UNIVERSITY LIVING®

Beyond Beds & Boundaries...

Indian Student Mobility Report

2023-2024



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Preface

The global student landscape is evolving, and Indian students are increasingly looking beyond borders for higher education. This has led to a surge in demand for quality, yet affordable student housing.

To address these trends, we at University Living, in collaboration with EasyTransfer and RAYSolute Consultants, present **"Beyond Beds and Boundaries: Indian Student Mobility Report, 2023-2024."**

This report is the second in our series that aims to dissect key education markets globally. We've focused on the journey of Indian students aspiring to study in the USA, Canada, Australia, and the UK.

What sets this report apart is its thoroughness. We've covered everything from a study abroad road map, key phases in a student's journey, and essential activities, to the nitty-gritty of academic costs, accommodation expenses, and living costs. We have also looked into the visa regulations and offered a comparative analysis of study abroad destinations. Additionally, we have highlighted key scholarships and payment aspects to give a 360-degree view of studying abroad.

Designed to be a one-stop guide, this report caters to students, educational institutions, housing providers, and policymakers. It offers actionable insights to help you make informed decisions in the evolving landscape of International education.

We invite you to explore **"Beyond Beds and Boundaries: Indian Student Mobility Report, 2023-2024"** for a comprehensive understanding of Indian student mobility and its associated opportunities and challenges.

Message from the Founders



Dear Esteemed Readers,

We are delighted to present to you the **"Beyond Beds and Boundaries: Indian Student Mobility Report, 2023-2024."** As the founders of University Living, this report is a testament to our unwavering commitment to enhancing the student living experience globally.

Our mission is to redefine the student accommodation ecosystem by providing a comprehensive and seamless solution that caters to the needs of all stakeholders involved. We believe that housing is more than just a place to stay; it stands as an integral element of a student's overseas experience. This is why we are dedicated to addressing the escalating housing challenges with practical, affordable solutions in close proximity to educational institutions.

Our services go beyond just accommodation, we aim at being a one-stop solution post-admission. We offer a suite of support services, including but not limited to, booking assistance, scholarship guidance, and job search help. We also offer value-added services like guarantor support, forex, and international money transfers, among others, to make the transition smoother for students.

University Living seeks to streamline the student housing ecosystem through our innovative platforms like our Property Management System, Student Accommodation GPT.ai, Study Abroad Buddy, etc.

By encouraging technology adoption, we strive to make the sector more efficient, benefiting students and stakeholders alike. Designed to be a one-stop guide, this report caters to students, educational institutions, housing providers, and policymakers. It offers actionable insights to help you make informed decisions in the evolving landscape of global education.

We invite you to delve into this report to better understand the opportunities and challenges in the global education sector, especially from the perspective of Indian students.

Best Regards,
Saurabh Arora and Mayank Maheshwari
Founders, University Living

Key Insights from Payment Partner



Tony Gao

President
Company - EasyTransfer

Financial technology is transforming the way students are making their education payments. In the past, the information gap has allowed several platforms to unfairly charge higher, marked-up exchange rates. Moreover, direct international wires are slow and often subject to bank spot check hold ups when funds are wired to student accommodation properties, due to anti-money laundering (AML) rules being triggered.

When students arrive in their destination country, they will set up a local debit bank account, which helps them navigate away from the expensive payment platforms. Now, the emergence of new platforms provide students with a much better exchange rate, payment experience, and allow international students to pay like a local.

When choosing a payment service provider, students need to exercise caution and avoid fraud, which is most common with individual foreign exchange “dealers”, and also take care to compare the pricing quotes, customer support and payment speed offered across different platforms to ensure they are getting the best prices and services.



David Stringer-Lamarre

Senior Advisor
Company - EasyTransfer

International education opens many doors and provides students with not only new insights and skills, but also a way of distinguishing themselves when applying for jobs. Today’s ever increasingly connected world needs graduates who are able to understand the opportunities and challenges that exist in the international business environment.

Studying and living in another country provides students with insights and experience. Being based in the City of London, one of the global centres of finance, I appreciate the importance of innovation, technology and secure international payments. I am pleased to work with EasyTransfer which has been created by international students for international students. Innovation combined with FinTech provides a winning combination for students and parents when sending money overseas at a competitive rate, backed up with high quality customer support.

Key Insights from Launch Partner



I am pleased to present the **"Beyond Beds and Boundries: Indian Student Mobility Report, 2023-2024"** a collaborative venture between University Living and OneStep Global.

This Report will encompass crucial elements of student mobility worldwide and provide valuable insights into the various aspect of student well-being and support services involved in the journey to realise their study abroad aspirations. At Onestep Global, we are committed to the vision of providing equal opportunities to all students and promoting the internationalisation of education to facilitate the exchange of knowledge across international boundaries.

OneStep Global, is a market entry firm specialised in the higher education. Whelp universities, academic service providers and government organisation to grow their footprint across South Asia, Middle East and South East Asia. Our comprehensive solutions encompass a wide spectrum of services, including market entry advice, strategic design, logistic support, and in-country representation.

The "Beyond Beds and Boundaries: Indian Student Mobility Report , 2023-2024" is a testament to University Living's vision and OneStep Global's dedication to the international education sector. This report, meticulously crafted in Indian Students studying abroad and the opportunities and challenges they encounter.

We invite you to delve into this report to better understand the opportunities and challenges in the global education sector, especially from the perspective of Indian students. I encourage you to explore this report, which reflects the depth of expertise and commitment of OneStep Global, as well as a vision to shape the future of International education and provide opportunities for student worldwide.

Thank you for your continued support and interest in our work. Together, we create a brighter and more inclusive future in international education.

Best Regards,
Aritra Ghosal
OneStep Global

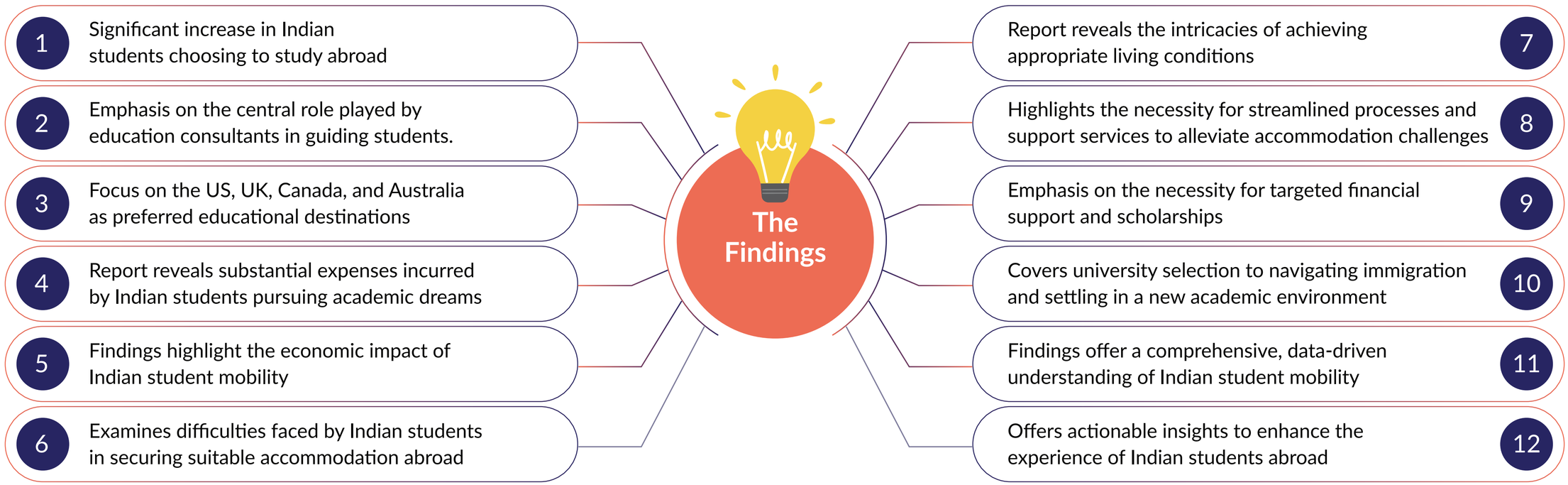


Executive Summary

Executive Summary (1/3)

Introduction

The **Beyond Beds & Boundaries: Indian Student Mobility Report, 2023-2024** provides a comprehensive analysis of Indian students' pursuit of higher education abroad, with a particular focus on US, UK, Canada and Australia. This report explores the intricacies of the higher education landscape, highlighting the myriad opportunities and challenges that Indian students face during their educational journeys abroad. In particular, it highlights the crucial issue of accommodation and the various obstacles that students may face from the planning phase until their settling in the destination country.



Executive Summary (2/3)

The Three Core Matrices

The report conceptualizes three pivotal matrices designed to offer a comprehensive understanding of the Indian student's journey in the study abroad ecosystem. These matrices serve as strategic tools for educational institutions, policymakers, and students alike, providing actionable insights into the complex landscape of overseas education.

Student Merit vs. Means Matrix



This matrix categorizes students based on their academic merit and financial means, offering a nuanced perspective that aids in student selection, scholarship allocation, and educational planning. It serves as a cornerstone for understanding the diverse student population and their unique needs.

University Quality & Cost Matrix



This matrix provides a holistic view of global educational institutions, categorizing them based on their academic rankings and the overall cost of education. It serves as a valuable resource for students and educational consultants, guiding them in making informed decisions about university selection.

Housing Proximity & Price Matrix



This matrix delves into the various student housing options available, categorized based on their proximity to educational institutions and their cost. It provides a 360-degree view of the accommodation landscape, aiding students in making housing choices that align with their academic and financial situations.

Together, these matrices offer a multi-dimensional analysis of the Indian student's journey, from the initial phase of research and self-assessment to selecting an educational path to choosing a suitable accommodation. They provide a structured framework that simplifies complex decision-making processes, thereby contributing to the overall effectiveness and efficiency of the study abroad experience for Indian students.

Executive Summary (3/3)

Envisioning the Future of Student Housing: Student Housing 5.0

This report explores the evolving landscape of student housing, introducing a forward-thinking concept termed as 'Student Housing 5.0.' The core essence of Student Housing 5.0 lies in the integration of cutting-edge technology, tailored living experiences, and sustainable practices. This approach not only augments the living standards for students but also significantly contributes to eco-conscious living.

Suggested Study Abroad Project Plan

Our report provides a methodical project plan for students aspiring to pursue education abroad. It is highly recommended that students initiate the preparation for their overseas educational venture approximately 12 to 18 months prior to their departure. Early planning, encompassing advanced booking of accommodations and flight tickets, can potentially translate into a cost-saving of around 20-30%.

Spend on Study Abroad

We estimated almost 8.5 Lakhs students are pursuing their higher education abroad in just the 4 focused countries - US, UK, Australia and Canada spending close to US$ 34 bn in the year of 2023-2024. The country wise details are discussed as under:



United States

Our analysis indicates that Indian students (around 2,40,000) contribute significantly to the US economy, with a total expenditure of US $12.48 billion; this includes US $7.2 billion towards academic fees, US $2.9 billion for accommodation, and US $2.4 billion on other living expenses.



Canada

In Canada, Indian students (around 300,000) have an estimated total expenditure of US $11.7 billion, encompassing US $6 billion on academic fees, US $3 billion for accommodation, and US $2.7 billion on other living necessities.



Australia

The economic contribution of Indian students (around 76,500) in Australia stands at an estimated total of US $3.9 billion, with US $1.68 billion allocated for academic fees, US $0.99 billion for accommodation, and US $1.22 billion on other living expenses.



United Kingdom

Indian students (around 132,000) in the UK have an estimated total expenditure of US $5.9 billion, which is broken down into US $3.4 billion on academic fees, US $1.3 billion on accommodation, and US $1.2 billion on other living expenses.

Conclusion

In conclusion, the report is designed to act as a comprehensive guide for the key stakeholders to understand the various nuances of Indian students pursuing or planning to pursue education abroad.

CHAPTER 01



Overview of Indian Higher Education Landscape

1.1

Overview of Indian Higher Education (1/2)



There were close to 1,200 Universities, 49,400 colleges, and 12,600 Standalone Institutions in India making it the largest higher education ecosystem in the world by number of institutions.



Indian Higher Education System consists of 41 mn students and 1.55 mn faculty members across various HEIs. Still our GER of ~27% is much lower than most developed countries of the world.



The Market size of Indian Higher Education system was estimated around $40 bn in 2023 growing at a CAGR of 15%.

Exhibit 1:

HE Enrollment By Gender

All Categories

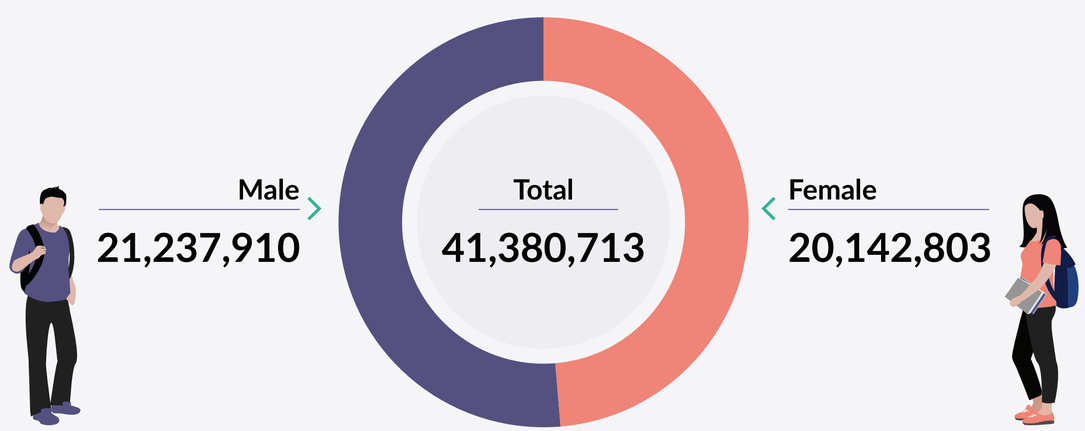
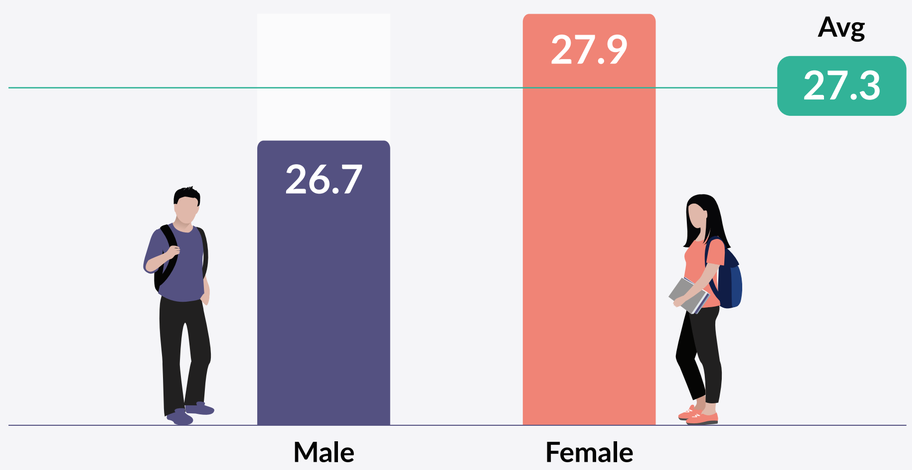


Exhibit 2:

HE GER (%) By Gender (18-23 Years)

All Categories

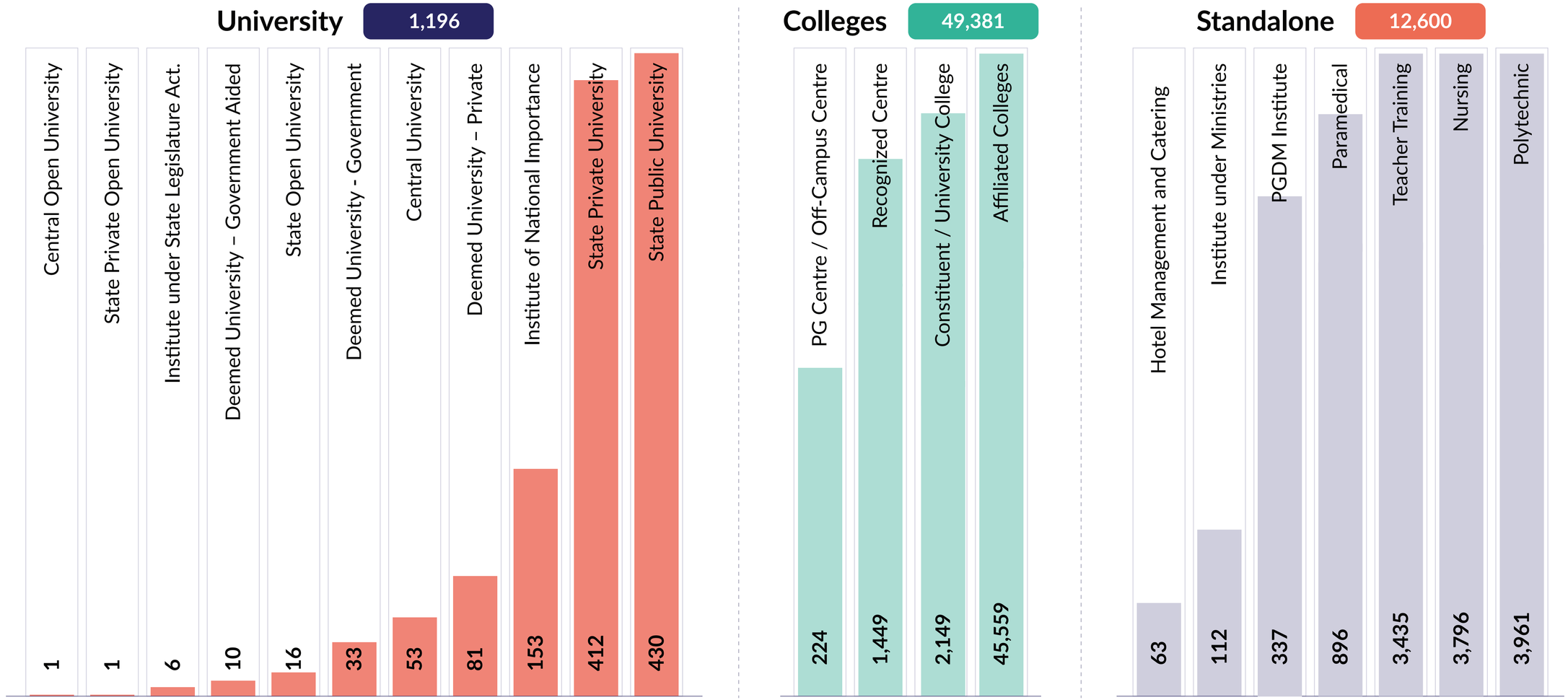


Source: AISHE

1.1

Overview of Indian Higher Education (2/2)

Exhibit 3: **No. of HEIs in India**



Source: AISHE

1.2

Challenges in the Indian Higher Education Sector

The key challenges of the Indian Higher Education Sector:



Quality and Quantity Mismatch

Lack of Top-Ranking Institutes

No Indian institutes appear in the Top 200 of global university rankings, indicating a quality issue.

Supply-Demand Gap

The system lacks the capacity to absorb the increasing number of students coming out of high school. To meet the GER targets, India needs to create an additional capacity of about 25 million seats over the next decade, requiring thousands of new institutions.

Gross Enrollment Ratios (GER)

India's GER in higher education is significantly lower than the global average. The country has set ambitious GER targets that it is unlikely to meet, given the current rate of growth.



Outdated Curriculum

Old Curriculum

Many Indian higher education institutions have curriculum that were last revamped almost four decades ago.

Lack of Modern Skills

The current curriculum does not adequately prepare students for modern challenges or equip them with practical and technical skills.

Lack of Job-Oriented Curriculum

There is a need for a curriculum that improves employability and encourages entrepreneurship.



Regulatory and Policy Issues

Private Sector Involvement

While the private sector accounts for 59% of enrollment in higher education, the regulatory environment is not conducive for high-quality private institutions.

Regulatory Overlap and Complexity

The Indian higher education sector is overseen by multiple regulatory bodies which can lead to overlapping jurisdictions and regulatory complexities, making it difficult for institutions to navigate the system.

1.3

Benchmarking of Indian Universities on Global University Rankings

Exhibit 4: **Country wise No. of Universities in Top 200**

Times Higher Education | 2023

Total Universities	2,345
Total Countries	104

United States	58
UK	28
Australia	10
Canada	5
India	0

US News | 2023

Total Universities	2,165
Total Countries	95

United States	67
UK	23
Australia	14
Canada	8
India	0

QS Top Universities | 2024

Total Universities	1,498
Total Countries	104

United States	42
UK	27
Australia	15
Canada	9
India	0

The above country wise numbers are for the Top **200** Global Universities for respective rankings.

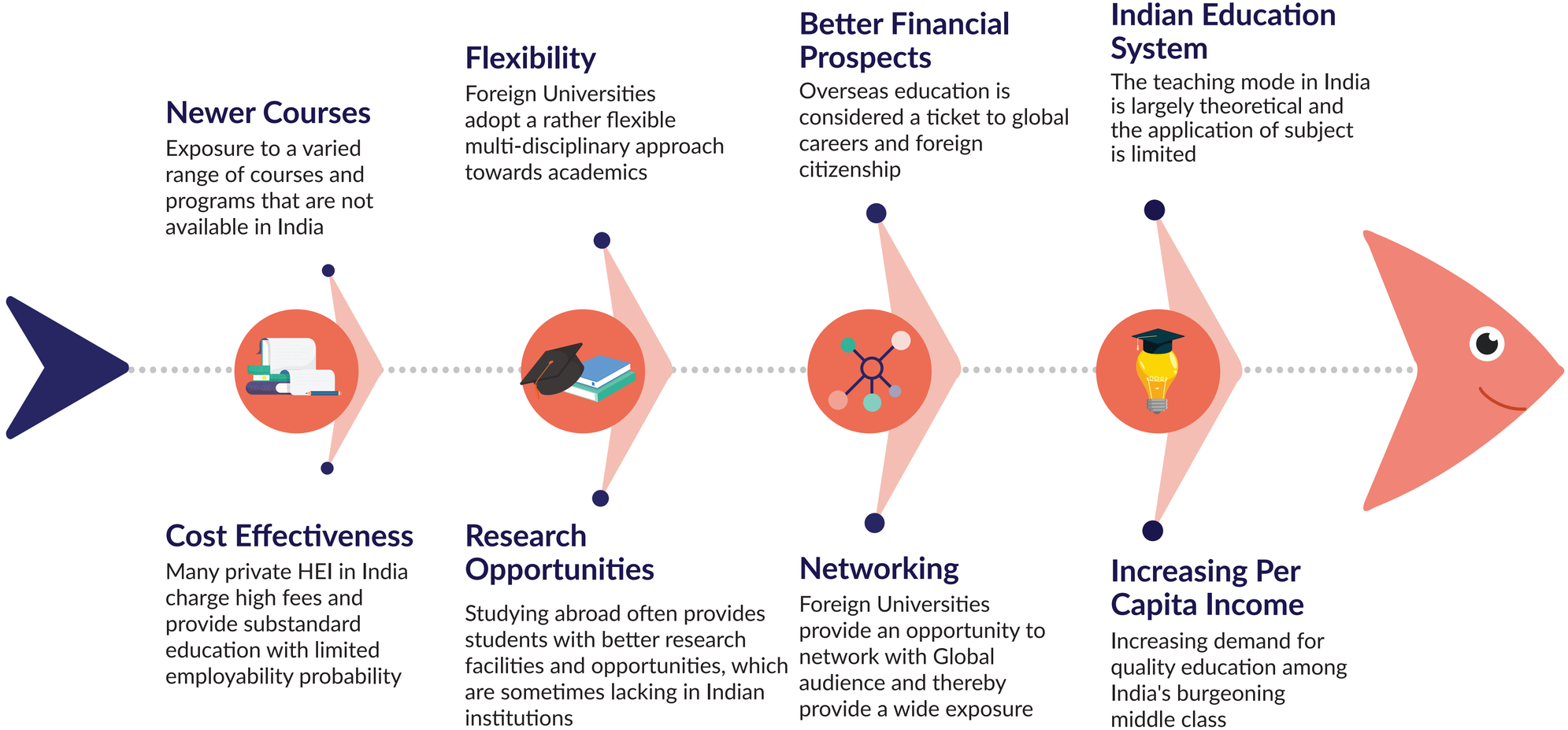
Key Insights

It may be noted that none of the Indian Higher Educational Institutes feature in this list.

1.4

Other Reasons for Migration of Indian Students to Other Countries

Exhibit 5: **Reasons for Migration of Indian Students**



Newer Courses

Exposure to a varied range of courses and programs that are not available in India

Flexibility

Foreign Universities adopt a rather flexible multi-disciplinary approach towards academics

Better Financial Prospects

Overseas education is considered a ticket to global careers and foreign citizenship

Indian Education System

The teaching mode in India is largely theoretical and the application of subject is limited

Cost Effectiveness

Many private HEI in India charge high fees and provide substandard education with limited employability probability

Research Opportunities

Studying abroad often provides students with better research facilities and opportunities, which are sometimes lacking in Indian institutions

Networking

Foreign Universities provide an opportunity to network with Global audience and thereby provide a wide exposure

Increasing Per Capita Income

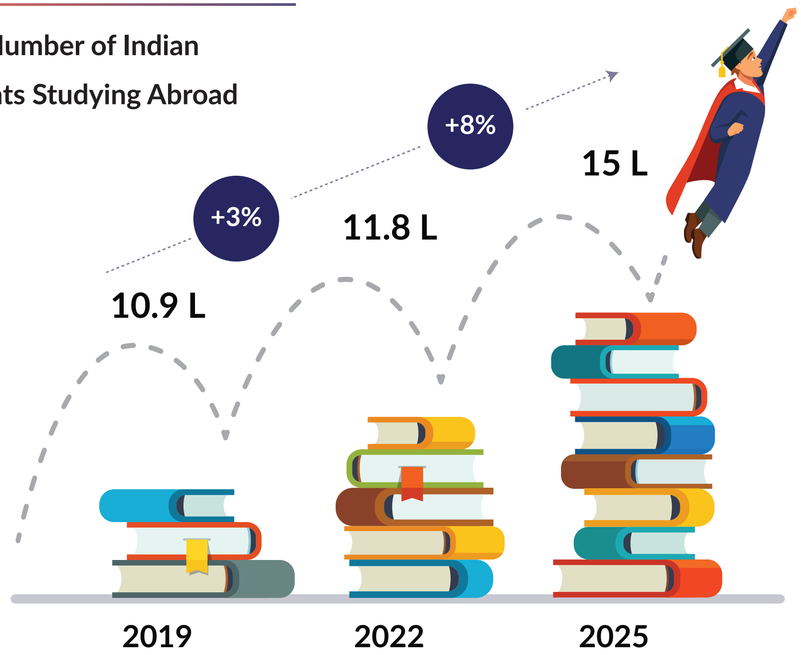
Increasing demand for quality education among India's burgeoning middle class

1.5

Growth in the Study Abroad Market

Exhibit 6:

Total Number of Indian Students Studying Abroad



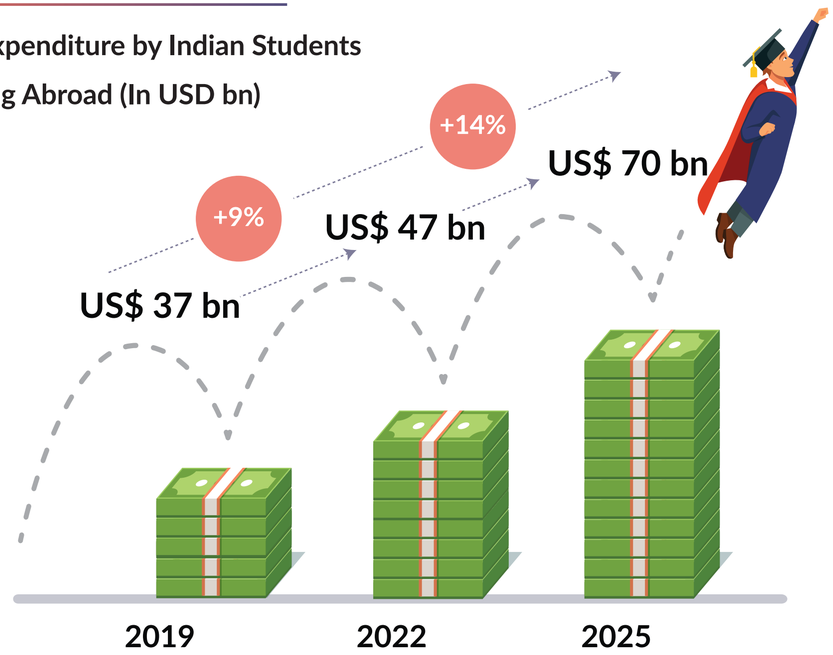
1

In 2019, approximately 10.9 Lakhs Indian students pursued their education abroad. This figure witnessed a 3% growth in 2022, escalating to around 11.8 Lakhs students.

