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Projecting Peak Global Higher Education

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THE WORLD OF HIGHER EDUCATION



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Projecting Peak Global Higher Education

In the world of higher education, demographics are an ever-present external factor. If youth numbers are up, then governments and universities face the challenge of growth. If youth numbers are down, they face either the challenge of growing the participation rate or that of shrinking the system. Either way, demographics lay down the basic rhythm of policy-making in every country in the world. In a world of universal population growth – such as the one we had in the decades after World War II – all countries were bent on expansion. In the past few decades, however, growth has become spottier, and so different countries are marching to different beats when it comes to demographics and higher education.

In Africa and Asia, many countries still have growing populations; as a result, the emphasis is on meeting rising demand with fast enrolment growth. Uzbekistan, Tanzania, Nigeria, and Kenya are all examples of this. But as demographic decline grips more countries, the challenge of how to shrink higher education systems also emerges. Not a year goes by without institutional or program closures in South Korea, for instance, and Taiwan's enrolments in higher education are now 21% lower than they were at the start of the 2010s. This phenomenon is also increasingly present in Europe: Ukraine's higher education system is barely half the size it was 15 years ago, and the 2010s saw major declines in enrolment in both Poland and Romania. And it is spreading: Kosovo has lost 30% of its students in the last five years due to demographic decline, while Turkïye's student numbers have fallen by nearly 25% in the same period.

Universities have the luxury of being able to observe demographic changes that might affect them about fifteen years in advance. Already, many countries know they are facing very significant falls in the youth population in the near term. The United States, for instance, faces a protracted reduction in the number of eighteen year-olds starting next year. The United Kingdom is also on the verge of a significant longer-term downswing, as are Albania, the Netherlands, and Argentina. The biggest demographic shift, however, is going to happen in China, where the youth population is expected to halve over the next two decades.

While it is possible to view these developments on a country-by-country basis, it is also possible and perhaps desirable to forecast enrolment on a more global basis. Enrolments are a combination of the size of the youth population, however defined, and the participation rate, which is in turn loosely related to a country's wealth (poor countries cannot afford to educate large numbers of young people the way richer ones can). This, with a combination of economic and population projection, it should be possible to generate reasonable global estimates for higher education participation for at least the next 20 years.

This report is an attempt to do precisely this. By using projected changes in population and economic growth, and historical relationships betwen GDP/capita growth and participation rate growth , it projects global higher education enrolments over the next twenty years. For manageability, the analysis is restricted to just 50 countries. These include fifty of the fifty-two largest countries in the world – with Afghanistan and Yemen excluded, both because of data gaps and because

civil unrest makes it hard to use present-day data for purposes of projection – which collectively make up about 86% of the world's population, and well over 90% of its current student body.

The main finding of this document – that peak global higher education is probably only a decade away – has some stark implications for the global higher education markets.

POPULATION

Population projections for the next twenty years are relatively simple to make as most of the people who will be enrolled in higher education twenty years from now have already been born. The United Nations Development Program (UNDP) keeps a careful eye on national population statistics and produces a wide variety of future population projections. For the purposes of this exercise, UNDP's medium population projections are adopted.

Figure 1: World Youth (18-21) Population, by Continent, in Millions, 2025-2046 (projected), Based on 50 Most Populous Countries

