

Beyond Beds & Boundaries Indian Student Mobility Report

2023



Disclaimer

- This Report is authored by University Living Accomodations Pvt Ltd , its Knowledge Partner RAYSolute Consultants, and it's launch partner OneStep Global, India collectively referred to as the "Authors". It is intended for general informational purposes only and does not constitute professional advice, endorsement, or recommendation of any kind. The information provided is based on the best of the Authors' knowledge and understanding at the time of writing.
- While the Authors have made every attempt to ensure that the information contained in this report is accurate and current, they are not responsible for any errors or omissions, or for the results obtained from the use of this information. All information in this report is provided "as is", with no guarantee of completeness, accuracy, timeliness, or of the results obtained from the use of this information, and without warranty of any kind, express or implied.
- The Authors, their agents, consultants, partners and employees, are not liable to anyone for any decision made or action taken based on the information in this report or for any consequential, special, or similar damages, even if advised of the possibility of such damages.
- This report may contain links to external websites that are not provided or maintained by or in any way affiliated with the Authors. Please note that the Authors do not guarantee the accuracy, relevance, timeliness, or completeness of any information on these external websites.
- Readers are advised to consult with a professional advisor or expert before making any decision or taking any action that might affect their personal finances or business.
- All logos and trademarks contained herein are property of their respective owners. Any use of third-party trademarks is for identification purposes only and does not imply endorsement.
- The views and opinions expressed in this report are those of the authors and do not necessarily reflect the official policy or position of any other agency, organization, employer or company.

Table of Contents

○	Disclaimer				
○	Table of Contents				
○	Preface				
○	Message from the Founders				
○	Executive Summary				
	Chapter 01	Chapter 02	Chapter 03	Chapter 04	Chapter 05
	Overview of Indian Higher Education Landscape	Destination Analysis for Study Abroad	Destination USA	Destination Canada	Destination Australia
	Chapter 06	Chapter 07	Chapter 08	Chapter 09	
	Destination UK	Insights from Key Stakeholders	Sector Opportunities and Challenges	Conclusions and Recommendations	
○	Appendices				
	A	B	C	D	E
	Glossary	Research Design	References	Case Study	About Us



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 **OneStep Global** and **RAYSolute Consultants**, present "**Beyond Beds and Boundaries: Indian Student Mobility Report, 2023.**"

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 roadmap, 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**" 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.**" 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 GPT.ai, Study Abroad Buddy, etc. By encouraging technology adoption, we strive to make the sector more efficient, benefiting students and providers 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

Message from OneStep Global



Dear colleagues and stakeholders,

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

The report will encompass crucial elements of student mobility worldwide and provide valuable insights into the various aspects of student well-being and support services involved in the journey to realize their study abroad aspirations. At OneStep, we are committed to the vision of providing equal opportunities to all students and promoting the internationalization of education to facilitate the exchange of knowledge across international boundaries.

OneStep Global, is a market entry firm specialised in the higher education sector. We help Universities, academic service providers and government organisations 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, logistics support, and in-country representation.

The "Beyond Beds and Boundaries: Indian Student Mobility Report, 2023" is a testament to our vision and OneStep Global's dedication to the international education sector. This report, meticulously crafted in collaboration with University Living, is a valuable resource for those interested in understanding the journey of 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 students worldwide.

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

Best Regards,

Aritra Ghosal

Founder & Director, OneStep Global

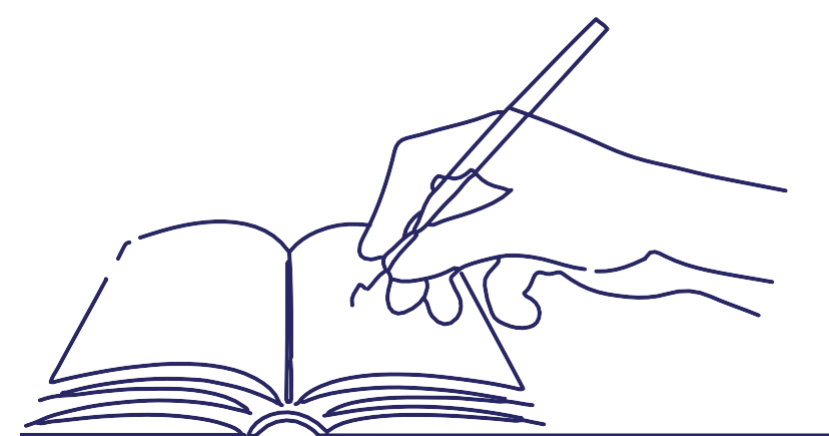


Executive Summary



Executive Summary (1/3)

Introduction



The **Beyond Beds & Boundaries: Indian Student Mobility Report, 2023** 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.

The Findings

One of the key findings of the report is the significant increase in the number of Indian students choosing to study in the US, UK, Canada and Australia. The data highlights the growing attractiveness of these countries as premier educational destinations. Additionally, the report offers valuable insights into the financial aspects of studying abroad, unveiling the considerable expenses incurred by Indian students to pursue their academic dreams. These findings not only shed light on the economic impact of Indian student mobility but also underscore the need for targeted financial support and scholarships.

Additionally, the report examines the difficulties faced by Indian students when it comes to finding suitable accommodation in their destination country. It reveals the complexities of achieving appropriate living conditions, highlighting the need for streamlined processes and support services to alleviate these challenges. The report also highlights the central role played by education consultants in guiding students through the complex journey from selecting a university to navigating the immigration process and settling in a new academic and cultural environment. Essentially, the findings of this report provide a comprehensive, data-driven understanding of Indian student mobility, offering actionable insights to institutions, policymakers and stakeholders seeking to improve the experience of Indian students studying abroad.

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 lakh students are pursuing their higher education abroad in just the 4 focused countries - US, UK, Australia and Canada spending close to US\$ 34bn in the year of 2023. 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

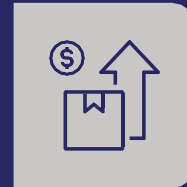
Overview of Indian Higher Education Landscape



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 41mn students and 1.55mn 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 \$40bn in 2023 growing at a CAGR of 15%..

HE Enrollment By Gender

All Categories		
Male	Female	Total
21,237,910	20,142,803	41,380,713

HE Enrollment By Gender (18-23 Years)

All Categories		
Male	Female	Total
26.7	27.9	27.3

Overview of Indian Higher Education (2/2)

College

s

49,385

● Affiliated Colleges	45,559
● Constituent / University College	2,149
● PG Centre / Off-Campus Centre	224
● Recognized Centre	1,449

Standalone

12,600

● Hotel Management and Catering	63
● Institute under Ministries	112
● Nursing	3,796
● Paramedical	896
● PGDM Institute	337
● Teacher Training	3,435
● Polytechnic	3,961

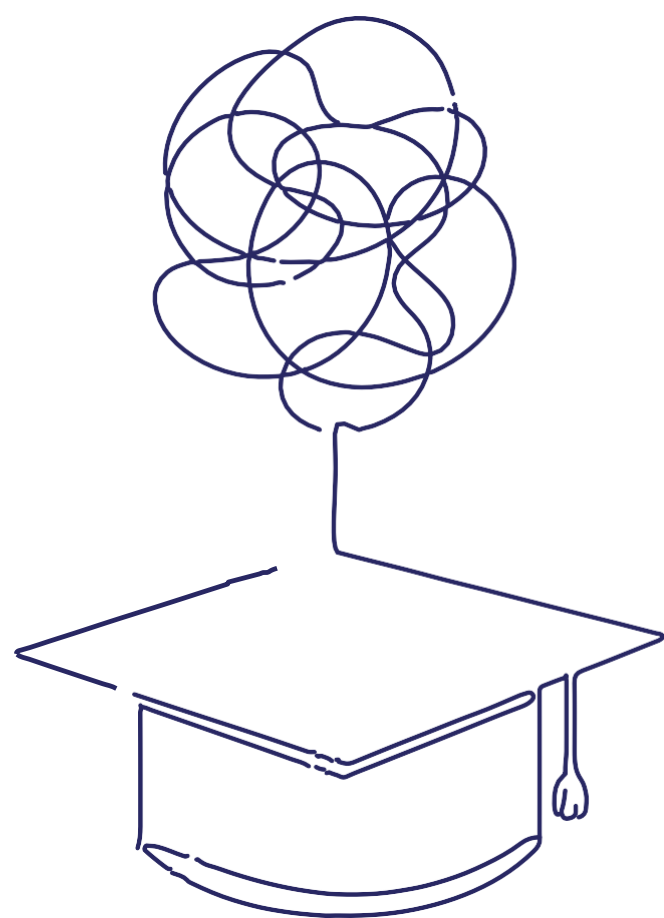
University

1,196

● Central University	53
● Institute of National Importance	153
● State Public University	430
● State Private University	412
● State Open University	16
● Deemed University - Government	33
● Deemed University – Private	81
● Central Open University	1
● State Private Open University	1
● Institute under State Legislature Act.	6
● Deemed University – Government Aided	10
● Others	0

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 Enrolment 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 : Indian higher education institutions have curricula that were last revamped almost four decades ago.






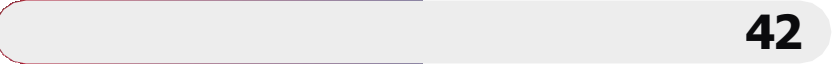

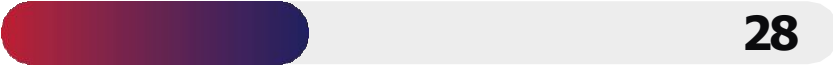
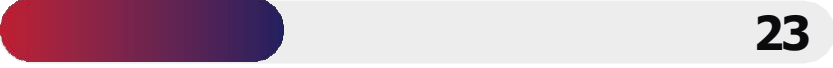
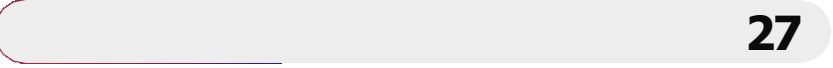


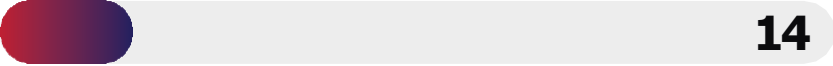
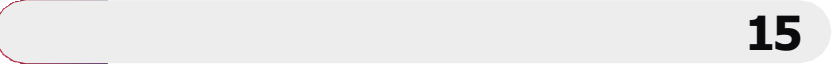


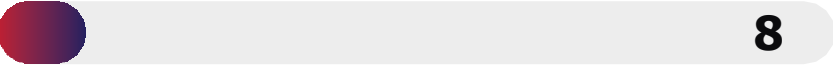
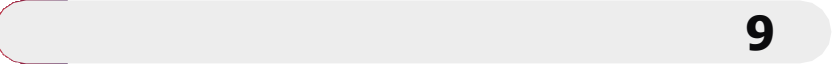

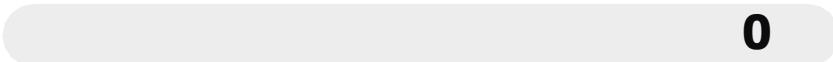
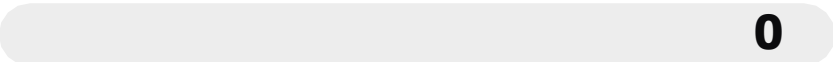
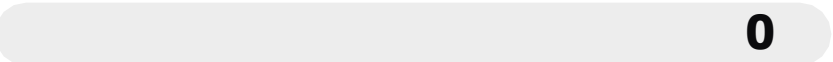
Lack of Modern Skills : The current curriculum does not adequately prepare students for modern challenges or equip them with practical and technical skills.

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 enrolment in higher education, the regulatory environment is not conducive for high-quality private institutions.

Benchmarking of Indian Universities on Global University Rankings

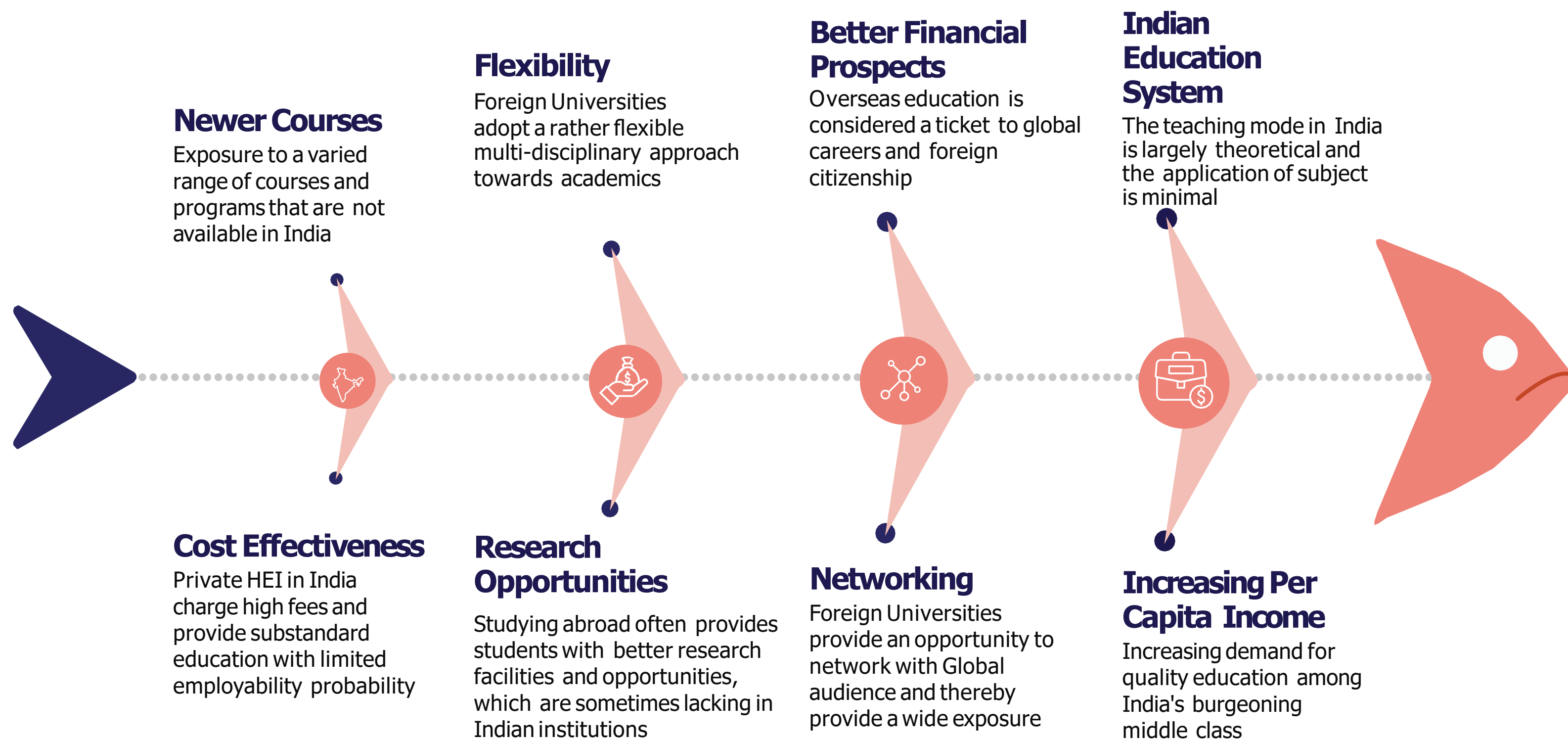
	Times Higher Education 2023	US News 2023	QS Top Universities 2024
 Total Universities	2,345	2,165	1,498
 Total Countries	104	95	104
Country wise No. of Universities in Top 200			
 United States	 58	 67	 42
 United Kingdom	 28	 23	 27
 Australia	 10	 14	 15
 Canada	 5	 8	 9
 India	 0	 0	 0

Sources: <https://www.timeshighereducation.com/world-university-rankings/2023/world-ranking>,
<https://www.topuniversities.com/university-rankings/world-university-rankings/2024> <https://www.usnews.com/education/best-global-universities/search>

Key Insights

The above country wise numbers are for the Top 200 global universities for respective rankings. It may be noted that none of the Indian Higher Educational Institutes feature in this list.

