

Analysis of the characteristics of graduates who expatriate

Serena Fumagalli, Anna Maria Moressa
Research Department Intesa Sanpaolo



Finanziato
dall'Unione europea
NextGenerationEU



Ministero
dell'Università
e della Ricerca



Italiadomani
PIANO NAZIONALE
DI RIPRESA E RESILIENZA

Executive Summary

- According to AlmaLaura surveys: 6% of graduates in Italy go abroad, but territorial differences emerge. The incidence of those employed abroad is higher in the border regions and in some large regions of the North, while it is lower in the South, where internal mobility towards the Centre and North prevails. There could be reasons of "cultural proximity", first of all of linguistic continuity with neighboring countries.
- Those who leave are mainly men and graduates in STEM disciplines, characterized by a higher propensity to expatriate and higher salary repercussions abroad.
- The experience abroad during the studies is strongly correlated with the subsequent choice to work outside Italy.
- Expats show higher career expectations than those who stay in Italy; The main reasons concern interesting job offers from abroad and the lack of suitable opportunities in the Italian context.
- Only a small share (about 17%) foresees a probable return to Italy, with even lower probabilities among those with a stable contract.
- Flexible working methods (smart working) and a generally higher level of job satisfaction are more widespread abroad

The database and objectives



Database

- ❑ The **territorial statistics with regional detail** provided by the **AlmaLaurea Consortium** relating to the **2023 survey** relating to second-level graduates who had obtained their degree in 2018 (i.e. **5 years after graduation**) were examined
- ❑ The total number **of the sample is 63,190 employed graduates** distributed in the regions where the 82 universities belonging to AlmaLaurea are located (the surveys of some important universities that do not belong to the Consortium are missing, such as the Polytechnic of Milan, the Catholic University of Milan, the Bocconi Commercial University and the Guido Carli LUISS University of Rome) **of which 3,862 are employed abroad.**



Methodology

- ❑ **Cross-readings** were made that link the phenomenon of expatriation to the origin by **region of acquisition of the qualification and by region of residence, to the disciplinary area, to gender, to experiences abroad for study reasons, to expectations at the time of graduation, to salary and to the possibility of returning to Italy.**

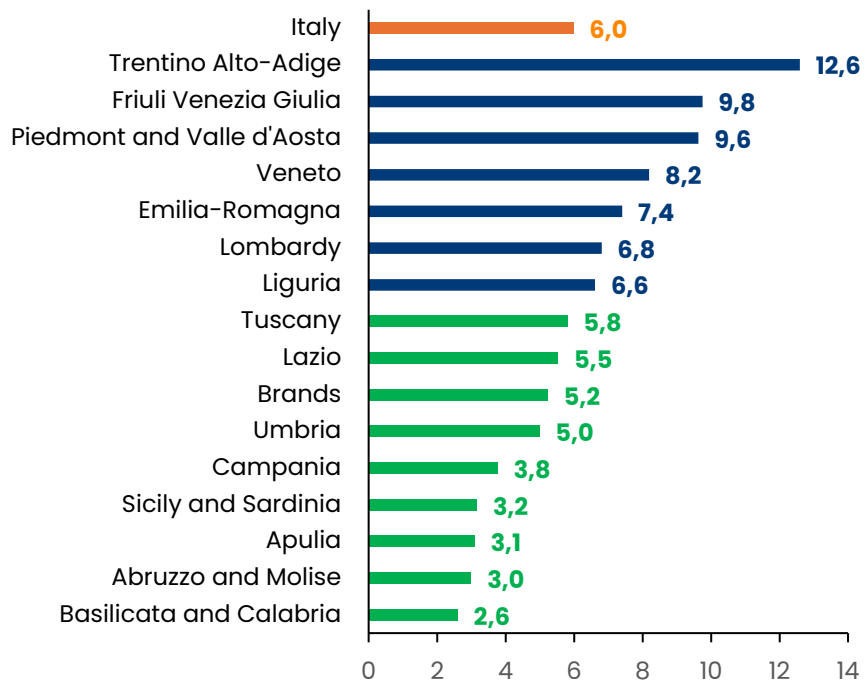


More research questions

- ❑ **Is there a correlation between the region of acquisition of the degree and expatriation?** What we see is a greater intensity of graduates in universities in Northern Italy who work abroad 5 years after graduation
- ❑ **What is the identikit of expats?** More graduates in STEM disciplines, more men, more graduates with study abroad experience, more graduates with career expectations
- ❑ **Are there differences in the motivations for expatriation between the various disciplines?** STEM graduates are sought directly by foreign companies
- ❑ **Are there differences in the probability of returning to Italy depending on the type of employment contract?** Expats with permanent contracts find it more unlikely to return

Employed abroad: which territories lose the most graduates after their studies?

Incidence of employees abroad on the total number of employed persons (2023) by area of acquisition of the degree 2018 (%)