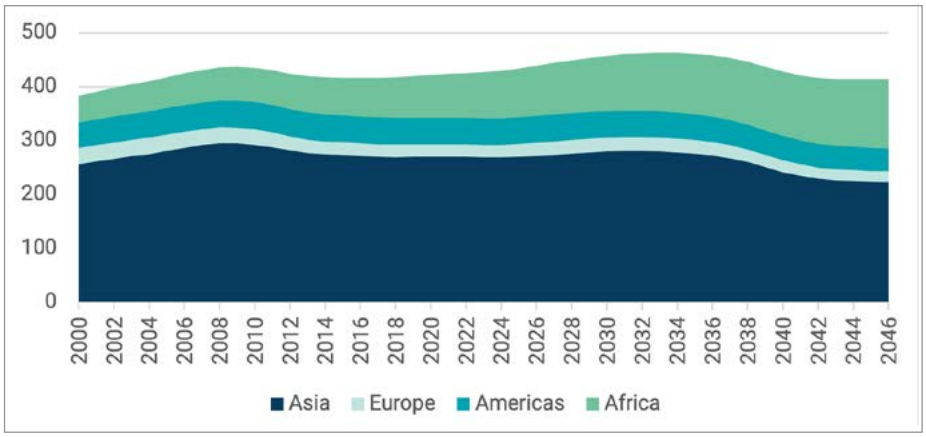
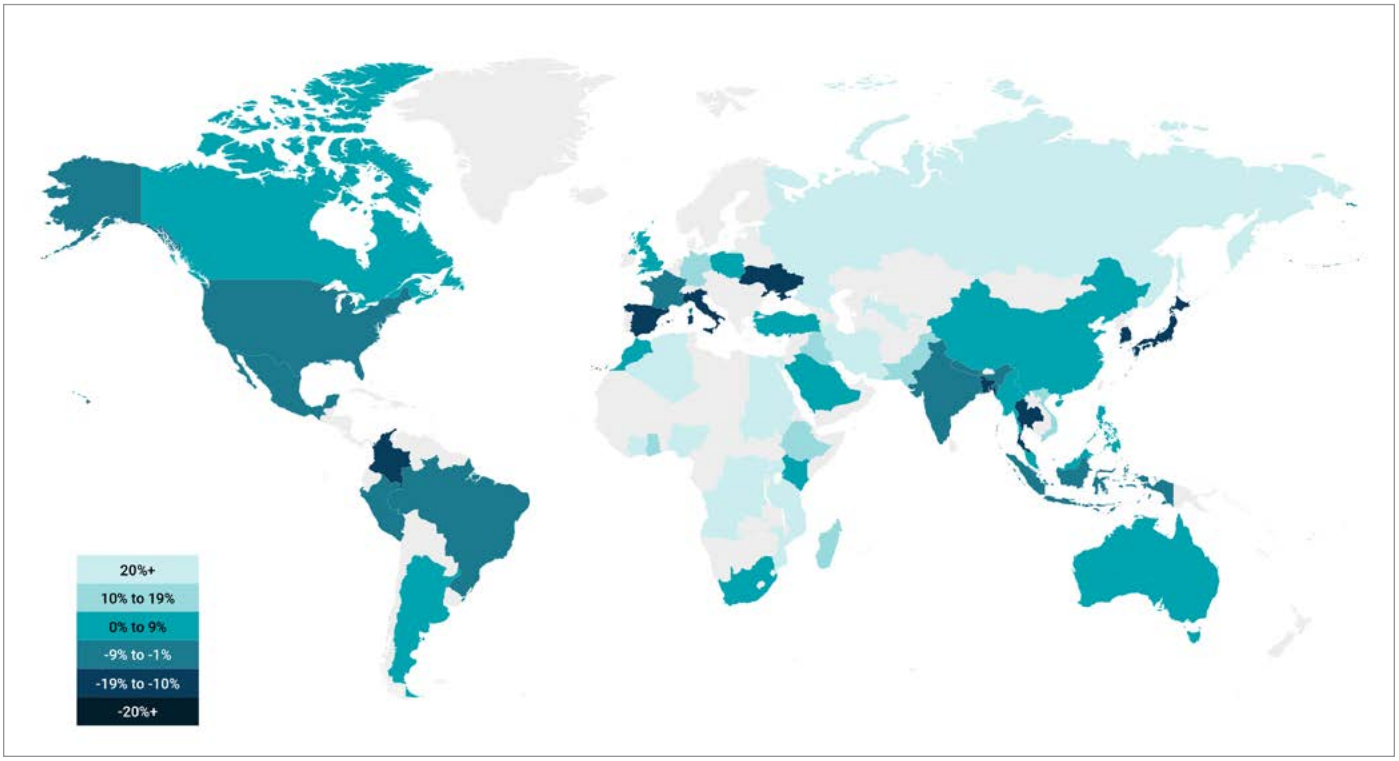


Figure 1 shows the evolution of the world youth population (18-21) from 2000 to 2046. Youth numbers in Europe and North America have been more or less constant for the past two decades, while numbers have grown substantially in Africa and declined in Asia, particularly in the period from 2010-2020. Recall that actual global numbers will be 10-15% higher than this, because this exercise is only run for the world's top 50 countries.