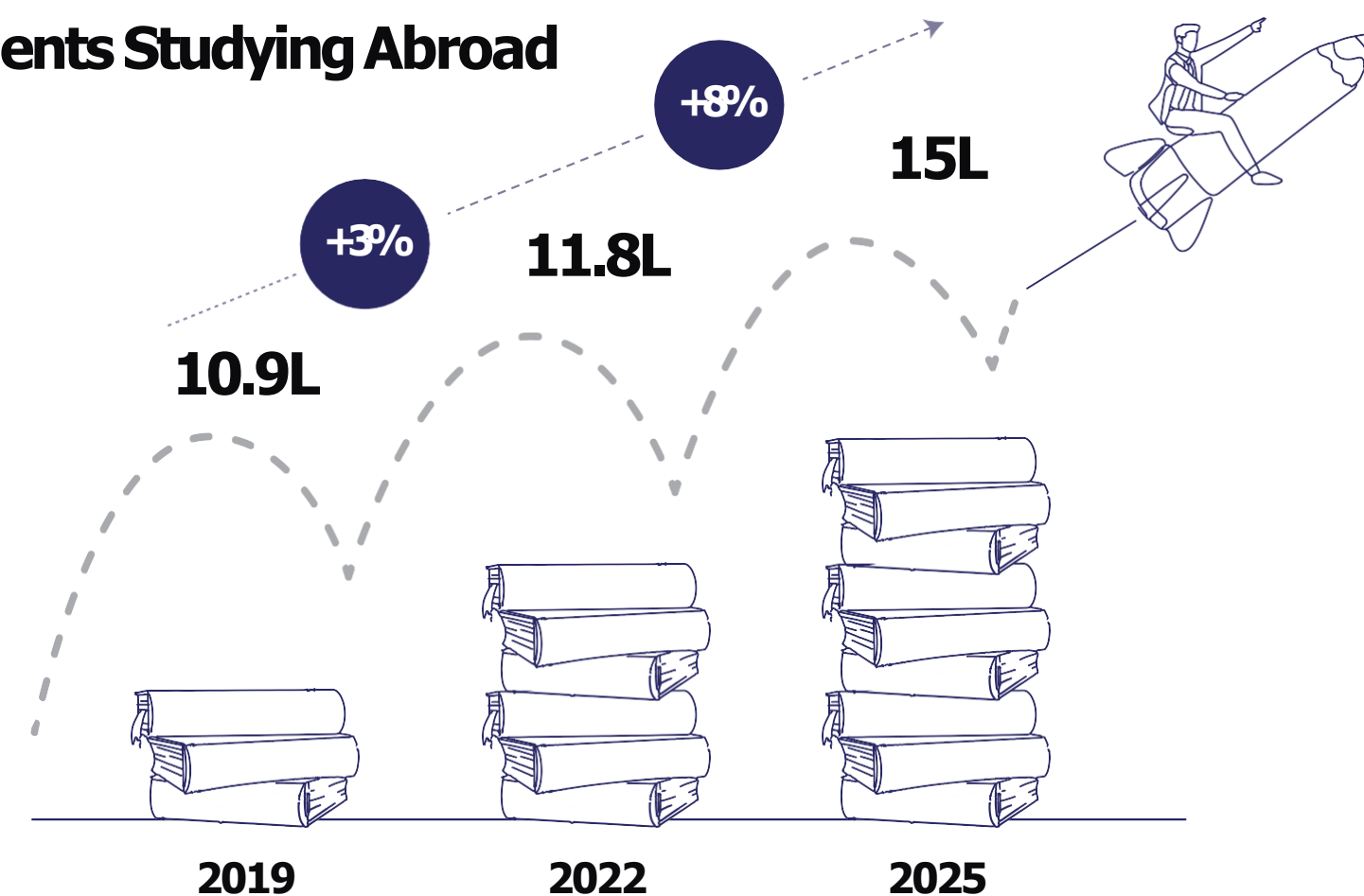
Other Reasons for Migration of Indian Students to Other Countries



Growth in the Study Abroad Market

Exhibit 1:

Total Number of Indian Students Studying Abroad



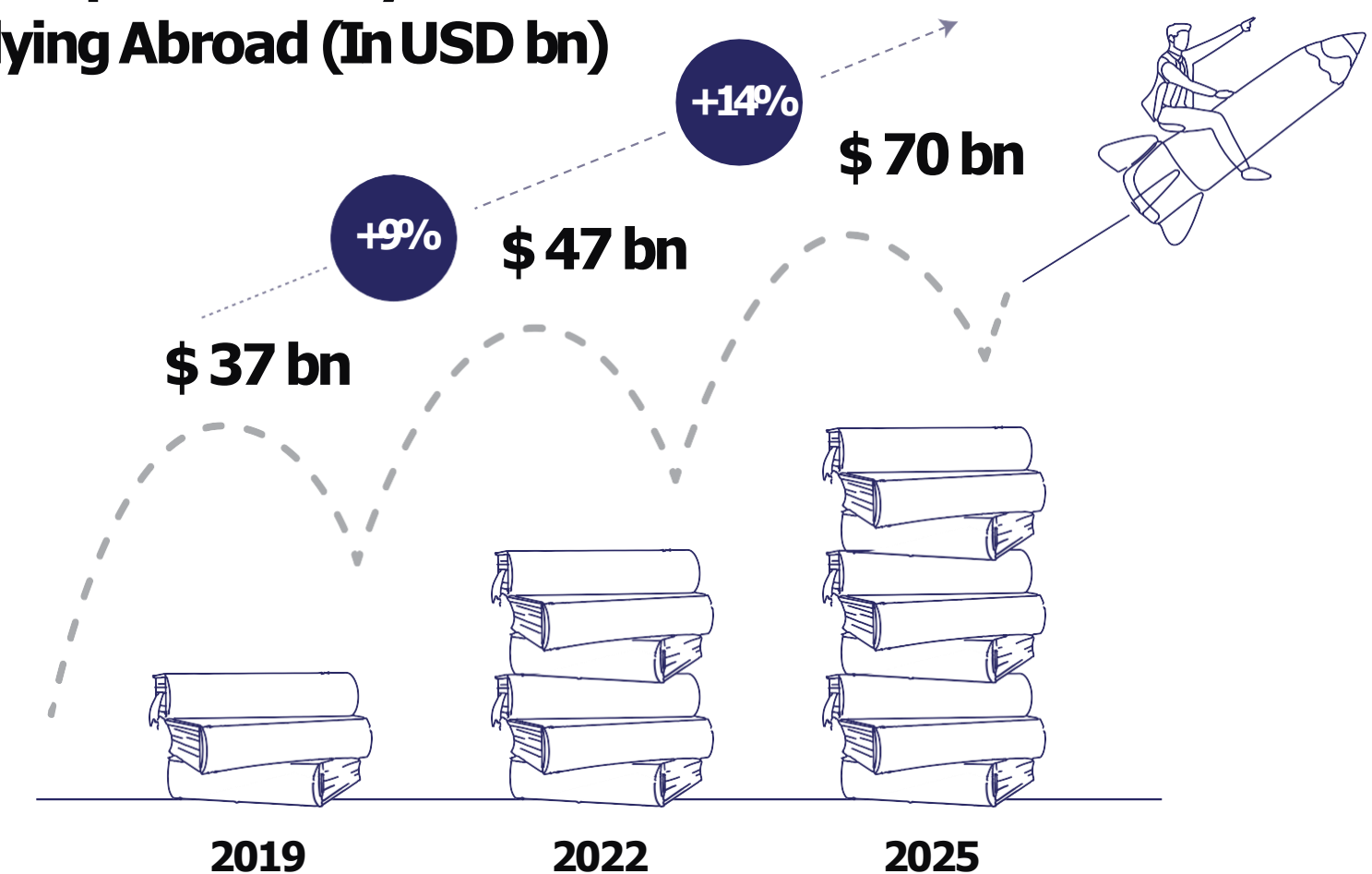
1

In 2019, approximately 10.9 lakh Indian students pursued their education abroad. This figure witnessed a 7% growth in 2022, escalating to around 13.24 lakh students.

If the current growth rate of 15% sustains, the number of Indian students studying overseas is projected to soar to approximately 20 lakh by the year 2025.

Exhibit 2:

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



2

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

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 70 billion USD by the year 2025.

CHAPTER

02

Destination Analysis for Study Abroad

Overview

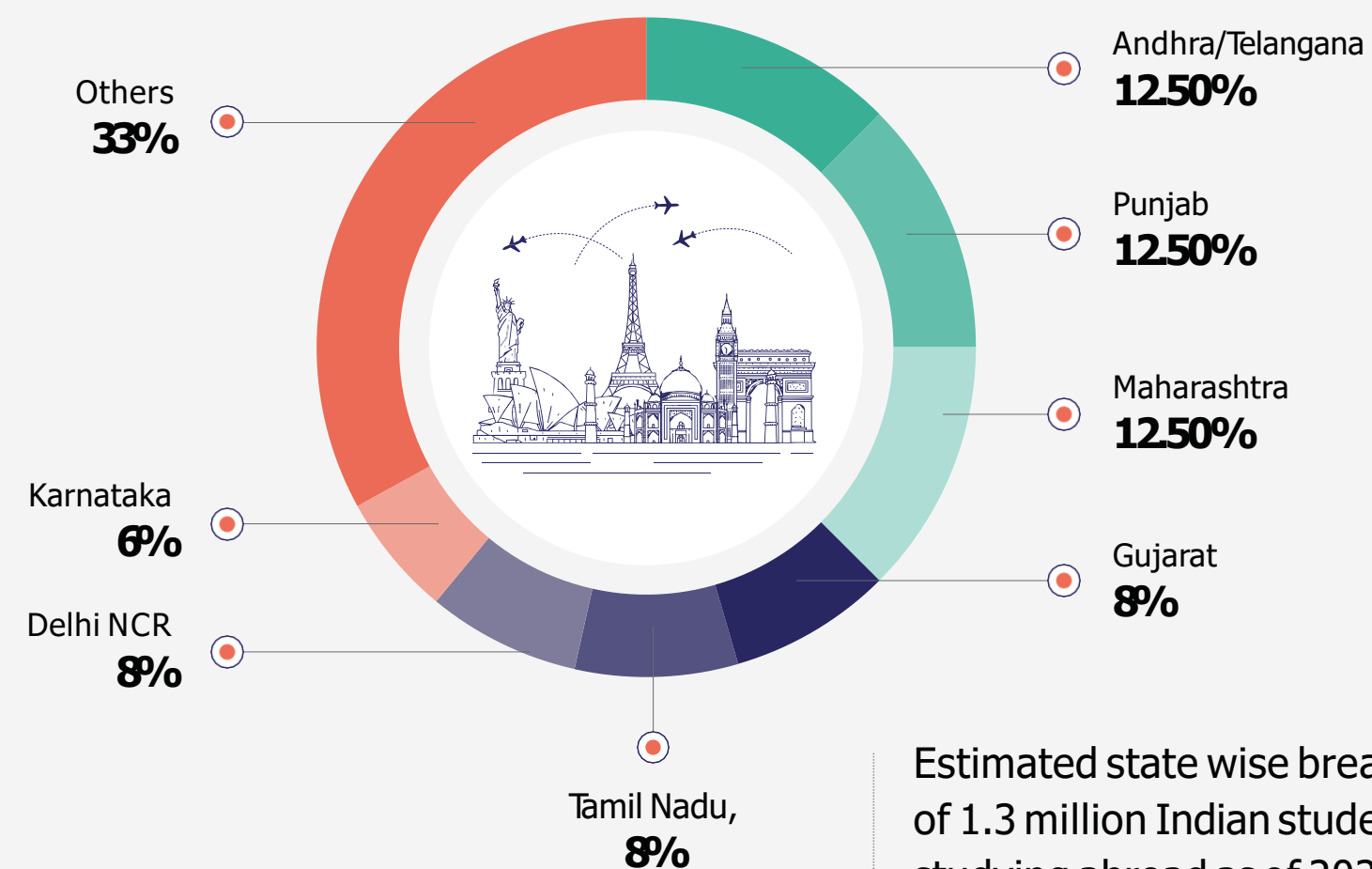
As per our estimates, around 1.2mn students were pursuing their study abroad in 2022, out of which around 0.75mn students had gone abroad in that year itself.

We estimate that this number is likely to reach 1.3mn by the end of 2023, out of which 0.75mn (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.

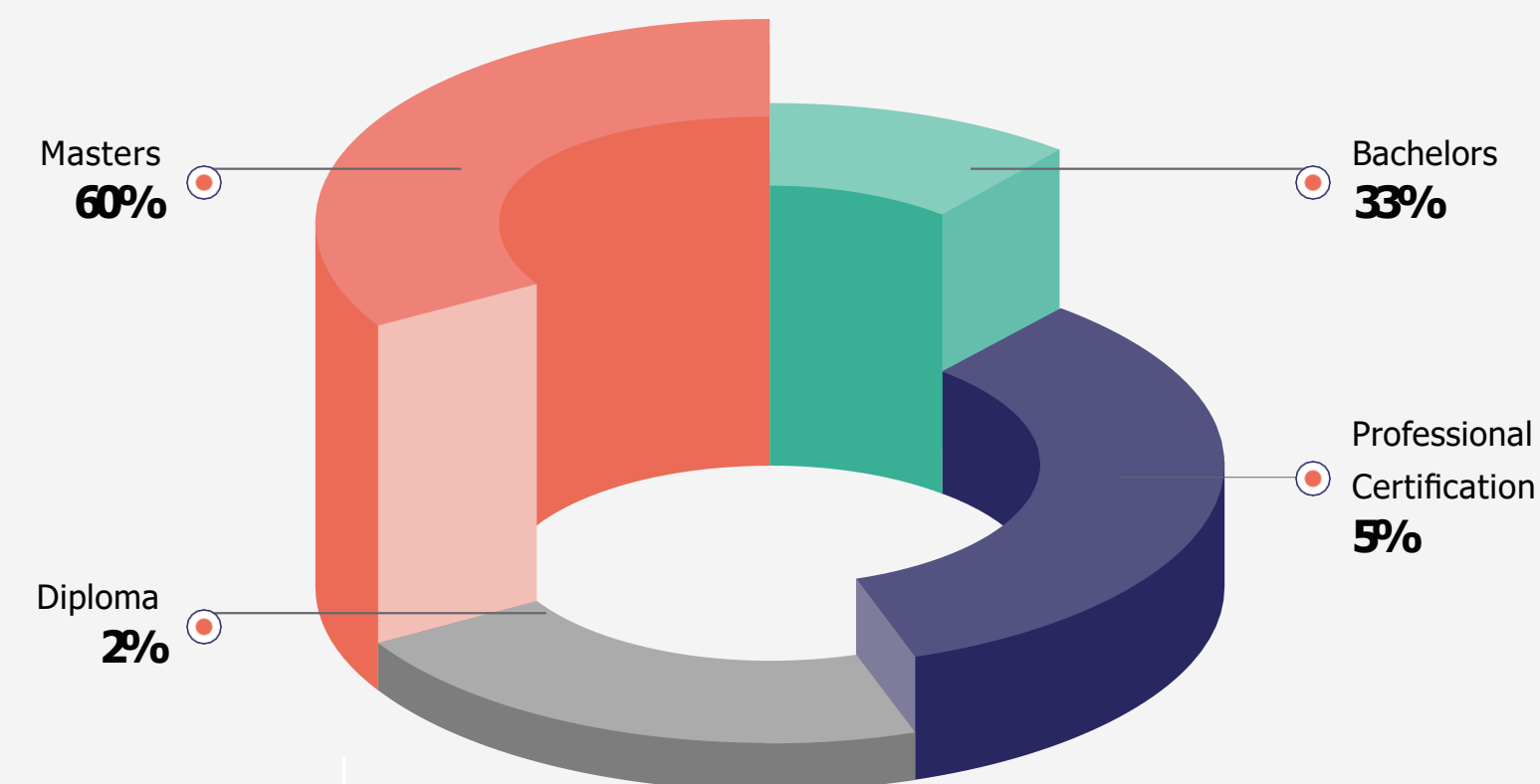
Top States in India in terms of students going abroad include - Punjab, Haryana, Andhra Pradesh, Telangana, Kerala, Maharashtra, Delhi/NCR and Tamil Nadu.

Exhibit 5: Indian Student Studying Abroad ('23) by States








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

Exhibit 6: Indian students studying abroad by level of education



Expenditure Analysis of Study Abroad

Exhibit 7: Expenditure Analysis in the year 2019, 2022 & 2025

			Enrollment Numbers	Academic Expenditure	Accommodation Expenditure	Other Living Expenditure	Total Expenditure
U S		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
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
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
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
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

Note: All Expenditure figures are in USD bn

Study Abroad - Student Merit vs. Means Matrix

Merit	Hig	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 selfsufficient and excel in their fields.
	Mediu	Hustlers: Medium merit but low means. Could benefit from both financial aid and skill development programs.	Navigators: Average population with both medium merit and means. May need moderate support in both areas.	Hidden Gems: Medium merit but high means. May need some support in terms of skill development.
	Lo	Hopefuls: Most disadvantaged group, requiring substantial support in both merit and means.	Quiet Seekers: Low merit but medium means. May require more support in terms of skill development.	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.

