

# THE REAL COSTS AND BENEFITS OF APPRENTICESHIPS



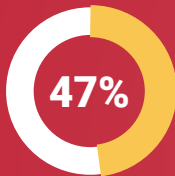
Even during training, apprentices deliver a return of at least

**£2,500**

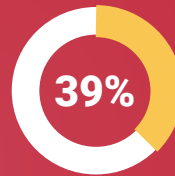
and in some cases, significantly more

On average **it costs £32,000 to employ an apprentice in the UK right now**, including £8,060 for apprentice related costs per apprentice per year

**98%** of businesses currently employing apprentices state they bring additional benefits



of respondents reported that **apprentices help address skill shortages**



of employers say apprentices offer a **cost-effective labour source**



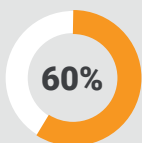
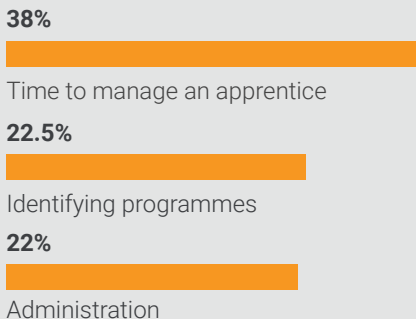
More than **40%** of employers say **apprentices provide value for money**



**One third** of employers say **apprentices improve diversity** within their business

## Barriers for employers

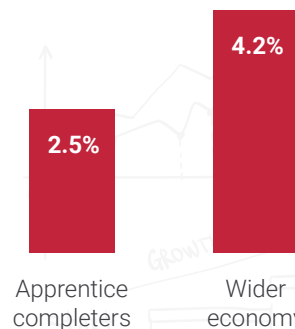
More than **80%** of businesses reported **barriers** to hiring apprentices



of businesses not currently employing apprentices **are considering hiring an apprentice now or will consider it in the future**

## Individual benefits & Impact on the economy

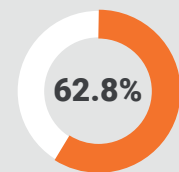
Apprenticeship completers are **less likely to be unemployed**. Rates compared to the economy as a whole are reduced by almost 50%



**£389 million**

Savings in government expenditure on out-of-work related benefits

## Impact of the pandemic



of businesses agree or strongly agree that **apprentices have been beneficial to their business during the pandemic**



More than one quarter of businesses **stated the pandemic had no impact on their apprenticeship delivery**