Global youth populations shrunk somewhat in the early 2010s after the Asian youth population peaked around 2008. Since about 2016, however, growth has been nil or negative in all continents other than Africa. This situation, which is projected to last until about 2033, is leading to a gentle increase (11%) in the number of young people globally. Although the global population will keep growing until late this century, the 18-21

Figure 2: Projected Change in Youth Population, by Country, 2026-2036



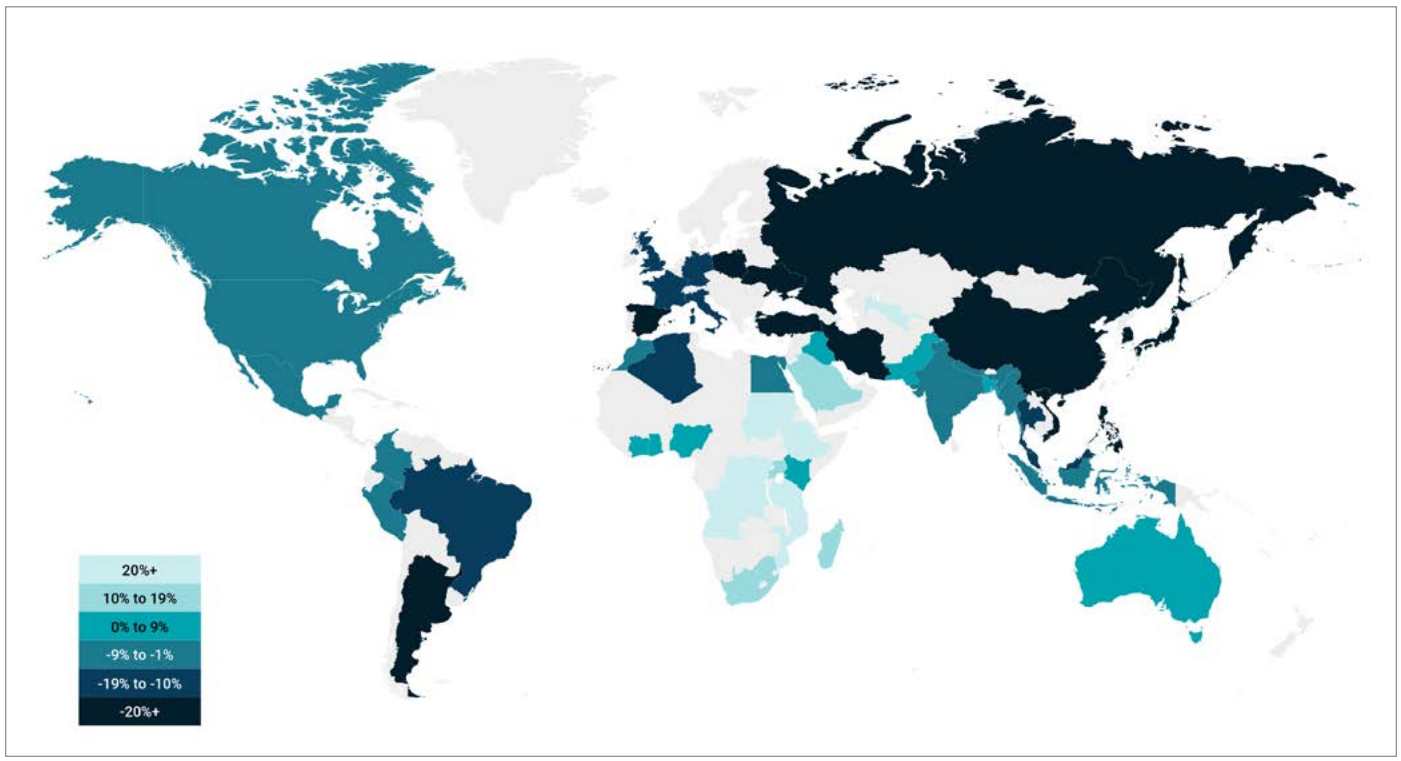
population will peak in 2033 and begin declining sharply after 2036.