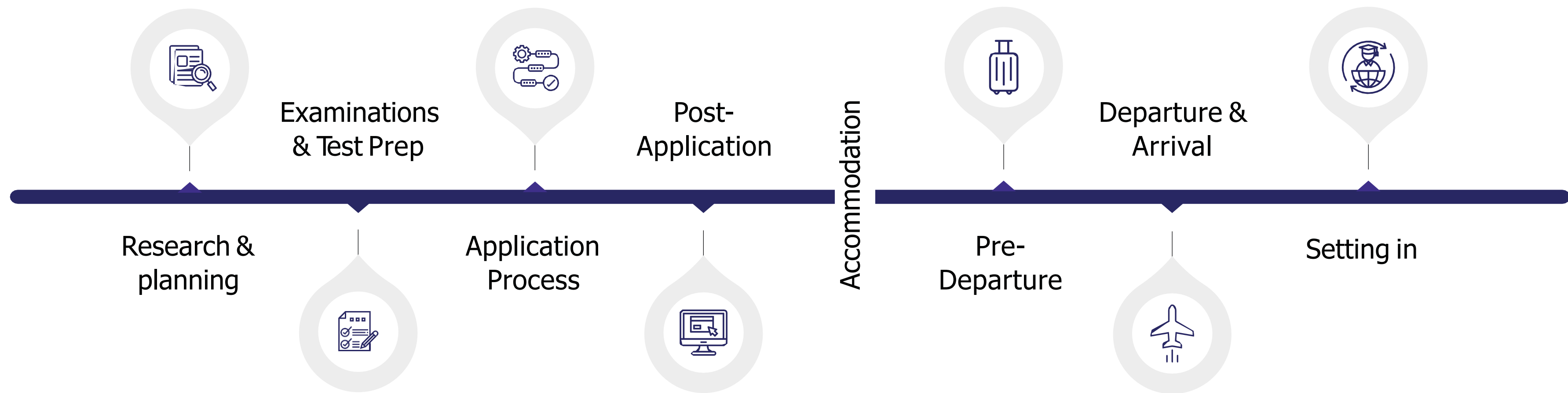
By dissecting the student population into nine distinct categories, ranging from high-achieving "Elites" to the financially and academically disadvantaged "Hopefuls," the matrix offers a 360-degree view of the educational landscape. This comprehensive approach enables targeted interventions, fosters 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.

2.7

Study Abroad Road Map

Exhibit 10: Student Study Abroad Road Map



Key Takeaways

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

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 roadmap is invaluable for various stakeholders, including education consultants, as it allows them to offer tailored services and advice to the student community.

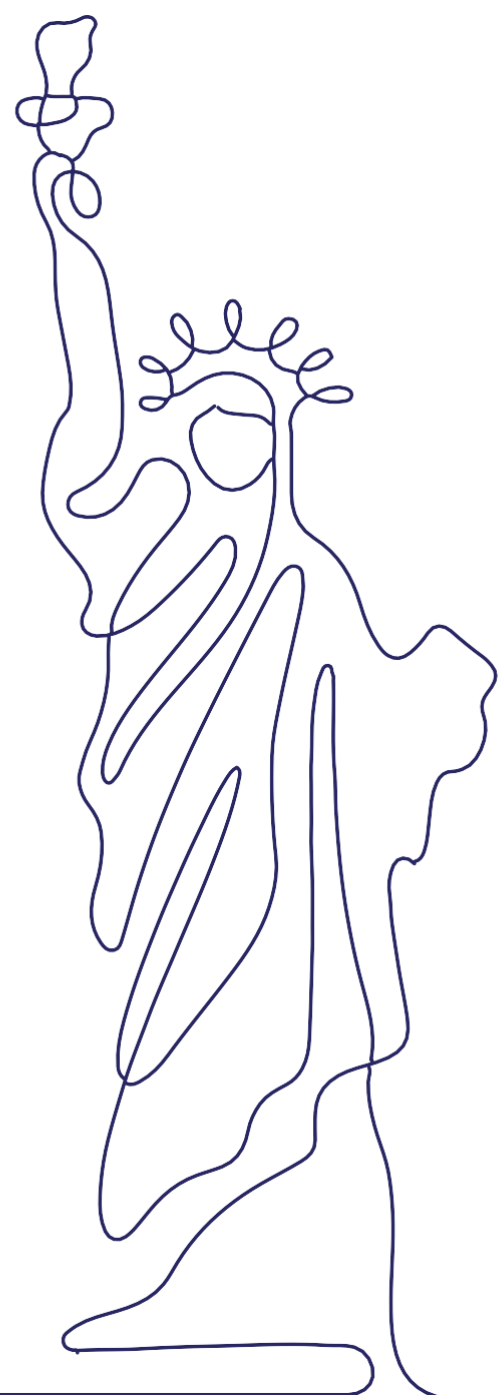
CHAPTER

03



Destination USA

Overview of US Higher Education System (1/2)



Number of Institutions

Public Universities

Among postsecondary, 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.



Overview of US Higher Education System (2/2)



Student Numbers - 2023

Students by Level

Undergraduate

In 2023, 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

otal number of international students studying in US in 2023, is estimated to be around 1 mn. Out of these 2,50,000 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 is US\$74.80bn in 2023. This revenue is projected to go up to a market volume of US\$122.30bn 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.



Analysis of US as a Study Abroad Destination

Top Universities & Courses for International Students

Top Universities in terms of Enrolment:	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
Top Courses /Fields:	Engineering & Technology.	Business and Management	Social Science	Humanities	
	Communication & Media Studies.	Mathematics & computer Science	Economics & Econometrics		

Exhibit 15: Details of Beds for Indian Students in Higher Education (2023)

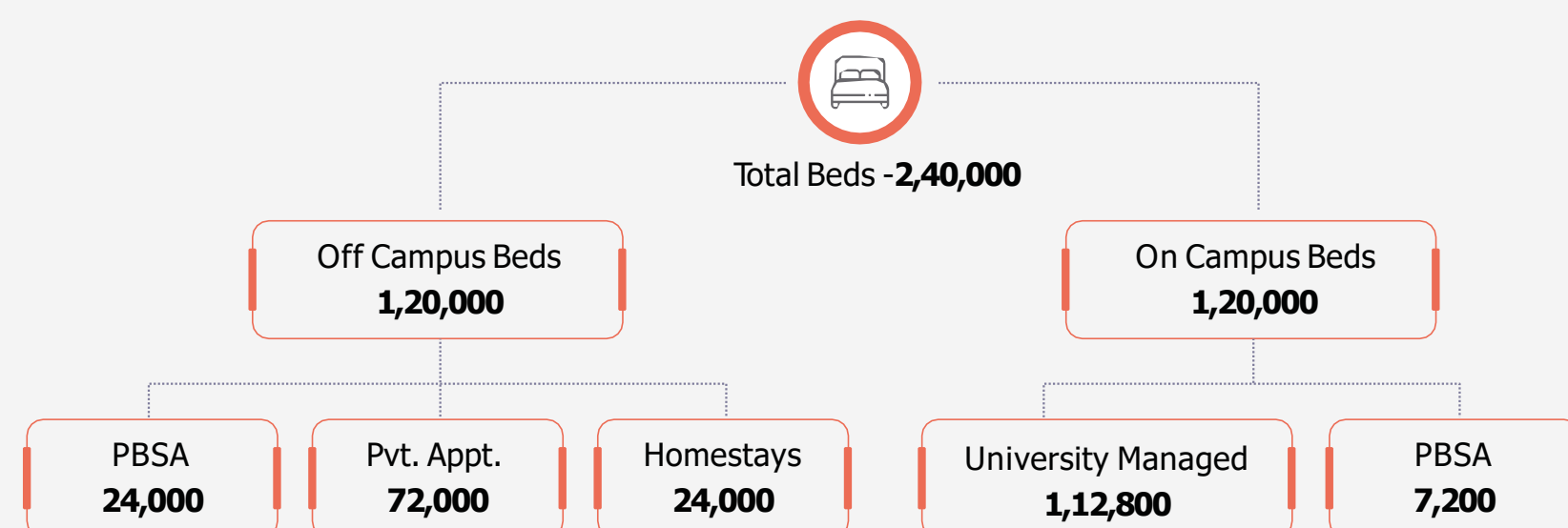
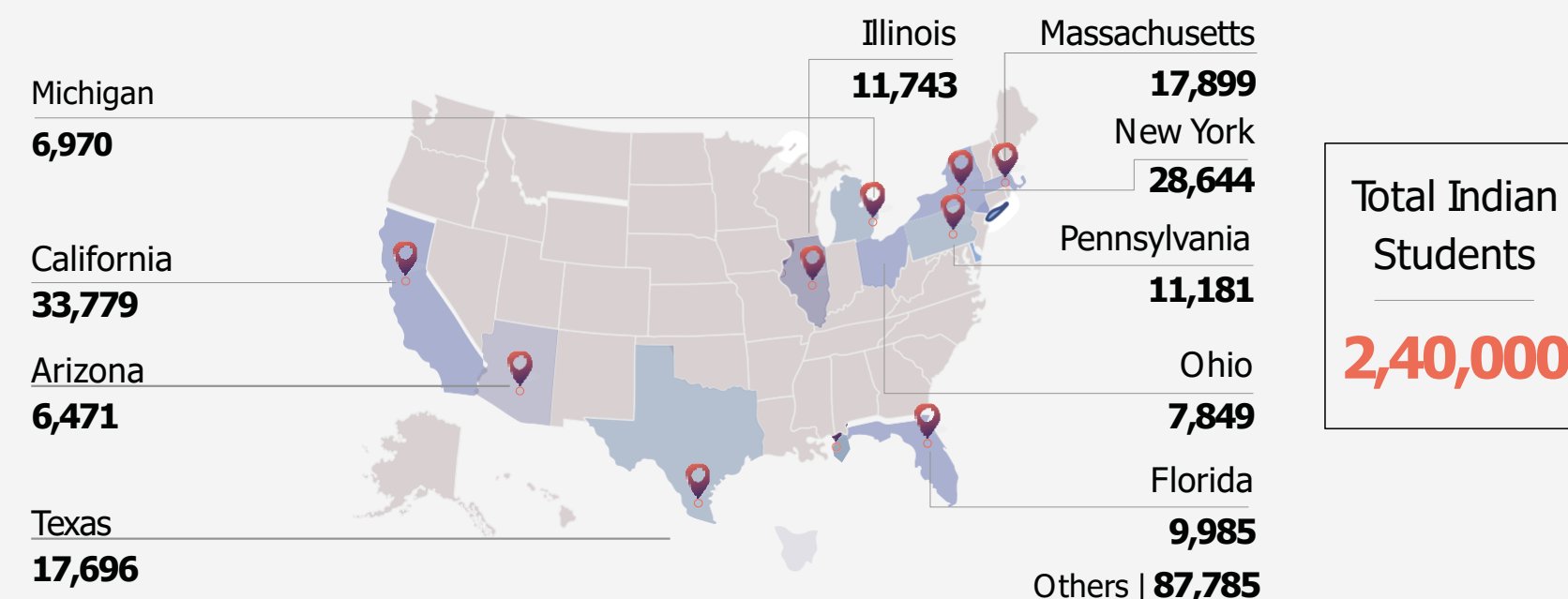


Exhibit 16: Indian Students Enrolment in Higher Education by State (2023)



Key Insights

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

In 2023, the total Indian Students are expected to comprise 25% of the total international students in the US.

Out of these 2,50,000 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.



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

Exhibit 17:
Total On-Campus Beds in US States

Total Beds – 1,20,000

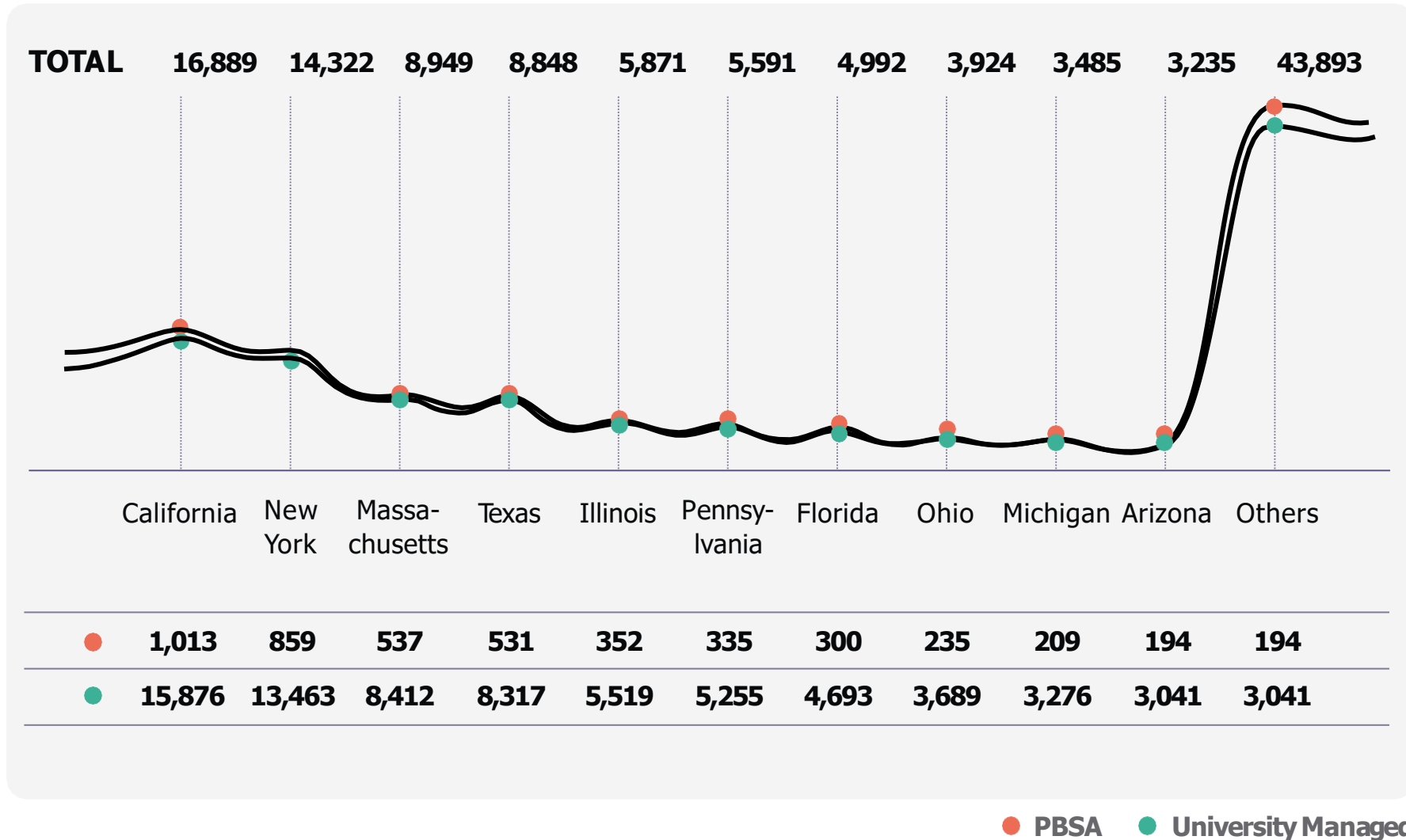
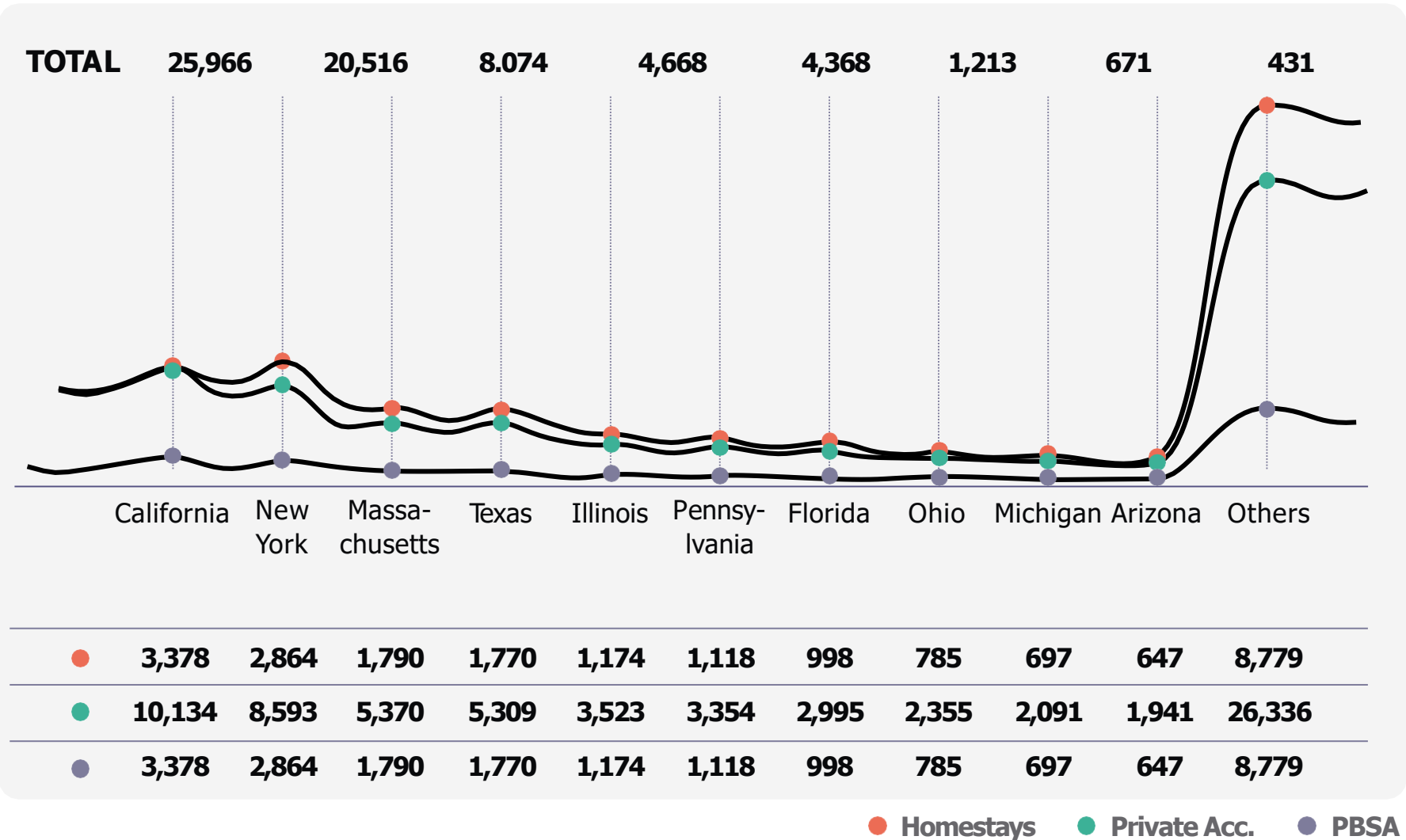