If the current growth rate of 8% sustains, the number of Indian students studying overseas is projected to soar to approximately 15 Lakhs by the year 2025.

Exhibit 7:

Total Expenditure by Indian Students Studying Abroad (In USD bn)



2

In 2019, Indian students spent an estimated US$ 37 bn on education abroad. This expenditure experienced an 9% surge in 2022, reaching a substantial US$ 47 bn.

If the sector continues to grow at the current rate of 14%, the projected spending by Indian students on overseas education is expected to skyrocket to an astounding US$ 70 bn by the year 2025.

CHAPTER 02



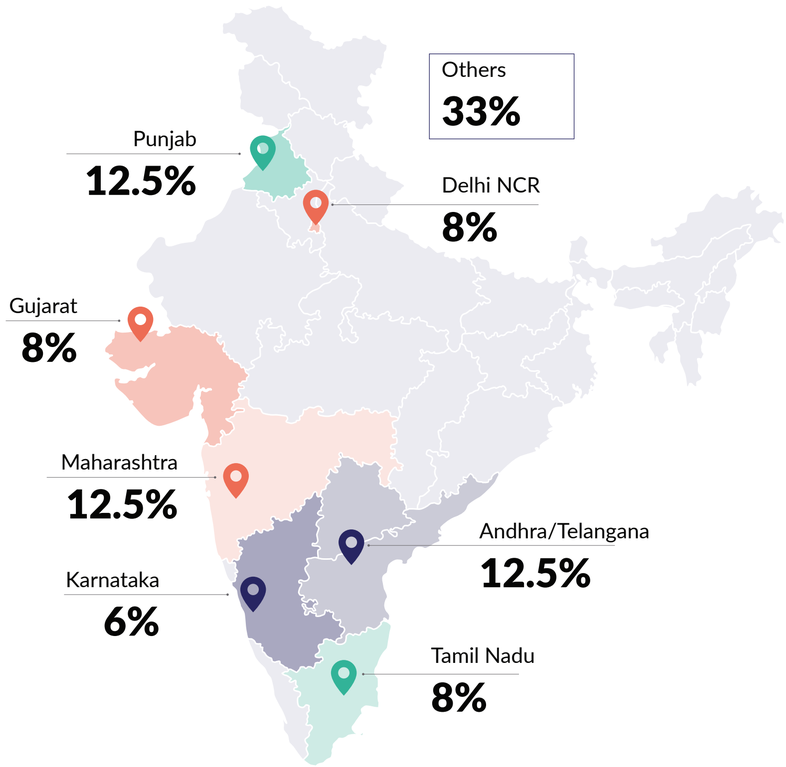
Destination Analysis for Study Abroad

2.1

Overview

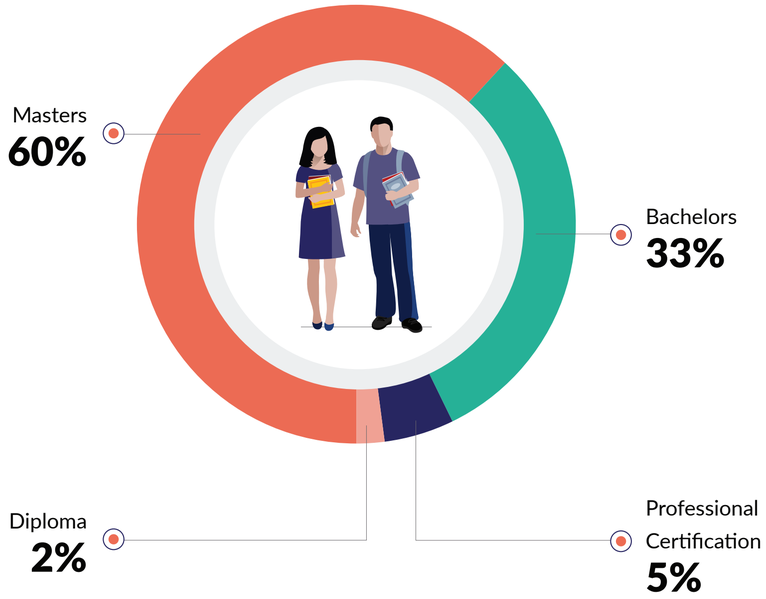
- As per our estimates, around 1.2 mn students were pursuing their study abroad in 2022, out of which around 0.75 mn students had gone abroad in that year itself.
- We estimate that this number is likely to reach 1.3 mn by the end of 2023, out of which 0.75 mn (58%) are expected to be pursuing higher education across Canada, US, UK and Australia.
- Traditionally Indian students have preferred countries like - US, Canada, UK and Australia. However, recently other countries have also emerged as preferred destinations, including Germany, Kyrgyzstan, Ireland, Singapore, Russia, Philippines, France, and New Zealand.
- Top States in India in terms of students going abroad include - Punjab, Haryana, Andhra Pradesh, Telangana, Kerala, Maharashtra, Delhi/NCR and Tamil Nadu.

Exhibit 8: **Indian Student Studying Abroad ('23) by States**



Estimated state wise break up of 1.3 million Indian students studying abroad as of 2023.

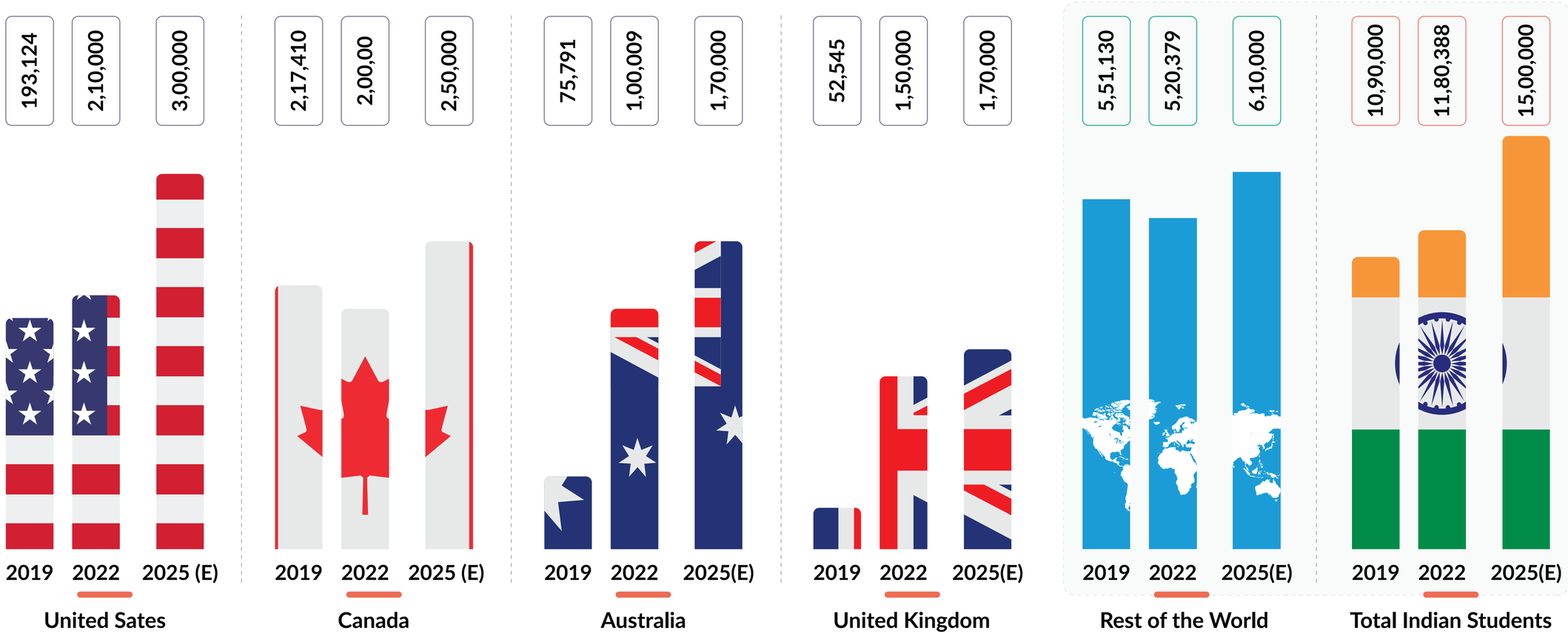
Exhibit 9: **Indian Student Studying Abroad ('23) by Level of Education**



2.2

Top Study Abroad Destinations for Indian Students

Exhibit 10: **Indian Students & Study Abroad Destinations**



The above exhibit provides a detailed breakdown of the enrollment numbers for Indian students opting for overseas education in various countries, including the US, UK, Canada, and Australia, across 2019,2022 and estimates for the year 2025.

During our research it was observed that there were different numbers of Indian students studying abroad, published by different Govt. Authorities. However, we have considered numbers which we felt were more realistic.

2.3

Expenditure Analysis of Study Abroad

Exhibit 11: **Expenditure Analysis in the year 2019, 2022 & 2025**

		Enrollment Numbers	Expenditure (All expenditure figures are in US $bn)			
			Academic	Accommodation	Other Living Expenses	Total
USA	2019	1,93,124	4.8	1.9	1.6	8.3
	2022	2,10,000	6.1	2.4	2.0	10.5
	2025	**3,00,000**	10.1	4.0	3.3	17.4
Canada	2019	2,17,410	3.4	1.7	1.0	3.1
	2022	2,00,000	3.6	1.8	1.5	7.1
	2025	**2,50,000**	5.2	2.6	3.0	10.3
Australia	2019	75,791	1.3	0.8	1.0	6.7
	2022	1,00,009	2.0	1.2	1.5	7.1
	2025	**1,70,000**	3.9	2.4	3.0	10.3
UK	2019	52,454	1.1	0.4	0.4	2.0
	2022	1,50,000	3.8	1.4	1.4	6.5
	2025	**1,70,000**	4.9	1.9	1.8	8.6
ROW	2019	5,51,130	9.5	4.3	2.9	16.7
	2022	5,20,379	10.4	4.7	3.1	18.2
	2025	**6,10,000**	14.1	6.4	4.2	24.7

2.4

Study Abroad - Student Merit vs. Means Matrix

Exhibit 12: **Student Merit vs Means Matrix**

Merit

Far (High)



Trailblazers

High-merit individuals who are financially disadvantaged. Prime candidates for scholarships or financial aid.



Go-Getters

Individuals with high merit but only medium means. Could benefit from some financial support or resources.



Elites

Individuals or entities with both high merit and high means. Generally self-sufficient and excel in their fields.

Medium



Hustlers

High-merit individuals who are financially disadvantaged. Prime candidates for scholarships or financial aid.



Navigators

Average population with both medium merit and means. May need moderate support in both



Hidden Gems

Medium merit but high means. May need some support in terms of skill development.

Close (Low)



Hopefuls

Most disadvantaged group, requiring substantial support in both merit and means.



Quiet Seekers

Low merit but medium means.
May require more support in



Silent Oceans

Low merit but high means. Might need significant support to improve their merit.

Low | Medium | High

Means

Key Insights

- The "Student Merit vs. Means Matrix" is a strategic tool designed to categorize students based on two critical factors: their academic merit and their financial means.
- By dissecting the student population into nine distinct categories, ranging from high-achieving "Elites" to the financially and academically disadvantaged "Hopefuls," the matrix offers a 360-degree view of the educational landscape. This comprehensive approach enables targeted interventions, fosters inclusivity, and ensures that each student's unique needs are addressed, thereby elevating the overall quality of education.
- This matrix is particularly useful for educational institutions, scholarship committees, and educational consultants to make informed decisions.

2.5

Consumer Persona – Navigator



Ajay Nath, 22

Location: Tier 2 Cities in India (Smaller cities in developed countries).

Education: Graduate (Bachelors)

“You only live once.

Bio

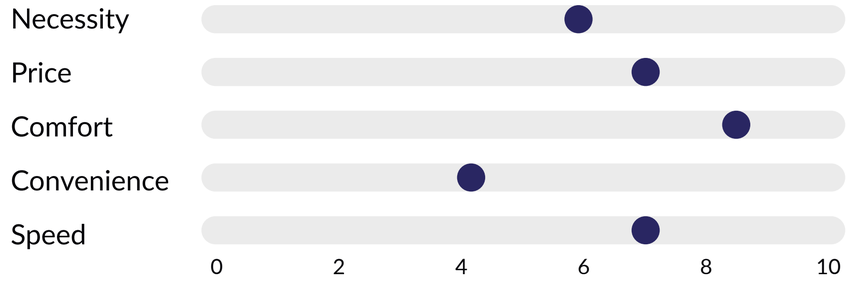
He graduated from art school. Currently works in a agency, but aspires to become solo entrepreneur.

He lives in a rented apartment with his parents. When he is not working he enjoys reading magazines and watching series.

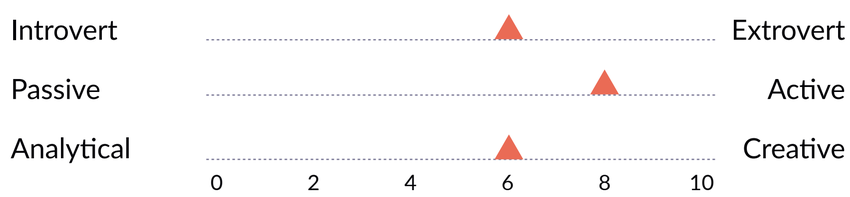
Brands

Phillips, HP, OnePlus, CCD, McD, KFC, Lifestyle, ShopperStop, Max, Maruti Suzuki

Motivations



Personality



Consumer Persona: Navigators

Attributes	Balanced, moderate academic achievers, financially stable.
Unique Needs	Moderate support in academics and finances.
Target Countries	Canada, Australia, Germany
Preferred Courses	Masters (MBA), Certifications, Data Science Courses
Target Universities	Technical Universities like TU Berlin, TU Munich (for engineering courses), Universities like University of Adelaide, University of Canberra, Universities like Simon Fraser University, University of Manitoba

2.6

Key Trends in Study Abroad Market

Exhibit 13: **Study Abroad Market Trends**

From	To
High Remittance Cost	**Low Remittance Cost**
Lower Percentage of Students Taking Loans	**Higher Percentage of Students Taking Loans**
Only Banks as Finance Partner	**Fin-tech & NBFCs as new Payment Partners**
Lower Tuition Fees	**Higher Tuition Fees**
Low Cost of Financing	**High Cost of Financing**

From	To
Lower Accommodation & Living Cost	**Higher Accommodation & Living Cost**
Lower Travel and Insurance Cost	**Higher Travel and Insurance Cost**
Demand for Generic Courses	**Demand for STEM Courses**
Demand for off-line Courses	**Demand for Online and Hybrid Courses**
Private Spaces	**Increasing demand for Co-Living**

From	To
Rigid Leasing Options	**Flexible Leasing Options**
Demand for US and Canadian Universities	**Growing Demand for Universities outside US & Canada**
High Demand for PG Courses	**Increasing demand for UG Courses**
Demand for On Campus Accommodation	**Demand for Off Campus PBSA**
Ad hoc Search for University and Stay	**More Structured Search for University & Stay**

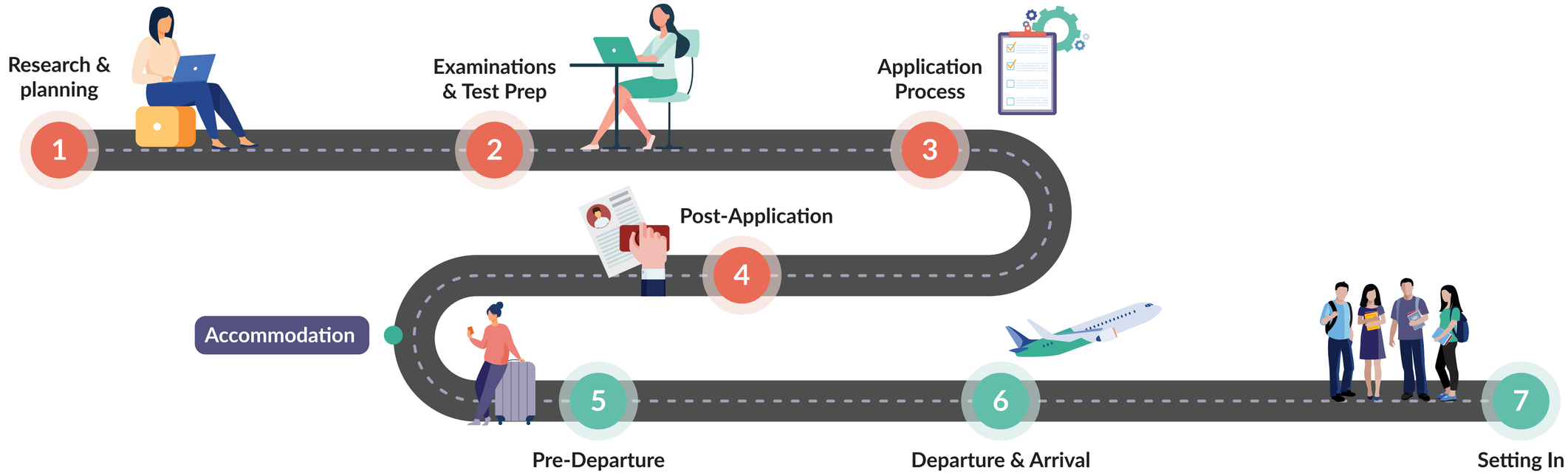
Key Insights

Understanding these prevailing trends is not just beneficial, but crucial for a myriad of key stakeholders—including Governments, Regulatory Authorities, Universities, Accommodation Providers, Education Consultants, and Financial Institutions—for the dual purpose of advising students and their families as well as tailoring their services to meet specific needs.

2.7

Study Abroad Road Map

Exhibit 14: **Student Study Abroad Road Map**



Navigating the journey of studying abroad is a multi-phase endeavour that typically begins or should ideally begin about six quarters before the actual departure and continues through the settling-in period. The next section of the report further elaborates this point.

The road-map spans from initial self-assessment and budget planning with minimal costs to more financial-intensive steps like university applications and securing a spot.

Key Takeaways

The process also includes examination preparation, visa applications, and pre-departure arrangements, making it crucial for students and their families to meticulously plan both timelines and finances.

Understanding this road-map is invaluable for various stakeholders, including education consultants, as it allows them to offer tailored services and advice to the student community.

2.8

Study Abroad: Phase Wise Key Activities

Exhibit 15: **Student Journey Phase Wise Activities**

Research & Planning

- Self-Assessment
- Budget Planning
- Shortlist Universities
- Consult Advisors

Exam & Test Prep

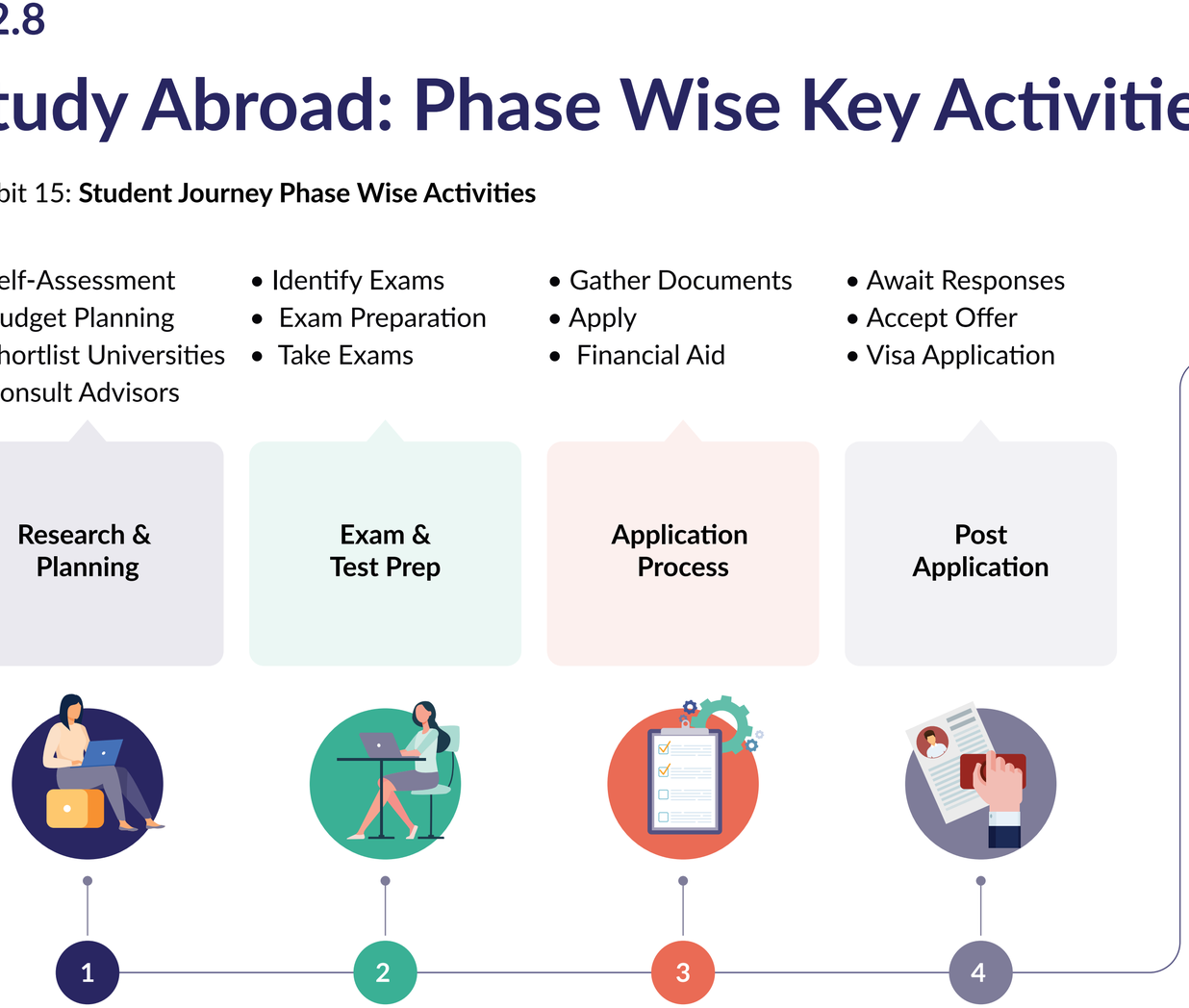
- Identify Exams
- Exam Preparation
- Take Exams

Application Process

- Gather Documents
- Apply
- Financial Aid

Post Application

- Await Responses
- Accept Offer
- Visa Application



Student Journey

Accommodation & Pre-departure

- Accommodation
- Health Check-up
- Financial Planning
- Pre-Departure Briefing

Departure & Arrival

- Packing
- Travel Arrangements

Settling In

- Orientation

2.9

Study Abroad: Phase Wise Key Pointers for Students (1/2)

Exhibit 16: **Phase Wise Student Journey Key Pointers**

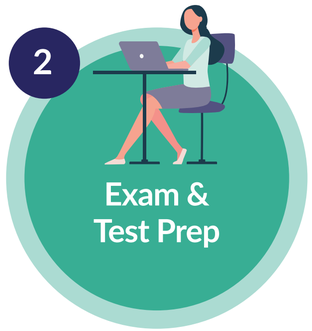


Key Pointers

- Use Online platforms like Career Explorer
- Use Budgeting apps like Mint for financial planning
- Use QS World University Rankings, THE, or U.S. News
- Contact education consultants or University alumni

To Do's

- Conduct SWOT analysis
- Research Online & Initial consultation
- Document verification



Key Pointers

- Requirements vary by country & university
- Use platforms like Magoosh, Kaplan, or local coaching centers
- Book slots well in advance

To Do's

- Research Tests
- Study Schedule
- Register, Take Test



Key Pointers

- Use platforms like Notarize for document verification
- Use university portals or Common App for U.S.
- Use platforms like Fast-web or university websites

To Do's

- Draft SOP, Collect LORs
- Fill application form, Upload documents
- Apply for Aid

2.9

Study Abroad: Phase Wise Key Pointers for Students (2/2)

Exhibit 16 **(Contd.) : Phase Wise Student Journey Key Pointers**

4



Post-Application

Key Pointers

- Keep an eye on email and university portals
- Costs can vary significantly by university
- Follow embassy guidelines for each country

To Do's

- Check Email
- Confirm Offer
- Fill visa form, Schedule interview

5



Accommodation & Pre-Departure

Key Pointers

- Use university housing services or platforms like University Living
- Some countries require specific vaccinations
- Use banks with international student services
- Many consultancies offer these briefings

To Do's

- Research housing,
- Virtual tours
- Schedule check-up, Get vaccinations
- Research banks, Understand account types
- Briefing, Packing

6



Departure & Arrival

Key Pointers

- Check airline baggage policies.
- Book well in advance for cheaper rates

To Do's

- Create packing list, Check documents
- Research options, Book service

7



Setting in

Key Pointers

- Mandatory at most universities

To Do's

- Check-in for flight, Clear immigration, Attend orientation

2.10

Key Scholarships (Non-Focused Countries)

Scholarship Name	Country	Supporting Agency	Eligibility Criteria	Amount	Website Address
Erasmus Mundus Scholarships	Europe	European Commission	Master's and PhD students	Full Tuition + Living Expenses	www.ec.europa.eu
DAAD Scholarships	Germany	German Academic Exchange Service	Graduate and Postgraduate students	Varies	www.daad.de
Swedish Institute Scholarships	Sweden	Swedish Institute	Master's students	Full Tuition + Living Expenses	www.si.se
ADB-Japan Scholarships	Asia-Pacific	Asian Development Bank	Master's and Doctoral students	Full Tuition + Living Expenses	www.adb.org
Eiffel Excellence Scholarships	France	French Ministry of Foreign Affairs	Master's and PhD students	Monthly Allowance	www.campusfrance.org
New Zealand Commonwealth Scholarships	New Zealand	New Zealand Government	Master's and PhD students	Full Tuition + Living Expenses	www.mfat.govt.nz
Orange Tulip Scholarship	Netherlands	Nuffic Neso	Bachelor's and Master's students	Up to € 25,000	www.nesoindia.org
Swiss Government Excellence Scholarships	Switzerland	Swiss Government	Postgraduate and Research students	Full Tuition + Living Expenses	www.sbfi.admin.ch
Stipendium Hungaricum	Hungary	Hungarian Government	Bachelor's, Master's, and PhD students	Full Tuition + Living Expenses	www.stipendiumhungaricum.hu
University of Helsinki Scholarships	Finland	University of Helsinki	Master's students	Partial Tuition	www.helsinki.fi
Chilean Government Nelson Mandela Scholarships	Chile	Chilean Government	Master's students in various fields	Full Tuition + Living Expenses	www.agci.cl



CHAPTER 03

Destination USA

3.1

Overview of the US Education System



Structure of Higher Education in the US

Undergraduate Programs

- **Associate Degree** ▸ Typically a 2-year program, often offered at community colleges.
- **Bachelor's Degree** ▸ A 4-year program offered at universities and colleges.

Postgraduate Programs

- **Master's Degree:** ▸ Usually a 2-year program following the completion of a bachelor's degree.
- **Doctorate (Ph.D.)** ▸ Takes 3-8 years and involves extensive research.

Professional Degrees

- **MBA** ▸ Master of Business Administration
- **MD** ▸ Doctor of Medicine
- **JD** ▸ Juris Doctor (Law)



Types of Institutions

Public Universities

- Funded by the state government.

Private Universities

- Privately funded and more expensive.

Community Colleges

- Offer associate degrees and vocational courses

Liberal Arts Colleges

- Focus on a well-rounded education.

3.1

Overview of the US Education System (2/2)





Admissions Process

Standardized Tests

- SAT/ACT for undergraduate and GRE/GMAT for postgraduate courses

Essays and SOPs

- Personal statements and essays are crucial.

Letters of Recommendation

- Usually two or three are required.