Figures 2 and 3 show the expected change in youth population at a national level over the periods 2026-2036 and 2036-2046, respectively. For the next ten years, the situation looks positive. Only seventeen of the world's most populous countries will see declining youth populations, more than half of them located in Europe or the Americas. Of note, perhaps, is that India's youth population is one of those seventeen – a portent of things to come across the developing world.

After 2036, however, the situation changes very rapidly. Between 2036 and 2046, thirty-one of the world's fifty most populous countries – including all of the ones located in Europe and the Americas – will have youth populations in decline. The most precipitous decline will be in China, where the 18-21 population is expected to fall from 69.5 million to just 33.5 million, a decline of 52%.

Significant growth is still on the cards for sub-saharan Africa, Uzbekistan, Bangladesh, and Pakistan; but apart from those countries, decline will be almost universal. Among richer countries, only Canada and Australia – two countries which historically have relied on immigration for population growth – will see relatively stable youth numbers over the coming decade.

Figure 3: Projected Change in Youth Population, by Country, 2036-2046



All of the above can be seen as the starting gun of a global higher education race: can the poor, but increasingly populous countries of Africa and central and south Asia generate enough enrolment growth over the next 20 years to offset the declining youth populations in high-participation countries?

ECONOMIC GROWTH

Part of the answer to this question lies in expected levels of economic growth, which will be required to pay for more expansive higher education systems either in the form of higher government expenditures, higher private investment/fees charged, or both. Projecting economic growth is a bit fraught as an exercise. The International Monetary Fund (IMF) does projections of GDP per capita for almost every country in the world for a period of five years (i.e. to 2031), but no serious forecaster provides estimates beyond that on a global basis. That said, historical patterns can generate helpful insights, the most important being that high income countries tend to grow more slowly than low- and medium-income countries. Figure 4 uses over 2,800 observations across 179 countries to examine the relationship between GDP/capita and GDP growth rates from 2000 to 2025, and buckets countries by income level (spaced evenly on a ratio-scale).

The rest of this analysis assumes that countries will grow in the future at rates similar to those in figure 4. In countries where the IMF predicted growth rate is substantially above or below the rate of growth predicted in figure 4, estimates have been tapered to avoid sudden

accelerations/decelerations in the relationship.

APPLYING GROWTH RATES TO PARTICIPATION RATES

Using data from the same countries over the same period of time (2000-2025), it is also possible to track patterns of tertiary participation rate growth at different levels of national income. At very low levels of national income, participation growth is not very responsive to growth in GDP/capita because these countries rarely have either the funds or the economic demand to educate large numbers of students at the tertiary level. At the high end, they also tend not to grow because saturation sets in as gross enrolment rates rise towards or above 100% (Note: a rate of over 100% is possible because the denominator is the population of a certain age range, meaning that students outside of that range could be excluded; countries with many graduate students, lifelong learners, and international students will tend to show rates over 100%).