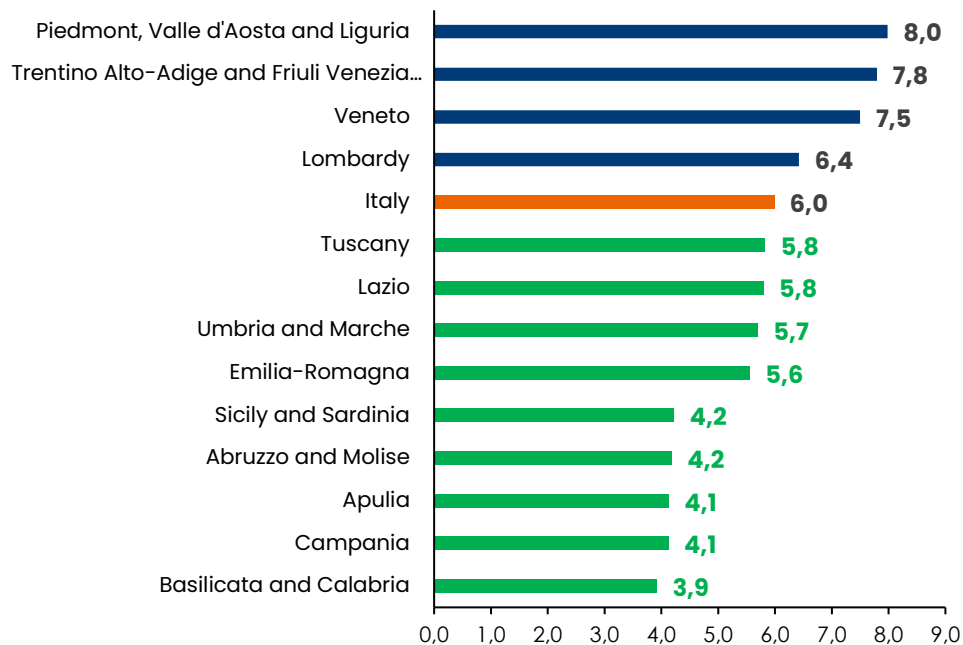


- ❑ **The border regions**, above all Trentino-Alto Adige (12.6%), show higher percentages also because they are physically facilitated and by culture (linguistic) to neighboring foreign countries.
- ❑ **Veneto (8.2%), Emilia-Romagna (7.4%) and Lombardy (6.8%) stand out** for different reasons: these are regions with important universities that attract for study reasons, but which then fail to retain graduates in the area, with the exception of Lombardy which 5 years after graduation sees 78.4% employed in the region against 64.1% in Veneto and 56.5% in Emilia-Romagna *.
- ❑ **The lower levels of migration of the southern regions** could depend on the phenomenon of a previous migration carried out for study reasons to the other Italian regions (Central and North). (Here we are in fact looking at the regions of acquisition of the degree: the available data did not allow us to verify the intersection between the region of residence and the region of degree)
- ❑ Although with less evidence, there is also less dispersion abroad from the Centre.

Note:* cf. The mobility of graduates for work reasons (A.Moressa, S. Fumagalli, G.Foresti, 2026-Grins); in blue the regions above average, in green those with dispersion below the average. Source: Intesa Sanpaolo calculations based on AlmaLaurea 2023 data

Which territories lose the most graduates by residency

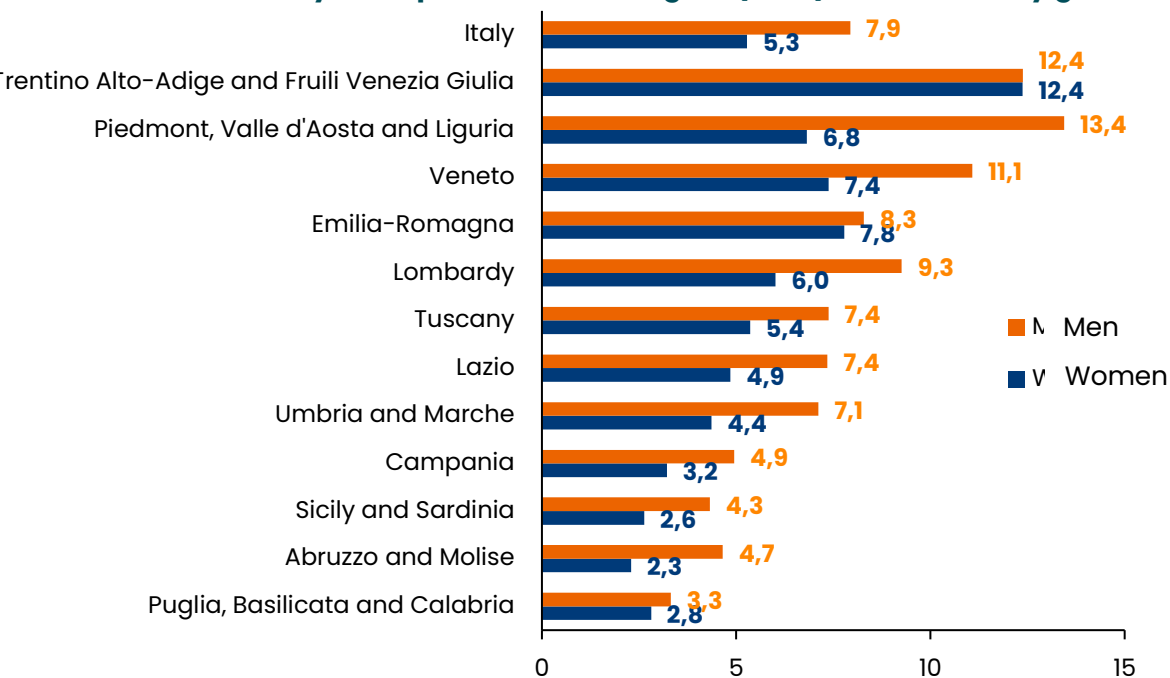
Incidence of employees abroad 2023 on the total number of employees by territory of residence at the time of graduation 2018 (%)



- ❑ The available data do not allow a precise reading for all regions of Italy: the data grouped by area, however, confirm the northern regions at the top.
- ❑ Unlike the other regions of the North, graduates residing in Emilia Romagna have a lower rate of employment abroad (5.6% compared to the value calculated for the region of graduation 7.4%): the percentage of residents who emigrate abroad for work is below the average, a value comparable to that of the regions of the Centre. One possible justification is the greater link with the local labour market, which therefore retains more residents. The higher value of dispersion abroad of Emilia Romagna read as a region of study, would confirm the thesis of an attractive training system for young people from other regions, who, as they have already faced a "migration" for study reasons, would be more inclined to face a second migration abroad for work reasons.
- ❑ The same type of reasoning can also be applied to Trentino Alto Adige and Friuli Venezia Giulia

Gender influences the choice: men emigrate more. Exceptions are TAA and FVG

Incidence of employees abroad on the total number of employed persons (2023) by territory of acquisition of the degree (2023): differences by gender (%)

