



The Value of Education

Higher and higher

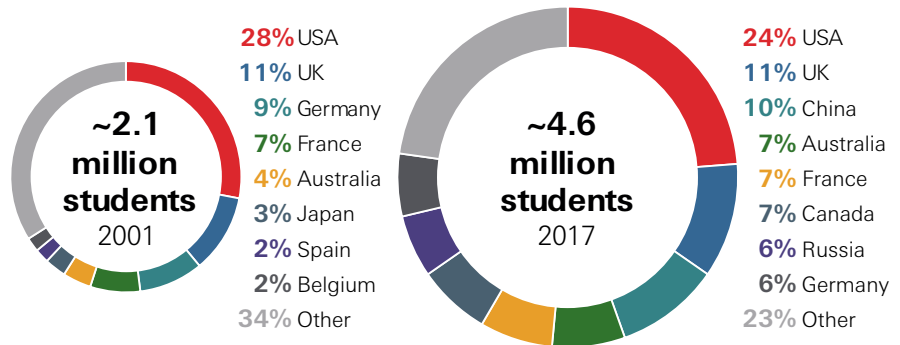
Global factsheet

Globalisation of higher education

The number of international university students more than doubled since 2011.

*Source: IIE-Project Atlas, 2017 release; UNESCO, 2017 release

Number of international students in 2001 vs 2017

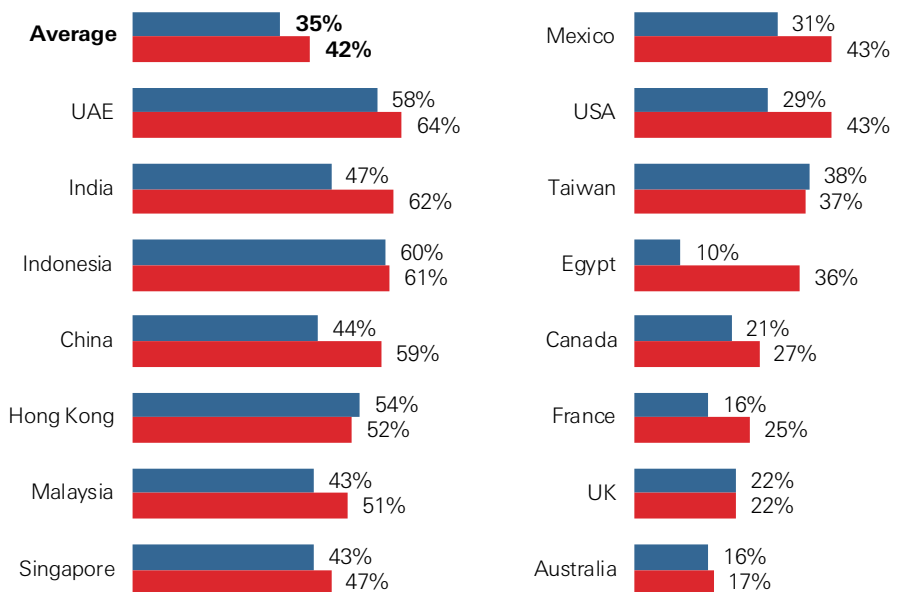


42% of parents would consider sending their child to university abroad, compared to 35% in 2016.

■ 2016
■ 2017

Q. Which, if any, of the following types of education would you consider for your child post-secondary?
A. State funded/free university undergraduate, paid-for university undergraduate, state funded/free university postgraduate, paid-for university postgraduate in a country different to where I reside.
Base: Parents with a child not in undergraduate/postgraduate education.

Parents who would consider university education abroad for their child



*The IIE has collected additional data and insights from multiple sources, including its annual Open Doors report and Project Atlas, UNESCO, OECD, etc. Figures reflect the most recent data available by Project Atlas country and data partners at the time of publication. For further information on the IIE and its research, visit: www.iie.org/

Top destinations for university abroad

USA: The USA is the most favoured destination by parents, ahead of Australia, the UK, Canada and Germany. As well as providing a high quality education, universities in the USA offer specific programmes for international students so they can gain critical work experience and ultimately enhance their employability.