Exhibit 18:
Total Off-Campus Beds in US States

Total Beds – 1,20,000



Key PSBA Players

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

Types of Student Accommodation

Residence halls	Self catered residence halls	
Shared apartments	Luxury accommodation	Homestay



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

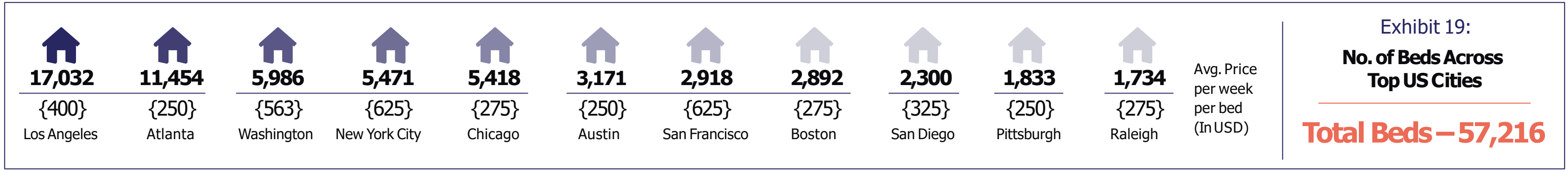
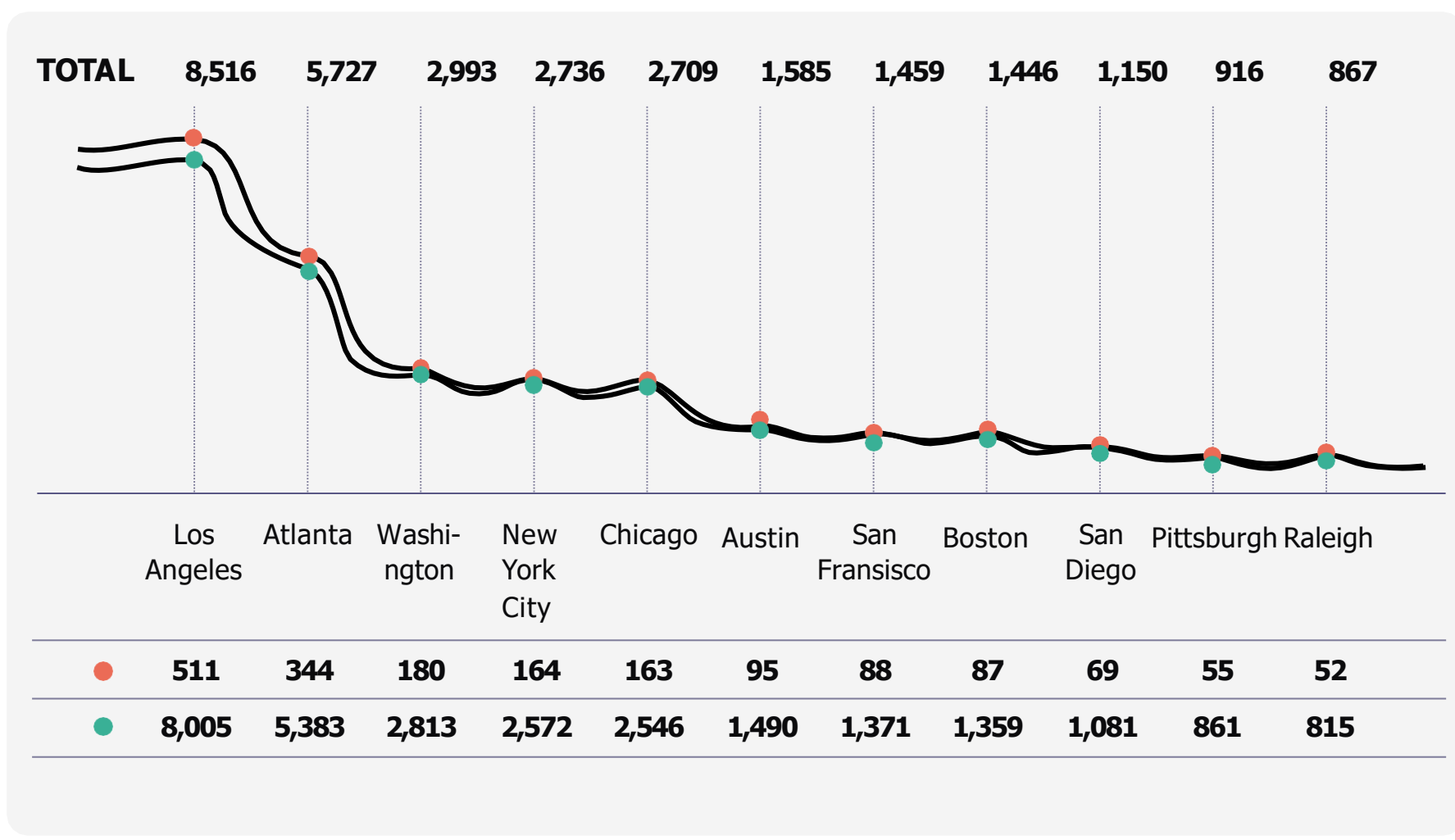


Exhibit 20:
Total On-Campus Accommodation

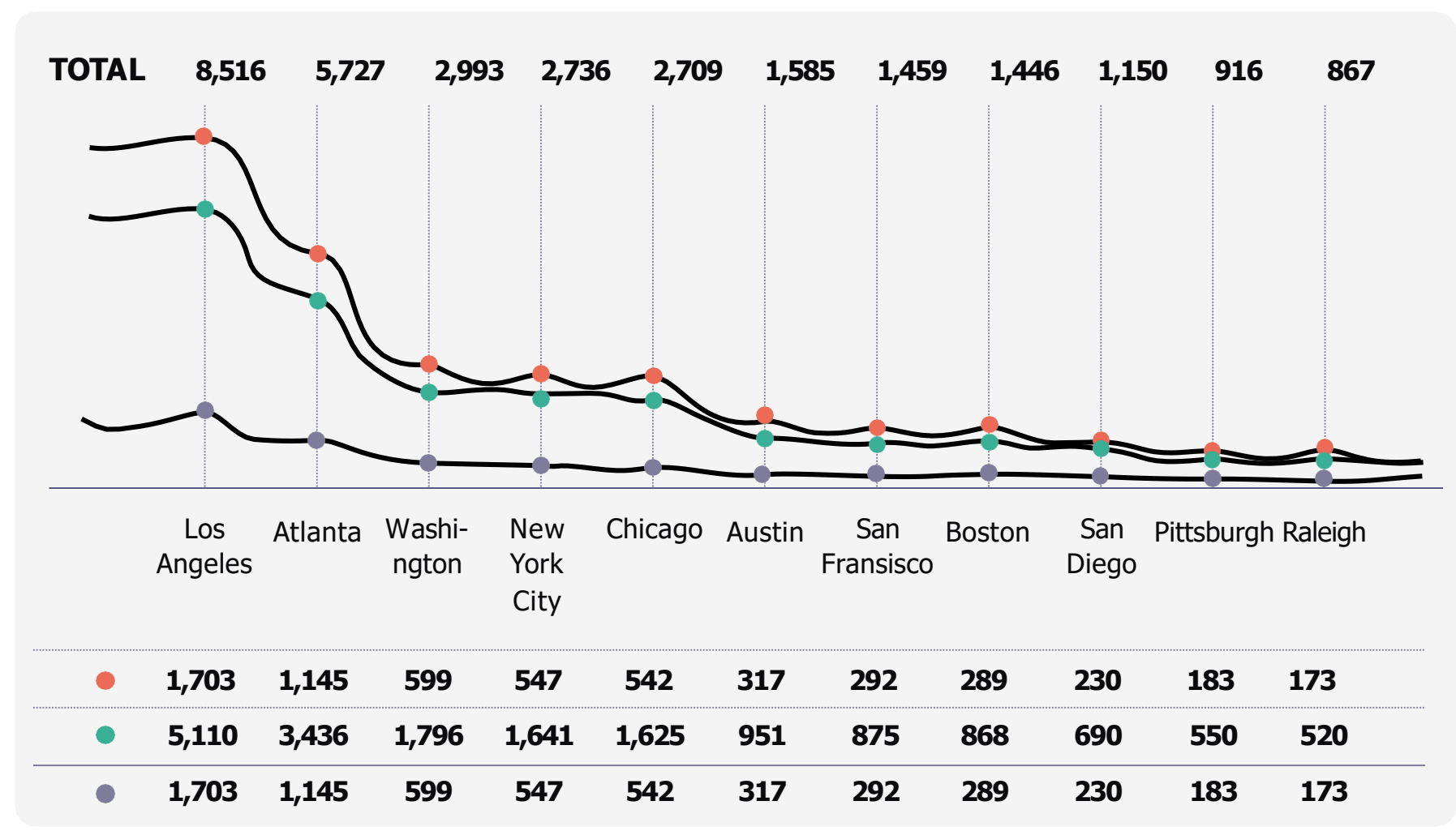
Total Beds – 28,608



● PBSA ● University Managed

Exhibit 21:
Total Off-Campus Accommodation

Total Beds – 43,932



● Homestays ● Private Acc. ● PBSA

CHAPTER

04

Destination Canada



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



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



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.

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



Student Numbers Yr 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

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

Online Education

Enrollment

The Online Education market is expected to be worth approximately US\$ 5bn 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>

Analysis of Canada as a Study Abroad Destination

Top Universities & Courses for International Students

 Top Universities in terms of Enrolment	 University of Toronto	McGill University	McMaster University
	University of British Columbia	University of Waterloo	York University



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

Exhibit 26:
Details of Beds for Indian Students in Higher Education (2023)

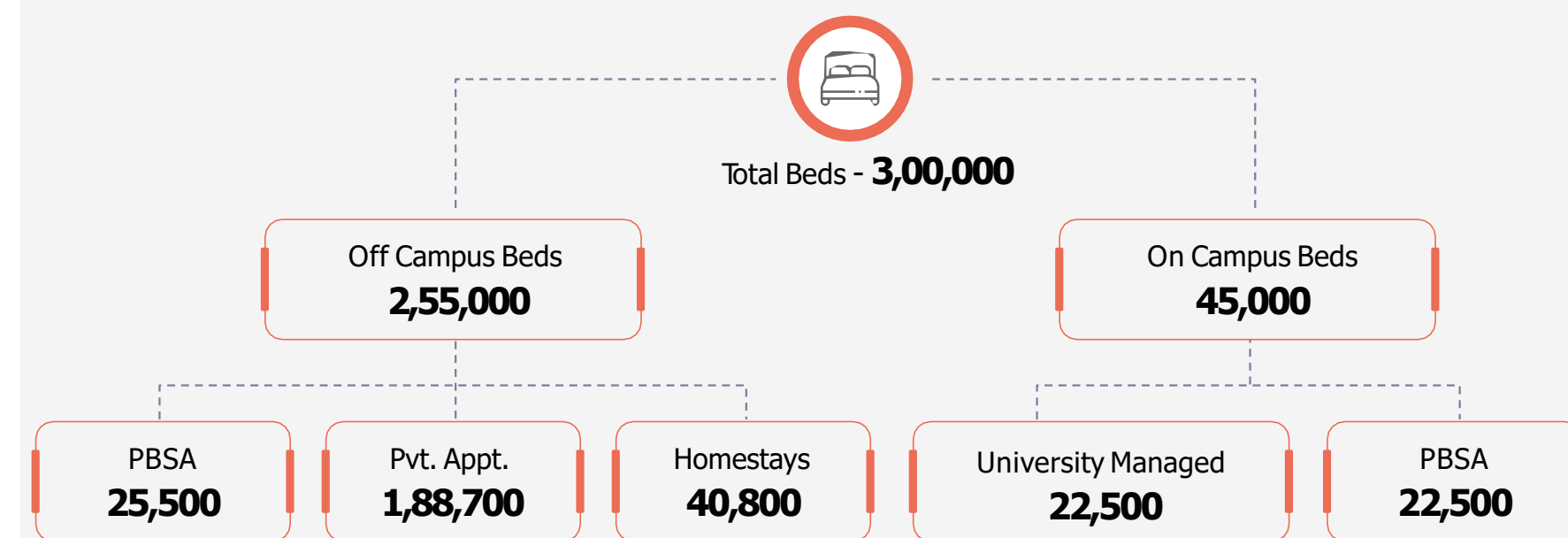
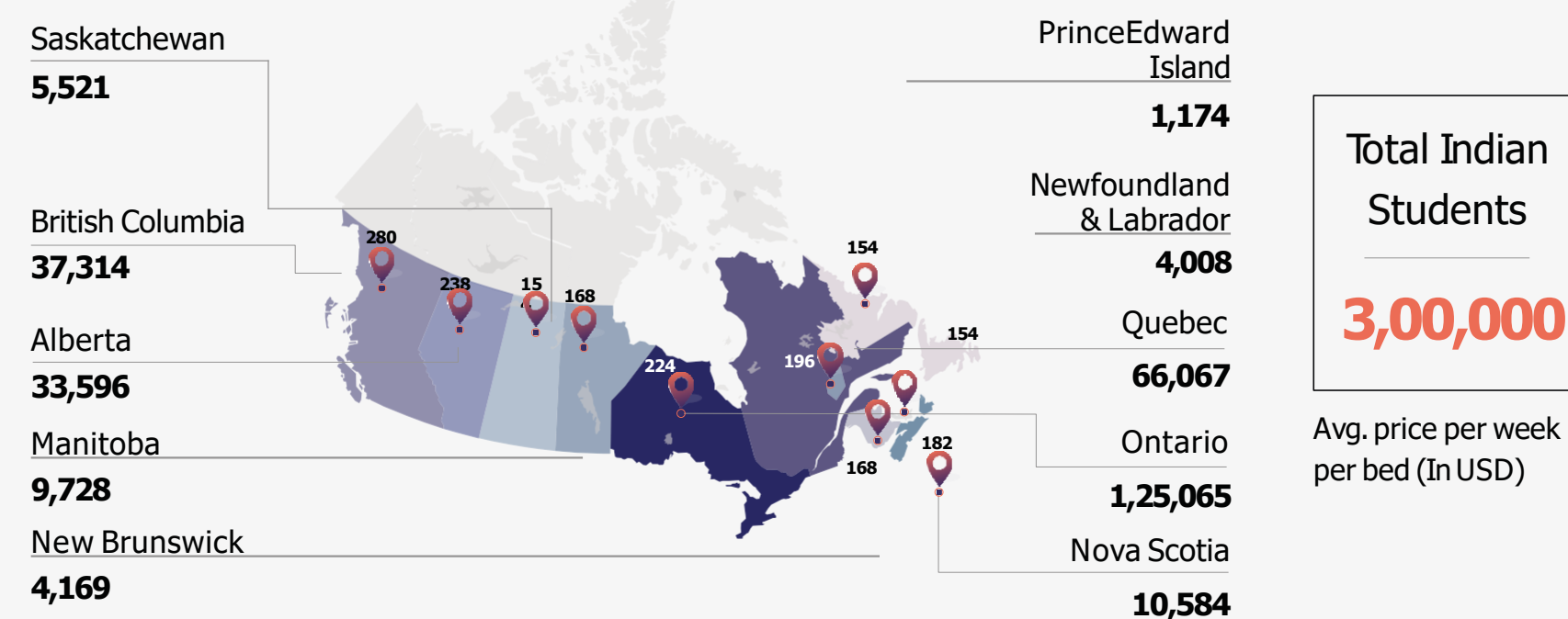


Exhibit 27:
Indian Students Enrolment in Higher Education by State (2023 Estimates)



Key Insights

International students comprise 40% of the higher education enrolment 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.