Figure 5 shows how participation rates increase with income. The Y-axis shows median growth in gross enrolment rates for countries as they pass from one end of each income band to the other. As figure 5 shows, once GDP/capita rises above about US$8500 (roughly the current level of Jamaica), participation rates start to rise very quickly, and there is another jump in participation rate growth at around US$18,500 (roughly the current level of Serbia or Kazakhstan). This happens to be the zone that a lot of countries in Asia, the Middle East and North Africa, and Latin America have been in for the past couple of decades, meaning that economic growth has been driving enrolment growth in these countries recently, not population growth. However, over the next couple of decades, most of those countries will reach the highest levels of per capita GDP, which typically implies much lower

Figure 4: Median Real GDP Growth as a Function of GDP/Capita, Constant 2021 International Dollars, 2000-2025

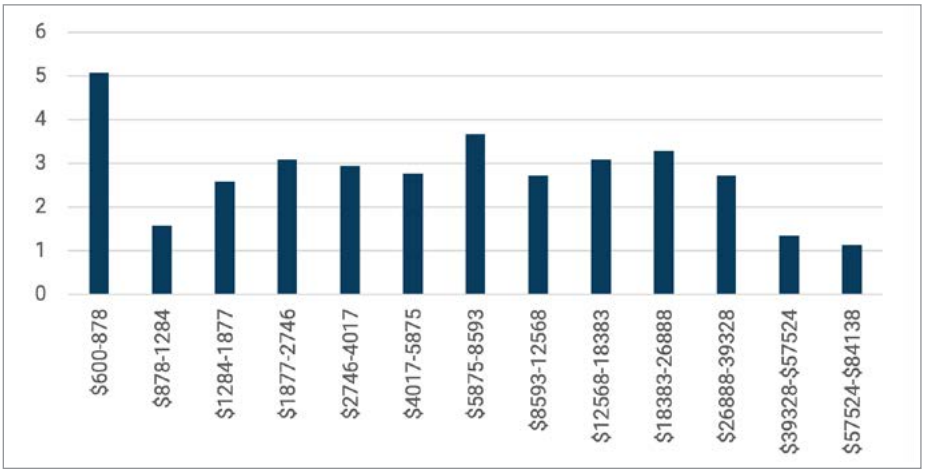
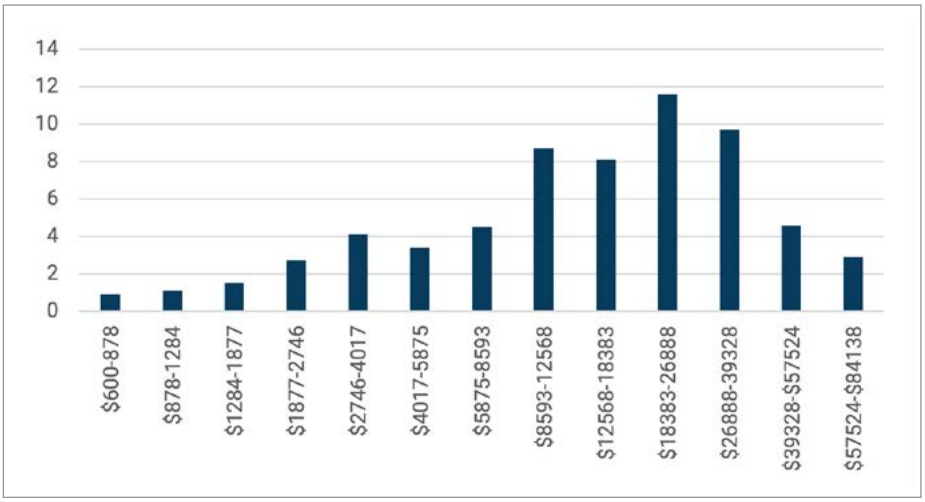


Figure 5: Median National GER Gain Across GDP/Capita Bands, in Percentage Points, 2000-2025



rates of participation rate growth. Meanwhile, most of the countries which currently have the greatest population growth potential in 2026 have national income levels which are on the left-hand side of the curve in figure 5, which also implies relatively slow growth in participation rates.

PROJECTING ENROLMENT TO 2046

Applying all of the above data to existing tertiary education populations taken either from national sources or from UNESCO's Institute for Statistics, it is possible to make projections for all of our 50 countries and thus for the world as a whole for the next 20 years. The key assumptions are that i) countries at any given level of per-capita GDP will continue to grow at the same rate as they have for the past 25 years and ii) participation rates will rise in line with change in GDP per capita in ways similar to the way they have in the past 25 years.

