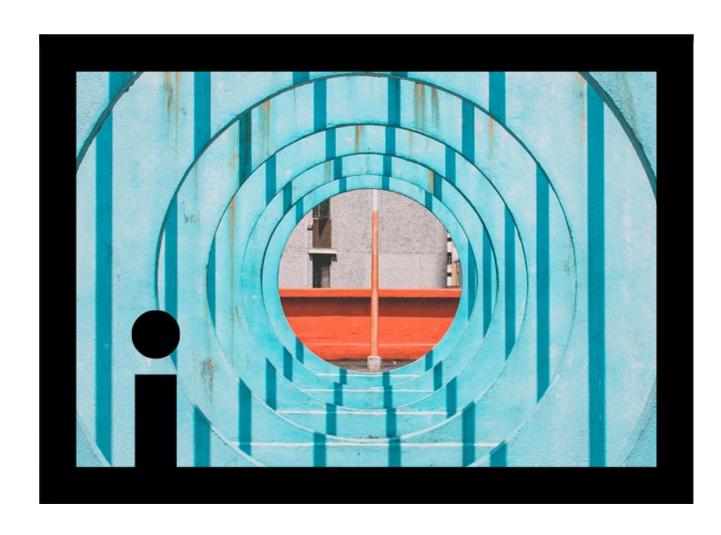


Low socio-economic students require more **financial support** than high socio-economic students.



They also expect more support with **mental wellbeing**.

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What can be done to help?



Key takeaways & recommendations

i Cost-of-living is the biggest concern for students. Showcase what you are doing to help employees with cost-of-living to gain student interest.

I Students are missing out on university social life due to cost-of-living. Free networking socials and company socials will be attractive to students and graduates.

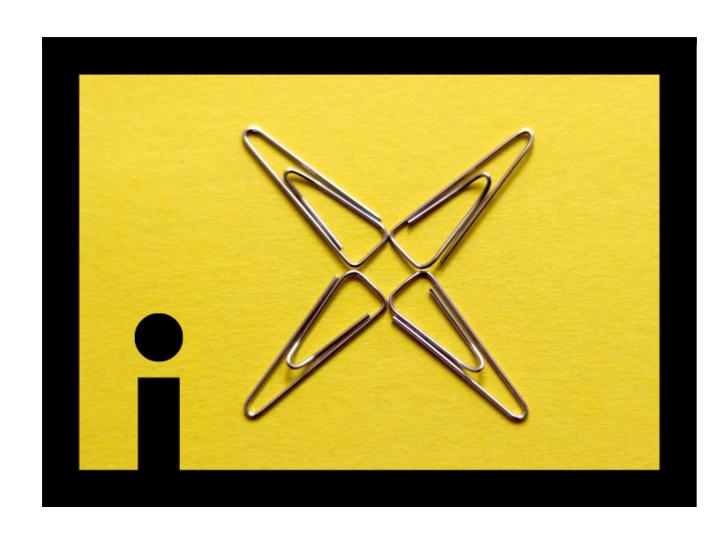
I 9 in 10 students & graduates worry about money at least once a month. Offering financial management advice, student grants, and help with paying off student loans will make you more attractive to students & graduates.

İ Financial concerns mean students are prioritising employer benefits and high wages when looking for jobs. **High wages, help with relocation costs and providing work-from-home equipment will help you remain competitive.**

I Mental health is also a big concern for students and the current crisis is likely having a negative impact. Providing mental health support is not only attractive to students but will also help workplace productivity.

I Students are broadening their career options and switching roles/ sector choices. They are also changing their priorities in an employer. Competitive benefits are key to attracting and retaining early career hires.

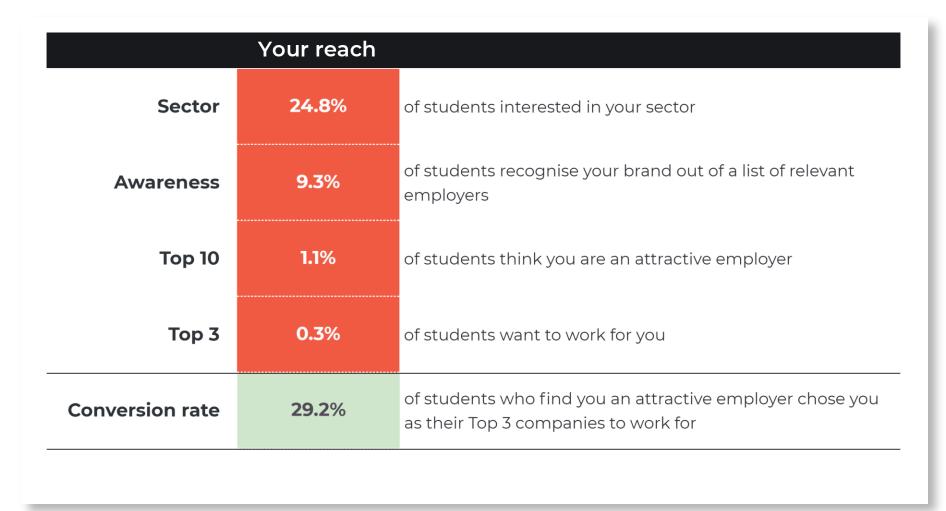
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How data can help



Your reach – how attractive are you to students?