Transcripts

- Academic records from previous institutions.

Interviews

- Some universities conduct interviews, either in-person or via video conferencing.



Financial Aspects

Tuition Fees

- Vary widely depending on the institution

Assistantships

- Teaching and research assistantships can help offset costs.

Student Accommodation

- Mix of Off Campus and On Campus

Scholarships

- Numerous scholarships are available for international students

Loans

- Both federal and private loans are options, though international students may need a U.S. co-signer.

Other Living Expenses

- Can be high, especially in cities like New York and San Francisco

3.2

Overview of US Higher Education System (1/2)







Exhibit 17:

Number of Institutions

Public Universities

Among post secondary, there were **1,582** public institutions

Private Universities

There were **2,317** Private Universities and degree granting institutions

Community Colleges

There were **1,038** community colleges in the US

Notable Networks

Ivy League

Comprises 8 prestigious institutions

Big Ten

A conference of 14 major public universities.

Liberal Arts Colleges:

About 200 colleges focus on a well-rounded education in arts and sciences.

3.2

Overview of US Higher Education System (2/2)





Exhibit 18:

Student Numbers - 2023-2024

Students by Level

Undergraduate

In 2023-2024, we expect US to have 20mn students enrolled in the HE ecosystem, with 80% enrolled in UG Courses and the balance 20% in PG courses

International Students

Total Number

Total number of international students studying in US in 2023-2024, is estimated to be around 1 mn. Out of these 2,70,000 are expected to be Indian students. Of which, 2,40,000 Indian students are expected to be enrolled in higher education

Top Contributing Countries

China, India, South Korea, Canada and Vietnam are the leading countries sending

Online Education

Enrollment

The estimated revenue of Online education in the US in 2023-2024 is US$74.8 bn. This revenue is projected to go up to a market volume of US$122.3 bn by the year 2027.



Financial Aspects

Tuition Fees

The average annual tuition fee ranges from $9,000 for in-state public universities to $34,000 for private universities

Scholarships and Grants

Over $185 billion is awarded annually in the form of scholarships and grants.

3.3

Analysis of US as a Study Abroad Destination

Top Universities & Courses for International Students

Top Universities in terms of Enrollment:

- New York University
- Columbia University
- Arizona State University - Campus Immersion
- Boston University
- University of California San Diego
- Northeastern University – Boston
- University of Southern California
- University of Illinois - Urbana-Champaign
- Purdue University – West Lafayette
- University of California Los Angeles

Exhibit 19: **Details of Beds for Indian Students in Higher Education (2023)**

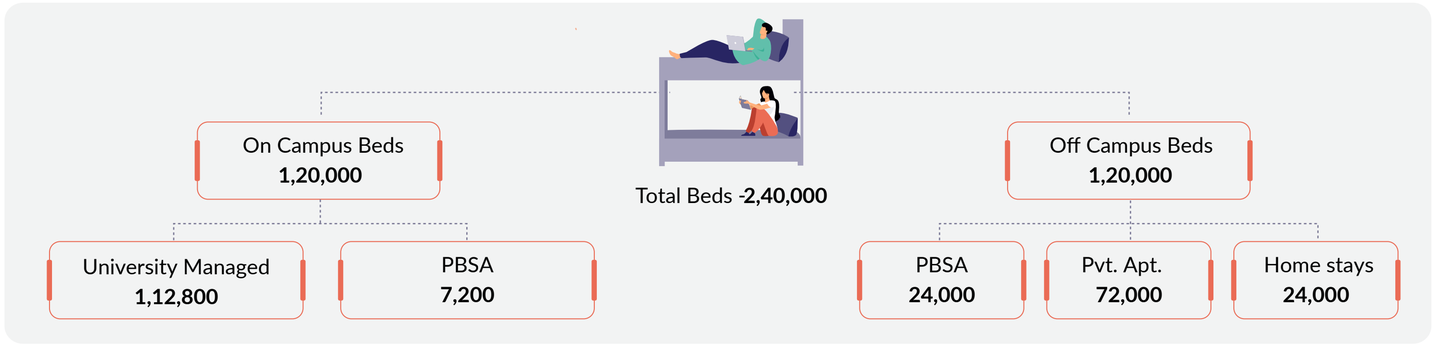
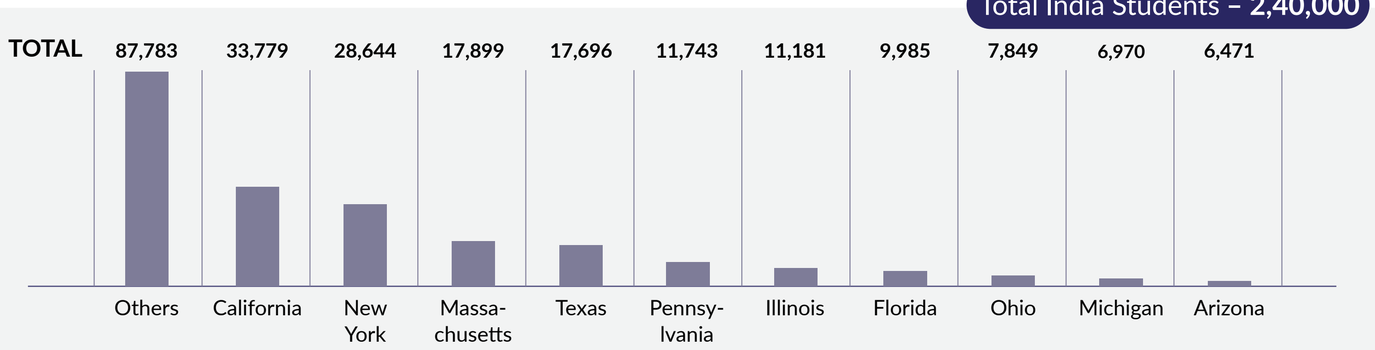


Exhibit 20: **Indian Students Enrollment in Higher Education by State (2023)**



Top Courses/Fields:

- Engineering & Technology
- Business and Management
- Social Science
- Humanities
- Communication & Media Studies
- Mathematics & Computer Science
- Economics & Econometrics

Key Insights

It is estimated that around 20 mn students were enrolled in 2023-2024 in the Higher Education Ecosystem of US out of which 1 mn (5%) were international students.

In 2023-2024, the total Indian Students are expected to comprise 27% of the total international students in the US.

Out of these 2,70,000 Indian students, 2,40,000 are expected be enrolled in higher education.

1 in 4 Indian students were estimated to be studying in either California or New York.

3.3.1

Study Abroad Analysis: Scholarships (US)



Scholarship Name	Timelines	Process for Applying	Website Address
Fulbright-Nehru Master's Fellowships	Usually opens in February	Online application, Interviews	www.usief.org.in
United World Colleges (UWC) Scholarships	Usually opens in September	Online application, Interviews	www.uwc.org
Cornell University Tata Scholarship	Usually opens in October	Through University Admission Process	admissions.cornell.edu
USIEF Funding	Usually opens in February	Online application, Interviews	www.usief.org.in
Stanford Reliance Dhirubhai Fellowships	Usually opens in June	Online application, Essays	www.gsb.stanford.edu
Harvard University Scholarships	Rolling	Through University Admission Process	www.harvard.edu
Inlaks Scholarships	Usually opens in January	Online application, Interviews	www.inlaksfoundation.org
TOEFL® Scholarships	Usually opens in April	Online application	www.ets.org
Lady Meherbai D. Tata Education Scholarship	Usually opens in March	Online application, Interviews	www.tatatrusts.org
Joint Japan World Bank Graduate Scholarships	Usually opens in March	Online application, Essays	www.worldbank.org
University of Texas, Arlington Scholarships	Rolling	Through University Admission Process	www.uta.edu
University of Buffalo International Admissions Scholarships	Usually opens in November	Through University Admission Process	www.buffalo.edu
Michigan State University International Scholarships	Usually opens in October	Through University Admission Process	www.msu.edu

3.3.2

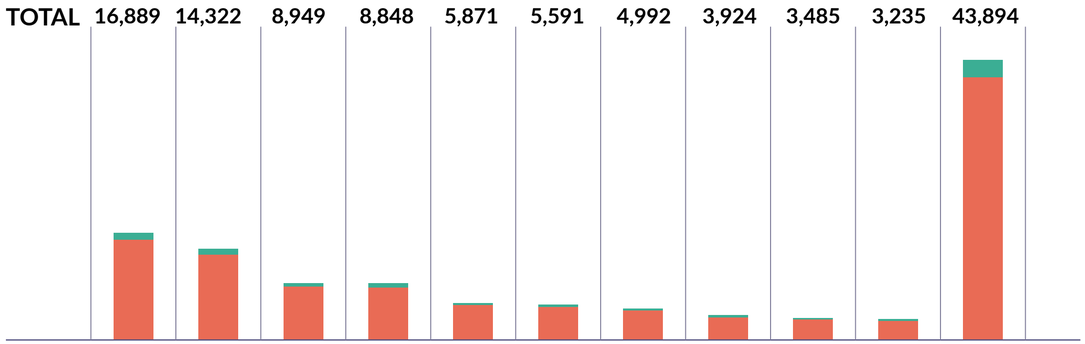
Study Abroad Analysis: Accommodation (US) (1/2)



Exhibit 21:

Total On-Campus Beds in US States

Total Beds – 1,20,000

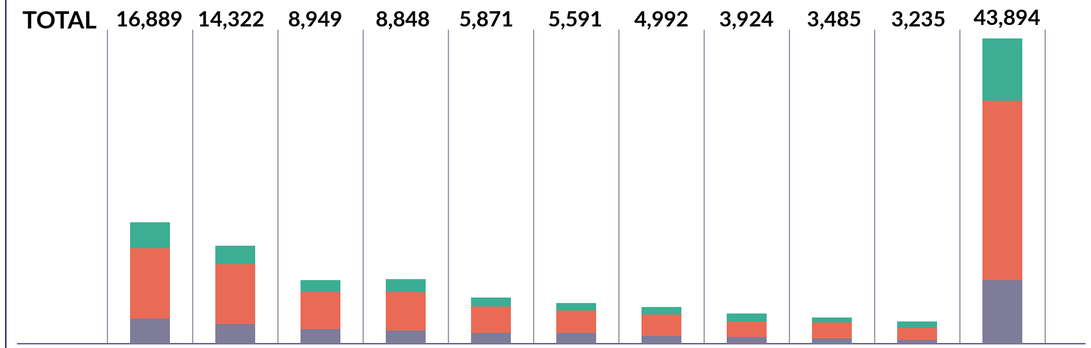


	California	New York	Massa-chusetts	Texas	Illinois	Pennsy-lvania	Florida	Ohio	Michigan	Arizona	Others
PBSA	1,013	859	537	531	352	336	300	235	209	194	2,635
University Managed	15,876	13,463	8,412	8,317	5,519	5,255	4,692	3,689	3,276	3,041	41,259

Exhibit 22:

Total Off-Campus Beds in US States

Total Beds – 1,20,000



	California	New York	Massa-chusetts	Texas	Illinois	Pennsy-lvania	Florida	Ohio	Michigan	Arizona	Others
Home stays	3,378	2,864	1,790	1,770	1,174	1,118	998	785	697	647	8,779
Private Acc.	10,134	8,593	5,369	5,308	3,523	3,355	2,996	2,354	2,091	1,941	26,336
PBSA	3,377	2,865	1,790	1,770	1,174	1,118	998	785	697	647	8,779

Key PSBA Players

- Harrison Street
- Greystar
- American Campus Communities
- Asset Living
- The Scion Group
- The Preiss Company
- The Collier Companies

Types of Student Accommodation

- Residence halls
- Self catered residence halls
- Shared Apartments
- Luxury Accommodation
- Home stay

3.3.2

Study Abroad Analysis: Accommodation (US) (2/2)



Los Angeles	Atlanta	Washington	New York City	Chicago	Austin	San Francisco	Boston	San Diego	Pittsburgh	Raleigh
17,032	11,454	5,986	5,471	5,418	3,171	2,918	2,892	2,300	1,832	1,734
400	250	563	625	275	250	625	275	325	250	275

Avg. Price per week per bed (In USD)

Exhibit 23:
No. of Beds Across Top US Cities

Total Beds – 60,208

Exhibit 24:
Total On-Campus Beds in US Cities

Total Beds – **30,104**

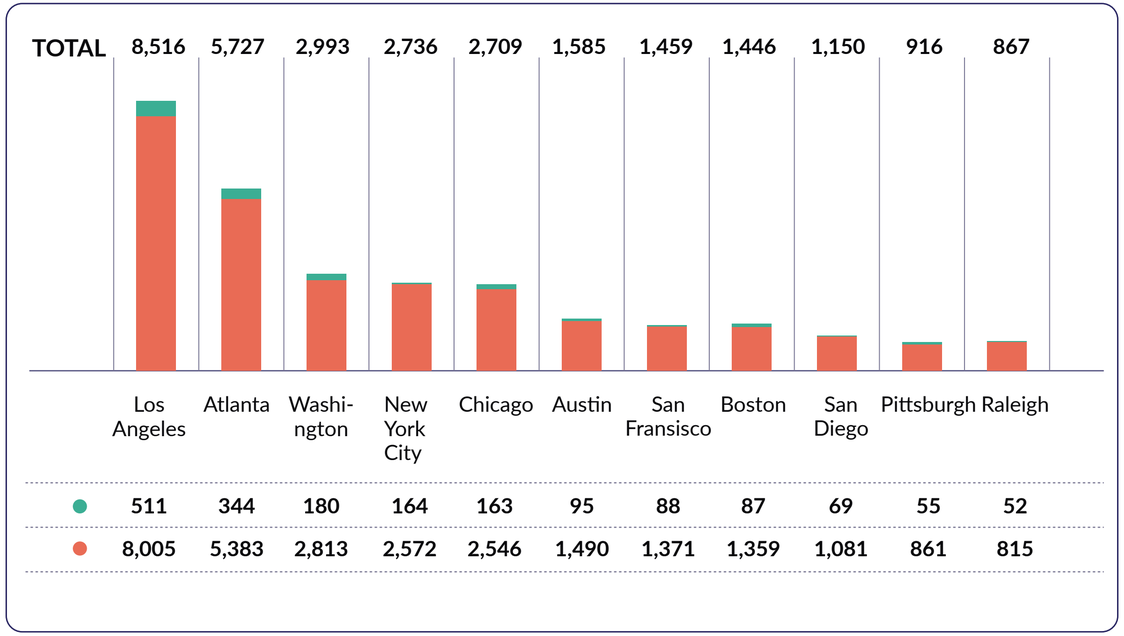
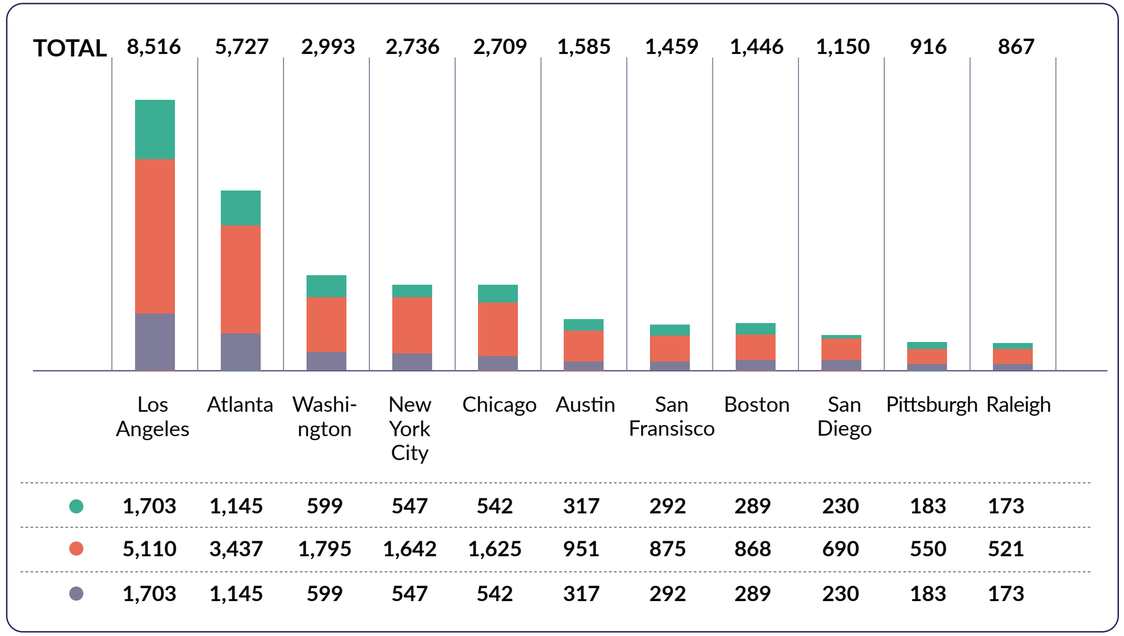


Exhibit 25:
Total Off-Campus Beds in US Cities

Total Beds – **30,104**



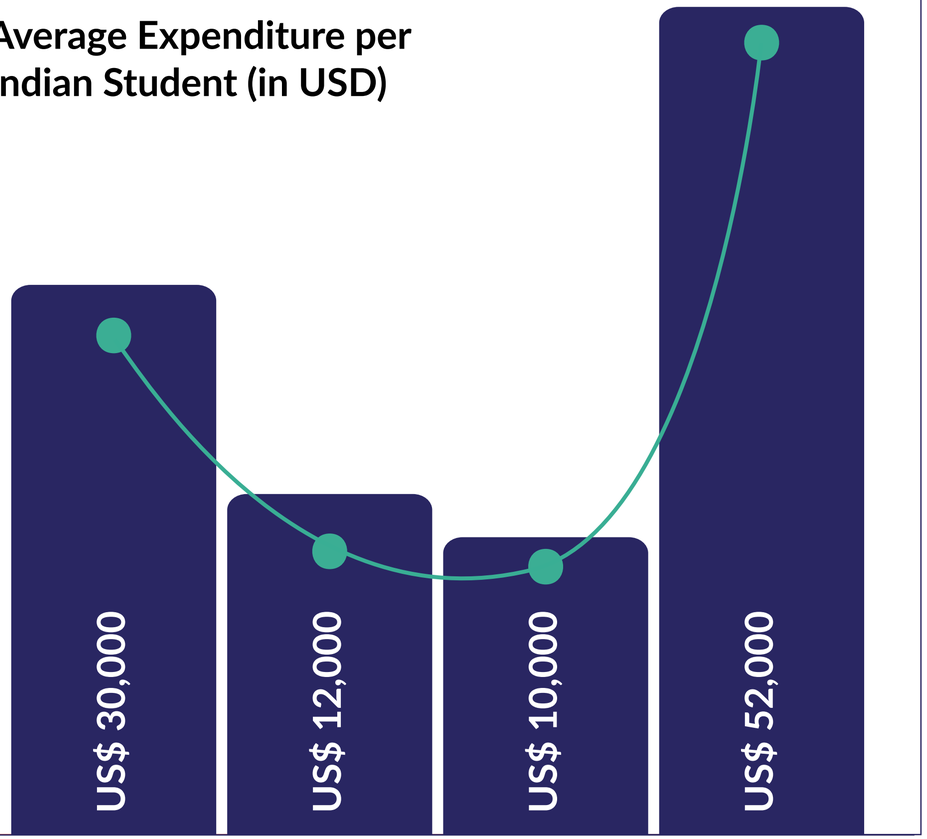
3.3.3

Study Abroad Analysis: Payments (US)



Exhibit 26:

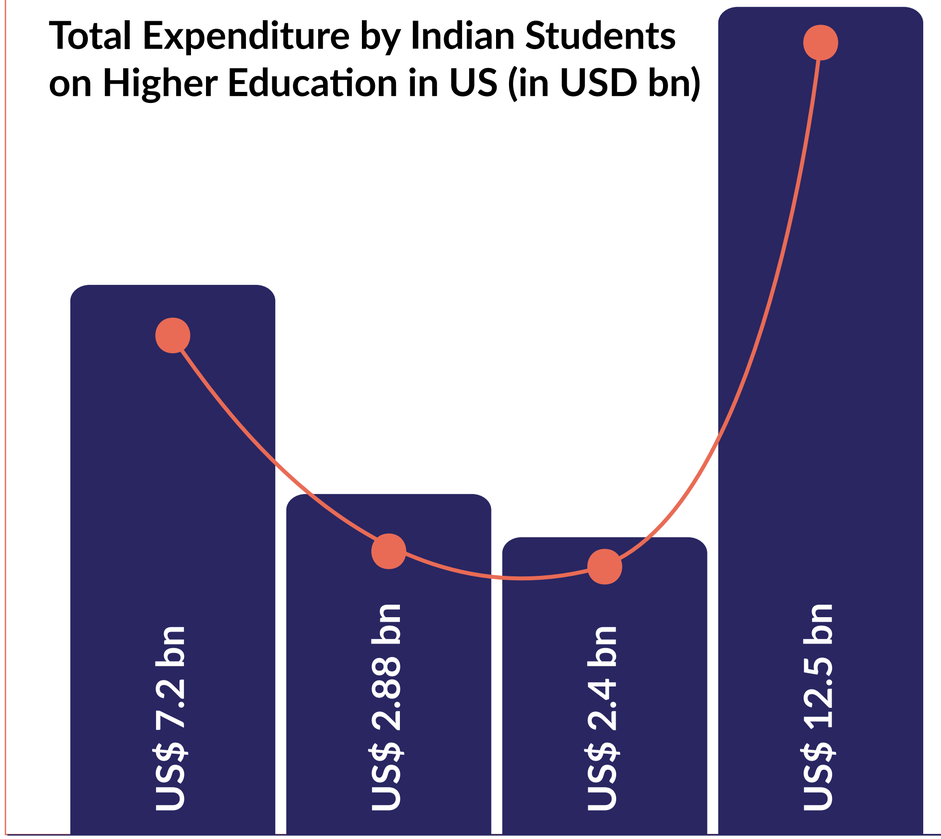
Average Expenditure per Indian Student (in USD)



For the year 2023

Exhibit 27:

Total Expenditure by Indian Students on Higher Education in US (in USD bn)



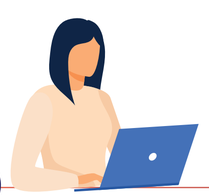
3.3.4

Study Abroad Analysis: Visa Policies (US)



Visa Requirements

A student visa (F or M) is required to study in the United States. Foreign nationals may not study after entering on a visitor (B) visa or through the Visa Waiver Program (VWP), except to undertake recreational study (non-credit) as part of a tourist visit.



1. Complete the Online Visa Application



2. Print the application form confirmation page to bring to your interview.



3. You will upload your photo while completing the Online Form DS-160. Your photo must be in the expected format.



4. Schedule an Interview at the U.S. Embassy or Consulate in the country where you live.

Some Important Immigration Updates

The United States Department of State has announced a much-needed update for international students looking to study in the US. Starting from March 1st, 2023-2024, prospective F-1 student visa applicants can now apply up to 365 days before their academic term begins.

This change means that universities can now accept and issue I-20 forms 12-14 months before term time, giving students more time to complete the visa application process. However, students will still only be allowed to travel to the US on the visa 30 days before the start of their program.



CHAPTER 04

Destination Canada

4.1

Overview of the Canadian Education System (1/2)





Structure of Higher Education in the Canada

Undergraduate Programs

- **Diploma** ▸ Usually a 2-year program offered at colleges.
- **Bachelor's Degree** ▸ A 3 to 4-year program offered at universities.

Postgraduate Programs

- **Graduate Certificate/ Diploma** ▸ Short courses lasting 6 months to a year.
- **Master's Degree:** ▸ Generally a 1 to 2-year program.
- **Doctorate (Ph.D.)** ▸ Takes around 4-6 years, involving extensive research.

Professional Degrees

- **MBA** ▸ Master of Business Administration
- **MD** ▸ Doctor of Medicine
- **JD** ▸ Juris Doctor (Law)



Types of Institutions

Public Universities

- Funded by the State Government.

Private Universities

- Privately funded and often specialized.

Colleges

- Offer diploma and certificate programs.

Technical Institutes

- Focus on technical and vocational training.

4.1

Overview of the Canadian Education System (2/2)





Admissions Process

Application Portal

- Most universities have their own online application portals.

Standardized Tests

- IELTS/TOEFL for English proficiency, GRE/GMAT for some postgraduate courses.

Statement of Purpose (SOP)

- A vital part of the application.

Letters of Recommendation

- Usually two are required.

Transcripts

- Academic records from previous institutions.



Financial Aspects

Tuition Fees

- Vary depending on the province and course.

Scholarships

- Numerous options for international students.

Work-Study Programs

- Opportunities to work on campus.

Student Loans

- Available, but international students may need a Canadian co-signer.

Student Accommodation

- Mix of Off Campus and On Campus.

Other Living Expenses

- Can be high, especially in cities like Toronto and Vancouver.

4.2

Overview of the Canadian Higher Education System (1/2)





Exhibit 28:

Number of Institutions

Private Universities

There are **92** Private Universities in Canada

Public Colleges

There are **210** public colleges in Canada

Public Universities

Canada is home to around **140** public universities, funded primarily by provincial governments.

Private Colleges

There are **180** Private Colleges in Canada



Notable Networks

U15 Group of Canadian Research Universities / Regroupement des universités de recherche du Canada

This is a group of 15 Canadian research universities.

POLYTECHNICSCANADA

A network of 13 research-intensive, publicly funded colleges and institutes of technology.

4.2

Overview of the Canadian Higher Education System (2/2)





Exhibit 29:

Student Numbers - 2023

Students by Level

Undergraduate

Out of the **2.25 million** students currently enrolled in higher education in Canada around **69%** are studying at the UG level which is **1.55** mn. students.

Postgraduate

It is estimated that around **31%** of the total students are studying at the PG level, that is around **0.7** mn.

International Students

Total Number

In this year Canada is expected to host 9,00,000 International Students. Out of these 3,20,000 are expected to be Indian students. Of these, 3,00,000 Indian students are expected to be enrolled in higher education.

Top Contributing Countries

India, China, and France are the leading countries sending students to Canada.

Online Education

Enrollment

The Online Education market is expected to be worth approximately US$ 5 bn in 2023.



Financial Aspects

Tuition Fees

The average annual tuition fee for domestic students is around CAD 6,500, while international students can expect to pay between CAD 20,000 and CAD 30,000.

Scholarships and Grants

Over CAD 180 million is awarded annually in the form of scholarships and grants.