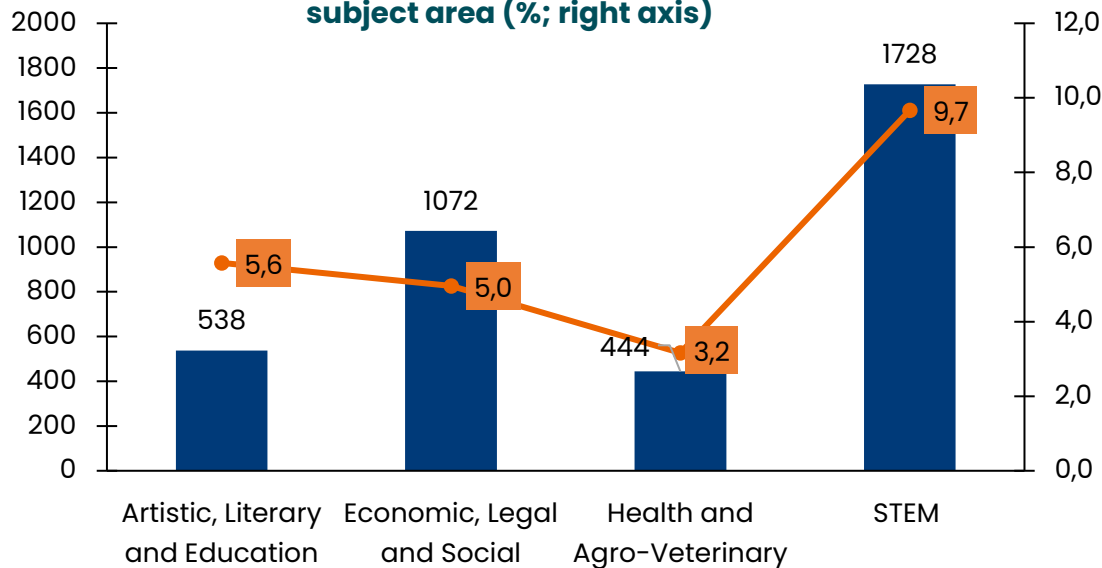


On a national average, the **percentage of people employed abroad is higher among men (7.9%)** than women (5.3%).

With the exception of TTA and FVG, in **all geographical divisions** (university headquarters), the propensity of men to work abroad is greater.

The subject area is decisive: half of those employed abroad are STEM graduates

Number of employees abroad by subject area (left axis) and incidence of employees abroad on total employment by subject area (%; right axis)

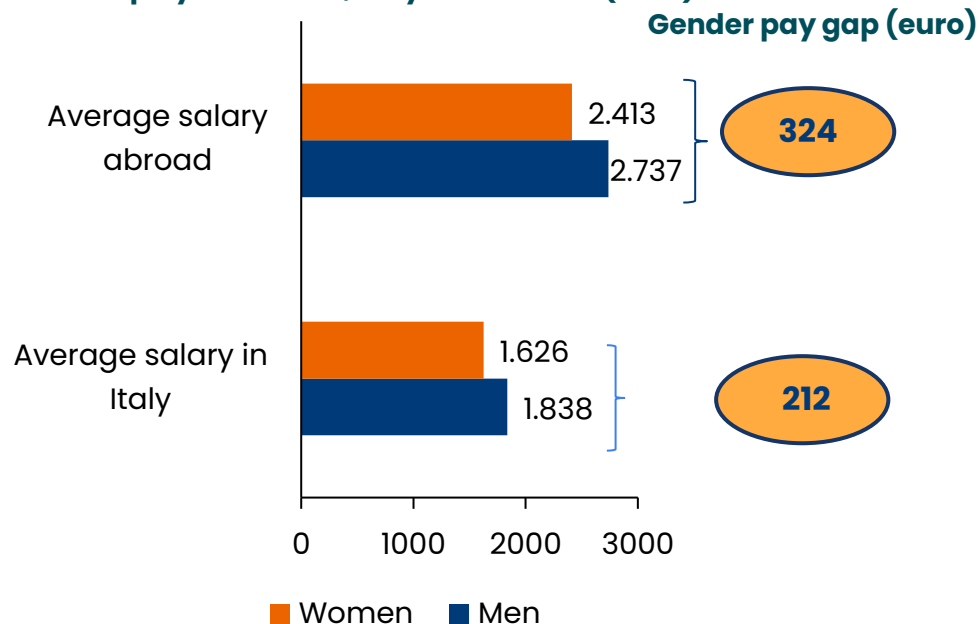


- ❑ There are **1,728 foreign employees with a degree in STEM disciplines interviewed** (about half of the foreign employees interviewed)
- ❑ For **STEM disciplines, the incidence** of employees abroad on the total number of employees is higher than for other disciplines (**9.7%**), compared to the minimum value of 3.2% for Health and Agro-veterinary disciplines

Note: for degrees included in the various disciplinary areas, they incorporate the definition of the Ministry of University and Research (MUR) organizes the university educational offer in homogeneous groupings by fields of study. Currently, the system is based on a distinction into four scientific-disciplinary macro-areas Source: Intesa Sanpaolo calculations based on AlmaLaurea 2023 data