Study Abroad Analysis: Accommodation (Canada) 1/2



Exhibit 28:

Total On-Campus Beds in Canada

Total Beds – 45,000

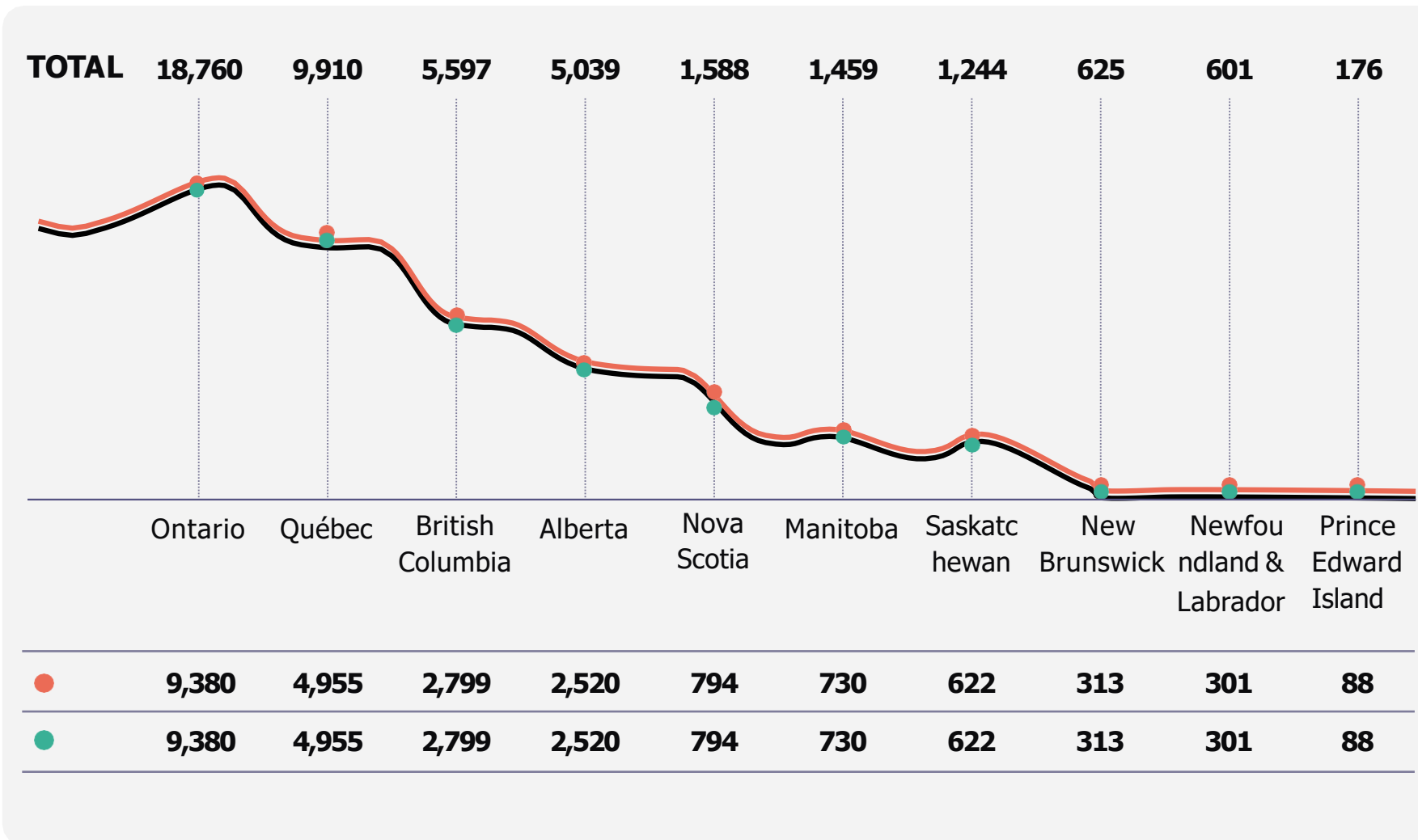
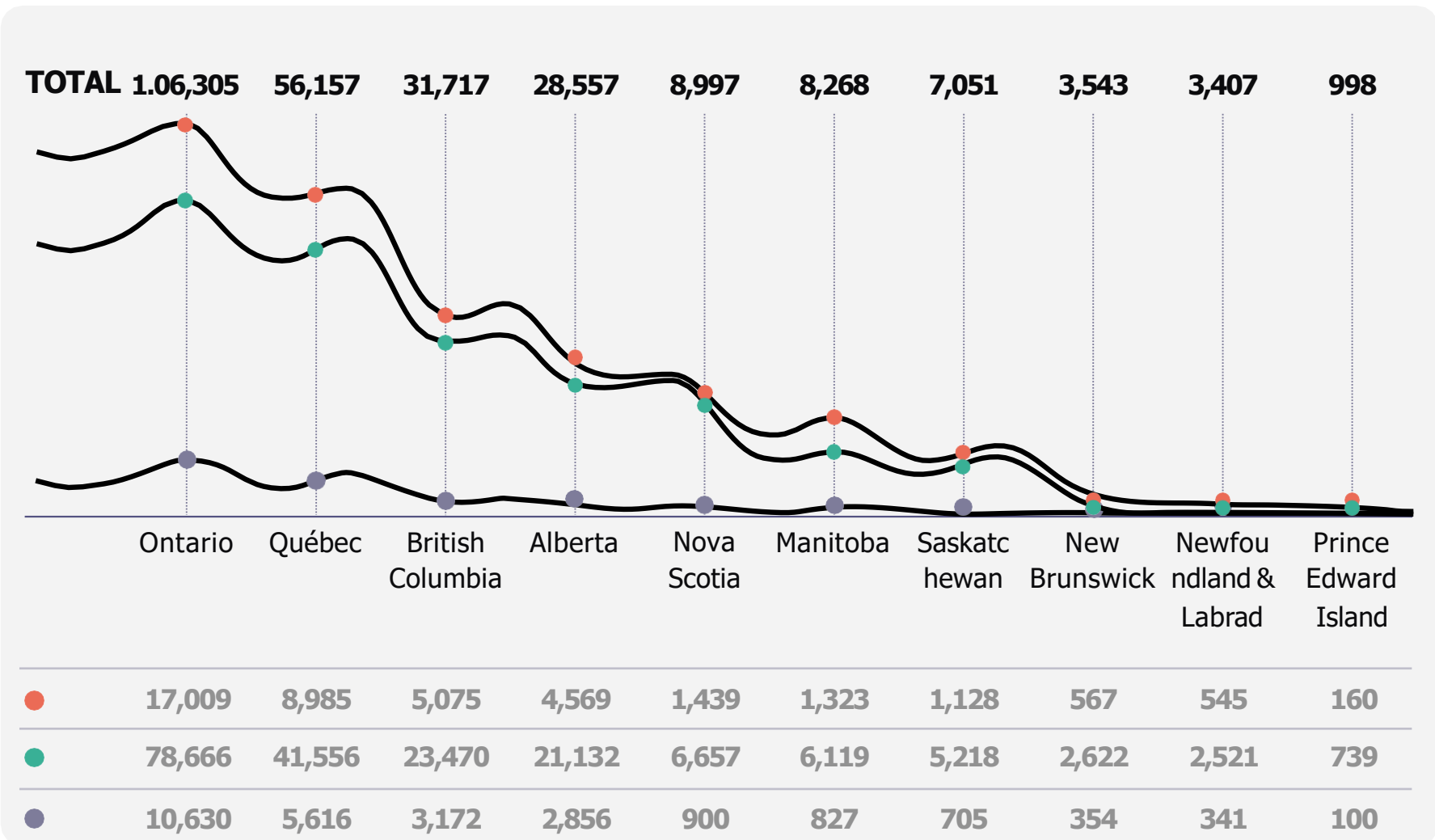


Exhibit 29:

Total Off-Campus Beds in Canada

Total Beds – 2,55,000



● PBSA ● University Managed

● Homestays ● Private Acc. ● PBSA

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	

Study Abroad Analysis: Accommodation (2/2)

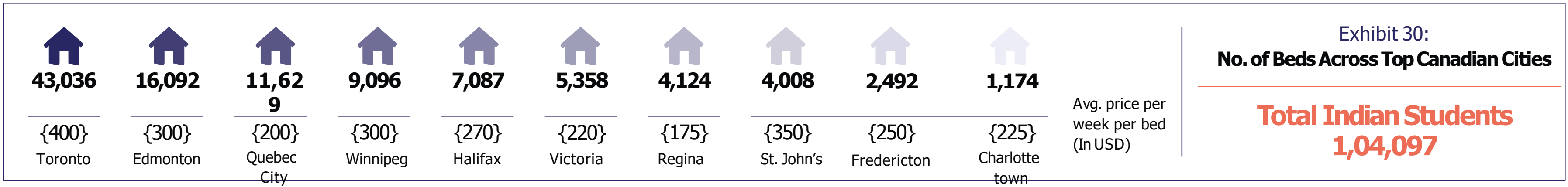


Exhibit 31: Total On-Campus Beds in Canada Cities

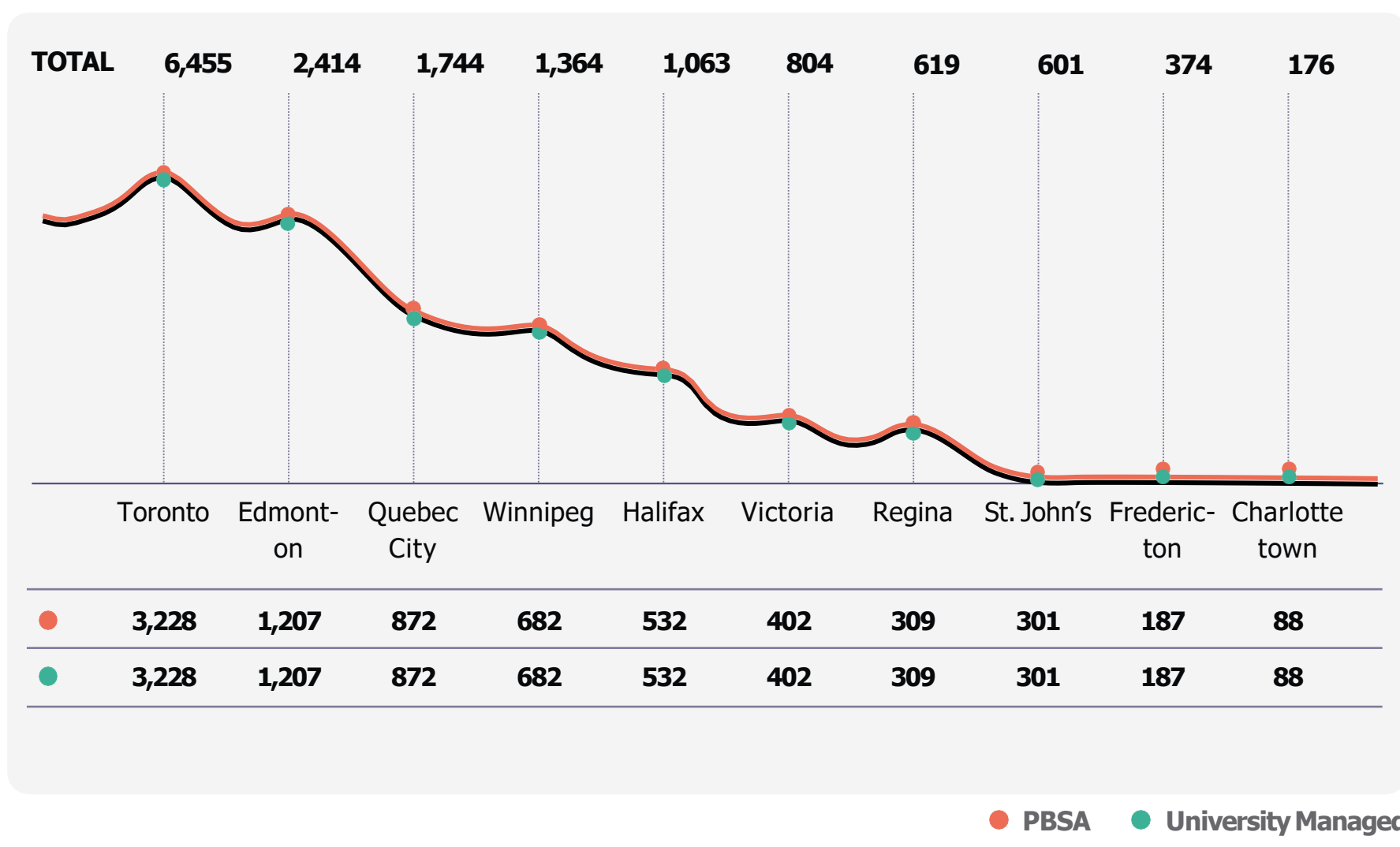
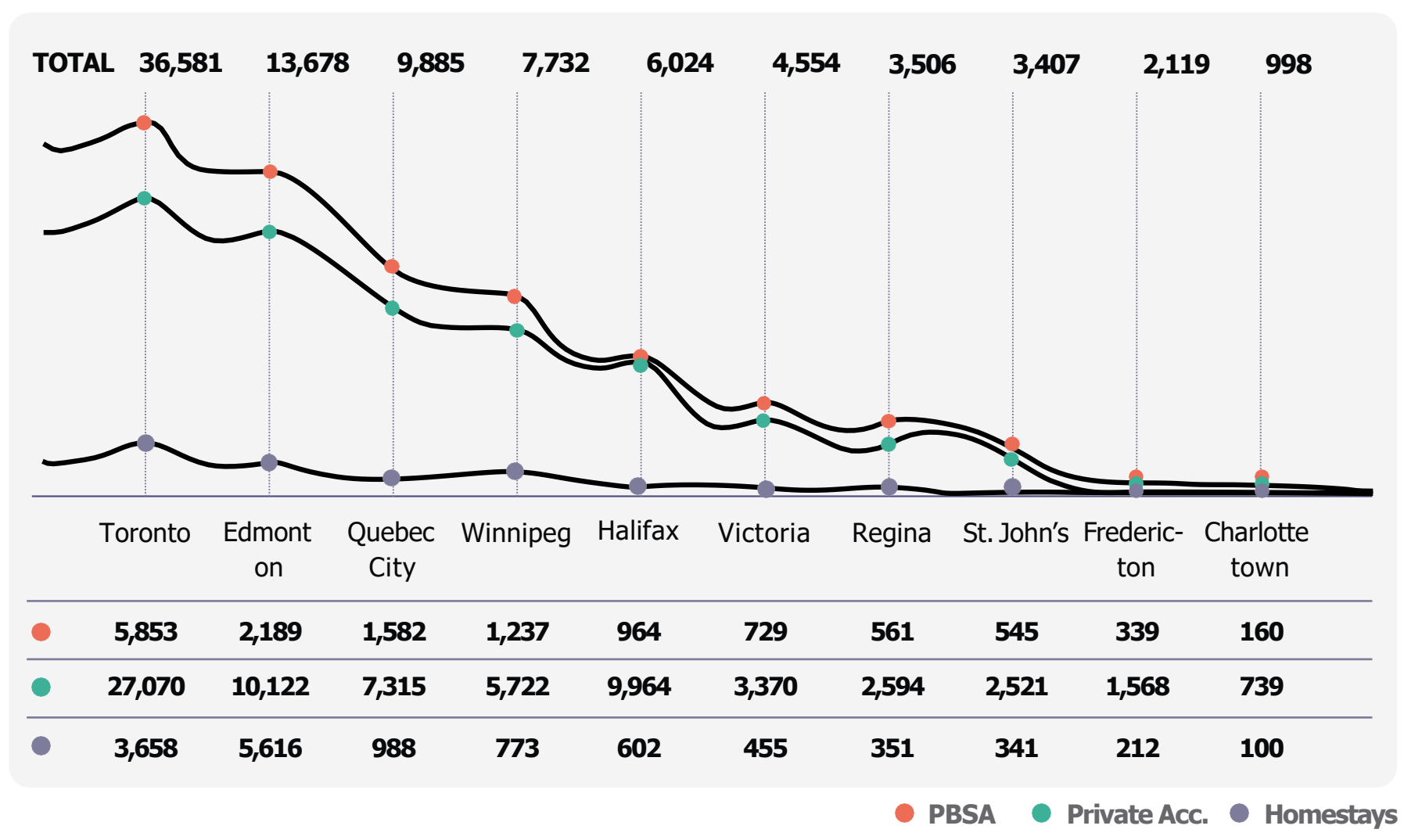


Exhibit 32: Total Off-Campus Beds in Canada Cities



CHAPTER

05



Destination Australia

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



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)



Notable Networks



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



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



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



Student Numbers Yr 2023

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. This number of users is expected to amount to 8m 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.