Source: https://www.teqsa.gov.au/national-register, https://www.statista.com/outlook/dmo/eservices/online-education/australia

4.3

Analysis of Canada as a Study Abroad Destination

Top Universities & Courses for International Students

Top Universities in terms of Enrollment:

- University of Toronto
- McGill University
- McMaster University
- University of Waterloo
- University of British Columbia
- York University

Exhibit 30: **Details of Beds for Indian Students in Higher Education (2023)**

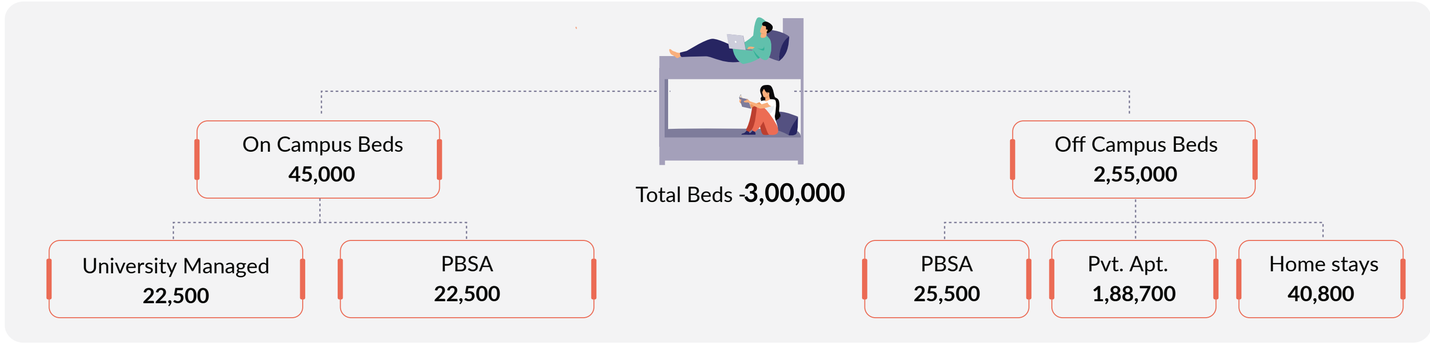
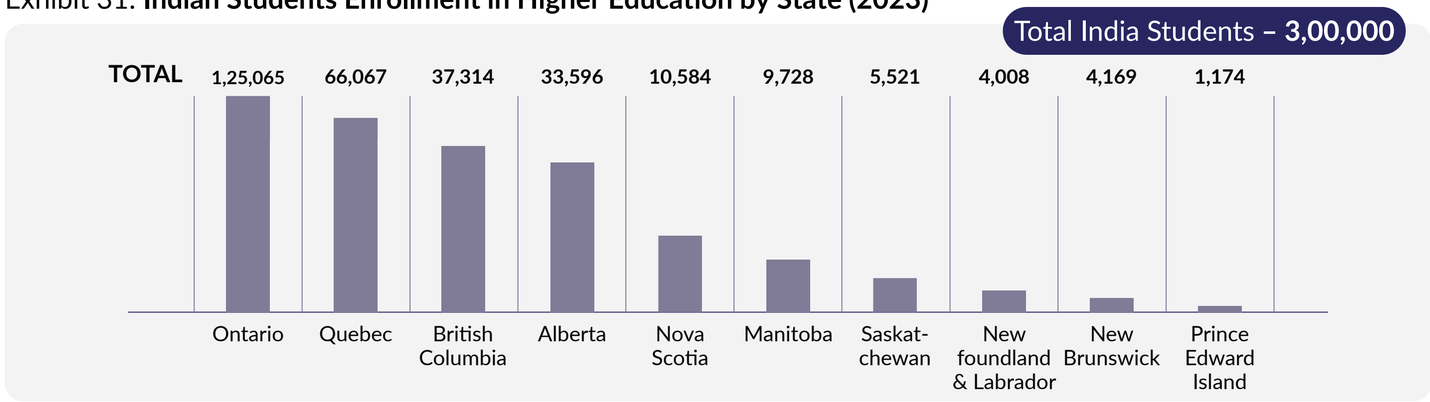


Exhibit 31: **Indian Students Enrollment in Higher Education by State (2023)**



Top Courses/Fields:

- Information Technology
- Biosciences, Medicine and Healthcare
- Media and Journalism
- Human Resources
- Actuarial Science
- Engineering
- Agricultural Science and Forestry
- MBA
- Humanities & Social Sciences
- Diploma Course

Key Insights

International students comprise 40% of the higher education Enrollment in Canada.

It is expected that the number of international students studying in Canada in 2023 will be around 900,000.

Indian students are Canada's largest international student group, comprising of around 35% of all international students.

4.3.1

Study Abroad Analysis: Scholarships (Canada)



Scholarship Name	Timelines	Process for Applying	Website Address
Vanier Canada Graduate Scholarships	Usually opens in May	Online application, Recommendations	www.vanier.gc.ca
Ontario Graduate Scholarship (OGS)	Usually opens in March	Online application, Interviews	www.ouac.on.ca
University of British Columbia Scholarships	Usually opens in December	Through University Admission Process	www.ubc.ca
University of Toronto Scholarships	Rolling	Through University Admission Process	www.utoronto.ca
University of Calgary Scholarships	Usually opens in October	Online application	www.ucalgary.ca
Pierre Elliott Trudeau Foundation Scholarships	Usually opens in November	Online application, Interviews	www.trudeaufoundation.ca
Dalhousie University Scholarships	Usually opens in March	Through University Admission Process	www.dal.ca
University of Alberta Scholarships	Usually opens in July	Online application	www.ualberta.ca
University of Manitoba Scholarships Online application	Usually opens in April	Online application, Recommendations	www.umanitoba.ca
Concordia University Scholarships	Usually opens in September	Online application, Interviews	www.concordia.ca
Carleton University Scholarships	Usually opens in March	Through University Admission Process	www.carleton.ca
York University Scholarships	Usually opens in February	Online application	www.yorku.ca
Queen's University Scholarships	Usually opens in January	Through University Admission Process	www.queensu.ca
Simon Fraser University Scholarships	Usually opens in April	Online application	www.sfu.ca
University of Saskatchewan Scholarships	Usually opens in May	Online application	www.usask.ca

4.3.2

Study Abroad Analysis: Accommodation (Canada) 1/2

Exhibit 32:

Total On-Campus Beds in Canada

Total Beds – **45,000**

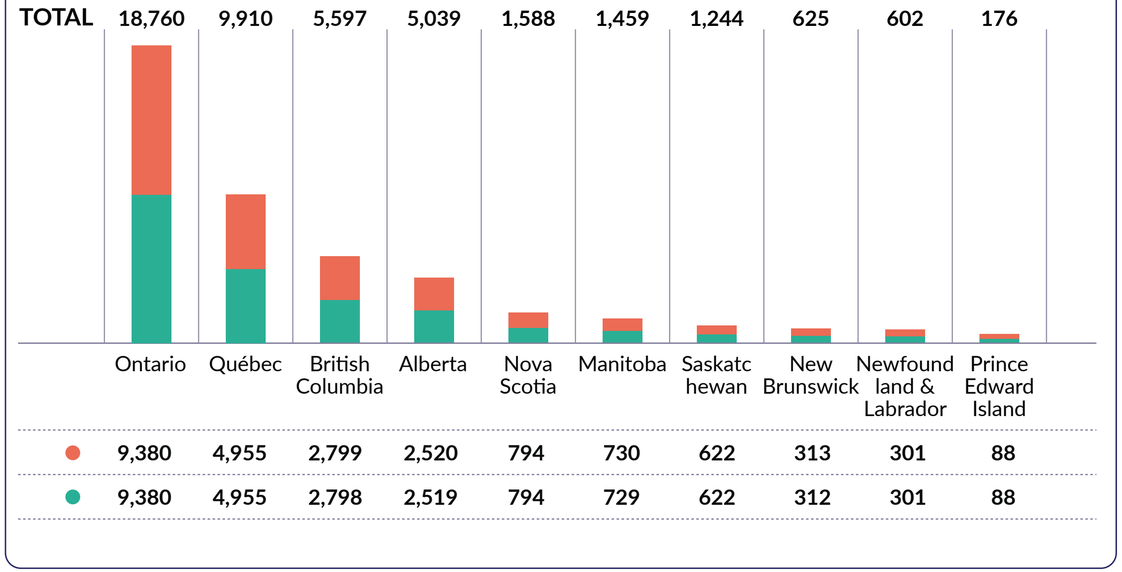
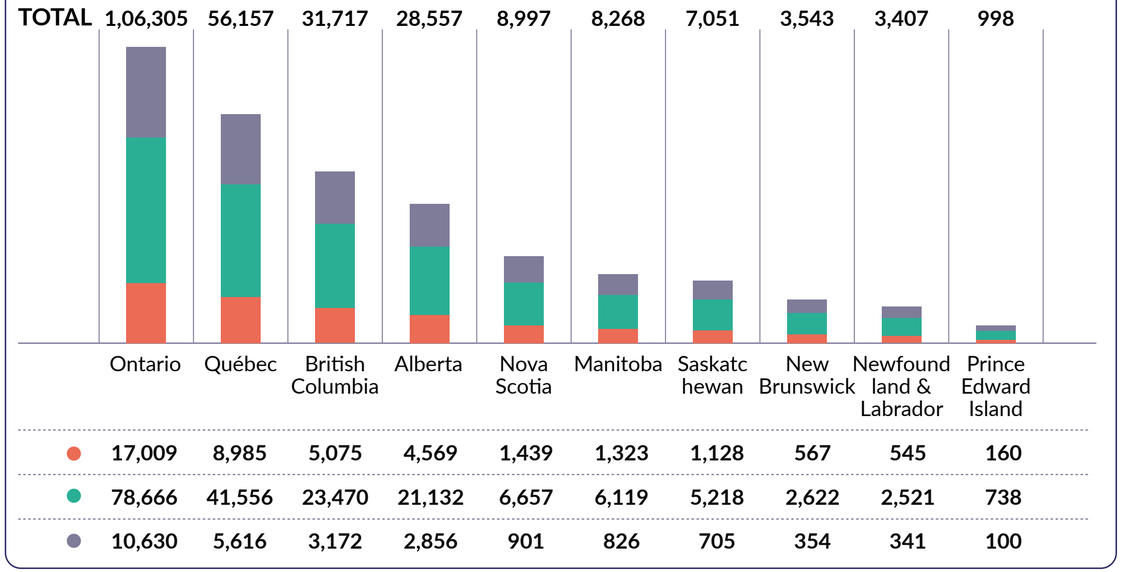


Exhibit 33:

Total On-Campus Beds in Canada

Total Beds – **2,55,000**



Key PSBA Players

- Alignvest student housing REIT
- Knightstone Properties & Investors
- London Property Corp.
- Canadian Student Living
- Woodborne Private Equity
- Prica Global Enterprises
- Campus Suites
- Schembri Property Management
- GEC Living (CIBT Education Group)
- Veda Living/ Domus Inc.
- Ashcroft

Types of Student Accommodations

- Single Rooms
- En suite room
- Studio
- Private apartment

4.3.2

Study Abroad Analysis: Accommodation (Canada) (2/2)



43,036	16,092	11,629	9,096	7,087	5,358	4,124	4,008	2,493	1,174
400	300	200	300	270	220	175	350	250	225
Toronto	Edmonton	Quebec City	Winnipeg	Halifax	Victoria	Regina	St. John's	Fredericton	Charlotte Town

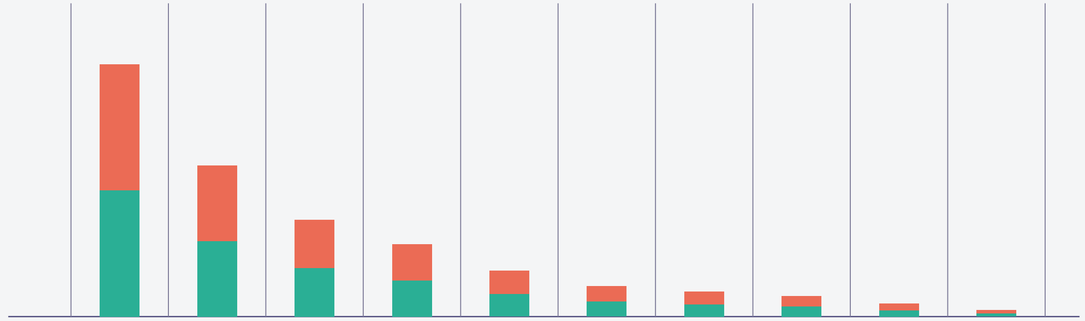
Avg. Price per week per bed (In USD)

Exhibit 34:
No. of Beds Across Top Canadian Cities

Total Indian Students
1,04,097

Exhibit 35:
Total On-Campus Beds in Canada Cities

Total Beds – **15,615**

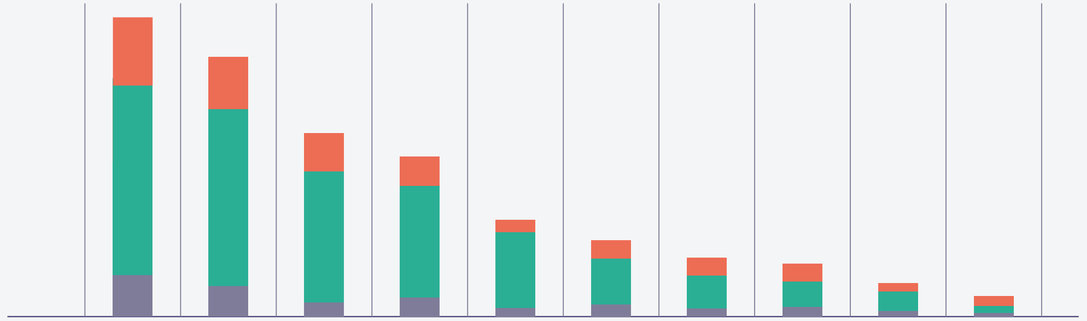


	Toronto	Edmonton	Quebec City	Winnipeg	Halifax	Victoria	Regina	St. John's	Frederic-ton	Charlotte town
TOTAL	6,455	2,414	1,744	1,364	1,063	804	620	601	374	176
PBSA	3,228	1,207	872	682	532	402	310	301	187	88
University Managed	3,228	1,207	872	682	532	402	310	301	187	88

PBSA University Managed

Exhibit 36:
Total Off-Campus Beds in Canada Cities

Total Beds – **88,482**



	Toronto	Edmonton	Quebec City	Winnipeg	Halifax	Victoria	Regina	St. John's	Frederic-ton	Charlotte town
TOTAL	36,581	17,928	9,885	7,732	6,024	4,554	3,504	3,407	2,119	998
PBSA	5,853	2,189	1,582	1,237	964	729	560	545	339	160
Private Acc.	27,070	10,122	7,315	5,722	4,458	3,370	2,594	2,521	1,568	738
Home stays	3,658	5,617	988	773	602	455	350	341	212	100

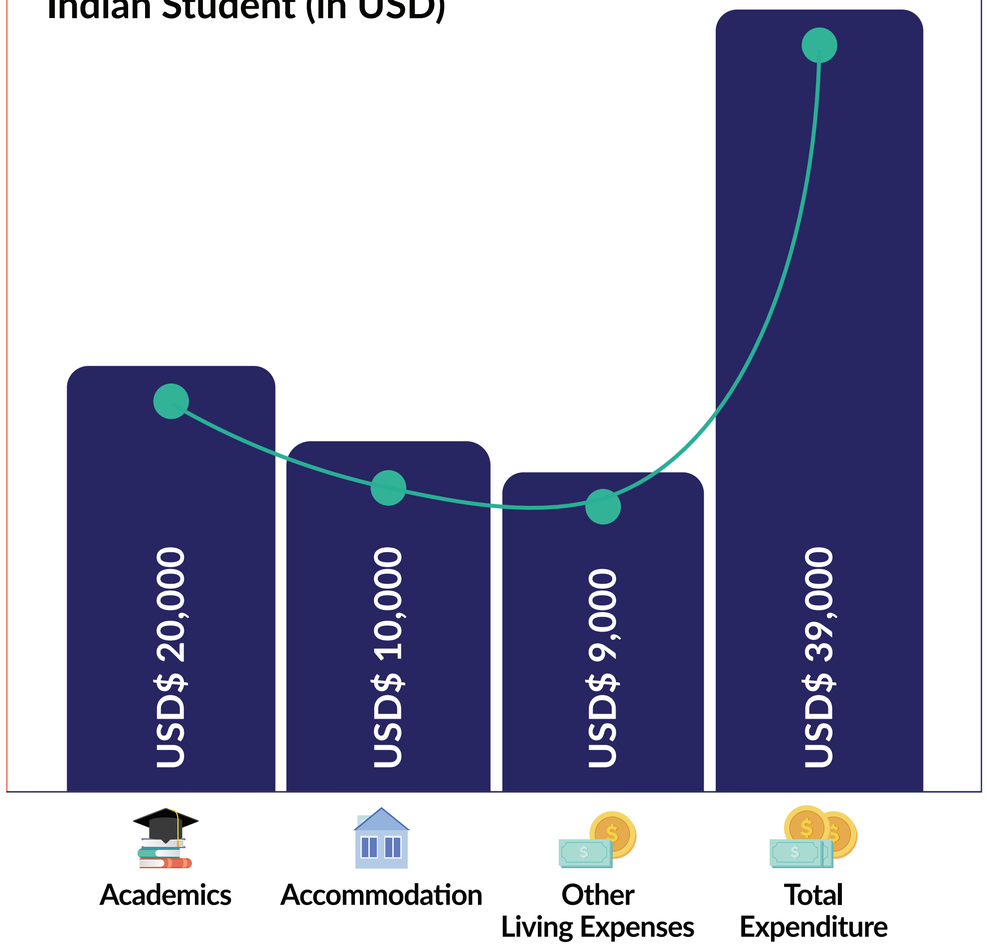
PBSA Private Acc. Home stays

4.3.3

Study Abroad Analysis: Payments (Canada)

Exhibit 37:

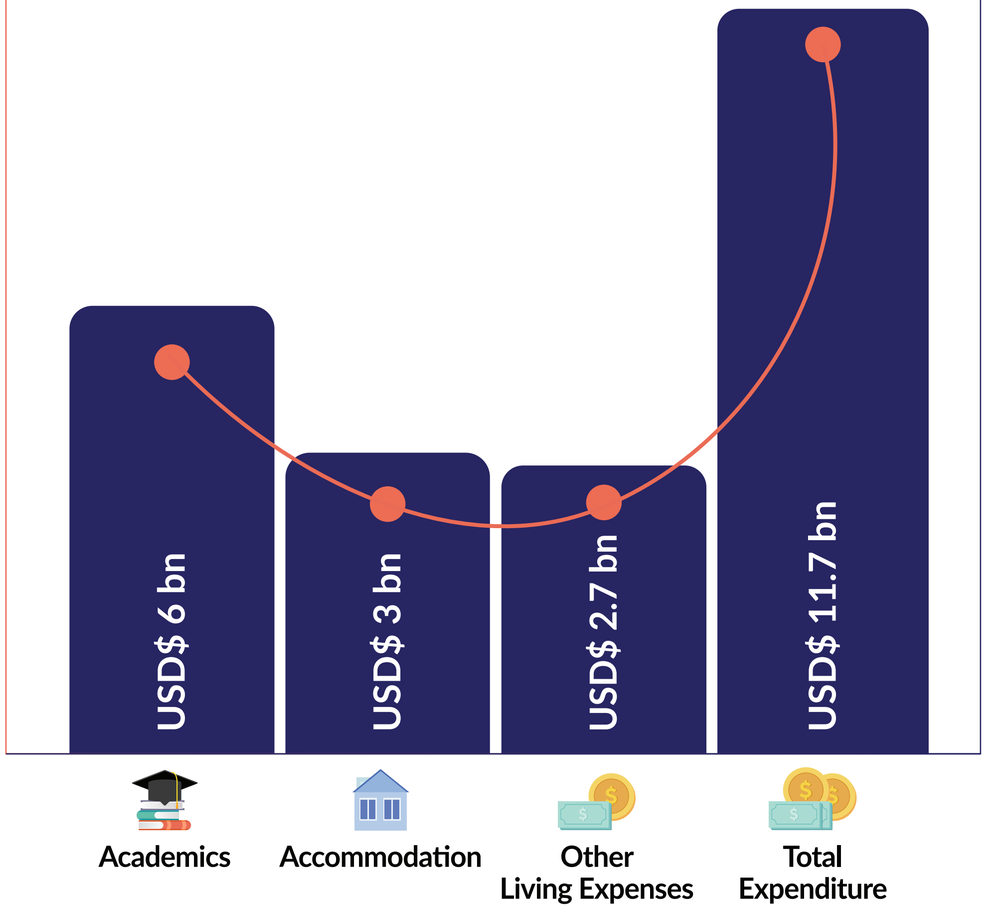
Average Expenditure per Indian Student (in USD)



For the year 2023-2024

Exhibit 38:

Total Expenditure by Indian Students on Higher Education in Canada (in USD bn)



4.3.4

Study Abroad Analysis: Visa Policies (Canada)



Step Wise Visa Process

Step 1 — You can apply for a student visa at the official Canadian Government website

Step 2 — Before filling out the form, you will be asked afew questions to suggest personalized checklists.

Step 3 — Create or sign in to your IRCC account.

Step 4 — Prepare your documents by going through the document checklist and instruction guide.

Step 5 — Upload the required documents and submit your application.

Step 6 — Pay your fees. This includes visa application fees and biometrics.

Some Important Immigration Updates

- Recent data from IRCC shows that from January to June 2023, the Canadian government issued more than 280,000 new study permits, a 77% increase compared to the same period in 2022.
- IRCC is planning to implement a new Trusted Institution framework to its student visa programmed by 2024. This framework is a key component at modernizing the International Student Program (ISP) operated by the IRCC.
- Immigration, Refugees and Citizenship Canada (IRCC) has chosen to prioritize STEM jobs in Express Entry category based draws in 2023, one of five categories of occupations.

CHAPTER 05

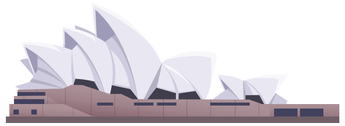


Destination Australia

5.1

Overview of the Australian Education System (1/2)





Structure of Higher Education in Australia

Undergraduate Programs

- **Diploma** ▸ Typically a 1 to 2-year program offered at TAFE institutes and some universities.
- **Bachelor's Degree** ▸ A 3 to 4-year program, depending on the field of study.

Postgraduate Programs

- **Graduate Certificate/ Diploma** ▸ Short courses lasting for about 6 months to a year.
- **Master's Degree:** ▸ Generally a 1 to 2-year program.
- **Doctorate (Ph.D.)** ▸ Takes around 3-4 years and involves extensive research.

Professional Degrees

- **MBA** ▸ Master of Business Administration
- **LLM** ▸ Master of Laws
- **MD** ▸ Doctor of Medicine



Types of Institutions

Public Universities

- Funded by the government and offer a wide range of courses.

Private Universities

- Funded by private player or large corporations.

TAFE Institutes

- Focus on vocational education and training.

Online Universities

- Offer a variety of courses that can be completed remotely.

Private Colleges

- Specialized institutions offering specific courses.

5.1

Overview of the Australian Education System (2/2)





Admissions Process

ATAR Score

- Used for undergraduate admissions, similar to SAT/ACT in the U.S.

IELTS/TOEFL

- Required for proving English proficiency.

Statement of Purpose (SOP)

- A crucial part of the application.

Letters of Recommendation

- Generally, two are required.

Transcripts

- Academic records from previous institutions.



Financial Aspects

Tuition Fees

- Vary depending on the university and course.

Scholarships

- Numerous scholarships are available for international students.

Student Loans

- Options are available but may require an Australian co-signer.

Work-Study Programs

- Students can work up to 20 hours per week during term time.

Student Accommodation

- Mix of Off Campus and On Campus.

Other Living Expenses

- Can be high, especially in cities like Sydney and Melbourne.

5.2

Overview of the Australian Higher Education System (1/2)





Exhibit 39:

Number of Institutions

Australia is home to over **200** higher education providers which comprises **42** Australian universities and **151** institutes of higher education amongst other education providers.



Provider Category	SAA*	Non-SAA	Total
Australian University	42	0	42
Institute of Higher Education	8	143	151
Overseas University	1	0	1
University College	6	0	6
Total Providers	57	143	200

*SAA = Self-accrediting Authority (a provider can self-accredit some or all of its courses)

GROUP OF EIGHT AUSTRALIA

This coalition consists of Australia's eight leading research universities.

Notable Networks

AUSTRALIAN TECHNOLOGY NETWORK OF UNIVERSITIES

A network of five universities that focus on industry collaboration and research.

5.2

Overview of the Australian Higher Education System (2/2)





Exhibit 40:

Student Numbers - 2023-2024

Students by Level

Undergraduate

Approximately 1.1 million students are enrolled in undergraduate programs across Australia.

Postgraduate

Around 450,000 students are pursuing postgraduate studies.

International Students

Total Number

As of 2023, Australia is expected to host about 750,000 international students, out of these Indian students are expected to be around 1,27,500.

Top Contributing Countries

China, India, and Nepal are the leading countries sending students to Australia.

Online Education

Enrollment

User penetration in the Online Education market will be at 20% in 2023-2024. This number of users is expected to amount to 8 million users by 2027.



Financial Aspects

Tuition Fees

The average annual tuition fee for domestic students is around AUD 6,000 to AUD 11,000, while international students can expect to pay between AUD 20,000 and AUD 45,000.

Scholarships and Grants

Over AUD 300 million is awarded annually in the form of scholarships and grants.

5.3

Analysis of Australia as a Study Abroad Destination



Top Universities & Courses for International Students

Top Universities in terms of Enrollment:

- Monash University
- University of Sydney
- University of Melbourne
- RMIT University
- University of NSW
- Deakin University

Exhibit 41: **Details of Beds for Indian Students in Higher Education (2023)**

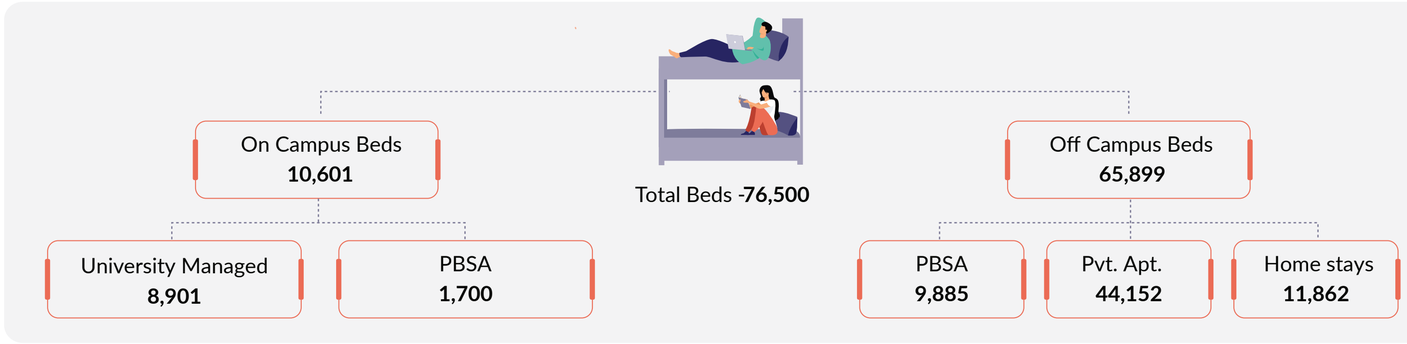
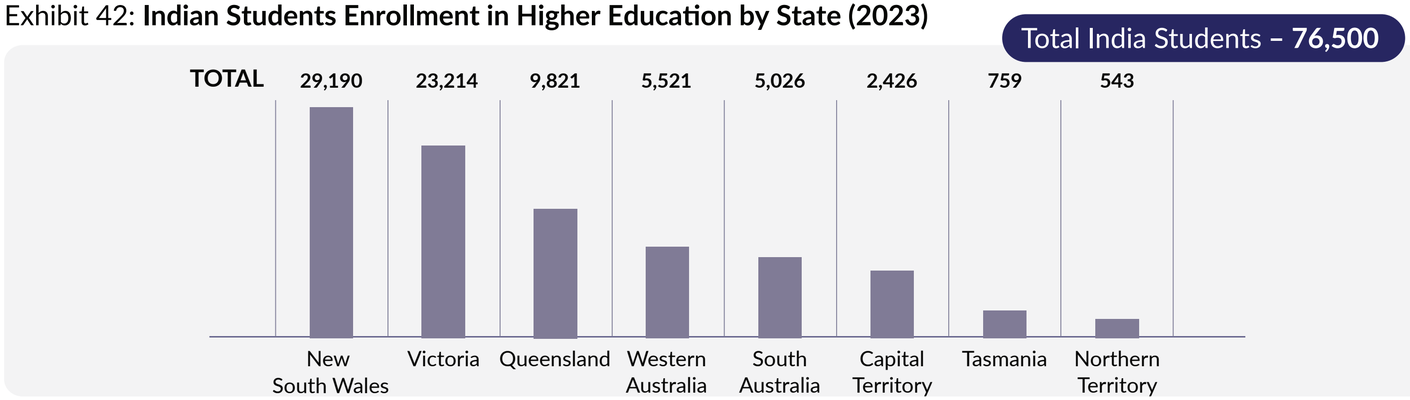


Exhibit 42: **Indian Students Enrollment in Higher Education by State (2023)**



Top Courses/Fields:

- Data Science
- Data Analytics
- Psychology
- Humanities
- Artificial Intelligence
- Biomedical Engineering
- Life Sciences
- MBA
- Nursing
- Design & Architecture
- Computer & Information Technology
- Education & Teaching

Key Insights

Australia is expected to host around 7,50,000 International Students by the end of the year 2023, out of which, 60% (4,50,000) are expected to be in their higher education sector.

Out of these 4.5 Lakhs students enrolled in Australia's higher education sector, Indian students comprise 17% of this population, translating into 76,500 students by the end of 2023.

Out of these 76,500 Indian students studying across 8 states & UTs across Australia, around 51,000 students are enrolled across top 8 cities in Australia.

