

Young Scots still believe in the power of higher education

- 16-24 year old Scots believe university is a worthy option, regardless of cost
- Only a sixth (17%) of 16-24 year olds believe that apprenticeships offer good career prospects
- Fifty percent of young Scots aspire to become financially independent

More than half of young Scots believe that higher education is a good option, despite the costs, according to Bank of Scotland's latest How Scotland Lives research.

With Scots up and down the country waiting to receive their exam results, the study identified that more than half (56%) of 16-24 year olds still believe that university is the best option for career prospects, despite the costs they might face. Conversely, less than one in ten (8%) 16-24 year olds believe that university is no longer financially viable.

Surprisingly, only a sixth (17%) of young Scots believe that on the job training, or an apprenticeship, can lead to the best career prospects. Meanwhile, only one in fifty (2%) believe that a vocational education offers the best route to a career.

The research also shows a stark difference in opinion amongst 35-49 year olds. A third (30%) believe that on the job training, or an apprenticeship, can provide a good route to a career, while just over one in ten (12%) think a vocational education offers the best career prospects.

By comparison, less than a third (29%) of those aged 35-49 believe university is a good option, despite the costs – highlighting the preference for on the job training amongst this age demographic.

Young Scots aspire to become financially independent

Bank of Scotland research also highlighted the aspirations of 16-24 year olds living in Scotland. In particular, exactly half (50%) of young Scots aspire to become financially independent, almost a third (30%) consider travelling the world as their key aspiration and more than a quarter (26%) aspire to live and work abroad.

The top aspirations of young Scots, aged 16-24, as follows:

| | Aspiration | Percentage (%) |
|-----|--|-----------------------|
| 1. | To become financially independent | 50 |
| 2. | To travel the world | 30 |
| 3. | To live and work abroad | 26 |
| 4. | To work in professional services | 26 |
| 5. | To go to university | 25 |
| 6. | To purchase own home | 19 |
| 7. | To start a family (or grow own family) | 17 |
| 8. | To write a book | 8 |
| 9. | To become famous | 2 |
| 10. | To start my own business | 2 |

Press Release

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Rachel Bright, Head of Customer Services at Bank of Scotland said: "We're not surprised to see that so many young Scots still believe university is one of the best routes to a career. It's also encouraging to see that young people are taking their career options very seriously.

"The research also paints a picture of a financially savvy young generation, who mostly aspire to become financially independent.

"We understand the challenges young people, and students in particular, can face when managing their finances. To help with this, we have recently launched our 2016 Student Account which helps students' money go further, and ensures they can feel confident with their account as they adjust to university life."

ENDS

Notes for editors:

The research was completed by YouGov and the findings are based on 3,056 online interviews with a nationally representative sample of adults aged 16 and over living in Scotland. The interviews were conducted between 2 December 2015 and 9 December 2015. The base responses are as follows;

Age 16-24 - 222

Age 35-49 - 716

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