In those employed abroad, there is a pay gap and a greater gender gap

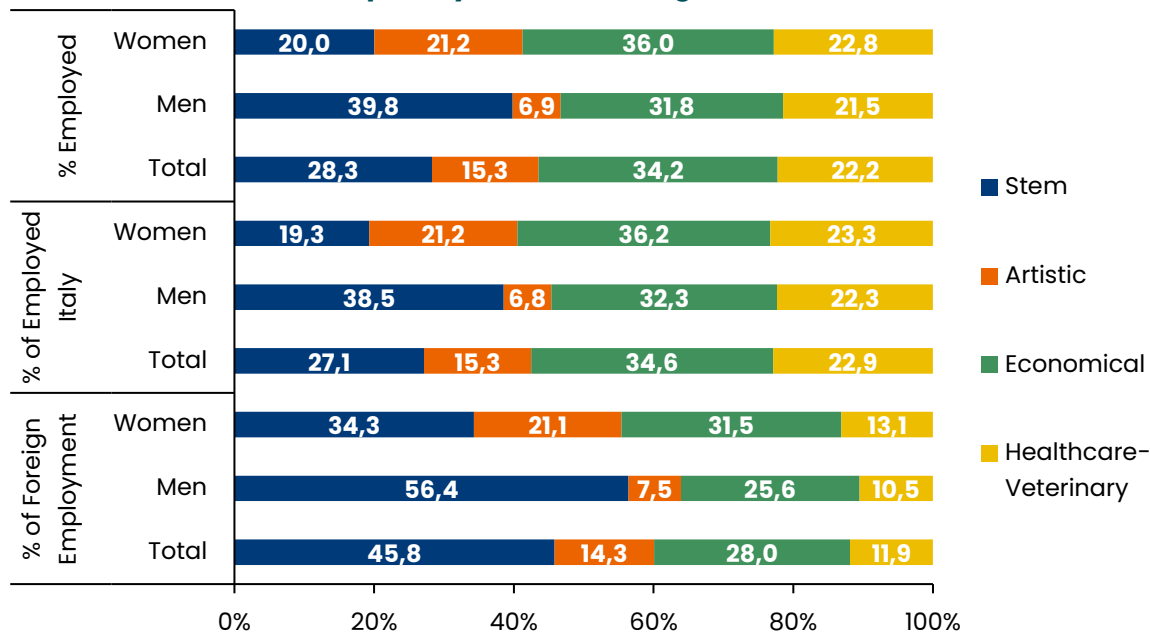
Average salary of employees by gender, distinguishing by employment area, Italy and abroad (euro)



- ❑ The average salary of graduates employed in Italy is 1,713 euros net per year, that of graduates employed abroad is 2,578 euros net per year.
- ❑ **Men abroad** have a salary **about 900 euros higher** than men employed in Italy (2,737 euros average annual net salary abroad compared to 1,838 euros for those employed in Italy).
- ❑ **Women abroad** have a salary **about 800 euros higher** than women employed in Italy.
- ❑ **The average salary of women compared to men is lower both in Italy and abroad:** the gap is slightly higher abroad: 324 euros (equal to +11.8% of men's wages over women's) vs 212 euros (equal to 11.5% of the same measure in Italy)

The pay differences between genders are also influenced by the composition by subject area of those employed abroad

Composition of employees according to the disciplinary area of the degree



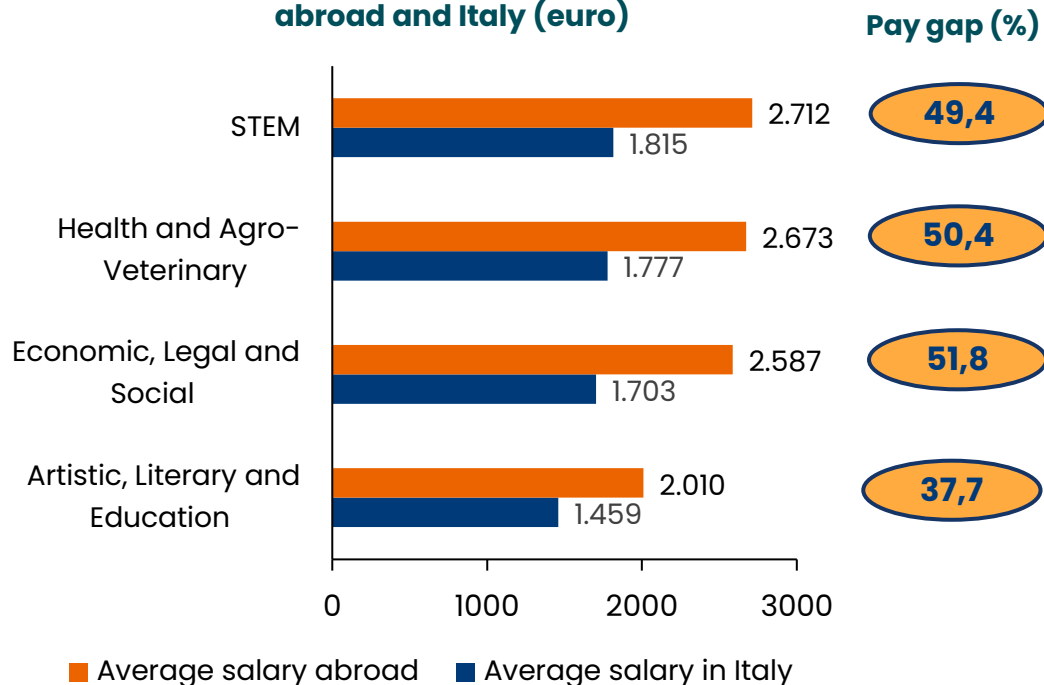
- The **choice of the subject area** can be the variable that **explains the pay gap** between the sexes.
- In fact, **in the artistic area** where salaries are lower (in Italy and abroad) the prevalence of employed women stands out: **21.2% of women in artistic fields vs 6.9% of men.**
- **In STEM disciplines, on the contrary, men are twice as high** (40% of men vs 20% of women).

Note: data exported directly from the Alma Laurea platform with the same characteristics as the sample (graduates in 2018 and employed 5 years later).