5.3.1

Study Abroad Analysis: Scholarships (Australia)



Scholarship Name	Timelines	Process for Applying	Website Address
University of Sydney Scholarships	Usually opens in January	Through University Admission Process	www.sydney.edu.au
University of Melbourne Scholarships	Rolling	Through University Admission Process	www.unimelb.edu.au
University of Queensland Scholarships	Usually opens in October	Online application	www.uq.edu.au
Macquarie University Scholarships	Usually opens in June	Through University Admission Process	www.mq.edu.au
University of Adelaide Scholarships	Usually opens in April	Online application	www.adelaide.edu.au
Monash University Scholarships	Usually opens in October	Online application	www.monash.edu
University of Western Australia Scholarships	Usually opens in April	Online application, Recommendations	www.uwa.edu.au
University of New South Wales Scholarships	Usually opens in September	Online application, Interviews	www.unsw.edu.au
Australian National University Scholarships	Usually opens in March	Through University Admission Process	www.anu.edu.au
University of Technology Sydney Scholarships	Usually opens in February	Online application	www.uts.edu.au
Deakin University Scholarships	Usually opens in April	Online application	www.deakin.edu.au

5.3.2

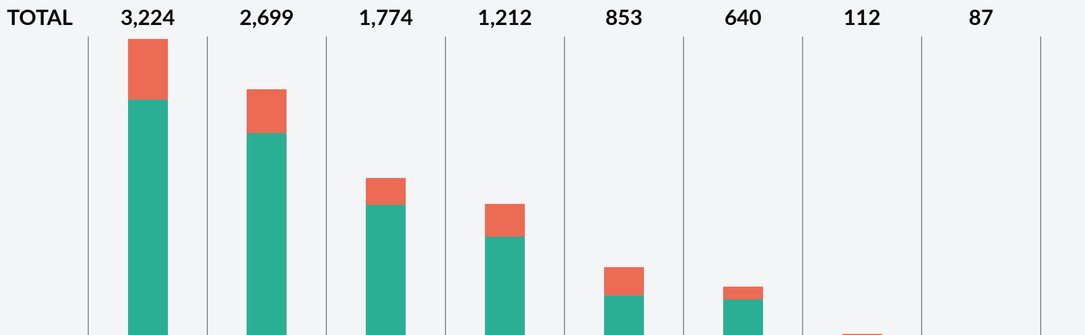
Study Abroad Analysis: Accommodation (Australia) (1/2)



Exhibit 43:

Total On-Campus Accommodation

Total Beds – **10,601**

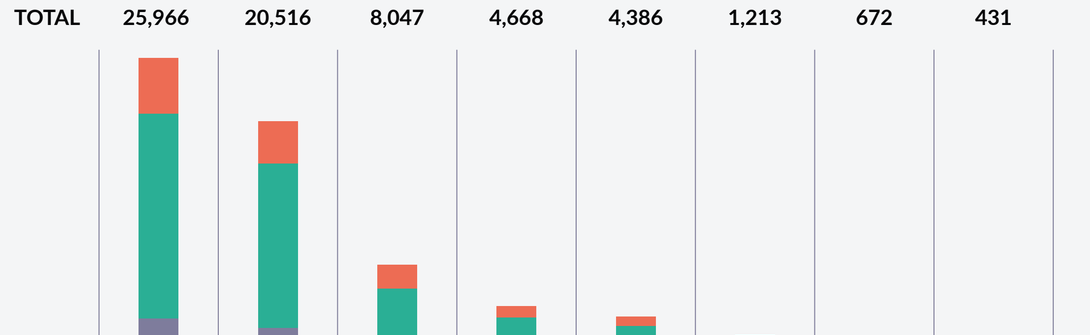


	New South Wales	Victoria	Queensland	Australian Capital Territory	Western Australia	South Australia	Northern Territory	Tasmania
PBSA	631	396	257	66	269	76	4	0
Unihalls	2,593	2,303	1,517	1,146	584	564	108	87

Exhibit 44:

Total Off-Campus Accommodation

Total Beds – **65,899**



	New South Wales	Victoria	Queensland	Western Australia	South Australia	Australian Capital Territory	Tasmania	Northern Territory
Home stays	4,674	3,693	1,449	840	790	218	121	78
Private Acc.	17,397	13,746	5,391	3,128	2,938	813	450	289
PBSA	3,895	3,077	1,207	700	658	182	101	64

Key PSBA Players

UniLodge | CLV | Y Suites | Student One | Yugo | The Switch | Dwell | Village | UKO

Scape | Iglu | Student Housing Australia | Journal Student Living | Macquarie University | HIVE Property Group | Varsity Apartments

Types of Student Accommodations

Single Rooms | Twin Rooms | Shared Rooms/ Dormitories

Studio Apartments | Apartments

5.3.2

Study Abroad Analysis: Accommodation (Australia) (2/2)



Greater Sydney	Greater Melbourne	Greater Brisbane	Greater Adelaide	Greater Perth	Canberra	Greater Hobart	Greater Darwin
19,460	15,476	6,547	3,680	3,351	1,617	507	362
300	250	180	200	180	220	180	190

Avg. Price per week per bed (In USD)

Exhibit 45:

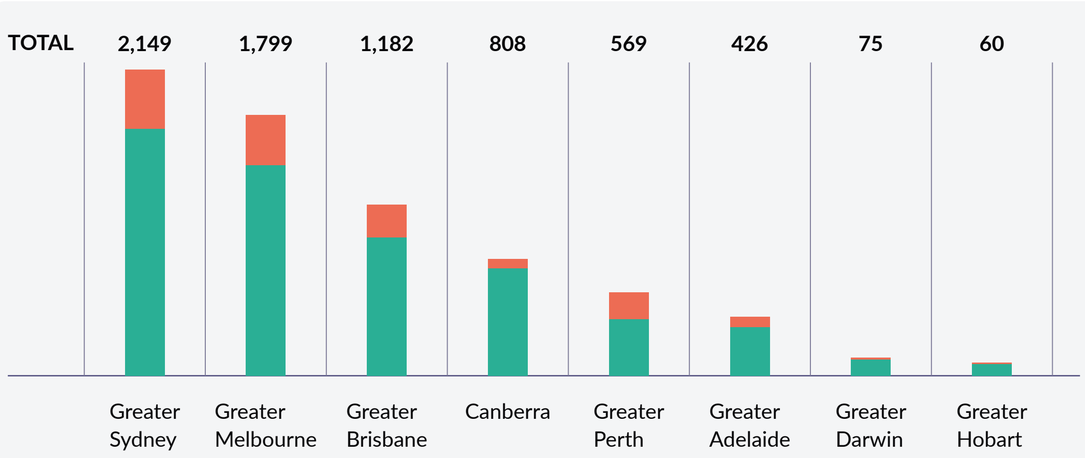
No. of Beds Across Top Australian Cities

Total Beds – 51,000

Exhibit 46:

Total On-Campus Accommodation

Total Beds – **7,068**



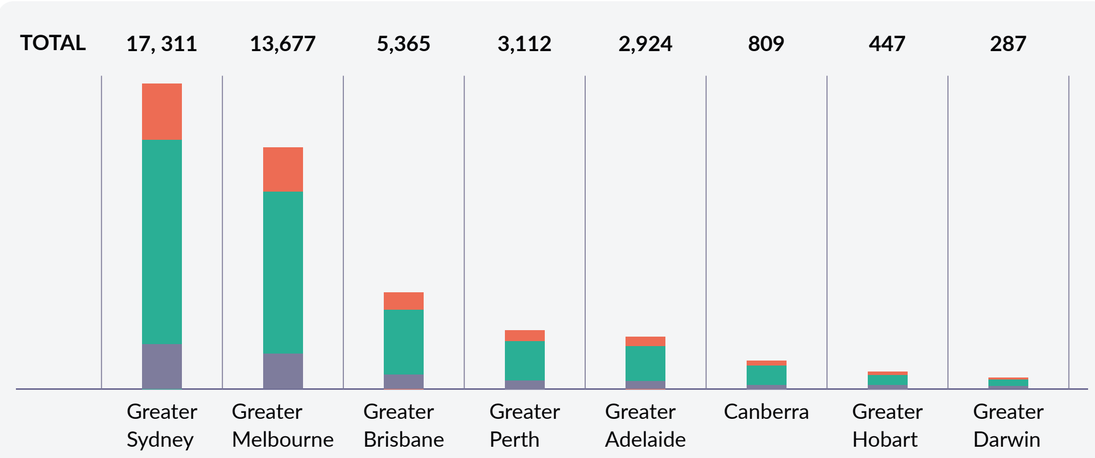
	Greater Sydney	Greater Melbourne	Greater Brisbane	Canberra	Greater Perth	Greater Adelaide	Greater Darwin	Greater Hobart
TOTAL	2,149	1,799	1,182	808	569	426	75	60
PBSA	420	264	171	44	180	50	3	0
Unihalls	1,729	1,535	1,011	764	389	376	72	60

PBSA Unihalls

Exhibit 47:

Total Off-Campus Accommodation

Total Beds – **43,932**



	Greater Sydney	Greater Melbourne	Greater Brisbane	Greater Perth	Greater Adelaide	Canberra	Greater Hobart	Greater Darwin
TOTAL	17, 311	13,677	5,365	3,112	2,924	809	447	287
Off Campus Beds	3,116	2,462	966	560	526	146	80	51
Private Acc.	11,598	9,164	3,594	2,085	1,959	542	300	193
PBSA	2,597	2,051	805	467	439	121	67	43

Off Campus Beds Private Acc. PBSA

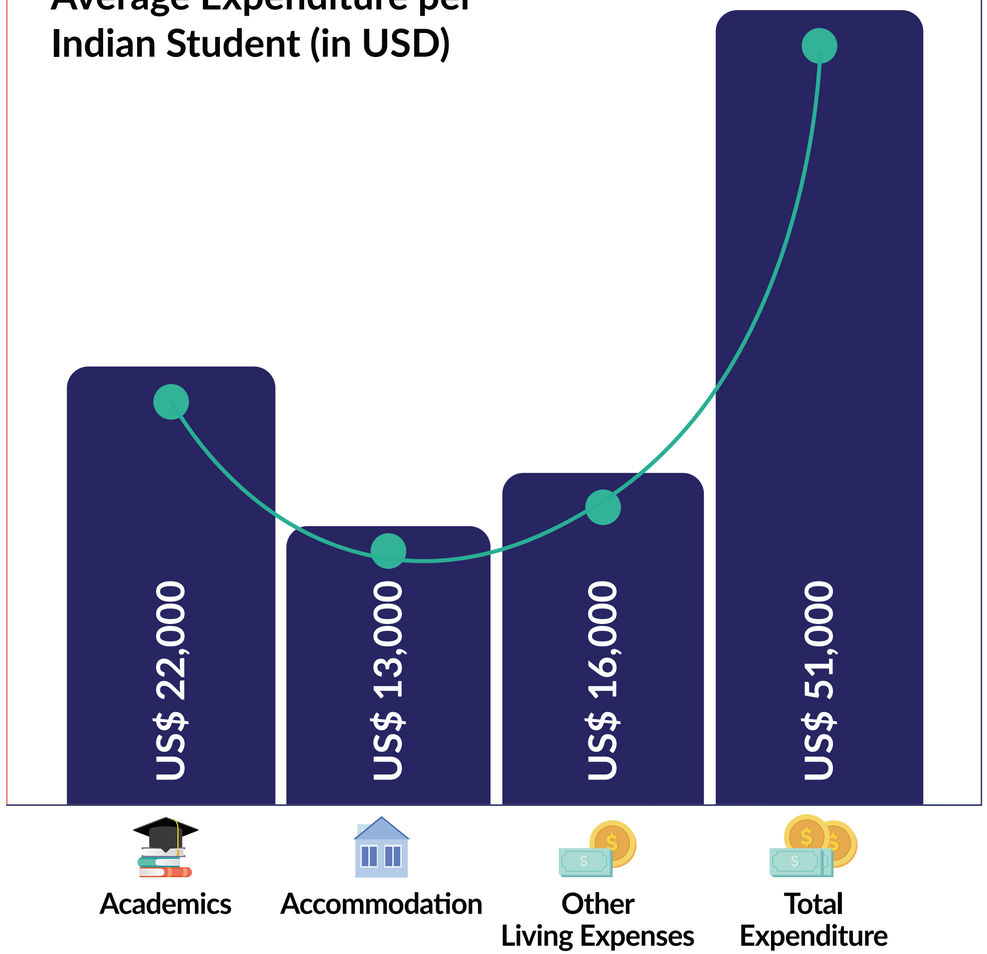
5.3.3

Study Abroad Analysis: Payments (Australia)



Exhibit 48:

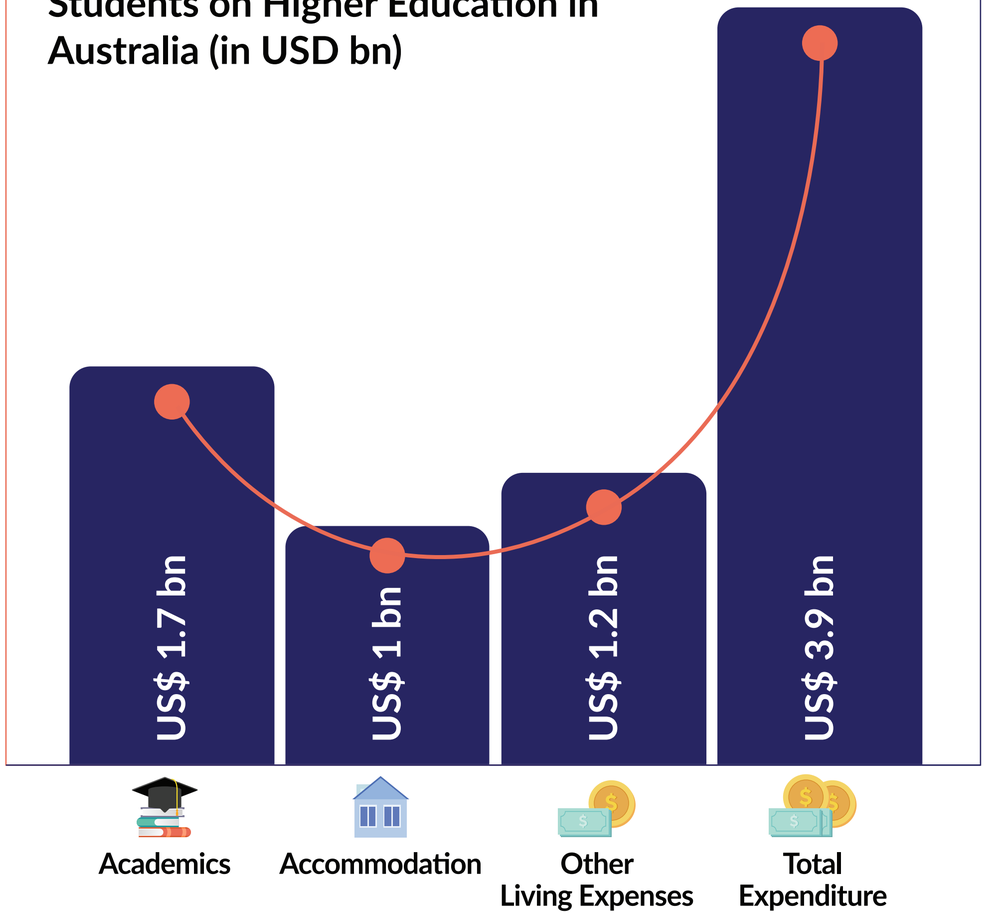
Average Expenditure per Indian Student (in USD)



For the year 2023-2024

Exhibit 49:

Total Expenditure by Indian Students on Higher Education in Australia (in USD bn)



5.3.4

Study Abroad Analysis: Visa Policies (Australia)



Step Wise Visa Process

Step 1 Get evidence of English language proficiency

Step 2 Complete the visa application online

Step 3 Pay the visa fee and get a TRN-number

Step 4 Possible health check-up and interview

Step 5 Your visa decision - Travel to Australia

Some Important Immigration Updates

- From 1 October 2023, international students will need to show evidence of $24,505 in savings, which is a 17% increase on current levels.
- The government will apply additional scrutiny to high-risk cohorts and ask for additional documents to prevent fraud in the international students' applications.
- According to the Australian Bureau of Statistics, 131,640 international students arrived in the country in July 2023, an increase of 60,420 students on the same period last year.
- From 1 July 2023, work restrictions for student visa holders will be capped at 48 hours per fortnight.

Key Insights

The government will strengthen the criteria for education provider registration and prevent cross-ownership between education providers and agents. Furthermore, agent commissions on student transfers between providers will be prohibited to deter unethical practices. These actions are aimed at closing loopholes that allowed students to switch providers for work rather than educational purposes.

To ensure the integrity of the international students Australia will no longer let international students enroll in two courses concurrently during the first six months of their principal course of study. This change in rule is intended to crack down on 'dodgy' education providers that have been misusing the concurrent enrollment policy to encourage students to switch institutions.

CHAPTER 06



Destination UK

6.1

Overview of the UK Education System (1/2)





Structure of Higher Education in the UK

Undergraduate Programs

- **Foundation Courses:** Pre-university courses lasting for a year
- **Bachelor's Degree** Typically a 3-year program in England, Wales, and Northern Ireland, and a 4-year program in Scotland.

Postgraduate Programs

- **Postgraduate Certificate/ Diploma** Short courses lasting for about a year.
- **Master's Degree** Generally a 1-year course, but can extend to 2 years.
- **Doctorate (Ph.D.)** Takes around 3-4 years and involves in-depth research

Professional Degrees

- **MBA** Master of Business Administration
- **LLM** Master of Laws
- **MEd** Master of Education



Types of Institutions

Red Brick Universities

- Traditional universities with a long history.

Plate Glass Universities

- Established in the 1960s, focusing on modern courses.

Russell Group

- A network of 24 public research universities.

Colleges

- Offer specialized courses but are not degree-awarding institutions.

6.1

Overview of the UK Education System (2/2)





Admissions Process

UCAS

- The Universities and Colleges Admissions Service handles most undergraduate applications.

Standardized Tests

- Some courses may require tests like the UKCAT for medicine or the LNAT for law.

Personal Statement

- A crucial part of the application.

Letters of Recommendation

- Generally, two are required.

Interviews

- Some universities conduct interviews as part of the selection process.



Financial Aspects

Tuition Fees

- Vary depending on the course and institution.

Scholarships

- Various scholarships are available for international students.

Student Loans

- UK and EU students are eligible for government loans.

Work Opportunities

- Students can work up to 20 hours per week during term time.

Student Accommodation

- Mix of Off Campus and On Campus.

Other Living Expenses

- Can be high, especially in cities like London.

6.2

Overview of the UK Higher Education System (1/2)

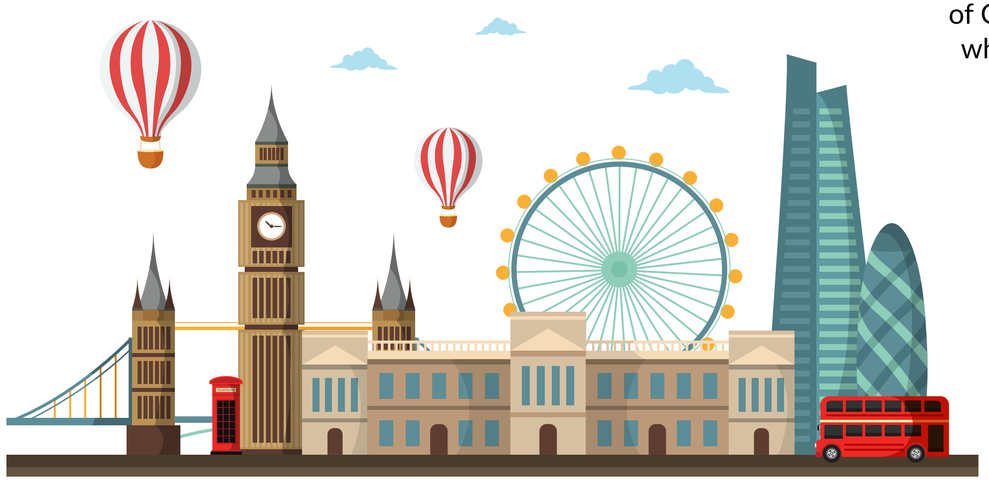


Number of HEIs

Exhibit 50:

Number of Institutions

HEIs: Over **285** higher education institutions including both public & private universities **(169)**.



Russell Group

This network comprises 24 public research universities, including the likes of Oxford and Cambridge.

Golden Triangle

This term refers to the universities of Oxford, Cambridge, and London, which are considered the pinnacle of UK higher education

Key Takeaways

1994 Group

A now-defunct network of smaller research universities, but the term is still used informally.

Plate Glass Universities

Around 7 of these were established in the 1960s and focus on modern courses.

Red Brick Universities

There are 6 traditional universities, often founded in the industrial cities of the 19th century.

6.2

Overview of the UK Higher Education System (2/2)





Exhibit 51:

Student Numbers - 2023

Students by Level

Undergraduate

Out of the 3 million students currently studying in UK around 70% are studying at the UG level which is 2.1 million students.

Postgraduate

It is estimated that around 30% of the total students are studying at the PG level, that is around 0.9 mn.

International Students

Total Number

The number of international students expected to be enrolled in UK by the end of 2023 is 7,50,000. Out of these Indian students are expected to be around 1,50,000, of which 1,32,000 students are expected to be in HE.

Top Contributing Countries

China, India, and Nepal are the leading countries sending students to Australia.

Online Education

Enrollment

It is estimated that around 5% students are enrolled in online courses within UK's higher education system.



Financial Aspects

Tuition Fees

The average annual tuition fee for domestic students is around £9,250, while international students can expect to pay between £10,000 and £38,000 depending on the course and institution.

Scholarships and Grants

Over £1 billion is awarded annually in the form of scholarships, bursaries, and grants.

6.3

Analysis of UK as a Study Abroad Destination

Top Universities & Courses for International Students



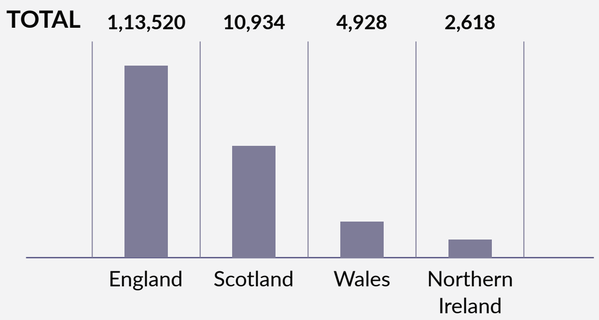
Top Universities in terms of Enrollment:

- Imperial College London
- King's College London
- London School of Economics and Political Science
- University College London
- University of Bristol

Exhibit 52: **Details of Beds for Indian Students in Higher Education (2023)**



Exhibit 53: **Indian Students Enrollment in Higher Education by Country ('23)**



Total India Students – **1,32,000**

Avg. Price per week per bed (In USD)

England 175	Scotland 250
Wales 140	Northern Ireland 150



Top Courses/Fields:

- Engineering
- Business and Management
- Law
- Medicine
- Communication & Media Studies
- Computer Science
- Economics
- Mathematics
- Finance
- Accounting
- Marketing
- International Relations

Key Insights

It is estimated that around 132,000 Indian students are currently studying in the Higher Education Sector of the UK. This makes India the second largest source of international students in the UK, after China.

The growth in the number of international students in the UK is being driven by a number of factors, including the high quality of education, the diversity of the student body, and the career opportunities that the UK offers.

International students comprise 25% of the higher education Enrollment in the UK

6.3.1

Study Abroad Analysis: Scholarships (UK)



Scholarship Name	Timelines	Process for Applying	Website Address
Chevening Scholarships	Usually opens in August	Online application, Interviews	www.chevening.org
Rhodes Scholarships	Usually opens in June	Online application, Interviews	www.rhodeshouse.ox.ac.uk
Commonwealth Scholarships	Usually opens in November	Online application, Recommendations	cscuk.fcdo.gov.uk
GREAT Scholarships	Varies	Through University Admission Process	www.britishcouncil.in
Inlaks Scholarships	Usually opens in January	Online application, Interviews	www.inlaksfoundation.org
Felix Scholarships	Usually opens in January	Online application, Recommendations	www.felixscholarship.org
University of Oxford Scholarships	Rolling	Through University Admission Process	www.ox.ac.uk
University of Westminster Scholarships	Usually opens in November	Online application, Interviews	www.westminster.ac.uk
Imperial College India Foundation Postgraduate Scholarships	Usually opens in March	Online application, Recommendations	www.imperial.ac.uk
UCL Global Excellence Scholarships	Usually opens in April	Through University Admission Process	www.ucl.ac.uk
Edinburgh Global Research Scholarships	Usually opens in February	Online application	www.ed.ac.uk
Bristol University International Scholarships	Usually opens in March	Online application	www.bristol.ac.uk
University of Sheffield Scholarships	Usually opens in April	Through University Admission Process	www.sheffield.ac.uk

6.3.2

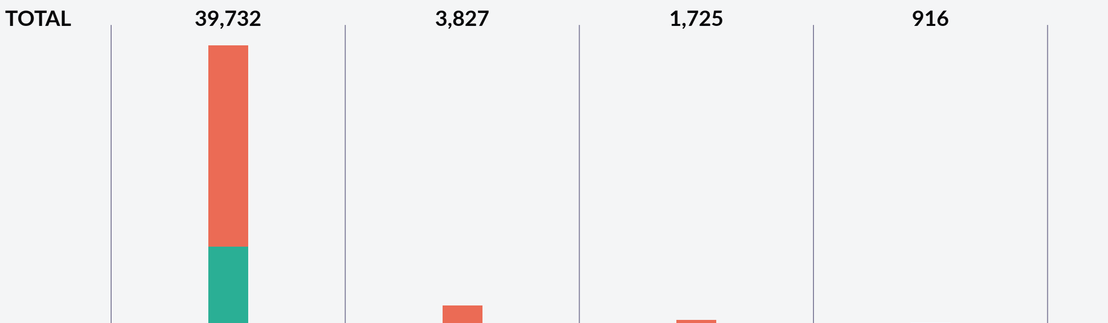
Study Abroad Analysis: Accommodation (UK) (1/2)



Exhibit 54:

Total On-Campus Beds

Total Beds – **46,200**

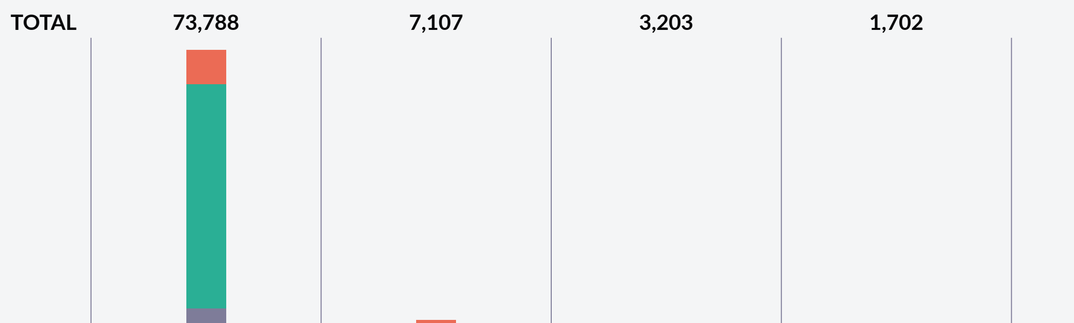


	England	Scotland	Wales	Northern Ireland
●	27,812	2,679	1,207	641
●	11,920	1,148	518	275

Exhibit 55:

Total Off-Campus Beds

Total Beds – **85,800**



	England	Scotland	Wales	Northern Ireland
●	10,330	995	448	238
●	33,942	3,269	1,473	783
●	29,516	2,843	1,282	681

Key PSBA Players

- Unite Students
- UPP Ltd
- Scape UK
- IQ Student Accommodation
- Prestige Student Living
- Student Roost
- CRM Students
- Fresh Student Living
- Campus Living Villages
- Host
- Hello Student

Types of Student Accommodation

- Single Rooms
- Private Room
- Studio Apartment

6.3.2

Study Abroad Analysis: Accommodation (UK) (2/2)



36,333	3,459	3,417	3,289	3,016	2,884	2,490	1,766	1,018
375	141	203	188	94	234	172	182	172
London	Birmingham	Glasgow	Manchester	Leeds	Edinburgh	Coventry	Cardiff	Belfast