Analysis of Australia as a Study Abroad Destination



Top Universities & Courses for International Students

 Top Universities in terms of Enrolment	 Monash University	University of Sydney	RMIT University
	University of Melbourne	University of NSW	Deakin University



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

Exhibit 37: Details of Beds for Indian Students in Higher Education (2023)

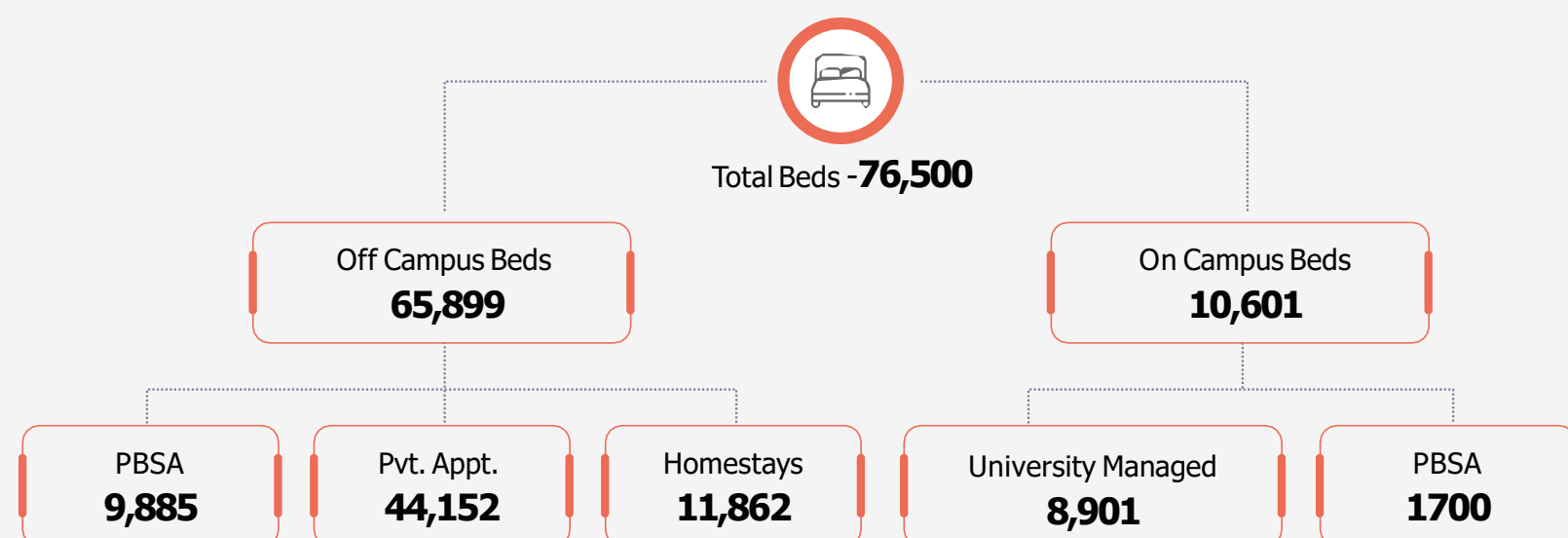
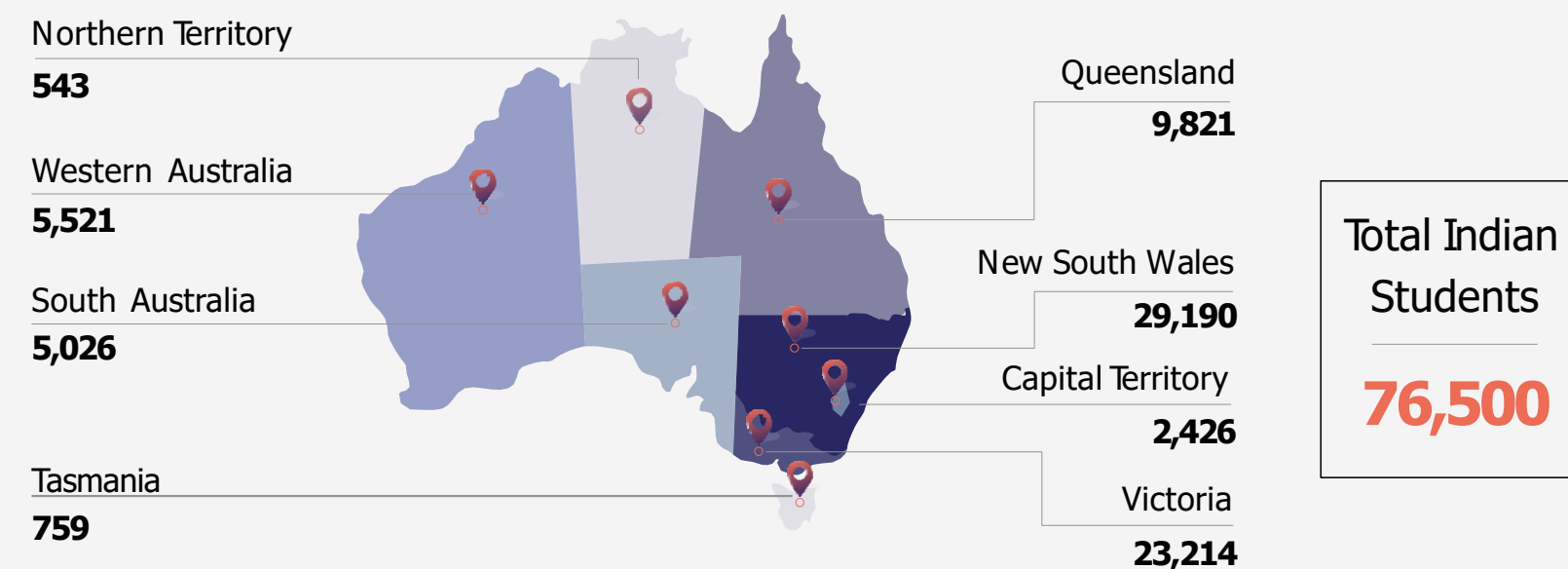


Exhibit 38: Indian Students Enrolment in Higher Education by State ('23)



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.

Study Abroad Analysis: Accommodation (1/2)



Exhibit 39:

Total On-Campus Accommodation

Total Beds – 10,601

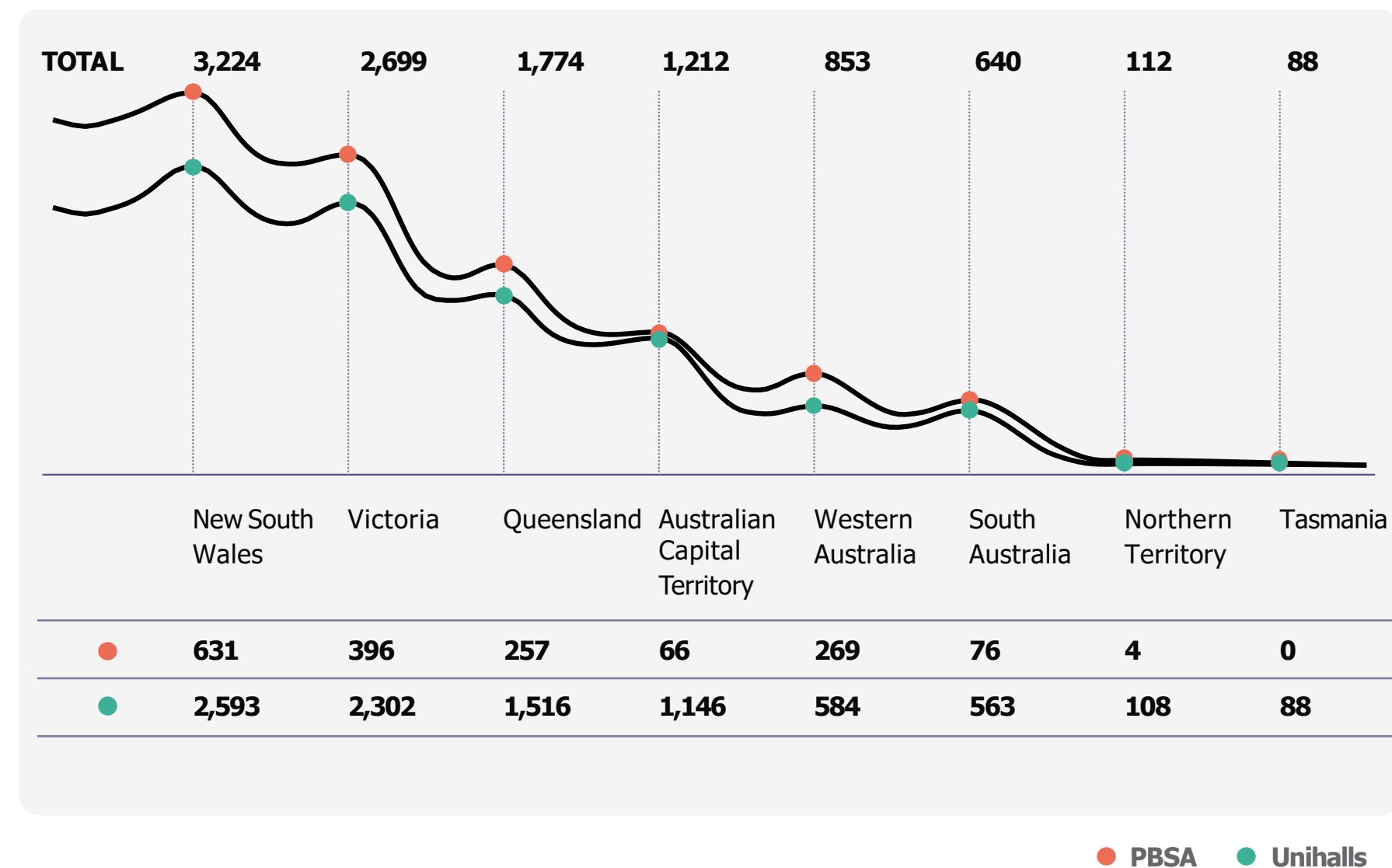
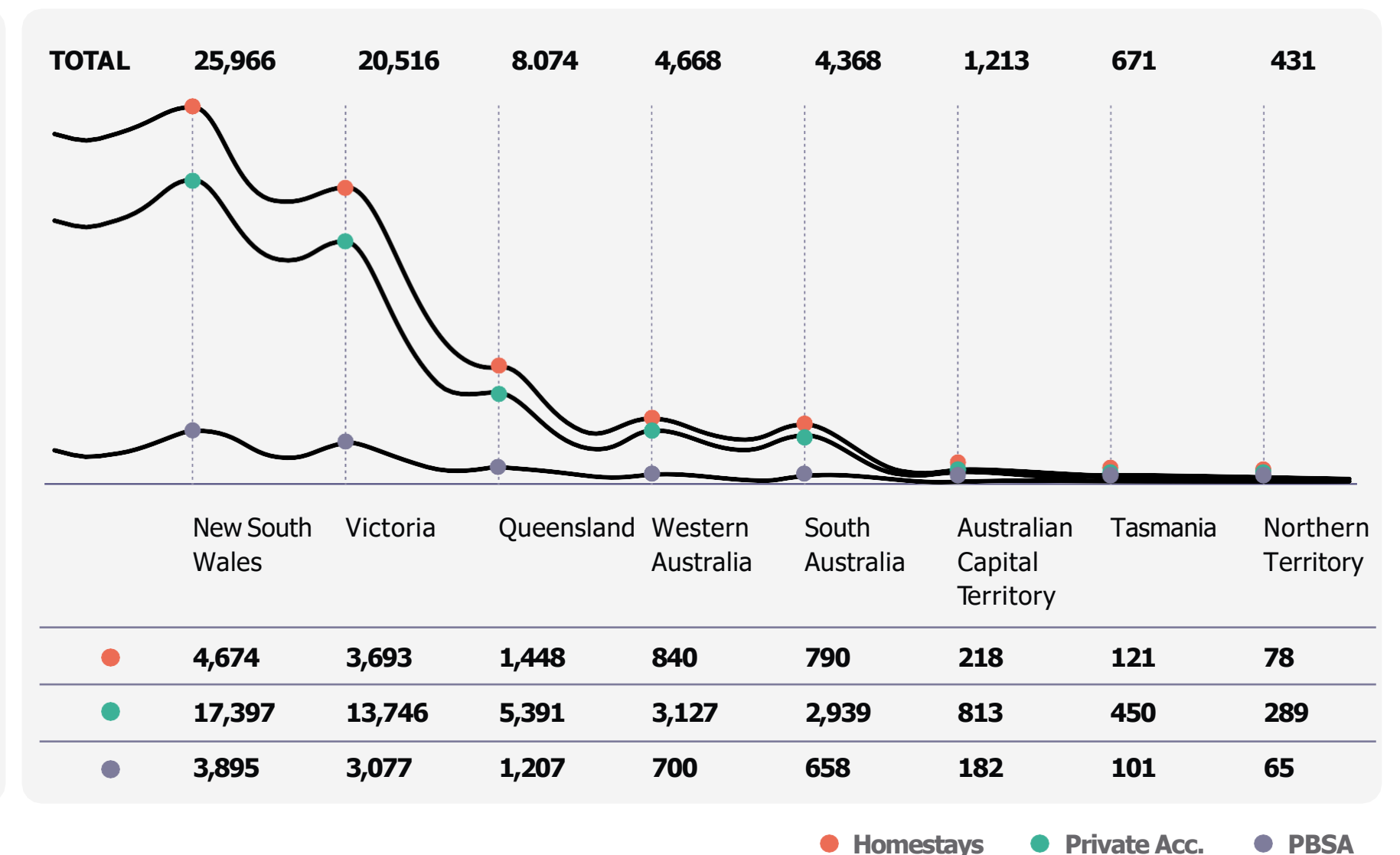


Exhibit 40:

Total Off-Campus Accommodation

Total Beds – 65,899



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 | Shared Rooms/Dormitories
 Twin Rooms | Studio Apartments | Apartments

5.3.2

Study Abroad Analysis: Accommodation (2/2)