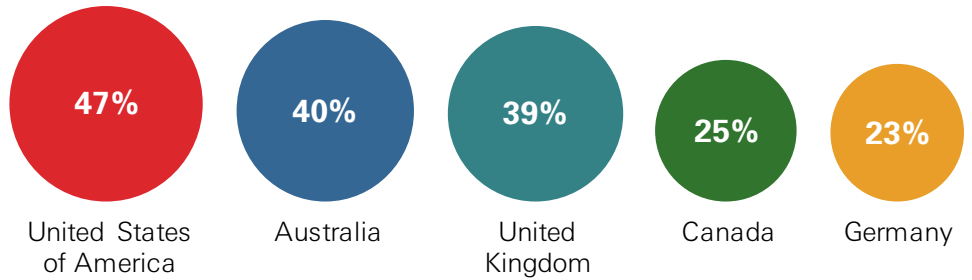
Australia: Owing to the wide range of programmes, experiential learning opportunities, and post-graduation employment and migration schemes, Australia hosted 327,606 international



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Parents' favoured destinations for university abroad



Q. Which countries or territories, different to the one where you reside, would you be most likely to consider?
Base: Parents who would consider a university education abroad for their child.

students in 2017. The country is home to 35 top ranked universities and six of them are among the top 100 in the world.**

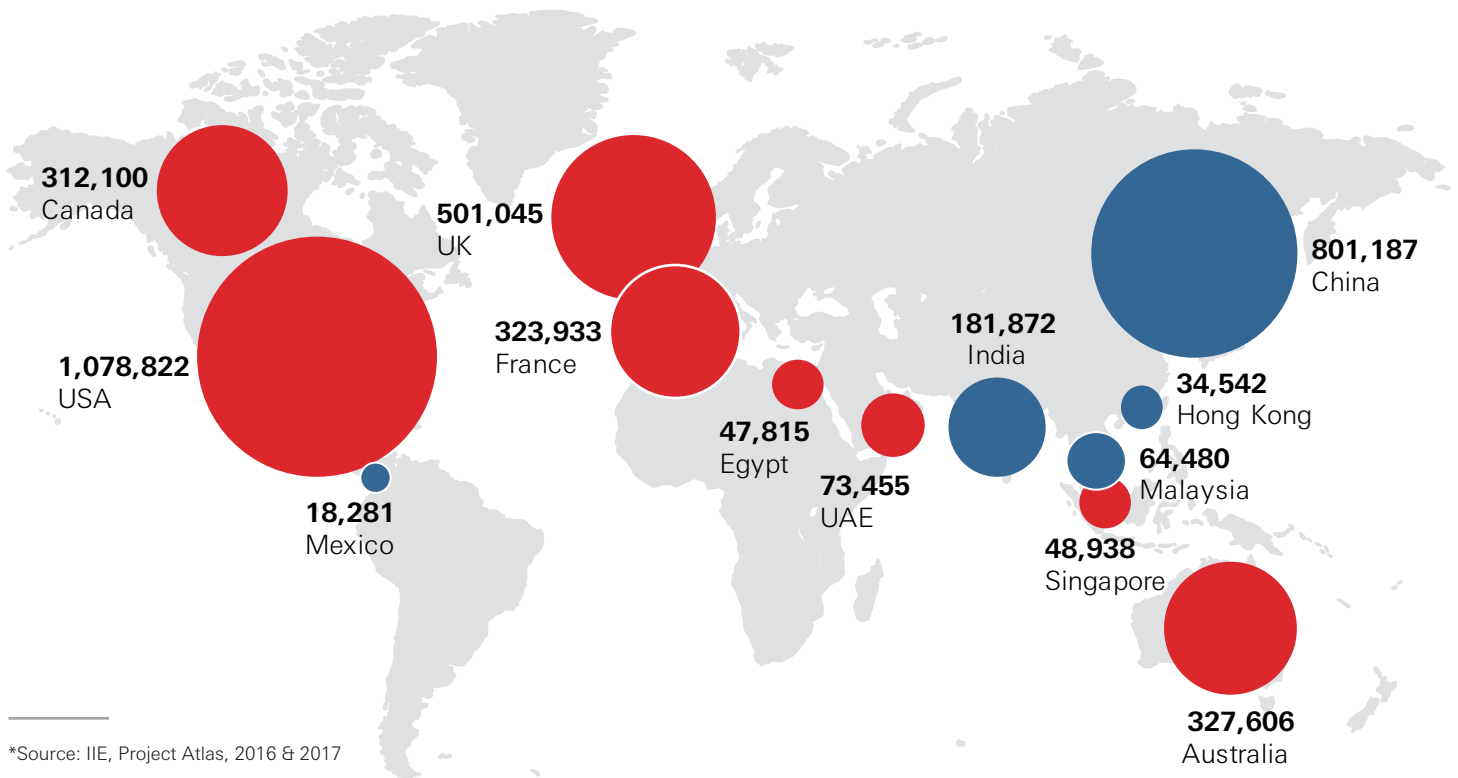
**Source: The Times Higher Education Rankings. 2016-2017.

United Kingdom: The United Kingdom's highly ranked universities and diverse course offerings attracted half a million (501,045) international students in 2017.