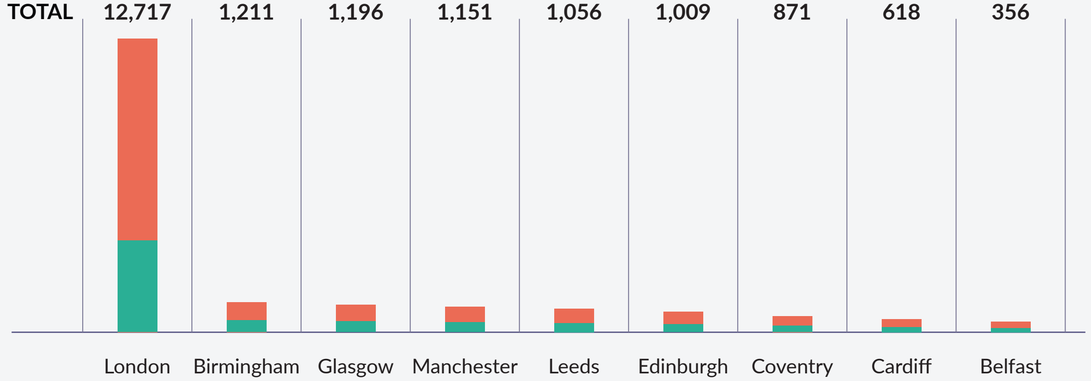
Avg. Price per week per bed (In USD)

Exhibit 56:
No. of Beds Across Top Cities in UK

Total Beds – 57, 672

Exhibit 57:
Total On-Campus Accommodation

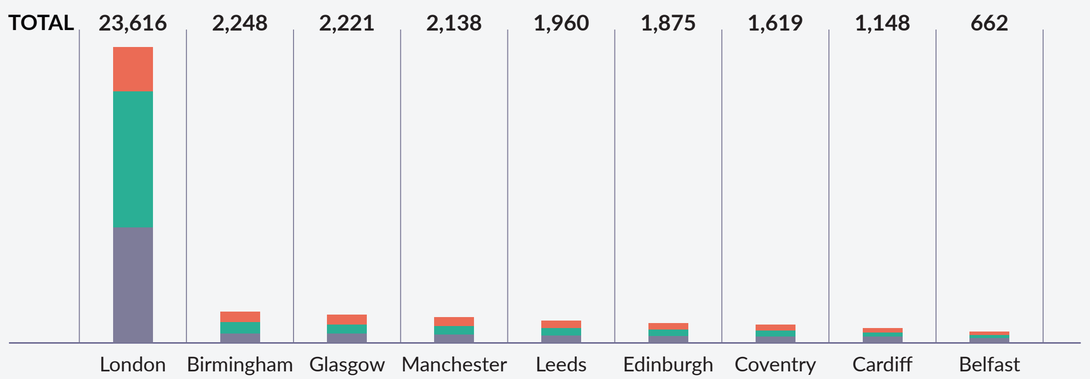
Total Beds – 20,185



PBSA	8,902	847	837	806	739	706	610	433	249
Unihalls	3,815	364	359	345	317	303	261	185	107

Exhibit 58:
Total Off-Campus Accommodation

Total Beds – 37,487



Off Campus Beds	3,306	315	311	299	274	263	228	161	93
Private Acc.	10,864	1,034	1,022	984	902	862	744	528	304
PBSA	9,446	899	888	855	784	750	647	459	265

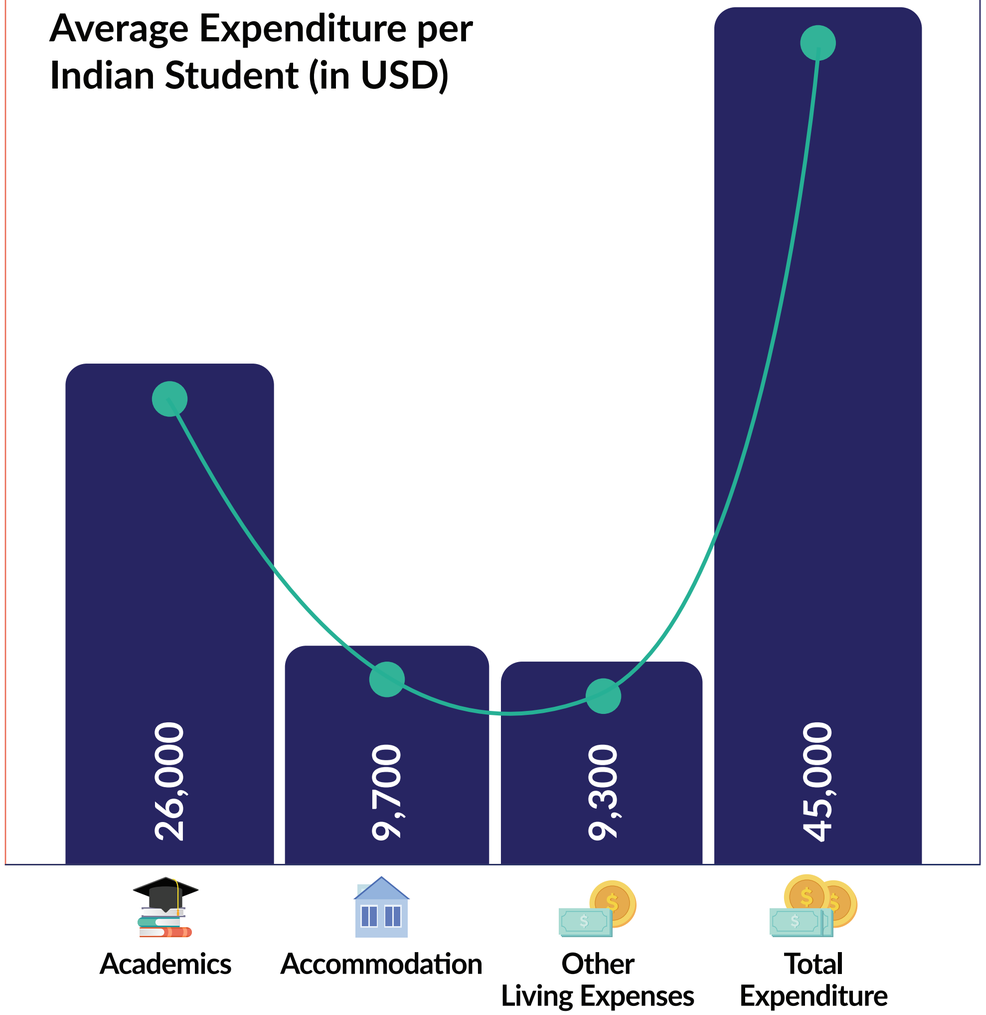
6.3.3

Study Abroad Analysis: Payments (UK)



Exhibit 59:

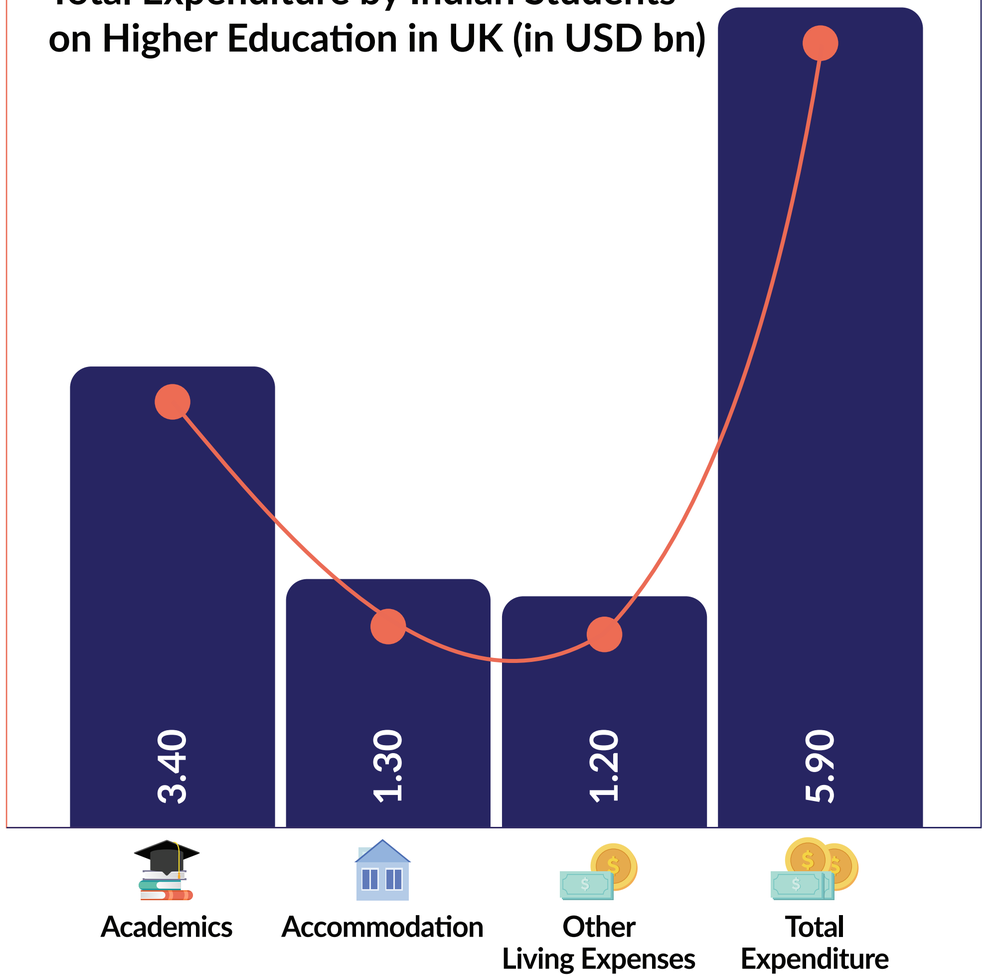
Average Expenditure per Indian Student (in USD)



For the year 2023-2024

Exhibit 60:

Total Expenditure by Indian Students on Higher Education in UK (in USD bn)



6.3.4

Study Abroad Analysis: Visa Policies (UK)



Visa Requirements

1. You can apply for a Student visa to study in the UK if you're 16 or over
2. You have been offered a place on a course by a licensed student sponsor
3. Have enough money to support yourself and pay for your course - the amount will vary depending on your circumstances
4. Can speak, read, write and understand English
5. You have consent from your parents if you're 16 or 17 - you'll need evidence of this when you apply
6. £490 to apply for a Student visa from outside the UK
7. £490 to extend or switch to a Student visa from inside the UK
8. You must pay the visa fee for each person that joins you.

Some Important Immigration Updates

In October 2023, the UK is launching an Electronic Travel Authorization (ETA) scheme, meaning that non-visa nationals will need Electronic Travel Authorization in order to transit through the UK, stay for six months as a visitor or stay for three months on the Creative Worker visa concession

Removal of the right of Administrative Review for EU Settlement Scheme (EUSS) refusals and of NHS debt as a basis for refusing an Electronic Travel Authorization (ETA) application

Introduction of a new Appendix Children & Increase in the eligible age range and duration of stay for Australian and Canadian citizens on the Youth Mobility Scheme, as well as the addition of Andorra to the scheme.

CHAPTER 07



Insights from **Key Stakeholders**

7.1

Key Insights from Students (1/3)

The concerns of Indian students planning to study abroad are discussed as under:

Affordability

Students are concerned about the high costs associated with studying abroad, including tuition fees, accommodation, and living expenses. While some are somewhat satisfied due to the availability of scholarships and financial aid, the general sentiment leans towards the need for more affordable options and financial support.



Decision Factors

The decision to study abroad is influenced by a variety of factors, including the quality of education, exposure to different cultures, and career opportunities. Many students are attracted by the reputation of foreign universities and the chance to broaden their horizons.

Visa Challenges

The process of obtaining a student visa appears to be a mixed bag. While aspirants can find the process smooth, a considerable number might also face challenges such as extensive documentation, delays, and high fees. The experience seems to vary, but the complexity and time-consuming nature of the process were commonly cited issues

Skill Development

Students are keen on courses that offer skill development and certifications, suggesting that there is a market for courses that are more career-oriented.

Quality Over Price

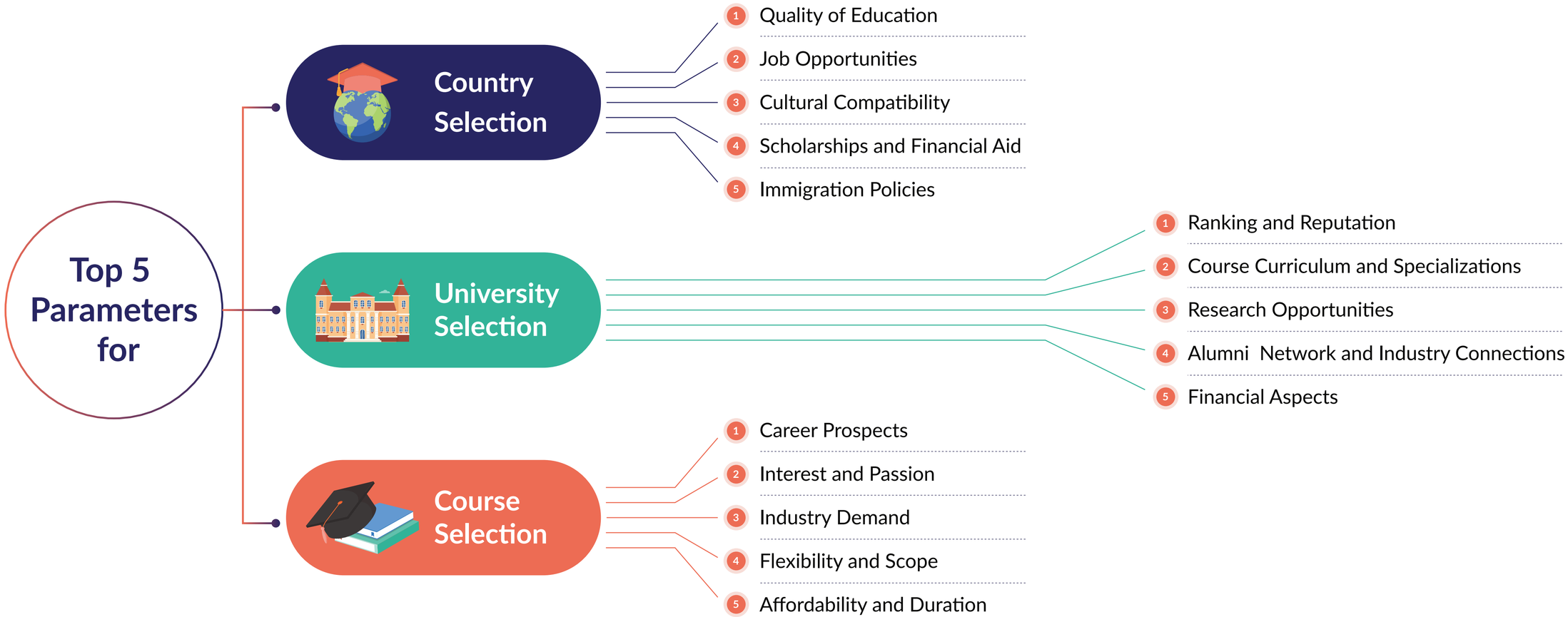
Most students prioritize the quality of education and the reputation of the institution over the cost. This indicates that educational institutions that offer high-quality courses could potentially command a premium price

Overall, it is felt that educational institutions and governments need to address the financial and procedural challenges faced by students. Providing more scholarships, simplifying visa procedures, and offering better support services could go a long way in making overseas education more accessible for Indian students

7.1

Key Insights from Students (2/3)

Exhibit 61: **Key Insights from Students**



7.1

Key Insights from Students (3/3)

Rehat P Singh

Conestoga College
Country - Waterloo, Canada



The Canadian housing market is a microcosm of the country itself: competitive, expensive, and often unforgiving. As an Indian student, I've found that navigating this market can be particularly challenging. On the one hand, I'm grateful for the opportunity to study in such a prosperous and vibrant country. On the other hand, I'm constantly reminded of the socioeconomic disparities that exist here. The high cost of housing is one of the most visible manifestations of these disparities.

Despite the challenges, I'm determined to make the most of my time in Canada. I've learned to be resourceful and flexible in my housing search, and I've come to appreciate the importance of community. I'm also grateful for the support of my fellow students and professors, who have helped me to navigate the housing market and other aspects of life in Canada.

To future students, I offer the following advice:

- Start your housing search early.
- Be prepared to pay more than you would in India.
- Consider living with roommates.
- Be flexible with your move-in date.
- And most importantly, don't give up!

Mehak Trehan

College - University of New South Wales
Company - Kensington, Sydney



Coming to Australia for my studies, was one of the most important and best decision I made. Being away from family and the ones you love is scary. It is important to surround yourself with good people and make friends. Living alone gas taught me how to manage my funds, balance work and school and to have fun. It's vital to keep a good hand at your finances. As well as, keeping an eye out for discounts or offers can be real money and time saver. General awareness of these things helped me save a lot of money. In the end, my advice to other would be that you are not alone. Open yourself to new possibilities and people and be mindful and aware of your spending.

7.2

Key Insights from Accommodation Players (1/3)

Asim Erturk & Umang Gandecha

Company - LONDONIST



The Study Abroad market in the US, UK, Canada, and Australia is thriving, with student accommodation, especially on-campus housing, playing a crucial role. On-campus housing offers convenience but may have limited access to amenities and interactions confined to your college or campus. In contrast, off-campus accommodation often boasts better locations, enhanced amenities, and opportunities to socialize with students from various institutions. When making your choice, it's important to consider your preferences and priorities.

Emerging trends in courses and student Enrollment reflect a preference for hybrid and flexible learning models, influenced by the global pandemic. International students typically aspire to academic excellence, cultural immersion, and career opportunities. However, challenges in the admission process often revolve around securing on-campus accommodation due to limited availability and costs.

To address these challenges, universities should invest in additional housing facilities, collaborate with providers and operators offer financial assistance, and prioritize student safety and well-being. Tailored advice for prospective Indian students includes early planning, exploring diverse accommodation options, and engaging in campus activities to enhance their overall experience. In this dynamic environment, providing affordable, accessible, and culturally inclusive on-campus and off-campus accommodation remains essential to attracting and retaining international students.

7.2

Key Insights from Accommodation Players (2/3)

Sarah Cannings

Co-Founder
Company - The Property Marketing Strategists



It is clear from this Indian Student Mobility Report, the economic impact of these students studying in, and living in the US, AK, Australia and Canada should not be underestimated. Their specific needs and wants regarding student accommodation should be acknowledged and acted upon so they get the opportunity to maximise their experience and their potential whilst in their destination country. The demographics of students are changing and therefore student accommodation should be evolving to match the demand.

Kelly-anne Watson

Managing Director
Company - The Class Foundation



This report weaves a narrative of perseverance and is a testament to the intricate complexities between educational institutions, government policies, and the ever-aspiring international student experience, where housing plays a pivotal role. We, at The Class, endorse 'Beyond Beds and Boundaries,' for it is not just a report, but a compass guiding us toward a world where quality education knows no bounds, dreams find no borders, and every student can find a secure and supportive home away from home.

7.2

Key Insights from Accommodation Players (3/3)

Eric Wang

Regional Senior Manager, Business Development
Company - Wee Hur Capital Pte Ltd



Current challenges and trends in the PBSA sector

For Australia PBSA market, the big challenge we are facing now is the increasing cost of land and construction also the bank interest rate, which causes 2 problems 1 is short of supply and 2 is the rent affordability.

Govt. initiatives/incentives / policy changes required to strengthen the PBSA sector

Government should have incentives and policies for PBSA developers to acquire more land and develop more beds for the international students, whether it's through financial aid or tax cut.

Practical advice for prospective Indian students considering PBSA options

1. Apply early. India is usually a late market for student accommodation market but we encourage students to apply early especially students within limited budget, the cheap room types are always selling fast;

2. Do your homework. do a bit local market research about the city you are going to study, set a reasonable rent budget.

3. Last but not least important, If you choose PBSA, check the property reviews first!

7.3

Key Insights from Study Abroad Consultants

Kavitta Mehtta

Director & CEO
Company – 3RDiConsulting



Emerging trends in courses and student Enrollment

There has been a drastic shift in country preferences for higher education, with a surge in Enrollments in EU, Ireland, and Australia, as opposed to the traditional choices of the USA and UK. Students are increasingly opting for niche courses, reflecting a changing trend in educational pursuits.

Common aspirations among students looking to study abroad

Students aspiring to study abroad often seek holistic development, aiming to broaden their horizons and gain a global perspective. They also prioritize upskilling, acquiring specialized knowledge and skills. Improved job prospects are a key motivation, alongside the desire to experience and embrace cultural diversity in a new environment.

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are a key motivation, alongside the desire to experience and embrace cultural diversity in a new environment.

Bhavana Satam

Branch Head
Company – Edwise



Emerging trends in courses and student Enrollment

Engineering, MBA, Physiotherapy, Supply Chain Management etc.

Common aspirations among students looking to study abroad

The high quality of education will always be the main reason as to why study abroad.

Challenges in the admission process

Late offers receiving from university.

Practical advice tailored for prospective Indian students

From world-class education to diverse cultural experiences, explore why study in various countries is a fantastic choice for Indian students.

Practical advice tailored for prospective Indian students

From world-class education to diverse cultural experiences, explore why study in the various is a fantastic choice for Indian students.

7.4

Key Insights from Indian Institutions

Titto Antony Adam

Director
Company – City College, Bengaluru



In 2022-23, there was a significant surge in student migration to the US, UK, Canada, and Germany, with expectations of around 7.5 million students migrating, highlighting a global education trend. Several key factors underpin this trend:

Dual Income Households: Many middle-class families can now afford overseas education due to both parents being employed, ensuring financial stability for quality education.

Availability of Educational Loans: Accessible educational loans ease financial burdens, offering students the means to finance their higher education and repay them post-graduation.

Permanent Residency (PR) Status: Countries like Canada provide attractive pathways to permanent residency for international students, making them attractive study destinations.

Expectation of Better Packages: International education is seen as a path to secure higher-paying job opportunities, especially in countries with robust economies.

City College Jayanagar has followed this trend, partnering with institutions in the US, UK, Malaysia, Spain, UAE, and other countries to support students seeking global education. With the increasing demand for international education, staying updated on immigration, education, and employment dynamics in destination countries is crucial for educational service providers. This ensures students receive top-notch guidance for a promising global education journey.

Siddaq Singh

Faculty In-charge Internationalisation,
Thapar School of Management



Going abroad for education is a big step in one's life, as it demands intensive time and resource commitment. Aspiring youth can make the most of this opportunity if they make the effort to find a program that aligns with their passion rather than opting for one just because it might have higher job prospects. Through my experience, I realized that students can find numerous exciting opportunities in niche locations in comparison to the most common countries, where everyone is rushing.

7.5

Key Insights from Industry Experts (1/2)



Maria Mathai

Founder
Company – MM Advisory Services

The last decade has seen an unprecedented growth in global international student mobility.
Just the top four destination countries have added 1 million students. The housing options available and linked challenges faced by these international students significantly impact their academic journeys and well-being. To address these issues, universities, and other stakeholder's in countries actively recruiting international students must implement practical strategies collaboratively.

One strategy involves expanding on-campus housing options, although its feasibility varies.
Urban settings with space constraints may require alternative solutions.

Another approach is collaboration with private accommodation providers, diversifying housing choices to meet international students' preferences and budgets.

Comprehensive housing resources provided by universities are vital guides, helping students navigate local housing markets with confidence.

By implementing these practical strategies, institutions can significantly improve the housing experiences of their international scholars, ultimately contributing to a more positive and fulfilling educational journey.

7.6

Key Insights from Industry Experts (2/2)



Ashish Sharma

Senior Director Trade & Investment, South Asia
Company - Australian Trade and Investment Commission (Austrade)

Study Australia website provides information on Life in Australia including locations, living and education costs and accommodation while highlighting student supports services available at institutions. The accommodation section covers information on different types of accommodation available for students in Australia both off and on campus. And information on how students can legally protect them while undergoing those discussions. Our social media accounts and newsletters also share this information with students, parents, teachers, counsellors and education agents. The website also houses a new version of 'Cost of living calculator' – one of the most used tools on the website – that supports students in estimating cost of living expenses in Australia based on 8 different metrics.



Shruti Jaggi

Uni Rep
University - Nottingham Trent University

Current challenges in the on-campus student accommodation market

The availability is now becoming a major challenge- as student inflow has increased and spaces are limited, so students looking for University accommodation really need to look very early or else, they lose a spot for University accommodation. Sometimes, PG mature students, especially, are looking for stay with their dependants - and University accommodations don't provide that option.

Practical advice tailored for prospective Indian students

To start looking for accommodation asap once they have decided their University, as options are limited in the market, especially for Uni accommodations. But, we do have private providers who help with student accommodations near the campus- so to make sure, they get the best price and availability, they need to start this process early. This is a very important step in student's journey- to get the right kind of accommodation.



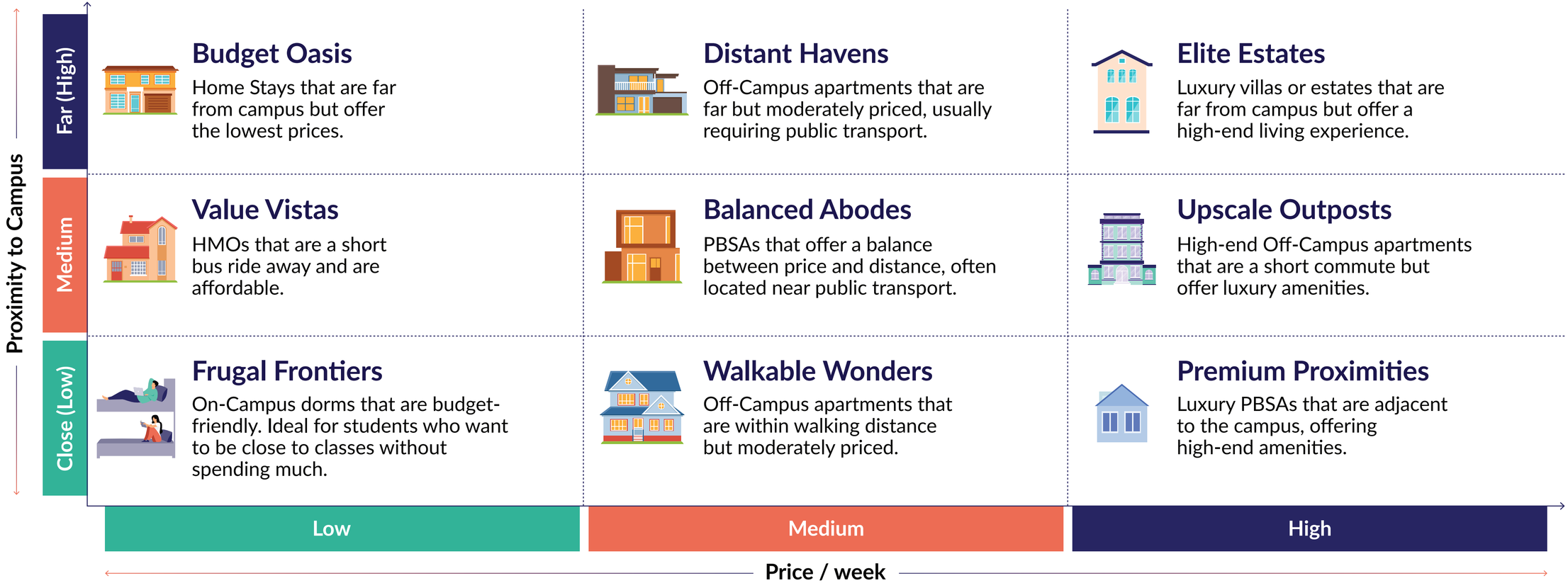
CHAPTER 08

Sector Opportunities and Challenges

8.1

Student Housing - Proximity & Price Matrix

Exhibit 62: **Student Housing Matrix (Proximity & Price)**



Key Insights

One of the critical aspects that both students and housing providers consider is the balance between the cost of accommodation and its proximity to the educational institution.

The "Student Housing Proximity & Price Matrix" serves as a comprehensive tool to understand and categorize various student housing options based on these two pivotal factors.

It provides a structured way to navigate the complex landscape of student accommodation options.

8.1.1

Student Housing - Opportunities (1/2)



Exhibit 63: **Student Housing Opportunities**

1

This chapter explores the dramatic shift in study abroad market, marked by increased student Enrollment and their paying capacity. This rise isn't limited to domestic students, with international Enrollment also growing significantly across the anglophone countries.