The result is shown below in figure 6. Effectively, what the projection shows is that rising populations and growing economies in Africa and South and Central Asia will result in increased enrolments, but that this growth will be nowhere near enough to offset the very significant drops in enrolment in richer

countries, particularly in China. Global enrolments will continue to rise for another decade until they peak in 2035, and then begin shrinking, above all because of China's extraordinary baby bust which began just before COVID.

Figures 7 and 8 show expected enrolment changes for each of our 50 countries over the next two decades. It is clear to see how there will be room for complacency in the near future: the combination of growing youth populations and economic growth will ensure rising enrolments in all but seven countries, even in places like India where the youth population is falling (although one of the biggest losers of the next decade will be the United States). And, of course, some African countries are likely to increase substantially. In this projection, Cote d'Ivoire is expected to see enrolment growth of 159%. Seven other sub-Saharan African countries are also projected to see enrolments grow by 50% or more, as are Pakistan and Uzbekistan.

But as we reach the mid-2030s the picture will alter substantially. Rates of growth in sub-Saharan Africa will subside, though they will do so from much higher baselines, with the result that absolute growth in this region will actually be larger after 2036 than before. Even so, some of these rates will remain impressive. Angola is projected to grow 84% over the course of the decade, with Tanzania not far behind at 73% However, just under half of all countries will see falling enrolments, most notably China, though Argentina, South Korea, and Ukraine will also see very significant drops. No country in Europe will be spared a drop; in the Americas, only Colombia, Mexico, and Peru will be spared one drop. Asia is a more mixed bag, but it seems significant that even though India will almost certainly become the world's largest higher education

Figure 6: Projected Tertiary Enrolments, in Millions, World's 50 Largest Countries, 2025-2046