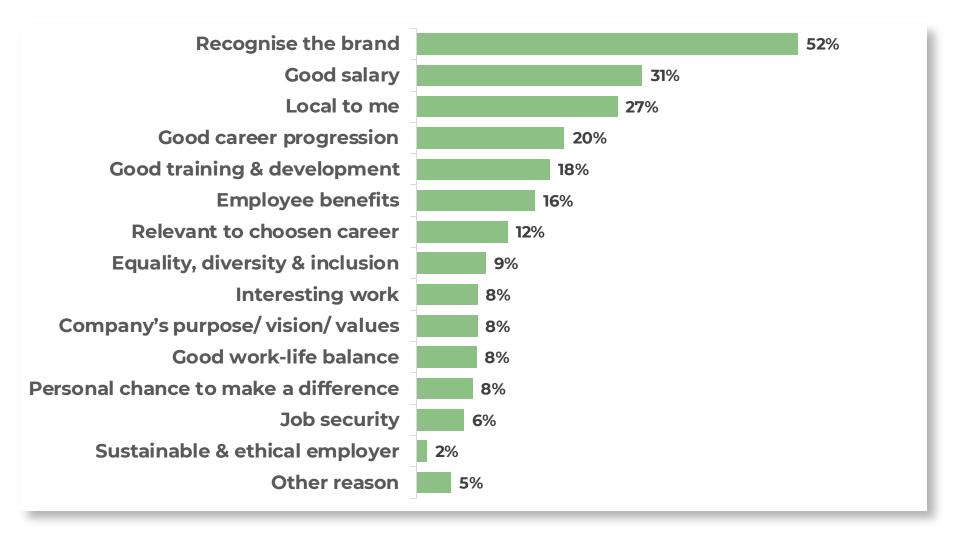
Year-on-year trends

Benchmarked against key competitors

Tailored to the students you target



Why do students want to work for you?



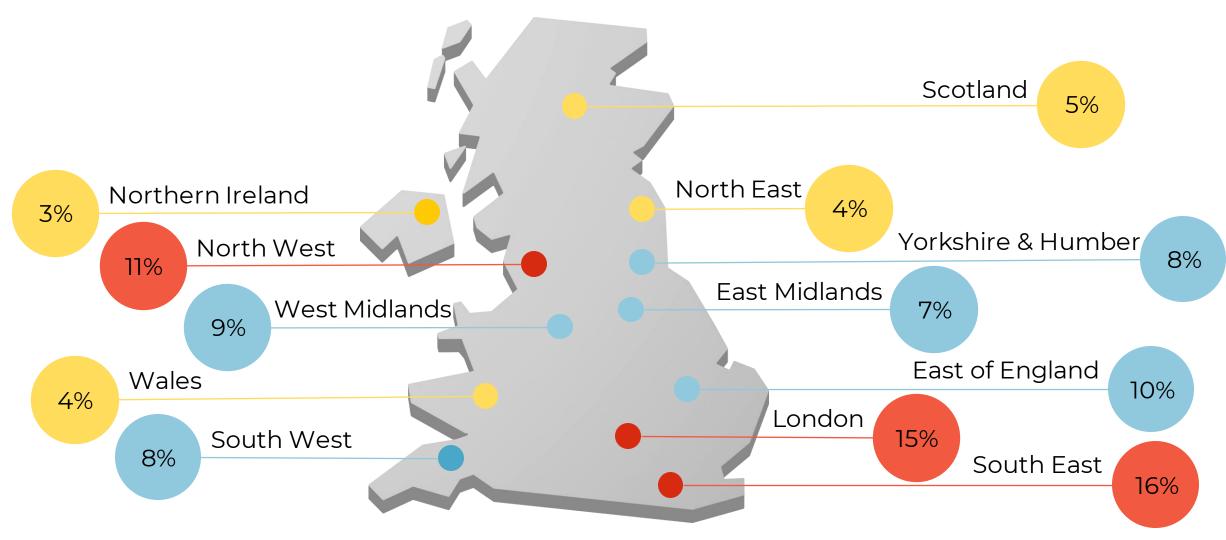
What do students expect from an employer?

Why do they want to work for you?

What else influences their decisions?



National reach – our surveys cover all UK regions





How Cibyl can help



Understanding influencers & engagement methods



Targeting specific student groups



Insight on your brand, sector & competitors



DfE & HESA data to target your priority regions

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Thank you