"The fact that these five nations are the most preferred is not a happy accident; all take very deliberate steps to attract more international students. Germany, for example, aims to attract 350,000 international students by 2020. Canada, too, has

implemented policies to make it easier for international students to join the skilled workforce, and has taken steps toward offering a path to citizenship for highly educated, skill-based immigrants that come through its university system."

World's leading importers and exporters of international university students



*Source: IIE, Project Atlas, 2016 & 2017

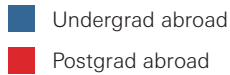
■ Countries with more inbound than outbound international university students

■ Countries with more outbound than inbound international university students

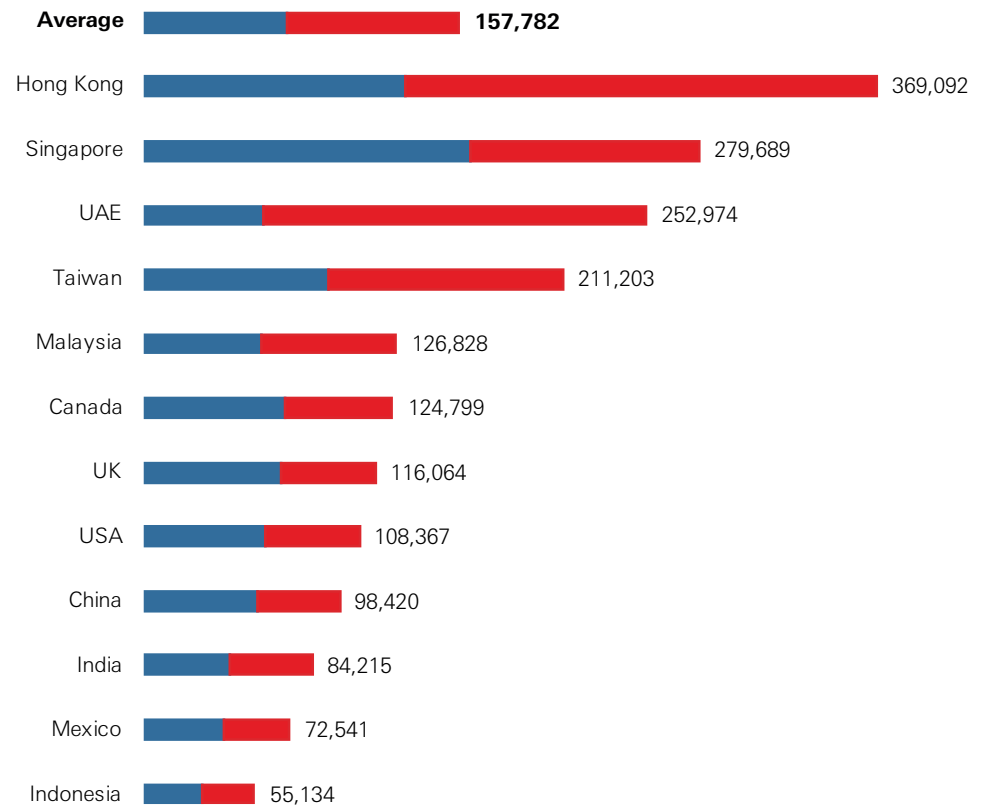
Cost of higher education abroad***

The majority of parents (73%) considering university abroad for their child expect to make a significant financial contribution.

They estimate the average overall cost for a combined undergraduate and postgraduate degree abroad for their child to be USD157,782 (USD71,580 for undergraduate and USD86,202 for postgraduate).



Parents' estimated overall cost for university education abroad (USD)



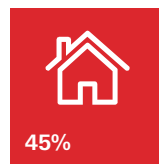
For many parents (45%), supporting their child's overseas education, extends to considering buying a property in the country where the child is studying.

Q. Would you and/or your partner consider buying a property, either for yourself or your child, in the country where your child studies for their university education?