Source: Intesa Sanpaolo elaboration on AlmaLaurea online data

The disciplinary area affects the pay gap

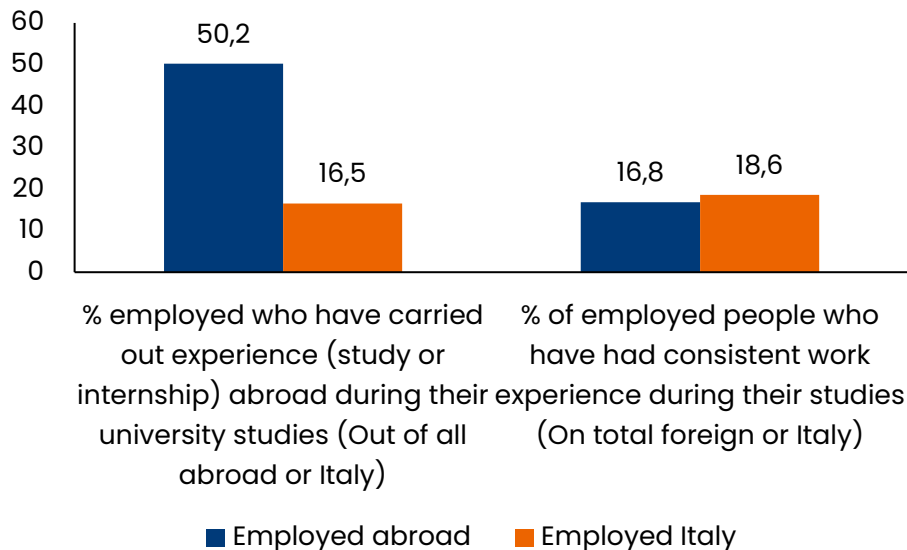
Average salary by subject area, comparison abroad and Italy (euro)



- ❑ On average, a man who works abroad has a 49% higher salary and a woman 48% higher than someone who works in Italy.
- ❑ **The disciplinary address affects the pay gap more than gender:** in the case of a degree in artistic disciplines, the pay differential between work in Italy or abroad drops to 38% while it rises to 50% for STEM and Health and Veterinary and reaches a maximum of 52% for economic-legal.

Experiences abroad during important studies to then work abroad

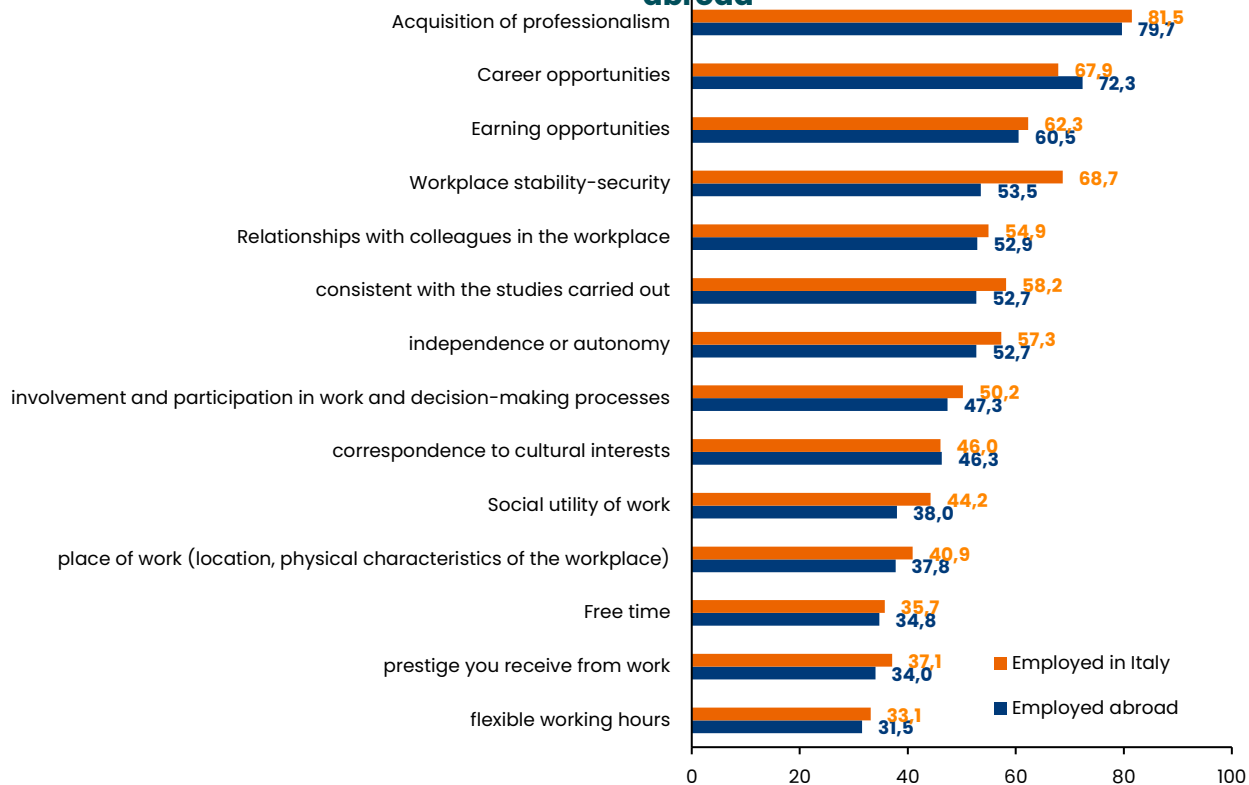
Employed persons who have had experience abroad according to employment 5 years after graduation (% values)



- ❑ **There is a direct correlation between those who choose to work abroad and previous experience abroad for study and internship:** 50% of those employed abroad had already had experience abroad during their studies
- ❑ **The influence of work experiences consistent with studies on the choice of expatriation is less:** there are no particular differences between those who then choose to stay in Italy and those who go abroad. In both cases, the percentage of those who have had consistent work experience is rather small, accounting for less than one in 5 graduates. There is a slight higher incidence among graduates employed in Italy (2 percentage points) which could suggest the usefulness of having contact with the demand of the local labor market before interrupting studies.