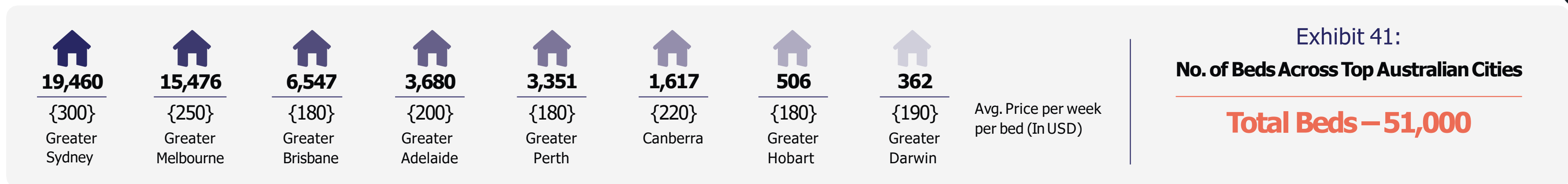
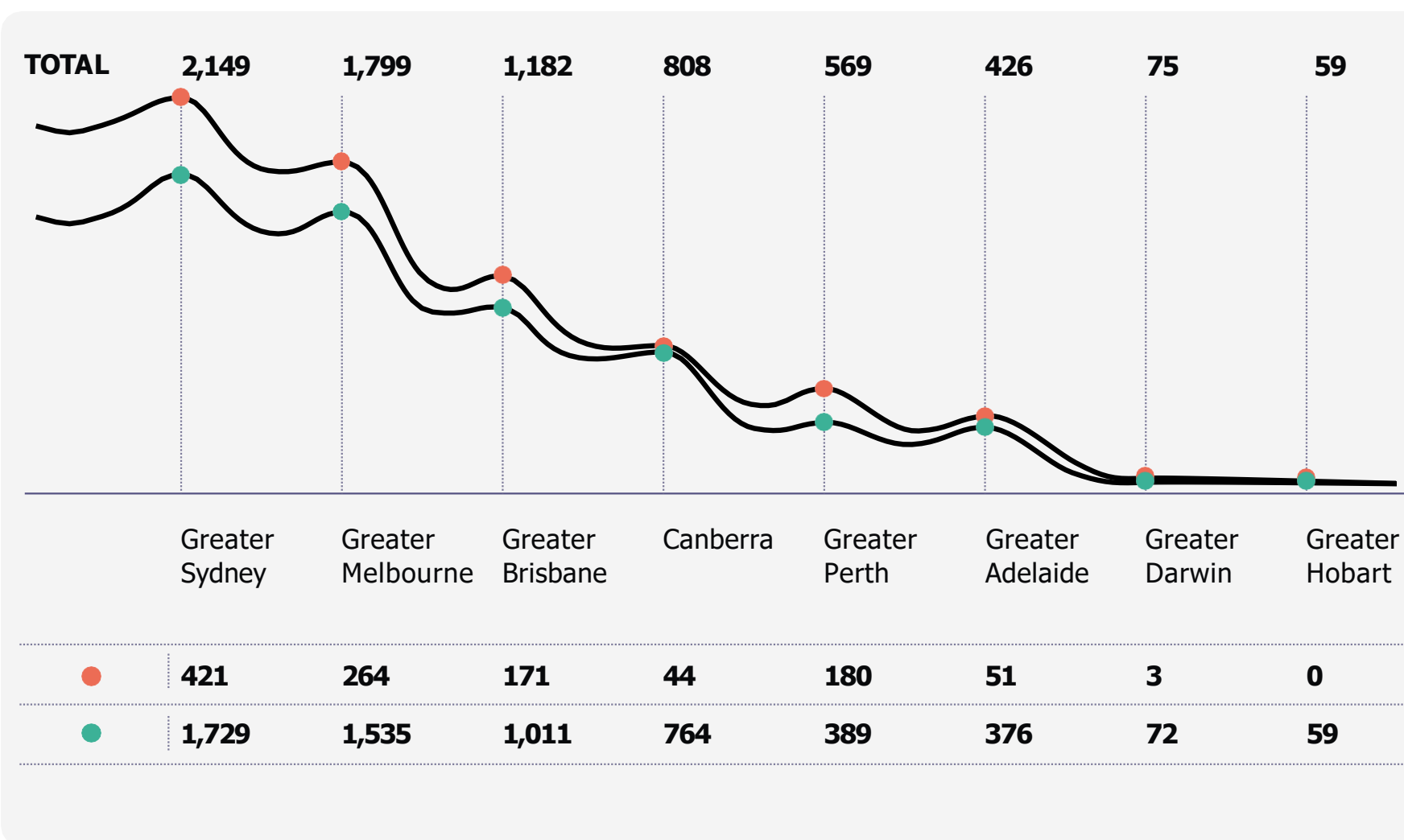


Exhibit 42:
Total On-Campus Accommodation

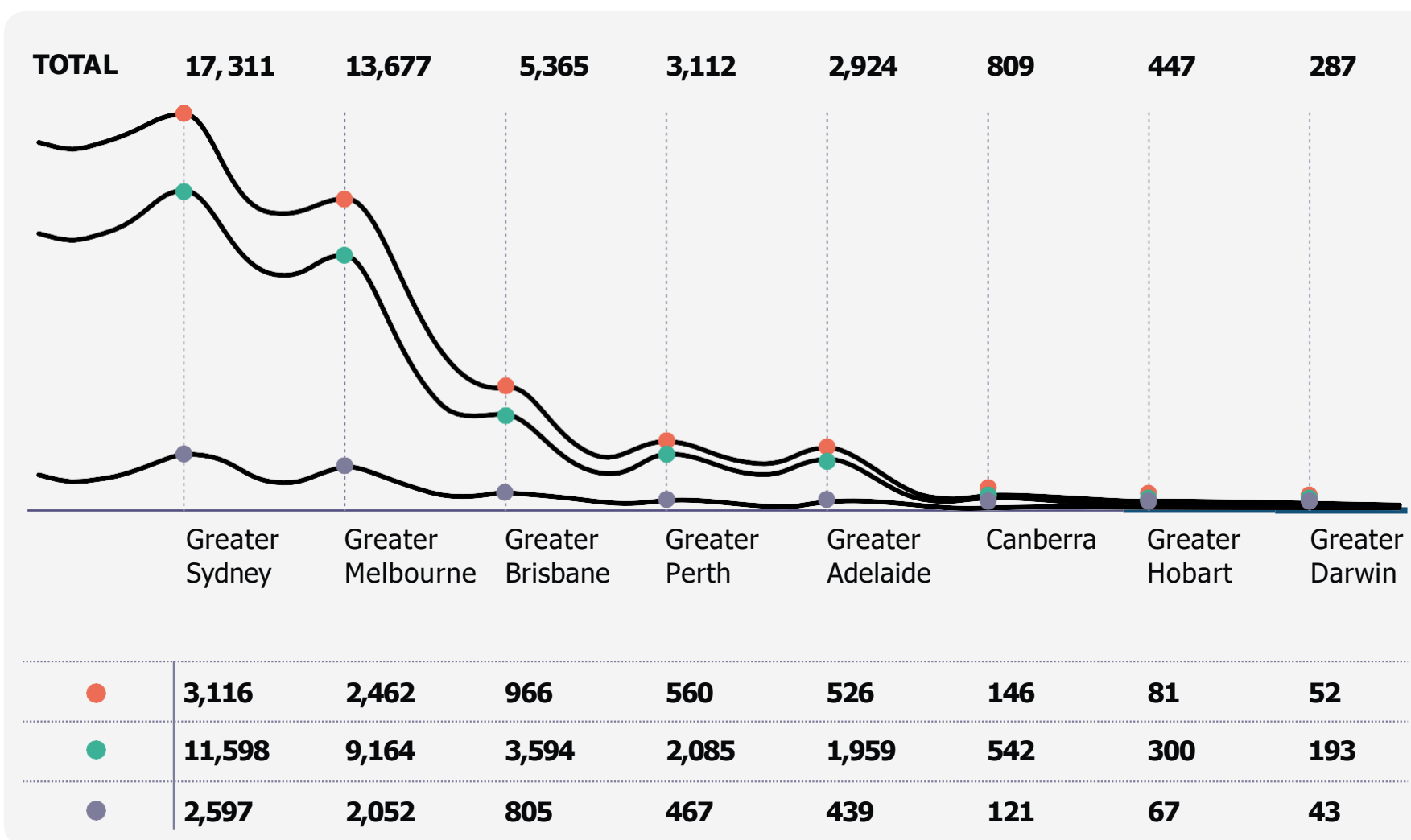
Total Beds – 7,068



PBSA Unihalls

Exhibit 43:
Total Off-Campus Accommodation

Total Beds – 43,932



Off Campus Beds Private Acc. PBSA

CHAPTER

06

Destination UK



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



Number of HEIs

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

Notable Networks

Golden Triangle

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

1994 Group

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

Russell Group

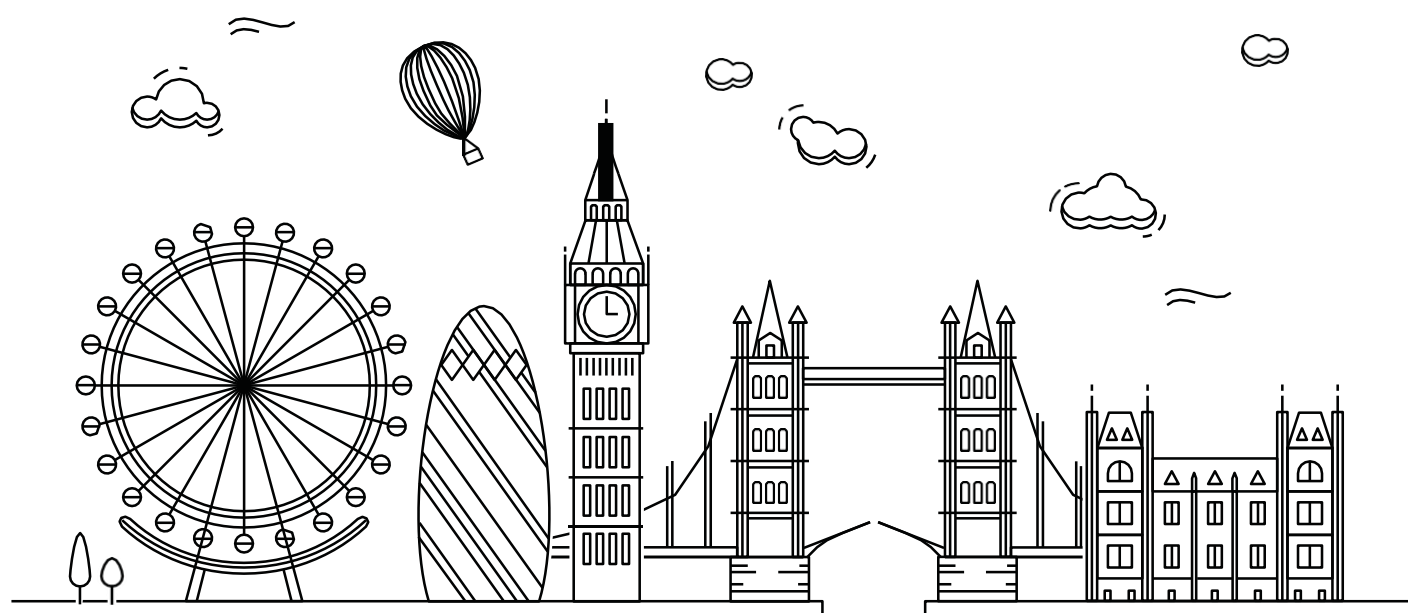
This network comprises 24 public research universities, including the likes of Oxford and Cambridge.

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.



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



Student Numbers Yr 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.

Analysis of UK as a Study Abroad Destination



Top Universities & Courses for International Students

 Top Universities in terms of Enrolment	 Imperial College London	King's College London	London School of Economics and Political Science
	University College London	University of Bristol	University of Cambridge


 Top Courses	 Engineering	Business and Management	Law	Medicine	Computer Science	Economics
	Mathematics	Finance	Accounting	Marketing	International Relations	

Exhibit 48: Details of Beds for Indian Students in Higher Education (2023)

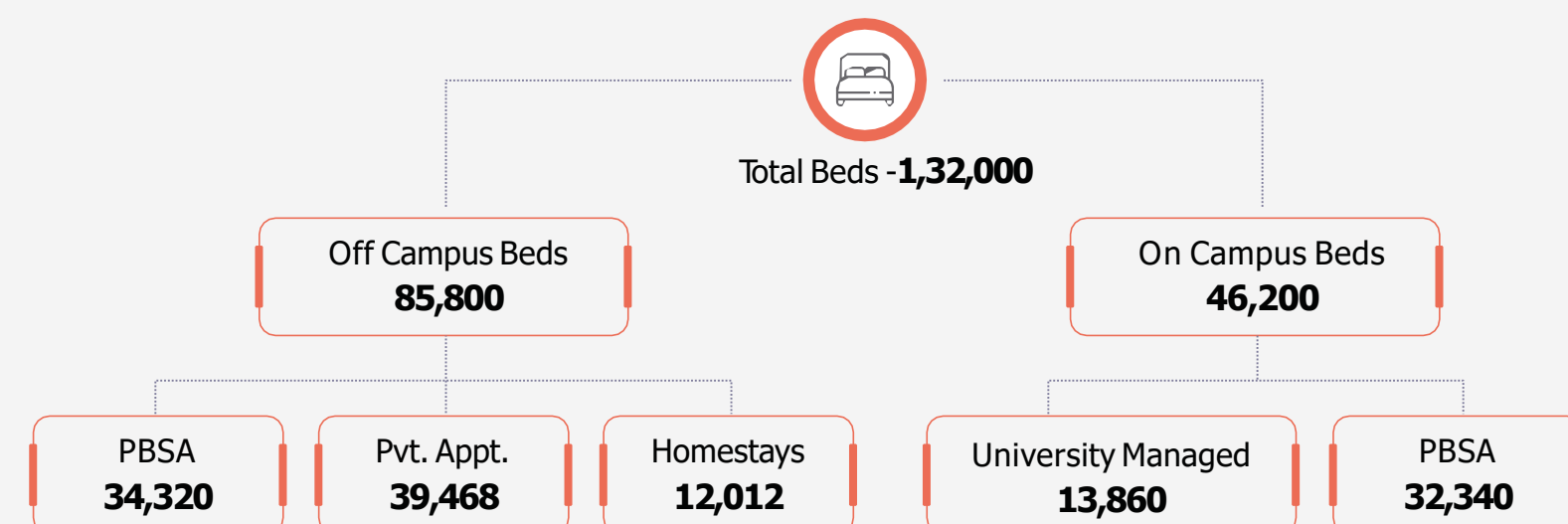
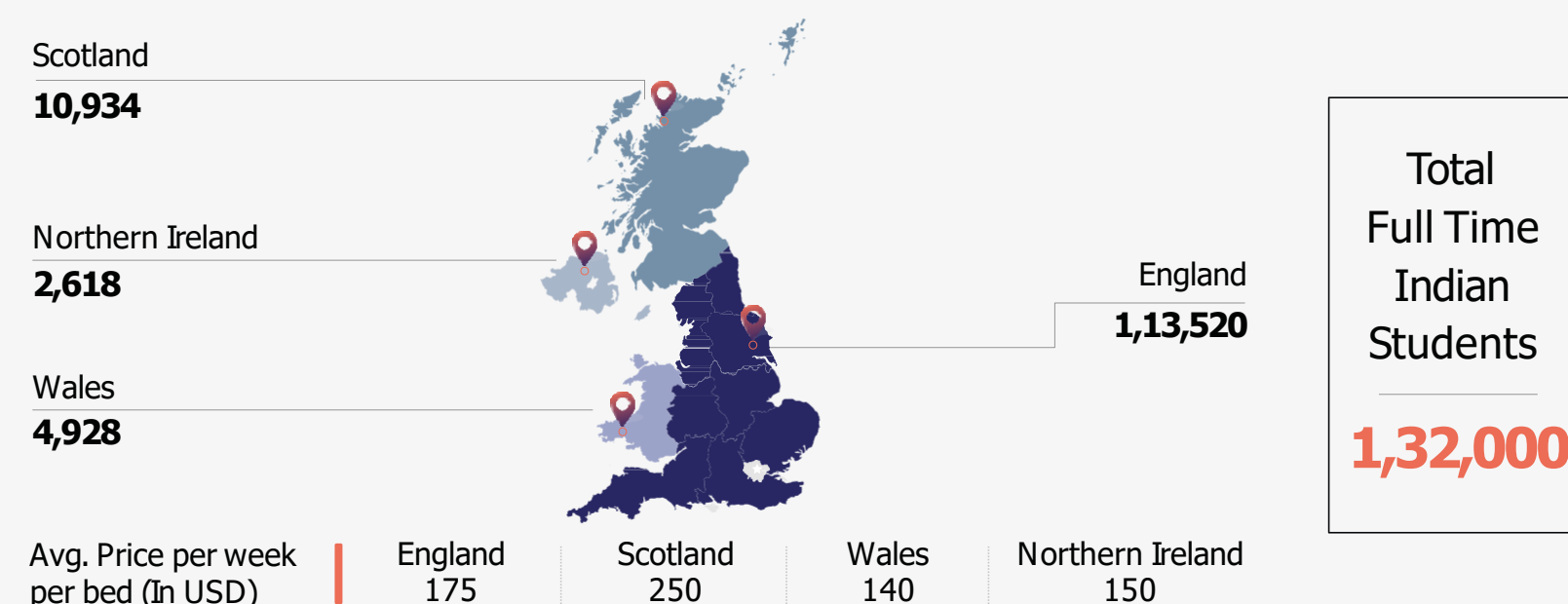