2

It has been observed that the current student accommodation booking process is extremely inefficient and fraught with high dropout rates of transactions (~50%) primarily on account of lack of availability of real time data on the supply side.
On top of this there are significant drop out rates from the demand side as well (~25%), which makes almost 75% of the transactions susceptible to failure. There are also significant human interventions required to make the deal go through, which makes the entire process inefficient, to say the least.

3

The real-time seat booking information for flights is shared with multiple booking sites through a mechanism called Global Distribution Systems (GDS). These are large computer networks that allow real-time transactions between travel service providers (like airlines) and travel agencies (like online booking sites).

4

The above statistics point to the fact that there is clearly an opportunity for a private player to address this gap and make some money out of it. Any efficiencies brought into this system will, over a period of time, save time & tons of money and also improve the student's accommodation booking experience. Interestingly, this is not a new problem or a problem, which the travel & tourism industry has not solved in the past.

5

These are platforms like Amadeus, Sabre, and Travelport (Galileo, Worldspan) that aggregate this data from different airlines. The GDS communicates with the airlines' inventory systems through a standardized protocol, allowing the GDS to pull real-time data. Global Distribution Systems (GDS) typically generate revenue through transaction fees charged for each booking made using their system. These fees are paid by the airline, hotel, or other travel service provider.

8.1.1

Student Housing - Opportunities (2/2)

Increasing investments in PBSA

The growing mobility of Indian students abroad has piqued investor interest in the PBSA sector, recognizing a lucrative market for student housing.

Growth in Higher Education GER

According to the UNESCO Institute of Statistics (UIS), there were over 290 million students enrolled in tertiary education programs around the world in 2022. This is an increase of over 200% since 2000, when there were only 90 million students.

Rise in Co-living

Millennial International students are the main driver of the co-living trend. They are looking for affordable and flexible housing options that allow them to network with other people.



Exhibit 63 **(Contd.) : Student Housing Opportunities**

Growing number of International students

According to the UNESCO Institute of Statistics (UIS), there were over 6.4 million international students enrolled in tertiary education programs around the world in 2022. This is an increase of over four times since 2000, when there were only 1.6 million international students.

Growing urbanization

According to the United Nations Population Division, the global urban population is projected to increase from 4.2 billion in 2018 to 6.7 billion by 2050. This means that by 2050, over 67% of the world's population will live in urban areas.

Growth in Marketplace models

These players are leveraging technology to offer comparisons and bookings along with providing value added services

8.1.2

Student Housing - Challenges

Similarly, Governments from around the world have not yet paid heed to creating conducive investment environment for attracting investments into this sector.

Regulators also need to reduce the red tape for the developers building student housing to accelerate the construction process and increase the supply of student housing.

Major universities across the world need to utilize their reserves and surpluses to create student accommodation infrastructure either on campus or off campus to attract more students and making their education journey more smooth. Currently, Universities have been found lacking on this front.

Governments also need to bring rent regulation acts to ensure that greedy property owners do not take undue advantage of the demand supply mismatch in the market.

The rampant growth in the study abroad market is driven by factors such as a burgeoning youth demographic, international students returning to campus, rising living costs, and amplified demand for skilled professionals, has led to a crisis in the student housing market.

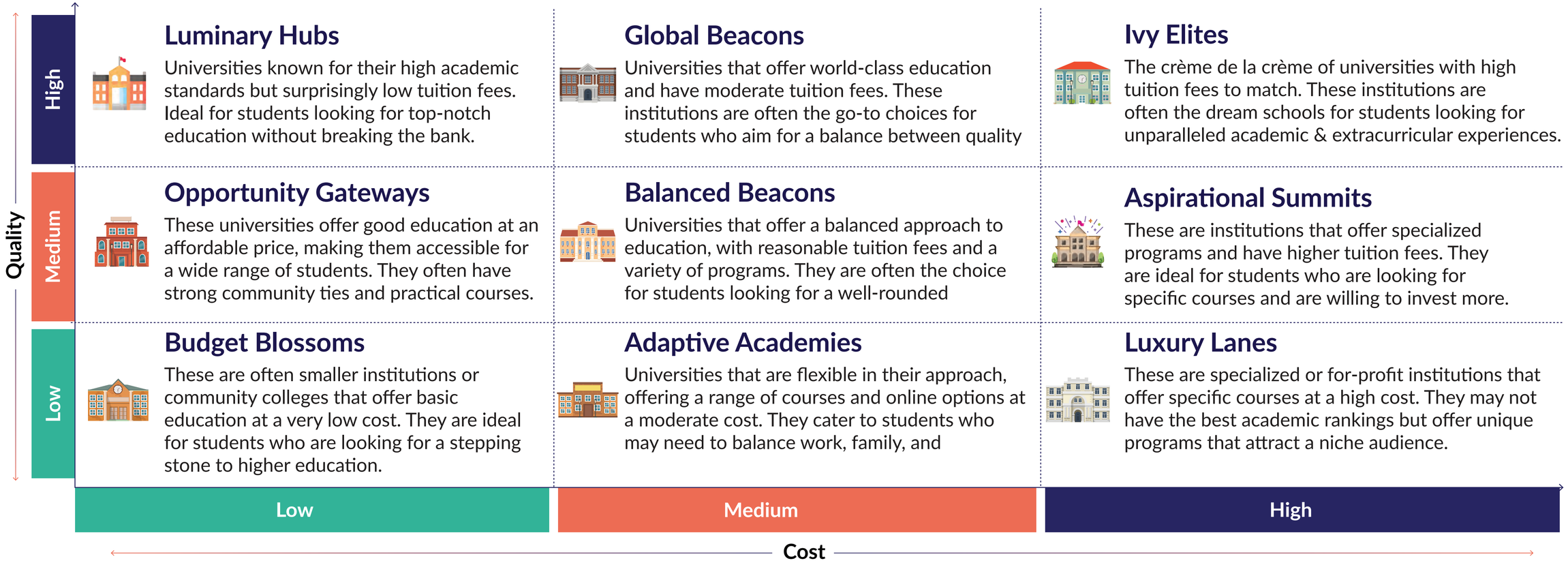


Exhibit 64: **Student Housing Challenges**

Governments across the world need to put in place national housing strategy, establish a clear, comprehensive, and coordinated approach to addressing the student housing problem through setting national goals for student housing availability and affordability, establishing guidelines for local student housing policies, and providing funding and resources for student housing initiatives.

International Education - University Quality & Cost Matrix

Exhibit 65: **International Education Matrix (University Quality & Cost)**



Key Insights

As students explore options beyond their home countries, the "University Quality & Cost Matrix" emerges as a pivotal tool. This matrix categorizes universities based on two key factors: the quality of education (often represented by rankings) and the cost of tuition.

By categorizing universities based on both quality and cost, it offers a holistic view that can guide students, educational consultants, and universities in making informed decisions.

It simplifies the complex decision-making process involved in selecting a university for studying abroad.

8.2.1

International Education - Opportunities



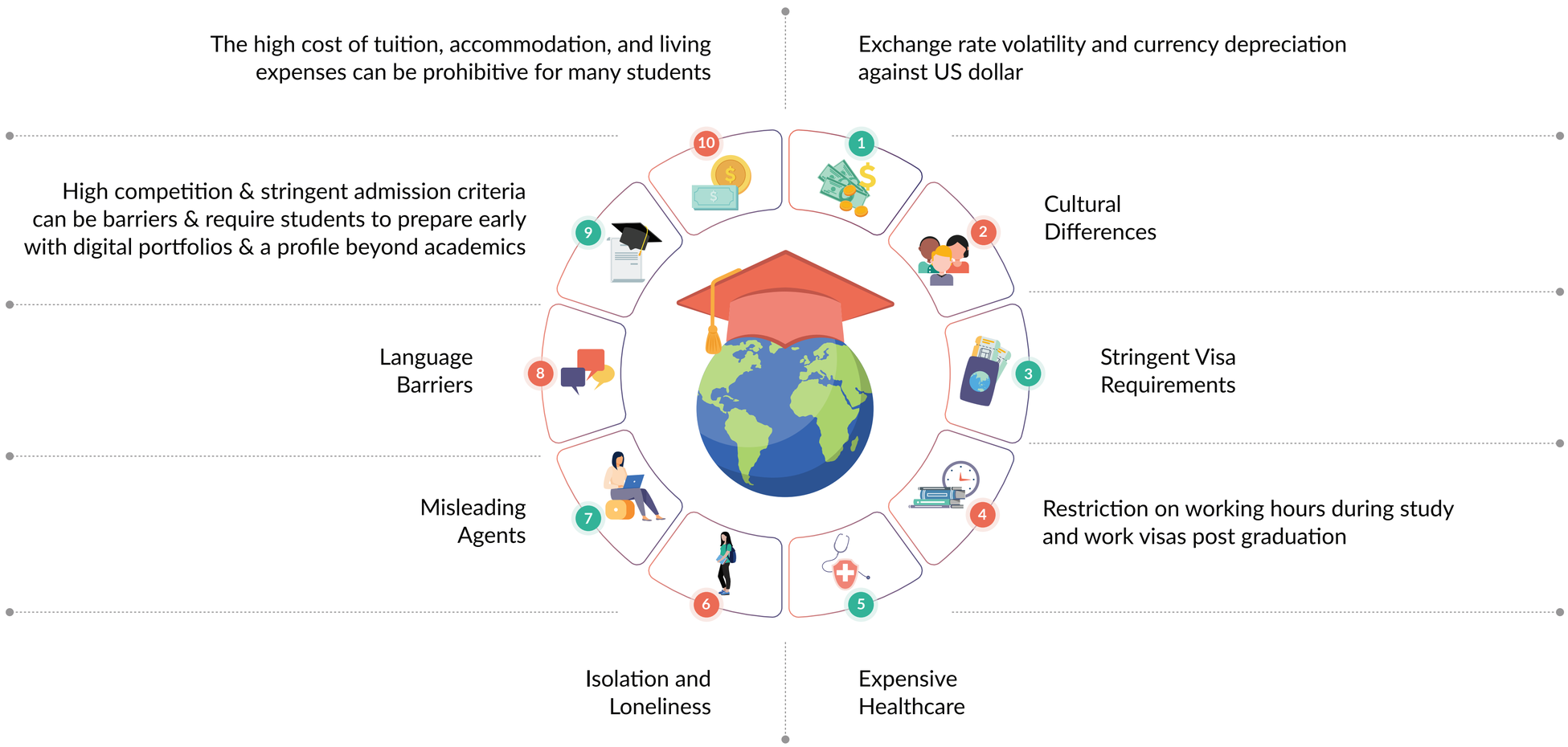
Exhibit 66: **International Education - Opportunities**

1. Rising Incomes & improved lifestyles
2. Growing demand of coaching for exams like GRE, GMAT, IELTS, and TOEFL
3. Growing need for career counselling and study abroad consultants
4. Availability of Financial aid and scholarships
5. Increasing popularity of overseas education

8.2.2

International Education - Challenges

Exhibit 67: **International Education - Challenges**



8.3

Payments Sector - Overview

The payment sector within the study abroad industry is a critical component that facilitates the smooth transition of students from their home country to their destination of study. It involves multiple stakeholders, including students, parents, educational institutions, financial institutions, and service providers.

Exhibit 68:

Types of Payments



Tuition Fees

Usually the most significant payment, often made annually or per semester



Accommodation Fees

Payments for on-campus or off-campus housing



Visa Fees

Required for the visa application process



Other Living Expenses

- **Insurance Premiums:** Health and travel insurance payments.
- **Exam Fees:** Payments for entrance exams like GRE, GMAT, IELTS, etc.
- **Application Fees:** Many universities charge a non-refundable application fee.

Exhibit 69:

Payment Methods



Wire Transfers

A common method for transferring large sums internationally



Credit/Debit Cards

Convenient but may involve foreign transaction fees



Digital Wallets

Increasingly popular, especially for smaller payments



Education Loans

Direct payment from the financial institution to the educational institution is possible



Forex Cards

Preloaded with foreign currency, these are useful for students once they arrive in the foreign country

8.3.1

Payments Sector - Opportunities

Innovations

Blockchain: Emerging blockchain technologies promise to make international transfers more secure and efficient.

Payment Platforms: Specialized platforms for educational payments offer competitive exchange rates and lower fees.

AI and Analytics: These technologies help in fraud detection and offer personalized payment solutions.

Financial Institutions

Education Loans: Banks and NBFCs (Non-Banking Financial Companies) offer specialized education loans.

Forex Services: Many financial institutions offer forex services tailored for students, including competitive exchange rates and low fees.

Transaction Security and Cost: It has also been observed that the transaction security and cost can be further reduced avoiding losses incurred by parents in sending money abroad for meeting the expenses of their wards.

Exhibit 70: **Payment Sector: Opportunities**



Education Consultants

Guidance: Providing information on the most cost-effective and reliable payment methods.

Partnerships: Collaborating with financial institutions to offer discounted rates to students

Value Added Services

Insurance: Offering insurance against payment fraud or course cancellations can be an additional revenue stream.

Payment Forex Services: Providing competitive foreign exchange rates can make the overall package more attractive.

8.3.2

Payments Sector - Challenges

Exhibit 71: **Payment Sector: Challenges**



1 Regulatory Challenges

Compliance: Adhering to the financial regulations of both the home and host countries can be complex and time-consuming.

Anti-Money Laundering (AML) and Know Your Customer (KYC): Strict AML and KYC regulations can slow down the payment process.

2 Financial Barriers

High Transaction Fees: International transfers often come with high fees, which can be a burden for students consuming.

Exchange Rate Fluctuations: Volatile exchange rates can significantly affect the amount to be paid or received.

3 Technical Issues

Payment Delays: Various factors, including time zones and bank working hours, can cause delays in payment processing.

System Downtimes: Technical glitches can disrupt services, causing inconvenience to users.

4 Limited Payment Options

Lack of Flexibility: Not offering a wide range of payment options, including local payment methods or accepting cash, can limit the user base.

5 Security Concerns

Fraud and Scams: The international nature of these transactions makes them susceptible to various types of fraud, including identity theft and phishing.

Data Breaches: The storage and handling of sensitive financial data pose a risk of data breaches.

8.3.3

Payments Sector - TCS Norms under the LRS Scheme

Exhibit 72: **Key Insights from PIB Press Release**

1 Rate Increase

The rate of TCS has been increased from **5%** to **20%** for remittances under LRS.

2 Threshold Limit

Initially, the threshold of Rs. **7 lakh** for triggering TCS on LRS was removed. However, this has been restored.

3 Exemptions

The new TCS rate is not applicable for remittances made for educational or medical purposes.

Exhibit 73:

Summary Table: TCS Norms under LRS

Parameter	Details
TCS Rate	Increased from 5% to 20%
Threshold Limit	Rs. 7 lakh (Restored)
Exemptions	Education and Medical Treatment
Implementation Date	October 1, 2023
Credit Card Transactions Abroad	Excluded from LRS

Source: https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1936105

Exhibit 74:

TCS Rates Based on Purpose

Purpose of Remittance	TCS Rate	Threshold
Education out of a loan	0.5%	Rs. 7 Lakhs
Education (other than loans)	5%	Rs. 7 Lakhs
Medical Treatment	5%	Rs. 7 Lakhs
Any Other Purpose	20%	Rs. 7 Lakhs

Note: TCS - Tax Collected at Source; **LRS** - Liberalised Remittance Scheme



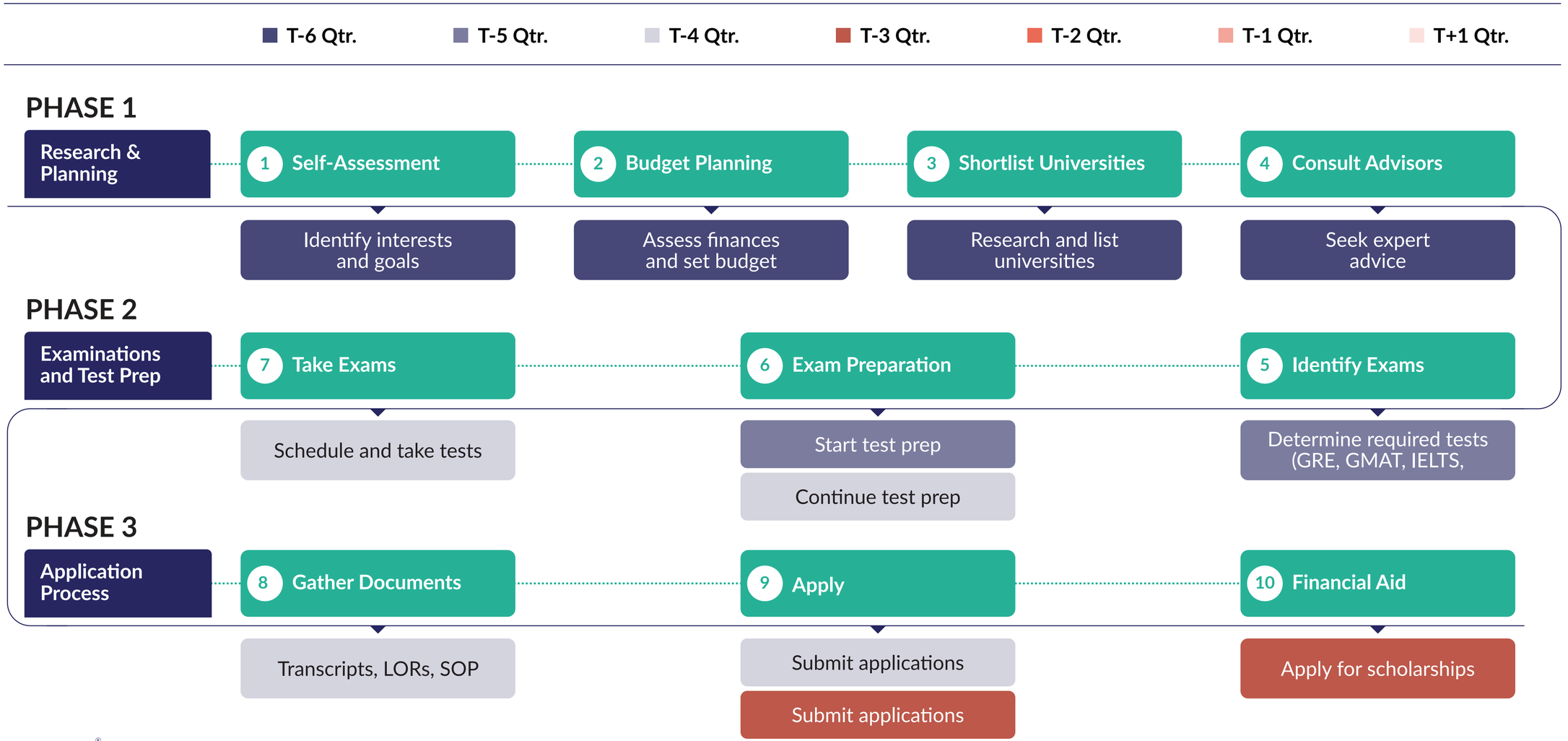
CHAPTER 09

Conclusions and Recommendations

9.1

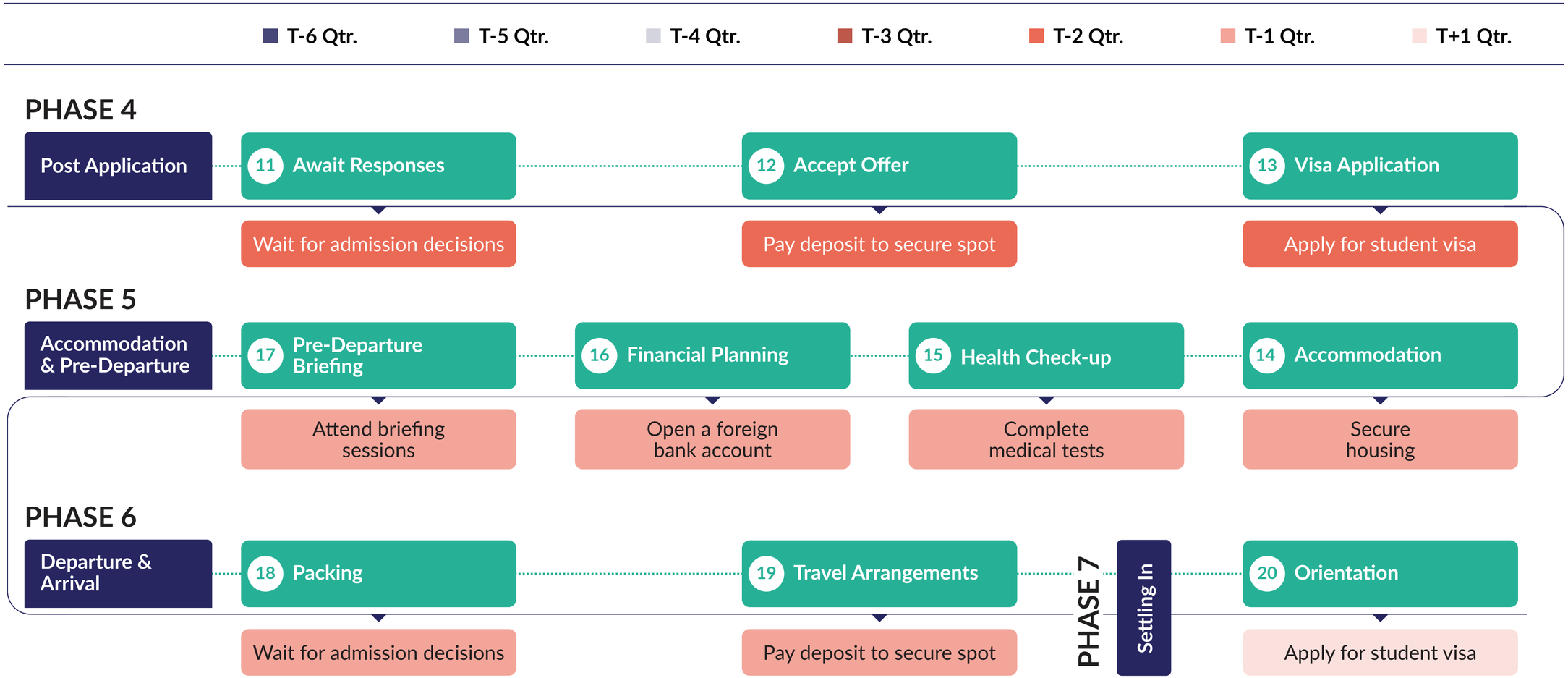
Study Abroad - Suggested Project Plan (1/2)

Through this 'Study Abroad Project Plan', we advise students to start preparing for their overseas education journey 12 to 18 months ahead of their departure. By planning early, like booking accommodation and flight tickets in advance, students can save around 20-30% of their costs, making study abroad venture more economical and well-organized.



9.1

Study Abroad - Suggested Project Plan (2/2)



9.2

Country-wise Comparison for Study Abroad (1/3)

Exhibit 75: **Country-wise Comparison**

Phase 1 - Research and Planning

Country	No. of Courses	No. of Universities	Accreditation	Top Universities	Top Courses	Average Academics Cost	Average Accommodation Cost	Average Living Expenses	Average Annual Total Expenditure
US	1 mn+	4,000+	Recognized Bodies	Harvard, Massachus-etts Institute of Technology, Stanford	Computer Science, Business, Medicine	$30,000	$12,000	$10,000	$52,000
UK	65,000+	160+	QAA	Oxford, Cambridge, Imperial College	Law, Engineering, Humanities	$26,000	$9,700	$9,300	$45,000
CAN	17,000+	100+	Universities Canada, ACCC	Toronto, British Columbia, McGill	Business, Engineering, Health Sciences	$20,000	$10,000	$9,000	$39,000
AUS	22,000+	42	TEQSA	Melbourne, ANU, Sydney	Business, Medicine, Arts	$22,000	$13,000	$16,000	$51,000

Phase 2 & 3 - Examination and Application Process

Country	Standardized Tests	SOP & LORs	Proof Required	Minimum Funds in Bank (To Apply)	Top Education Cities	Course Intakes (Months)	Scholarships (Indian Students)
US	GRE, GMAT, TOEFL, IELTS	Crucial	Bank Statements, Finance Guarantee Letters	First year or entire course fee if course duration is < 1 year	Boston, New York, San Francisco	Fall (September), Spring (January)	Fulbright-Nehru, Joint Admission Scholarship
UK	IELTS (mostly)	Crucial (Personal Statement)			London, Oxford, Cambridge	Autumn (Sept),Spring (Jan)	Chevening,Commonwealth, GREAT scholarship
CAN	IELTS, TOEFL, GRE (some cases)	Crucial			Toronto, Vancouver, Montreal	Fall (Sept), Winter (Jan) Summer (May)	Vanier Canada, Ontario Graduate Scholarship
AUS	IELTS, TOEFL, PTE	Crucial			Melbourne, Sydney, Canberra	Semester 1 (Feb), Semester 2 (July)	Australia Awards, Endeavour Leadership Program

9.2

Country-wise Comparison for Study Abroad (2/3)

Phase 4&5 - Post Application, Accommodation and Pre-Departure

Country	Student Visa	Legal Obligations	Health Insurance	Accommodation: Key Players	Tax Identification	Tax Treaty (DTAA)
US	F-1	Must maintain full-time student status, report address changes	Varies by Institution	American Campus Communities, The Scion Group, Harrison Street, The Preiss Company	Social Security Number (SSN)	Yes, with India
UK	Tier 4 (General)	Must register with the police if required, report changes in circumstances	Included in NHS Surcharge	Unite Students, UPP, Student Roost, iQ, Collegiate AC, Sanctuary Students, DIGS, Scape	National Insurance Number (NINo)	Yes, with India
CAN	Study Permit	Must actively pursue studies, report if leaving school	Varies by province	Woodbourne Capital Management, Canadian Student Living, Canada Homestay Network, Moving 2 Canada	Social Insurance Number (SIN)	Yes, with India
AUS	Subclass 500	Must maintain enrollment, notify of address changes	Must have Overseas Student Health Cover (OSHC)	UniLodge, Scape, CLV, Iglu, Y Suites, Student Housing Australia, Student One, Yugo, Journal Student Living, The Switch, Dwell, UKO	Tax File Number (TFN))	Yes, with India

Phase 6 - Departure and Arrival

Country	Orientation Programs	Part-time Work	Settlement Requirements
US	Essential	Up to 20 hrs/week	Sim Card, local ID, Local transport, Bank account, Secure housing etc.
UK	Essential	Up to 20 hrs/week	Sim Card, BRP, Oyster Card, Bank account, Secure housing, Bus pass, Student railcard
CAN	Essential	Up to 20 hrs/week	Sim Card, Social Insurance Number, bank account, Secure housing, etc.
AUS	Essential	Up to 20 hrs/week	Sim Card, Tax File Number, opal card, bank account, Secure housing, OSHC

Checklist

- ☑ Passport
- ☑ Admission letter
- ☑ Visa
- ☑ Accommodation details
- ☑ Travel Insurance
- ☑ Medical records
- ☑ Flight tickets
- ☑ Appropriate power adapter
- ☑ Foreign currency
- ☑ International Warranties

9.2

Country-wise Comparison for Study Abroad (3/3)

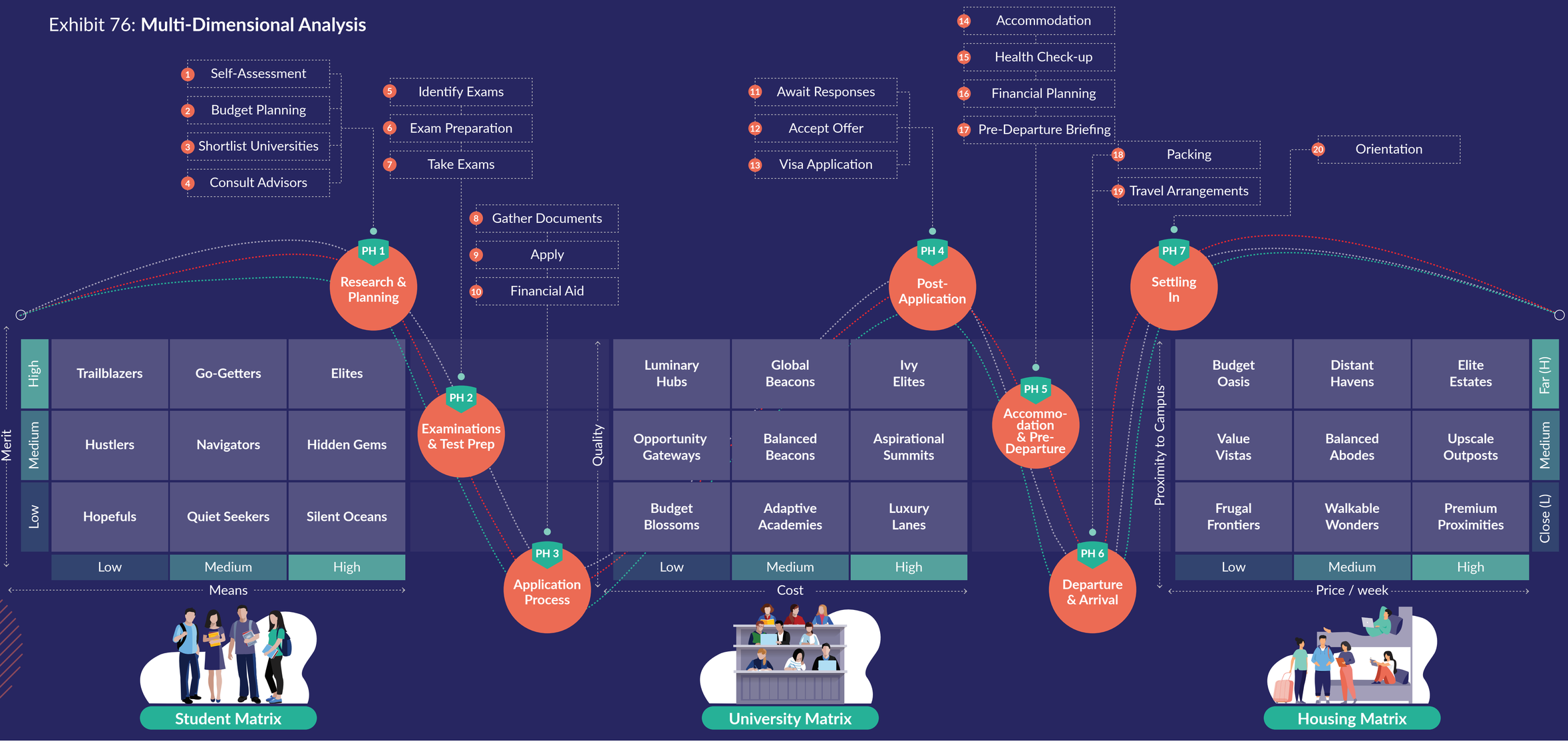
Phase 7 - Settling In & Other Considerations

Country	Post-Study Work	Permanent Residency	Career Services	Continuous Learning	Emergency Contacts	Additional Info
US	Optional Practical Training (OPT) up to 12 months, extendable for STEM	H1-B, Green Card	Available	Workshops, seminars	Nearest Indian consulate or embassy	Grace period of 60 days post-study to leave the U.S.
UK	Post-study work visa available under certain conditions	Difficult	Available	Workshops, seminars	Nearest Indian consulate or embassy	30-day entry clearance for initial arrival
CAN	Post-Graduation Work Permit up to 3 years	Express Entry, PNP	Available	Workshops, seminars	Nearest Indian consulate or embassy	Biometric Residence Permit required
AUS	Temporary Graduate Visa (subclass 485) allows 18 months to 4 years	General Skilled Migration	Available	Workshops, seminars	Nearest Indian consulate or embassy	Genuine Temporary Entrant (GTE) requirement for visa

9.3

Navigating Study Abroad: A Multi-Dimensional Analysis

Exhibit 76: **Multi-Dimensional Analysis**



9.4

Future Outlook

Exhibit 77: **Evolution of Student Housing**

1 In order to understand the future outlook and evolution of the Student Housing Market, we need to first see how the market has evolved in the past few decades.