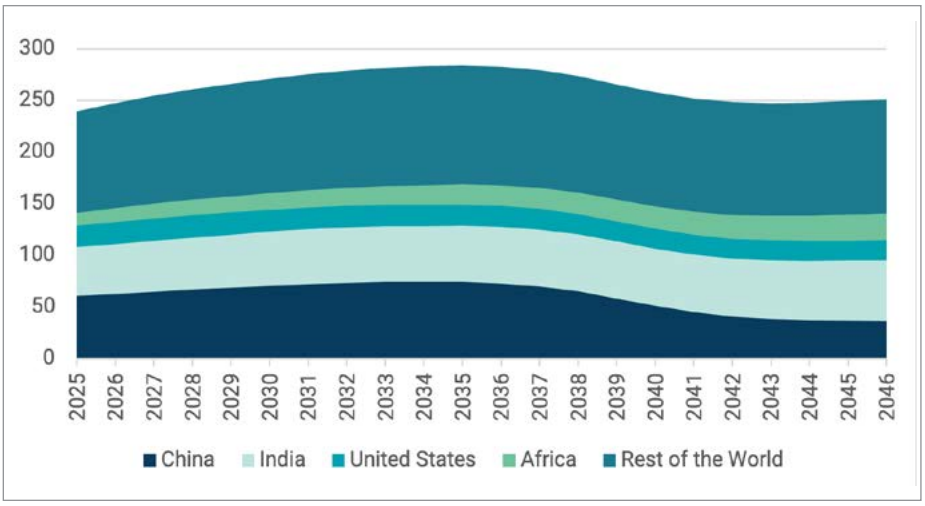


Figure 7: Projected Change in Enrolment, by Country, 2026-2036

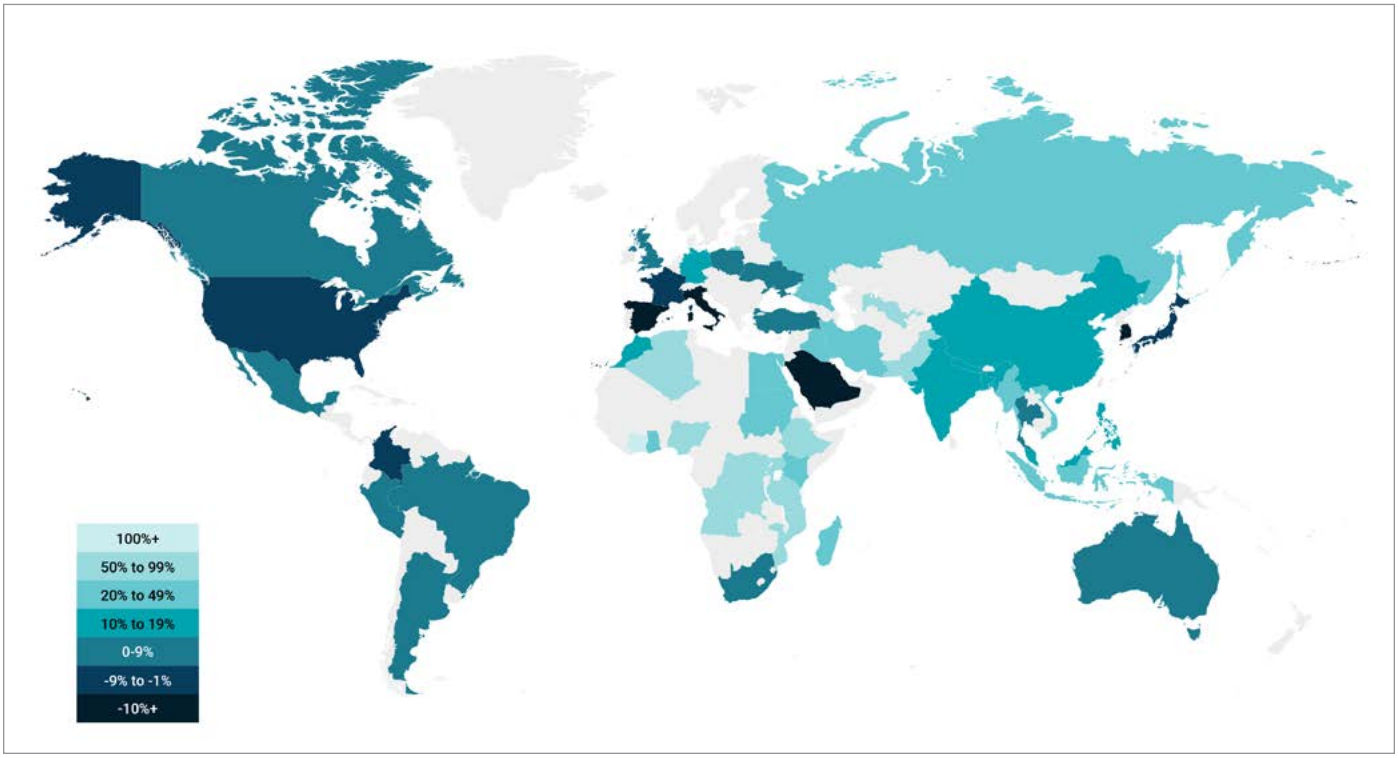
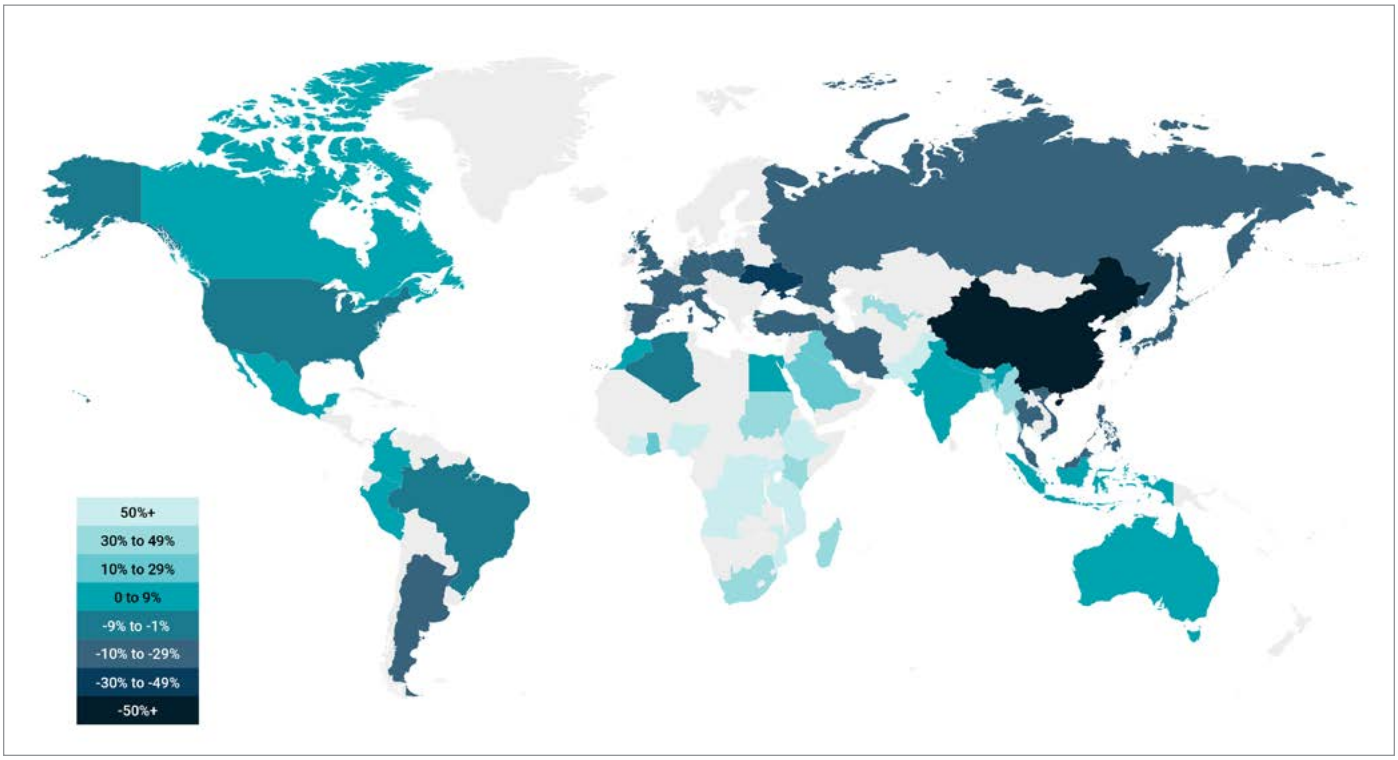