Higher career expectations for expats upon graduation

What expectations at the time of graduation, comparison between employed in Italy and employed abroad



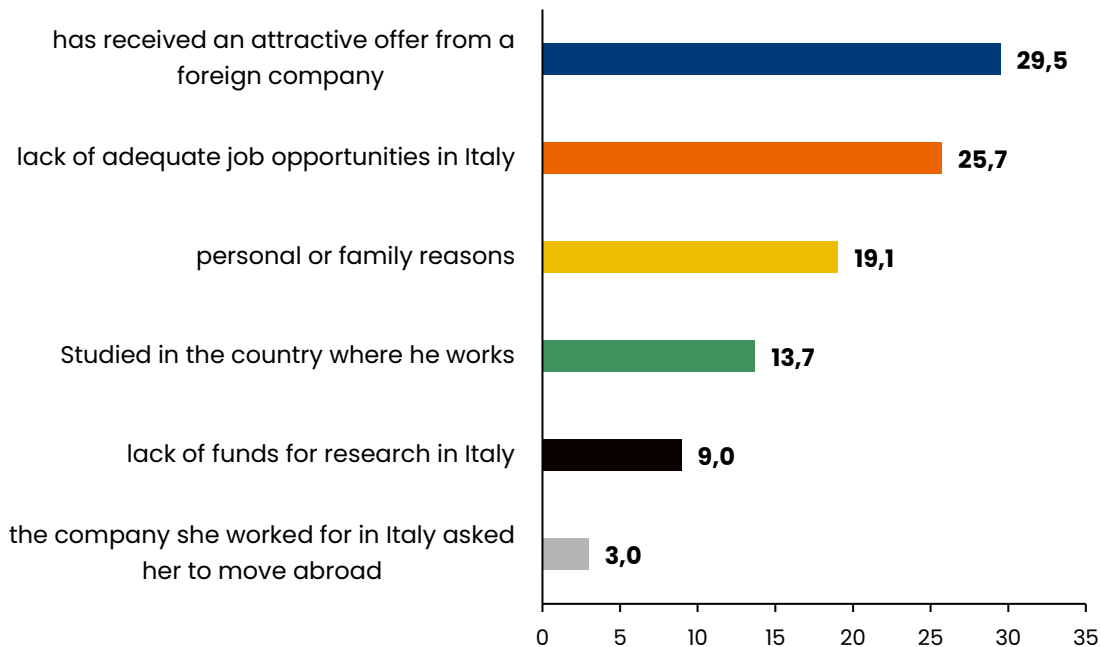
□ In first place is the acquisition of professionalism, both for those who remain in Italy and for those who go abroad.

□ A comparison of the weight given to the different expectations of those employed **abroad** compared to those who remained in Italy reveals greater initiative: **in fact, expectations on career opportunities are greater.**

□ Among those who have found work in **Italy**, the expectations of **job security and stability stand out the most.**

Expats receive offers from abroad and see more suitable opportunities outside Italy

Motivations for going abroad(%)

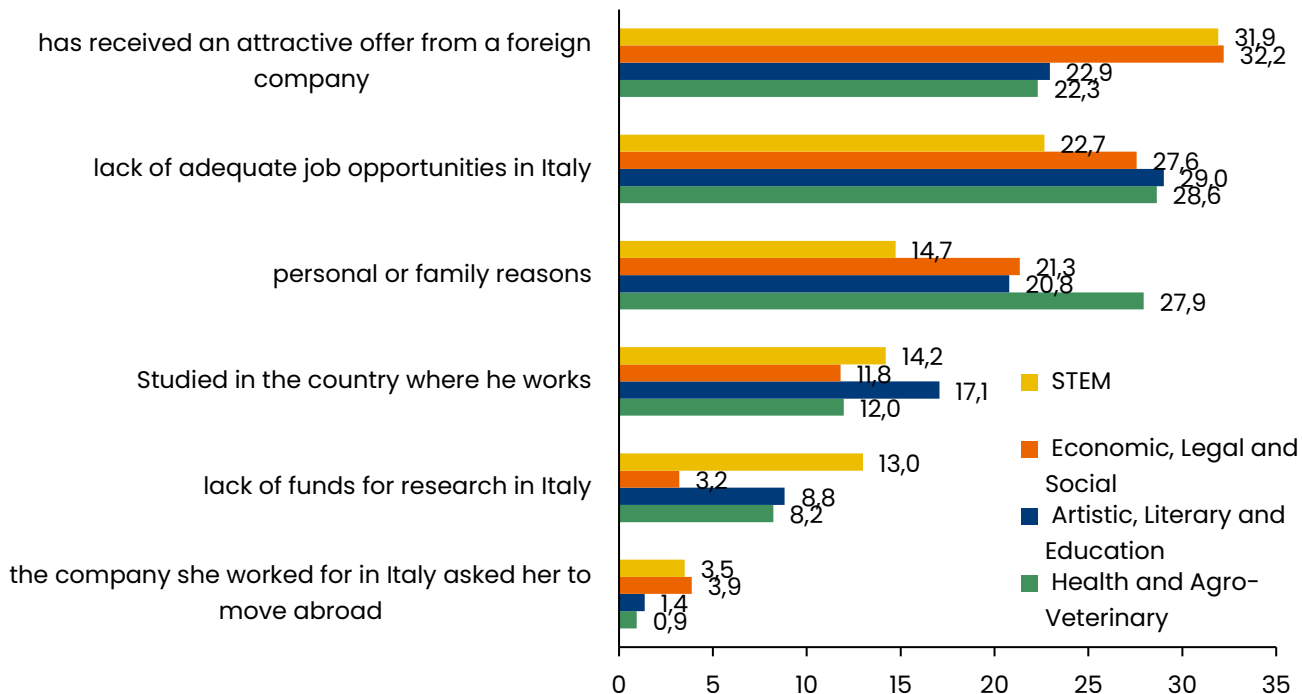


□ The investigated reasons for expatriation concern the work aspects in Italy and abroad:

- ✓ 29.5% of those employed abroad moved because they received **an interesting offer from a company abroad**
- ✓ 25.7% moved due to **lack of adequate job opportunities**.