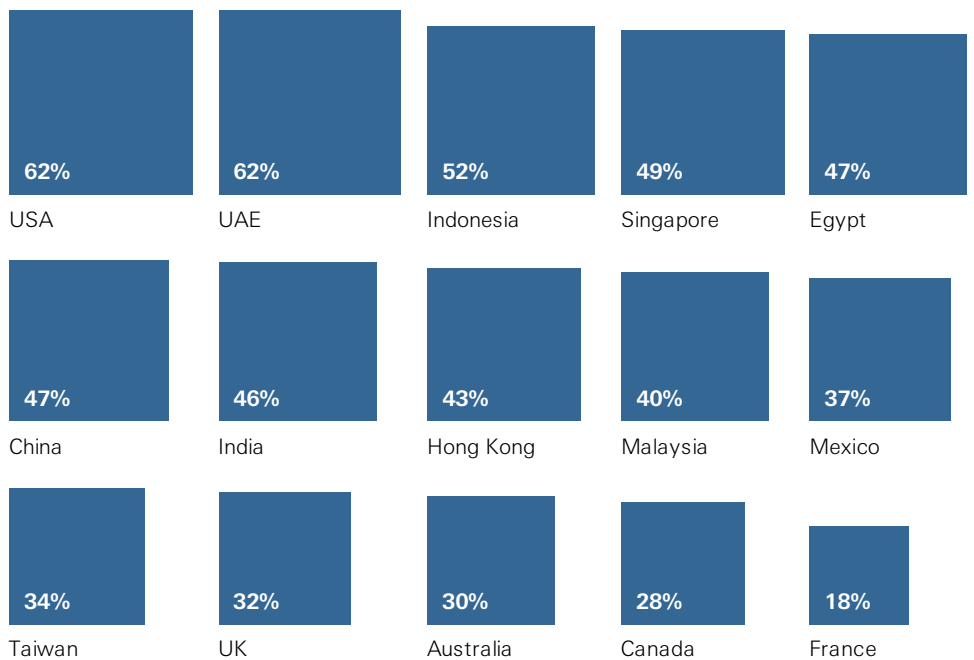
A. Definitely/probably

Base: Parents who would consider a university education abroad for their child.

Parents considering buying property in host country

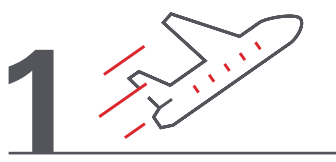


Average



*** Estimated cost of university education abroad (methodology). Parents who would consider university education for their child in a different country to where they reside were asked to estimate how much they think it would cost in total each year to fund an undergraduate and postgraduate degree abroad. They were asked to consider all expenses associated with their child studying at university abroad including tuition fees, accommodation, education books/equipment and food. These average yearly costs were multiplied by three years for an undergraduate degree and two years for a postgraduate degree, to derive the estimated overall cost per country of studying at university abroad. The global average cost was calculated by averaging the cost estimated by each respondent, excluding those from countries where the sample size was too low. The exchange rates used are based on the NZForex 2016 average yearly rate.

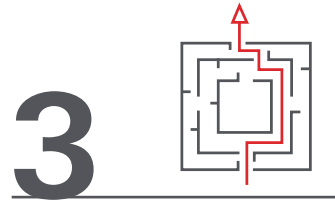
Practical steps for parents



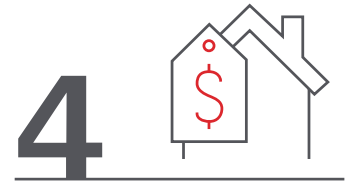
Consider the benefits of university education abroad: It can help your children to be independent and enhance their job prospects.



Be realistic about the costs: Make sure to plan for all the implications including higher tuition fees, international travel, accommodation, day-to-day expenditure and exchange rate fluctuations.

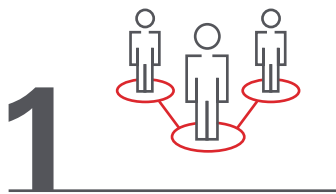


Start planning early: Early planning and saving for education can help your children fulfil their potential and limit the strain on family finances. Seeking professional advice can help you plan and make better informed choices.

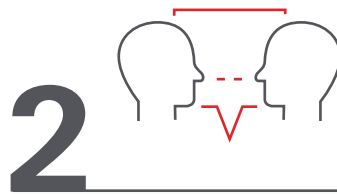


If buying property abroad: Choose a mortgage plan that is most suitable for your needs. Consider the interest rate, repayment period, setting-up fees, early repayment flexibility, cancellation fees, tax and foreign exchange implications.

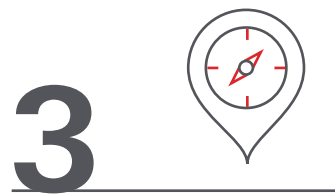
Practical steps for students



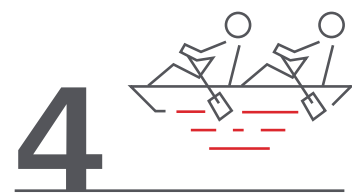
Learn about your new country, its culture and customs before you go. Sign up to classes or training your university may offer to help you navigate your new surroundings.



Speak to recent graduates who studied abroad, their first-hand experience can help you adapt quicker.



Explore your new country and be open to making new friends.



Get involved in campus activities beyond academics, taking advantage of the many clubs, sports, interest groups and social events to mix with the diverse student population.