Figure 8: Projected Change in Enrolment, by Country, 2036-2046



system around 2040, its annual growth rate at that point will be less than 1% per year, and its projected rise to become the world's largest higher education system around 2040 will come about far more because of China's decline than because of its own advances.

CONCLUSION: IT'S NOT DESTINY

The likelihood that enrolments will follow the pathway outlined here in an exact fashion is fairly low. Access to higher education is, after all, a matter of policy as well as demography. By rights, enrolments in Italy and Brazil should already be declining fairly sharply, but in both cases the rise of online education – mainly in private higher education institutions – is driving student numbers to record highs. Countries, particularly in Africa, might find reasons to increase the provision of higher education in ways not previously seen; universities may get better at persuading mid-career professionals to return to school for lifelong learning. At the level of individual countries – if not the world as a whole – international students may, in some cases, be able to plug the gap left by declining domestic demographics. And, of course, any number of policy calamities or felicities might occur at the individual national level (Pakistan, for instance, is currently seeing a reduction in student numbers with no corresponding drop in youth population). Neither demography nor economics are destiny.

That said, the era of global expansion of higher education, which has been a defining feature of the sector since the end of World War II, seems likely to be coming to an end. Peak higher education is in sight. If it does not happen in 2035, it will likely happen not too long thereafter. Patterns of enrolment would need to depart substantially from post-war norms in order for higher education in Europe, the Americas and parts of Asia – especially China – to avoid the scenarios outlined above. In these parts of the world, the search to find ways to manage decline probably needs to be sped up substantially.

The World of Higher Education

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