For STEM and the economic-legal area, job offers come directly from foreign companies

Motivations for going abroad, by subject area(%)

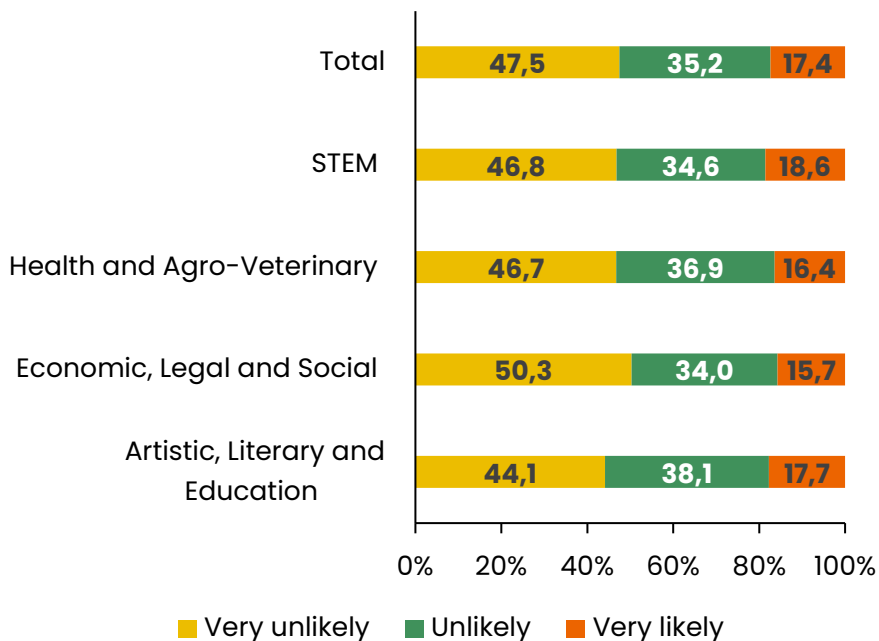


□ **The labor market is internationalized** and headhunters, thanks to digital platforms, reach Italian graduate candidates directly, with offers that appear more interesting especially for the best-paid disciplines such as STEM and economic-legal.

□ For the Health and Agro-Veterinary disciplines and the Artistic, Literary and Education disciplines, the motivation prevails that in Italy there are no opportunities adequate to the profile of studies completed

5 years after graduation, less than 2 out of 10 of those who work abroad intend to return to Italy

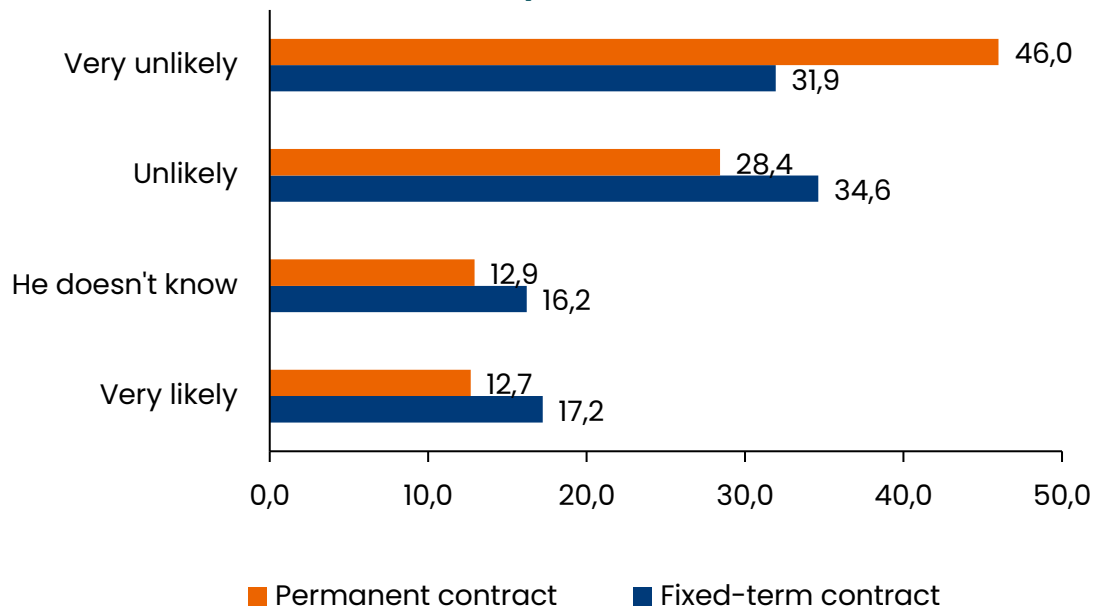
Probability of returning to Italy
(% values, net of "don't know")



- ❑ Among those who expressed an opinion of return, **only 17.4% believe they will be able to return to Italy with high probability.**
- ❑ **There are no particular differences between the different degree areas.**
- ❑ STEM graduates , **together with those in the Art area, are the most uncertain** (adding up those who consider it very unlikely or who do not know how to answer, in the Art area they are 32% and in the STEM area 30%).
- ❑ Graduates in Economics and Legal and Social Sciences are the least likely to return.

The permanent employment contract is a deterrent to return

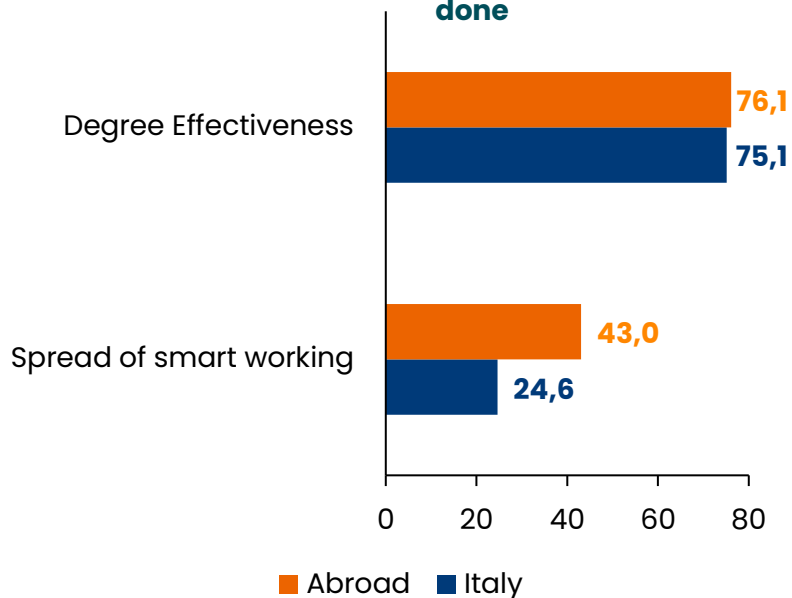
Probability of repayment by type of contract (% values)