2 The exhibit here provides an overview of the evolution of student housing, from its early, basic dormitory-style beginnings to the ultra-high-tech, highly personalized, and sustainable living spaces of today and the future. Each era of student housing is defined by a unique set of features, unique selling points (USPs), and value-added services that reflect the changing needs, preferences, and lifestyles of students across different generations.

3 From Student Housing 1.0 in the pre-1990s era, when simplicity, affordability, and convenience were the primary focus, to the current era of Student Housing 5.0, where the emphasis is on integrating advanced technology, personalized living experiences, and sustainability. Each era has significantly contributed to reshaping student living experiences.

	1	2	3	4	5
Era	Student Housing 1.0	Student Housing 2.0	Student Housing 3.0	Student Housing 4.0	Student Housing 5.0
Years	Pre-1990s	1990s - Early 2000s	Mid 2000s - Early 2020s	Mid 2020s onwards	Late 2020s onwards
Features	Basic dormitory-style rooms Shared bathrooms Meal plans through the university dining hall	Private bedrooms and bathrooms start to appear Internet access becomes a common feature Greater emphasis on safety and security	Fully furnished apartments become more common, often with a full suite of modern appliances Housing complexes may include a wide range of amenities Increasingly located off-campus, but with transportation to the university	Smart home technology, high-speed internet for online learning Co-living spaces with private areas but shared amenities Environmentally sustainable design Emphasis on creating a community and supporting student wellbeing	Highly sustainable and smart living spaces, personalized to student needs Includes flexible spaces that can be easily reconfigured High-speed, reliable internet is a given Digital integration is present everywhere, enabling seamless experiences from door locks to personalized learning spaces
USPs	Affordable and convenient for students Located on or near campus	More privacy for students, internet access Some off-campus housing options begin to emerge, typically still fairly close to the university	High-quality living spaces A wide range of amenities Greater independence for students	High-tech, comfortable & sustainable Supportive of both academic success and personal wellbeing Greater flexibility to suit a range of student lifestyles	Ultra-high-tech Hyper-personalized, highly flexible Extreme sustainability. Designed to fully support academic success Personal wellbeing, and a sense of community
Value Added Services	Basic cleaning services Dining services.	Internet access Security services Some housing options include amenities like gyms or communal recreation spaces	Amenities such as gyms, pools, study rooms, game rooms Services might include transport to campus Community events 24/7 maintenance services	High-speed internet, smart home features, eco-friendly services, Mental health support Flexible leases Coworking spaces Community-building events and platforms	Personalized smart home features, eco-friendly services Mental and physical health support Personal learning spaces, digital community-building platforms Access to advanced tech tools and resources, flexible and diverse leasing options

9.5

Key Recommendations

What is important to note here is that all the key stakeholders on the supply side will have to work together to help transform the current student housing landscape.

Online marketplaces can also play a pivotal role. They can effectively deploy the technological solutions that could help match students with compatible roommates and affordable shared housing arrangements.



Even Universities, PBSA players and investors will have to invest in the sector. Investing in student housing infrastructure would have a number of benefits for the entire ecosystem. First, it would make it easier for students to afford to attend university. Second, it would help to reduce the stress and anxiety that students often experience when trying to find affordable housing. Third, it would help to create a more vibrant and inclusive education communities both on the campus and around it.

These strategies aim to address the complexities and dynamics of the student housing market in the realm of International education. Implementing these strategies could lead to improvements in the entire study abroad journey of students and their living conditions, better utilization of resources, and more sustainable growth in the sector. We encourage policy-makers, educational institutions, housing providers, and other stakeholders to consider these strategies in their future plans.

The governments around the world can fulfill this responsibility by having a national student housing strategy and investing in student housing infrastructure. This could involve building new student accommodation, providing subsidies or tax incentives to private developers who build student accommodation, or providing grants to students to help them with the cost of rent. Some of it is happening as well but it does not seem enough.

9.6

Conclusion

- The uneven distribution of various housing types across regions, coupled with disparities in affordability and quality, highlight the complexity of the student housing market.
- Government policies and regulations have played, and will continue to play, a crucial role in shaping the student housing market. These include measures to ensure affordability, safety, and accessibility, as well as incentives for investment in PBSA.
- A continued focus on innovation, regulation, and investment, aligned with the needs and preferences of the student population, will be essential for its future development and

Exhibit 78: **Total HE Institutions and Indian Students as a % of International Students**

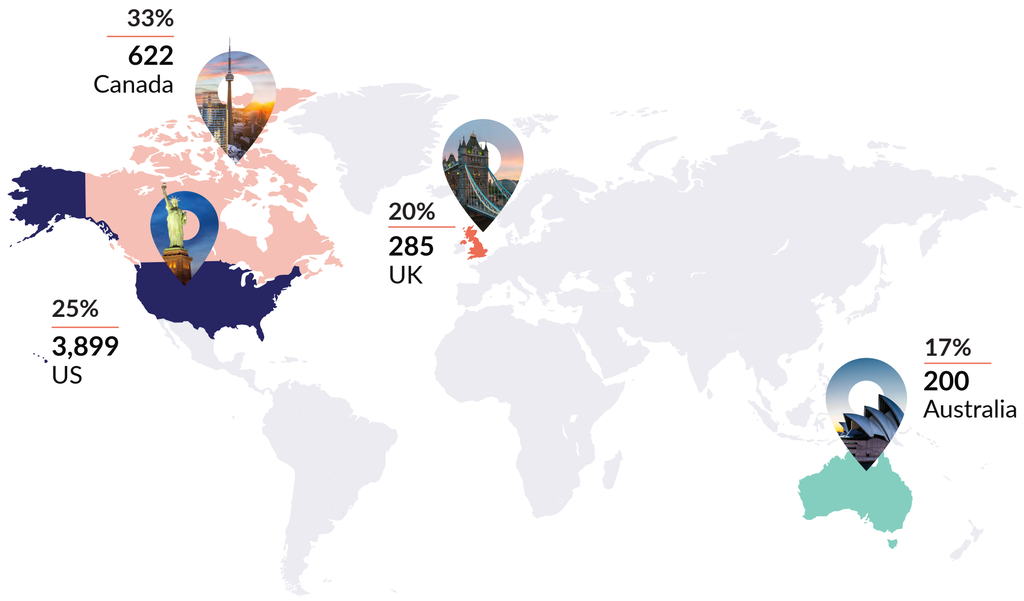


Exhibit 79: **Total Expenditure by Indian Students Studying Abroad in HE ('23)**

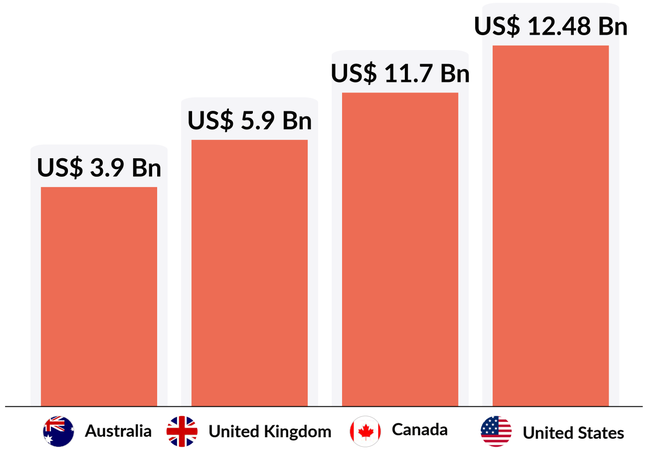
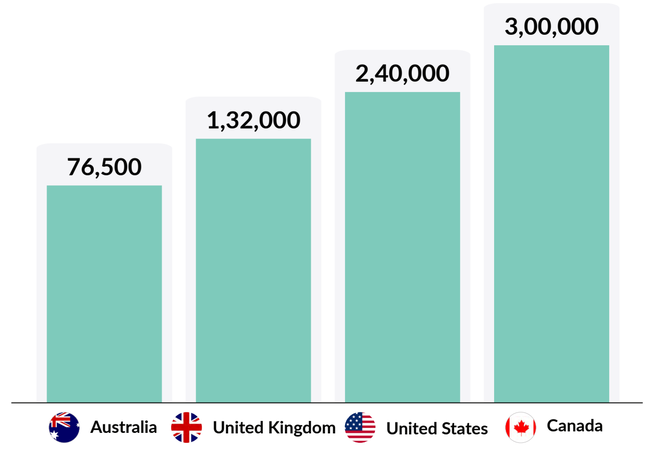


Exhibit 80: **Total Number of Indian Students Studying Abroad in HE ('23)**





Appendices

A

Glossary

Glossary (1/3)

	Term	Definition
1	Academic Year Lease	A lease agreement that lasts for the duration of an academic year, typically 6-12 months
2	All-Inclusive Rent	A type of rent where all utility bills (electricity, water, gas and internet) are included in the monthly rent.
3	AQF	Australian Qualifications Framework
4	AASQA	Australian Skills Quality Authority
5	AUD - Australian Dollar	The currency of Australia.
6	Australian Bureau of Statistics (ABS)	Australia's national statistical agency.
7	Australian Capital Territory (ACT)	The federal district in Australia that contains Australia's capital city, Canberra.
8	Australian Central Standard Time (ACST)	The standard time in the central part of Australia, 9.5 hours ahead of Coordinated Universal Time (UTC+9:30).
9	Australian Homestay Network (AHN)	A homestay provider offering student accommodation and related services.
10	Australian Qualifications Framework (AQF)	A structured system that classifies and standardizes the levels of educational qualifications in Australia.
11	Australian Trade and Investment Commission (Austrade)	The Australian Government's international trade promotion and investment attraction agency.
12	Bedspace	A term used in shared student housing to indicate the number of available sleeping spaces or rooms in a property
13	Break Clause	A provision in a lease agreement that allows either the tenant or landlord to end the lease early under specific conditions
14	CAGR - Compound Annual Growth Rate	The mean annual growth rate of an investment over a specified period of time longer than one year.
15	Campus Density	The number of students or residents per acre/hectare on a university campus or in university housing.
16	Campus Living Villages (CLV)	An organisation that provides student accommodation in Australia, New Zealand, the United States, and the United Kingdom.
17	Cohort	In the context of student housing, a cohort refers to a group of students who begin and complete their studies together, often used to calculate housing needs for a particular period.
18	Co-living	Co-living is a mode of dwelling where people with varied backgrounds, ranging from students to working professionals choose to live together. Within such a setup, residents typically enjoy the privacy of their individual bedrooms, while communal spaces, including the kitchen, dining area, living room, and sometimes bathrooms are shared.
19	Ensuite	A bedroom that comes with its own private bathroom while the kitchen and living space is shared with other flatmates.
20	ESOS Act, 2000	The Education Services for Overseas Students Act 2000 is an Australian legislation that regulates the responsibility of education institutions towards overseas students.
21	Eviction	When a landlord legally forces a tenant to move out of the rented property, often due to violating terms of the lease or non-payment of rent.
22	Global Distribution Systems (GDS)	A network operated by a company that enables automated transactions between travel service providers and travel agencies.
23	Global Student Accommodation Group (GSA)	An organisation that operates student accommodations across the world.
24	Halls of Residence	Buildings, often on a university campus, where students live. They may be owned by the university or by a private company.
25	House in Multiple Occupation (HMO)	A property is defined as an HMO if at least three tenants live there, forming more than one household, and toilet, bathroom or kitchen facilities are shared.

Glossary (2/3)

	Term	Definition
26	Inventory	A detailed list of all the items in a property, including furniture, appliances, and any other contents.
27	Joint Tenancy Agreement	A type of rental agreement where all tenants sign the same agreement and are collectively responsible for paying the rent and upkeeping the property.
28	Lease	A legal contract that specifies the terms of the rental agreement between the landlord and the tenant.
29	Lease Renewal	The act of extending the tenancy agreement beyond its original end date.
30	Letting Agent	A professional agent who manages rentals on behalf of landlords. They can handle marketing properties, vetting tenants, collecting rent, and managing maintenance and repairs.
31	Not Further Specified (NFS)	A category used in classification systems when information about a variable has not been further categorised.
32	Noise Ordinance	Laws set by local councils that limit the amount of noise allowed during certain hours. These can often impact student housing, particularly in residential areas.
33	Non-Ensuite	A bedroom that does not have its own private bathroom. Tenants in non-ensuite rooms typically share bathroom facilities with others.
34	Off-Campus Housing	Housing options that are not owned by the university and are located outside the university campus.
35	On-Campus Housing	Housing options that are owned by the university and are located on the university's grounds
36	Overseas Student Programme (OSP)	A program which allows international students to study in Australia.
37	PRISMS	Provider Registration and International Student Management System
38	Private Rented Sector (PRS)	The portion of the housing market where properties are owned by private landlords and rented out to tenants.
39	Provisional Rate	Provision rate signifies the percentage of beds available in a particular segment vis-à-vis the number of students vying for them.
40	Public-Private Partnerships (PPP)	A cooperative arrangement between two or more public and private sectors.
41	Purpose-Built Student Accommodation (PBSA)	Accommodations specifically designed and built for students. They may include a range of amenities and are typically located close to universities or CBD area.
42	Renters Insurance	Insurance that covers a renter's personal property within a rented property in case of damage or lossalculate housing needs for a particular period.
43	Shared House/Flat	A property in which each tenant has their own bedroom but shares common areas like the kitchen and living room with others.
44	Short-term Lease	A lease agreement that lasts for a shorter period of time, typically less than 24 weeks. These are common for summer students or study abroad students.
45	Student Village	A larger, usually purpose-built student accommodation complex, typically consisting of multiple buildings and potentially offering a wider range of amenities and communal spaces.
46	Studio Apartment	A single-room apartment that combines the bedroom, bathroom and a small kitchenette into one space.
47	Study Zone	A dedicated space within a student accommodation property for students to study, often equipped with desks, power outlets, and sometimes computers or other resources.
48	Subletting	When a tenant rents out all or part of their rented property to another person, while they're still under lease. This is usually subject to the landlord's approval and is often governed by specific rules in the lease agreement.

Glossary (3/3)

	Term	Definition
49	SAT	Scholastic Assessment Test
50	ACT	American College Testing
51	PSAT	Preliminary SAT
52	NMSQT	National Merit Scholarship Qualifying Test
53	AP	TAdvanced Placement
54	GRE	Graduate Record Examinations
55	LSAT	Law School Admission Test
56	MCAT	Medical College Admission Test
57	AGMAT	Graduate Management Admission Test
58	IB	International Baccalaureate
59	ISEE	Independent School Entrance Examination
60	SSAT	Secondary School Admissions Test
61	TOEFL	Test of English as a Foreign Language
62	SHSAT	Specialized High Schools Admissions Test
63	COPPA	The Children's Online Privacy Protection Act
64	ASVAB	The Armed Services Vocational Aptitude Battery
65	Duke TIP	Duke University Talent Identification Program
66	John Hopkins CTY	John Hopkins Center for Talented Youth
67	STB	A bedroom that comes with its own private bathroom while the kitchen and living
68	SCAT	The School and College Ability Test
69	Stanford EPGY	Stanford Education Program for Gifted Youth
70	HSPT	High School Placement Test
71	TASC	Test Assessing Secondary Completion
72	STEM	Science, Technology, Engineering and Math
73	CBIE	Canadian Bureau for International Education

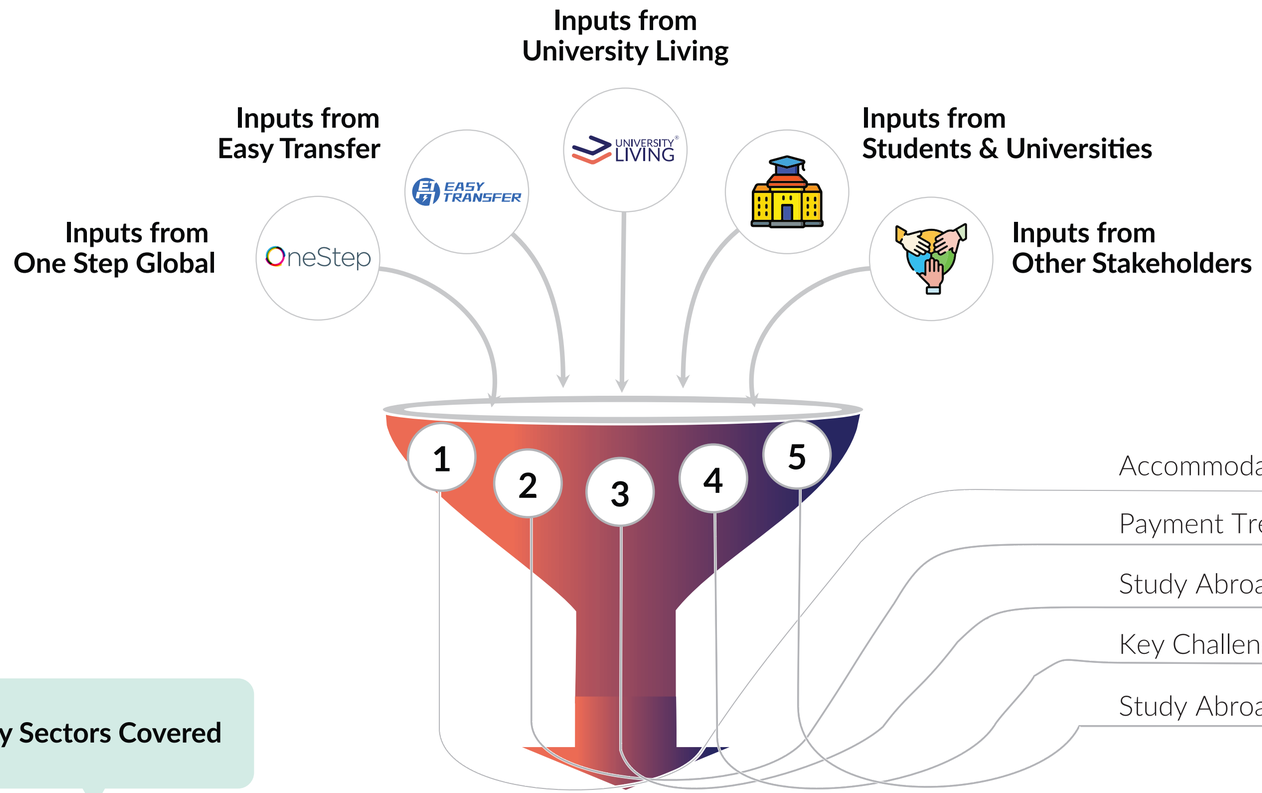
	Term	Definition
74	CIC	Citizenship and Immigration Canada
75	F-1 Visa	US visa for international students
76	GPA	Grade Point Average
77	HESA	Higher Education Statistics Agency
78	IELTS	International English Language Testing System
79	IRCC	Immigration, Refugees, and Citizenship Canada
80	NCES	National Center for Education Statistics
81	OECD	Organisation for Economic Co-operation and Development
82	SEVP	Student and Exchange Visitor Program
83	TOEFL	Test of English as a Foreign Language
84	UCAS	Universities and Colleges Admissions Service
85	USD	US Dollar
86	CAD	Canadian Dollar
87	GBP	Great British Pound
88	MFH	Multi Family Housing (Always contains 5 units or more)
89	SFR	Single Family Rental (Term primarily used in the US market)
90	BTR	Built to Rent

B

Research Design

Research Design

ISMR, 2023



Key Sectors Covered

- Higher Education in India
- Higher Education in Focused Countries
- On-Campus Accommodation in Focused Countries
- Off-Campus Accommodation in Focused Countries
- Payments Aspect of Study Abroad Sector
- Other Living Expenses involved in Studying Abroad

C

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D

Case Study

Case Study – EasyTransfer: Revolutionizing Cross-Border Education Payments



Financial and payment technology is quickly evolving and changing the international student fee payment landscape.

Who?

EasyTransfer, a leading international payment and banking platform, is helping international students to “Pay Like a Local”.

In major countries like the UK, US, Canada and Australia, international students can pay application fees, deposits, tuition fees, installments and accommodation fee payments to universities, schools, language courses, accommodation properties, etc. as easily as a domestic student.

What?

For domestic students, paying for education and accommodation is straightforward with local payment methods like card payments and eCheck ACH. International students, however, face challenges due to lack of a local bank account, credit system registration, and familiarity with local payment options.

They may incur high fees for currency exchange, international wire transfers, and encounter delays and compliance issues. Third-party payment solutions can also be costly due to exchange rate differences and often lack personalized support, leading to frustration among international students navigating payment for the first time overseas.

Case Study – EasyTransfer: Revolutionizing Cross-Border Education Payments

How?

EasyTransfer streamlines international student payments by allowing them to use local payment methods from their home countries, offering transparent, live market exchange rates.

In the UK, it issues a virtual local card for easy payments in GBP, while in the US, students can use the eCheck portal without needing a US bank account. Similar services are available in Australia and Canada with BPay and PayBill.

This encourages student choice, reduces university inquiries significantly, and has seen high adoption rates at partner universities, simplifying payment processes for international students.

Why?

Lower, better exchange rates than banks and other platforms, zero processing fees and no hidden fees.

1-to-1 customer support based in the student's home local time zone, speaking the native language, free exchange rate monitoring and reminder service to pay at a better rate.

Available on instant messaging platforms like WhatsApp and Line to provide direct payment guidance and live support.

Payments update in the university system in as fast as same day or next day.

Recommended by schools, universities and student accommodation platforms.



E

About Us

About Us (1/2)



University Living, founded in 2015 by Saurabh Arora and Mayank Maheshwari, has been a trailblazer in the international student accommodation industry. It stands out as a managed marketplace with a strong community focus, dedicated to offering students secure, comfortable, and affordable housing in numerous global locations.

Highly regarded in the Indian subcontinent, University Living has set new benchmarks in the field, providing access to over 2+ million beds across 515+ cities spanning the UK, Ireland, Australia, Europe, the USA, and Canada. Its services extend to over 1,000 top universities worldwide, significantly enhancing the educational journey for 2+ million students from 110 different nationalities. University Living is a tech-enabled, contentdriven leader in the industry, having earned numerous awards and achieved a Gross Booking Value (GBV) of USD 500 million by booking over 15million nights in just seven years. Their comprehensive suite of services includes seamless booking, transparent pricing, and 24/7 assistance, reflecting a decade's worth of expertise and a steadfast commitment to ensuring a smooth post-admission experience.

The company is deeply rooted in a people-oriented culture, utilizing innovative technology to adapt to the evolving needs of its members, constantly enhancing its services, and setting new industry standards. University Living's unwavering dedication to providing exceptional student accommodation experiences has solidified its position as a respected industry leader. Notably, University Living is an award-winning global student housing platform, receiving accolades such as Forbes India DGEMS 2023, Entrepreneur India-Cross Border Business Growth Award 2023, Best Entrepreneur Solution for Higher-ed, Mint Startup Icon Awards 2023, Indian Achievers' Award, and more. Discover a world of comfortable and secure accommodations with University Living, your trusted partner in the journey of higher education.

About Us (2/2)

EasyTransfer is a cross-border payments and compliance FinTech headquartered in Singapore with offices across India, greater China, UK, US, Canada and Australia.

For 10+ years, we have provided an online education payment platform for international students, processing US$ 3 billion annually in payments to education institutions and accommodation providers globally.

By offering novel payment technologies, transparent and fair exchange rates, 1-to-1 guidance and native speaker support based in the home countries, EasyTransfer has helped international student families overcome cross-border financial challenges and pay tuition fees like a local.

EasyTransfer works with 1500+ education agencies, pathway programmes, colleges, universities and accommodation providers around the world. Our in-house technology and operations teams custom-build solutions and integrations for our education partners.

EasyTransfer has been ranked on FXC Intelligence Global Fintech 100, KPMG Fintech 50, and Forbes Asia 100 to Watch lists.

One Step Global is a market entry firm specialized in the higher education sector. We help global universities, colleges, government organizations to land and expand across Asia, through stakeholder management and in-country representation.

One Step Global works with some very prestigious universities and colleges across the world. Our solutions vary from market development, market entry and market presence.

Currently we have universities from the UK, USA, Ireland, Finland, Australia and New Zealand. We help our clients with strategy development, market introductions, in-country representation, stakeholder management, logistics and operations encompassing office space, hiring dedicated resources working for the client, managing payroll etc. Ours is a young and dynamic company, with a strong focus on performance and core values.

Our team of experienced and passionate professionals has a deep understanding of the higher education sector in Asia.

RAYSolute Consultants, founded by Aurobindo Saxena in Bengaluru, specializes in the education sector.

Deriving its name, RAYSolute (pronounced as "resolute"), from the four Indian Vedas, the firm offers expertise in Strategy, Operations, Finance, HR, IT, Marketing, Sales, and Change Management. RAYSolute empowers clients to overcome business challenges and capitalize on opportunities.

With a team of global education consultants, RAYSolute is dedicated to supporting educational institutions and companies in achieving their goals, driven by a passion for education and success.

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