66.6% of employees with fixed-term contracts and **74.4% of permanent employees indicate low probability of returning**

Abroad there is greater flexibility in working methods (smart working)

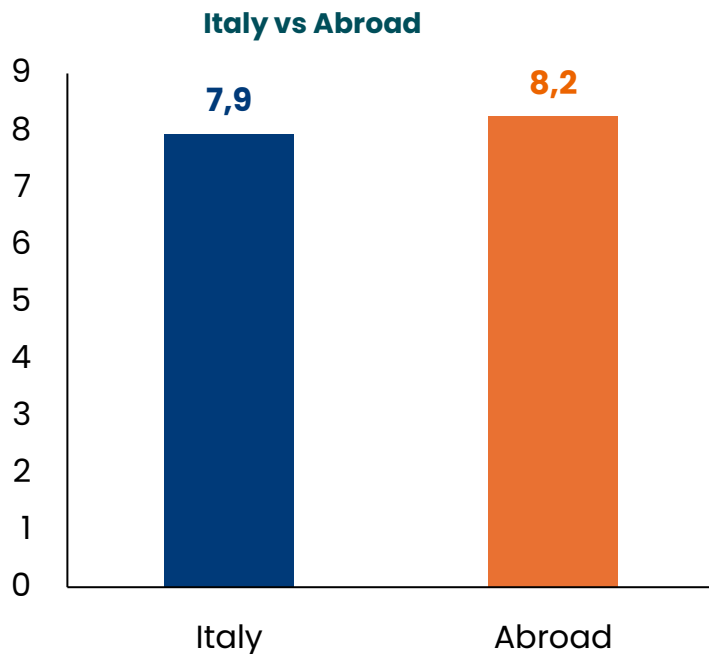
Employed 5 years after the second level degree due to the spread of smart working or who consider the degree very effective for the work done



- ❑ Smart-working is more widespread abroad
- ❑ On the other hand, there does not seem to be a distinction between the effectiveness of studies in current activity whether it is carried out abroad or in Italy

5 years after graduation, high satisfaction with the work done

Satisfaction with the job done, comparison between employees in Italy and abroad 5 years after graduation (average values on a scale of 1-10)



- On the other hand, there does not seem to be a significant difference in the evaluation of the effectiveness of studies for the work carried out between those who are employed in Italy and those who work abroad (0.3 percentage points).

Disclaimer

Important Communications

The economists who have prepared this document declare that the opinions, forecasts or estimates contained in the document are the result of an autonomous and subjective appreciation of the data, elements and information acquired and that no part of their remuneration has been, is or will be, directly or indirectly, related to the opinions expressed.

This publication has been prepared by Intesa Sanpaolo SpA. The information contained herein has been obtained from sources believed by Intesa Sanpaolo SpA to be reliable, but is not necessarily complete, and the accuracy of the same cannot be guaranteed in any way. This publication is provided to you for information and illustration purposes only, and for illustrative purposes only, and therefore does not constitute in any way a proposal to conclude a contract or a solicitation to buy or sell any financial instrument. The document may be reproduced in whole or in part only by mentioning the name Intesa Sanpaolo SpA.

This publication is not intended to replace the personal judgment of the persons to whom it is addressed. Intesa Sanpaolo SpA and its respective subsidiaries and/or any other person connected to them have the right to act on the basis of/or to use any of the above material and/or any information on which such material is based before it is published and made available to customers.

Disclosure of potential conflicts of interest

Intesa Sanpaolo SpA and the other companies of the Intesa Sanpaolo Banking Group (hereinafter also referred to as the "Intesa Sanpaolo Banking Group") have adopted the "Organisation, management and control model pursuant to Legislative Decree no. 231 of 8 June 2001" (available on the Intesa Sanpaolo website at: <https://group.intesasnpaolo.com/it/governance/dlgs-231-2001>) which, in accordance with current Italian regulations and international best practices, includes, among other things, organisational and procedural measures for the management of inside information and conflicts of interest, including appropriate organisational separation mechanisms, known as Information Barriers, to prevent unlawful use of such information and to prevent any conflicts of interest that may arise, given the wide range of activities carried out by the Intesa Sanpaolo Banking Group, negatively affect the interests of customers.

In particular, the measures put in place for the management of conflicts of interest between the Intesa Sanpaolo Banking Group and the Issuers of financial instruments, including the companies of their group, in the production of documents by the economists of Intesa Sanpaolo SpA are available in the "Rules for Studies and Research" and in the extract of the "Business model for the management of inside information and conflicts of interest", published on the website of Intesa Sanpaolo SpA at <https://group.intesasnpaolo.com/it/research/RegulatoryDisclosures>.

In addition, in accordance with the aforementioned regulations, the disclosures on interests and conflicts of interest of the Intesa Sanpaolo Banking Group are available at <https://group.intesasnpaolo.com/it/research/RegulatoryDisclosures/archivio-dei-conflitti-di-interesse> and updated at least one day before the date of publication of this study.

Edited by:

Anna Maria Moressa, Serena Fumagalli, Giovanni Foresti, Industry & Local Research, Research Department; Intesa Sanpaolo



anna.moressa@intesasanpaolo.com
serena.fumagalli@intesasanpaolo.com

ACKNOWLEDGEMENT: The published study was funded by the European Union – NextGenerationEU, Mission 4, Component 2, within the framework of the GRINS project – Growing Resilient, INclusive and Sustainable (GRINS PE00000018 – CUP B13D22001230004). The views and opinions expressed are solely those of the authors and do not necessarily reflect those of the European Union, nor can the European Union be held responsible for them..