Exhibit 49: Indian Students Enrolment in Higher Education by Country ('23)



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 enrolment in the UK

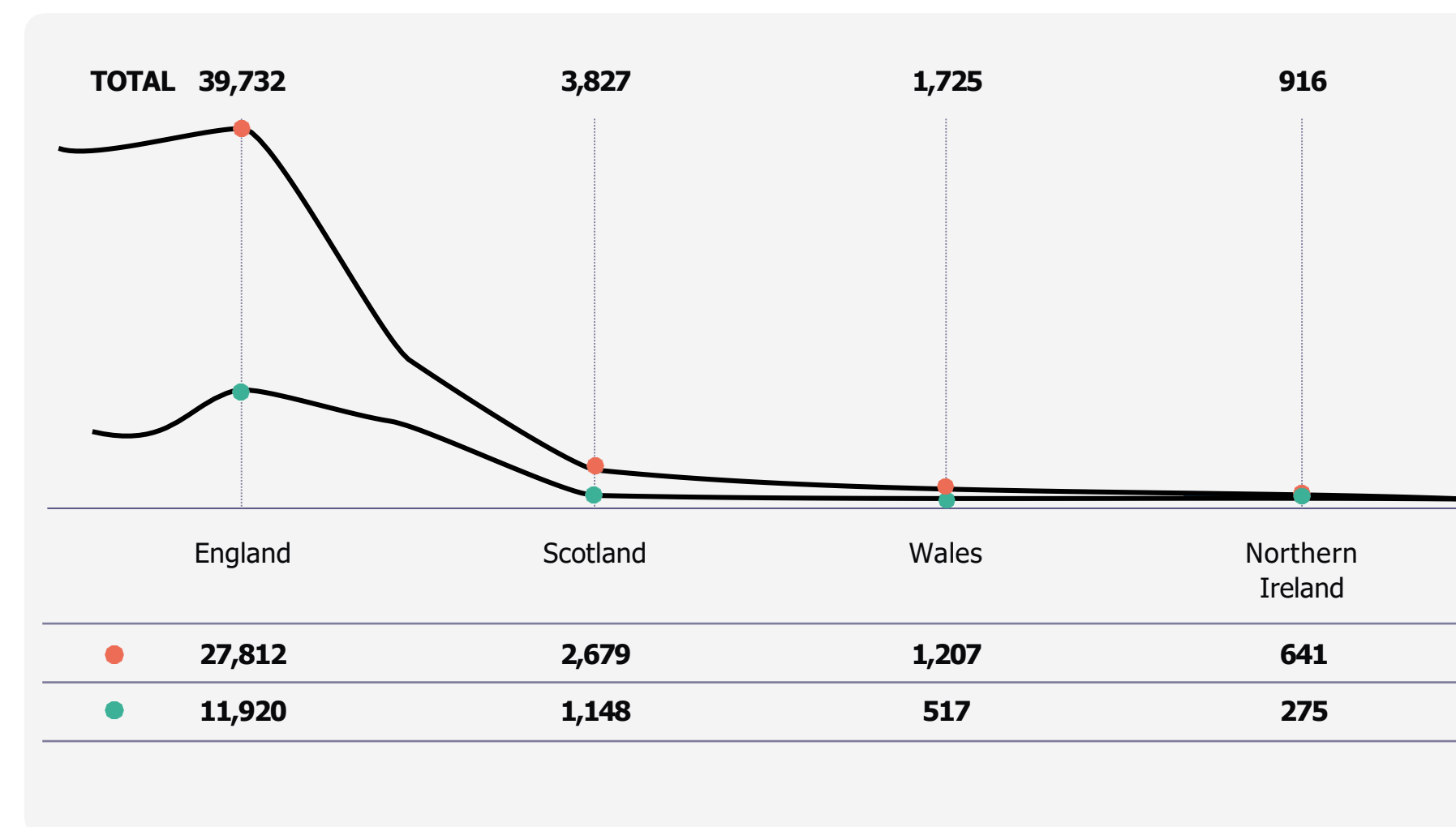


Study Abroad Analysis: Accommodation (UK) (1/2)

Exhibit 51:

Total On-Campus Beds

Total Beds – 46,200

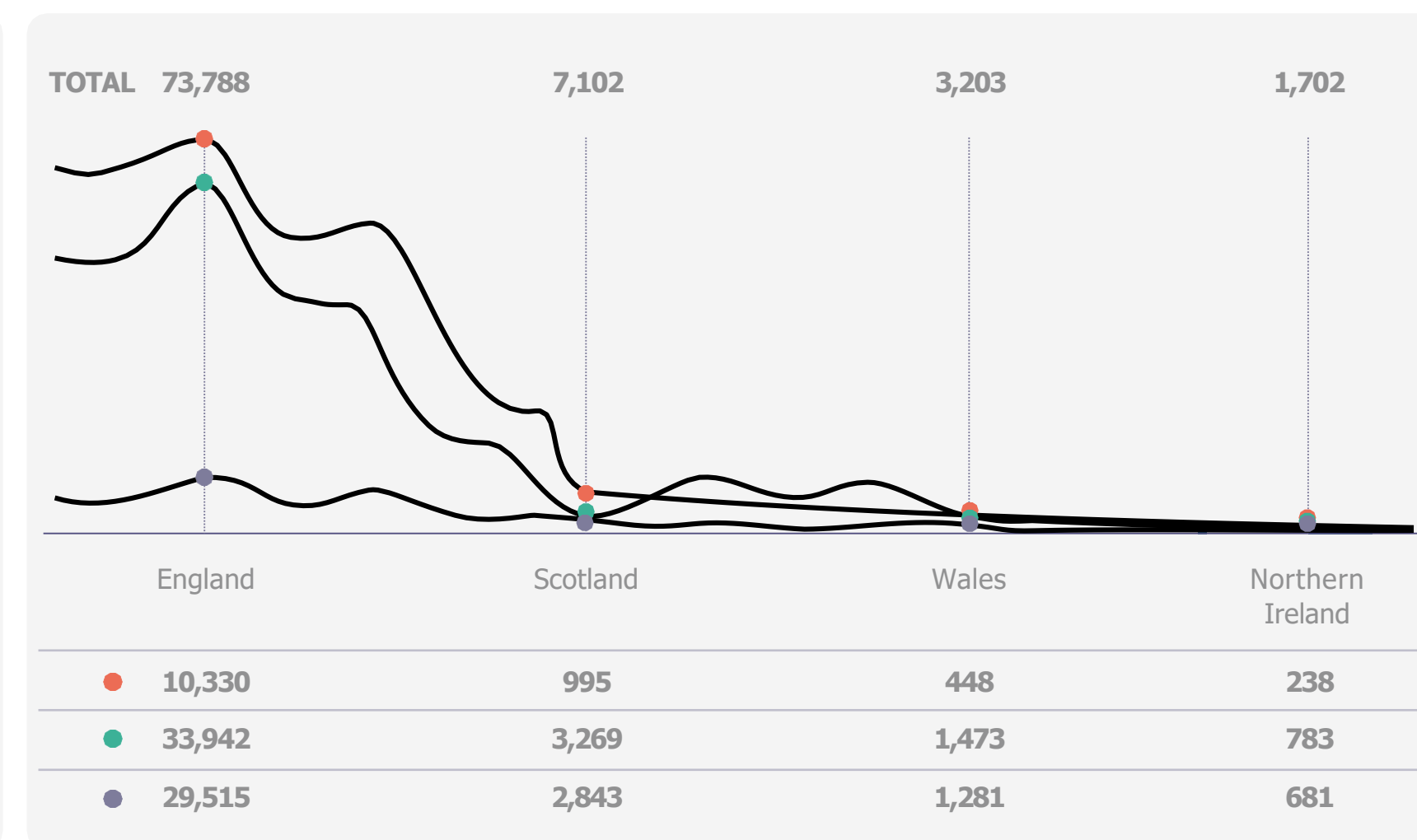


● PBSA ● Unihalls

Exhibit 52:

Total Off-Campus Beds

Total Beds – 85,800



● Homestays ● Private Acc. ● PBSA

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 Accommodations

Single Rooms	Private Room
Studio apartment	

6.3.1

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

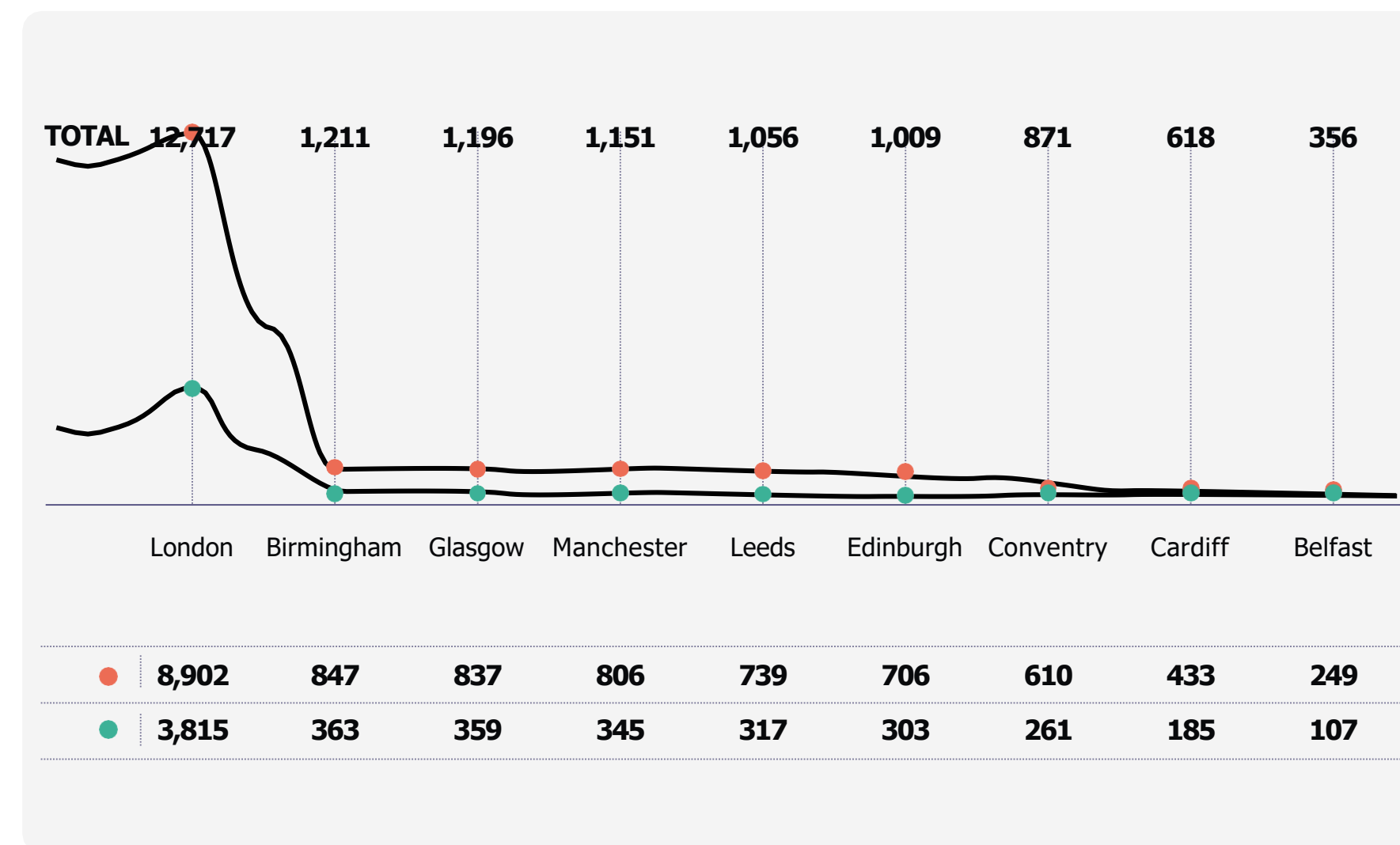


Home Icon	Home Icon	Home Icon	Home Icon	Home Icon	Home Icon	Home Icon	Home Icon	Home Icon	Avg. Price per week per bed (In USD)	Exhibit 53: No. of Beds Across Top Cities in UK Total Beds – 57,672
36,333 {375} London	3,459 {141} Birmingham	3,417 {203} Glasgow	3,289 {188} Manchester	3,016 {94} Leeds	2,884 {234} Edinburgh	2,490 {172} Conventry	1,766 {182} Cardiff	1,018 {172} Belfast		

Exhibit 54:

Total On-Campus Accommodation

Total Beds – 20,185

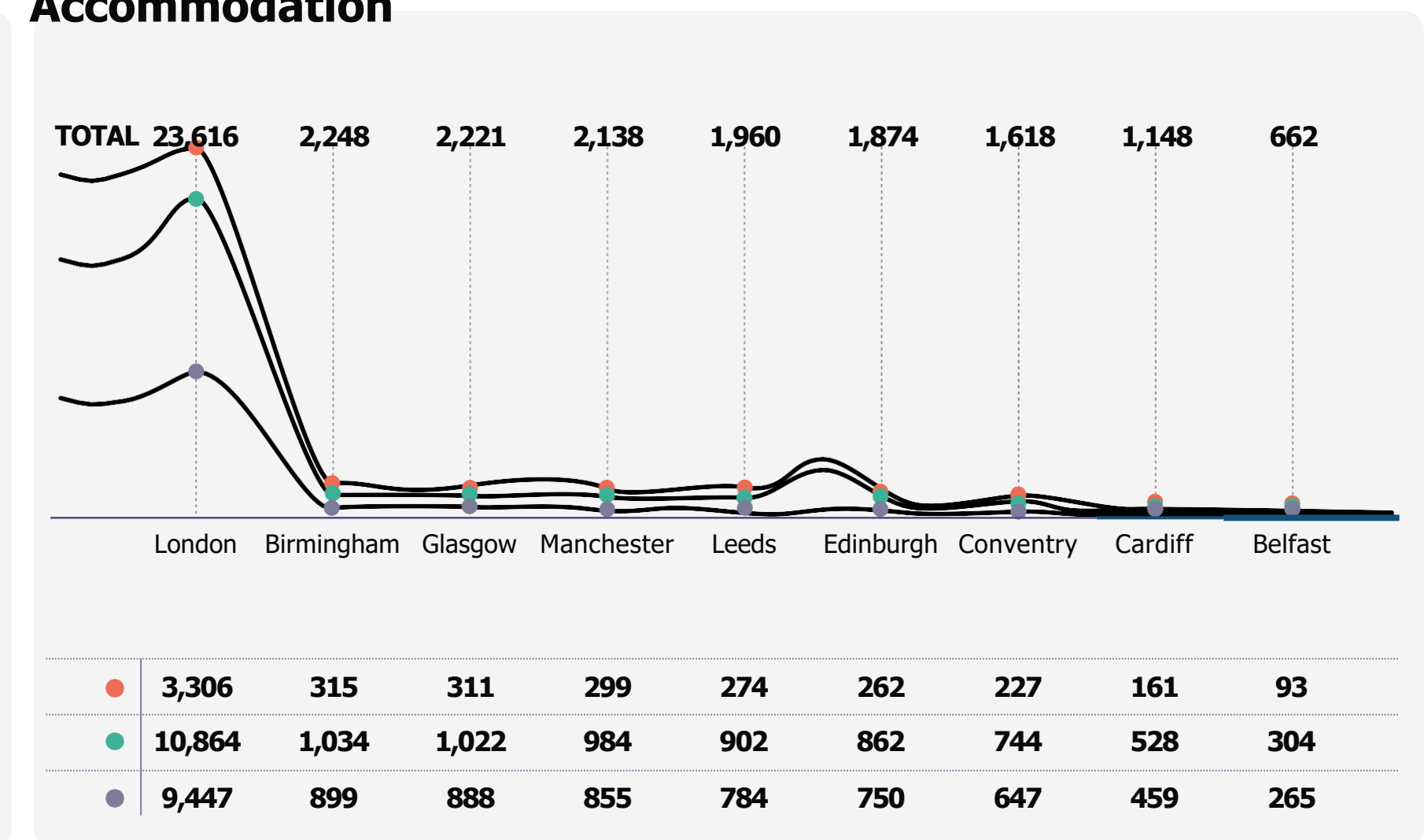


● PBSA ● Unihalls

Exhibit 55:

Total Off-Campus Accommodation

Total Beds – 37,487



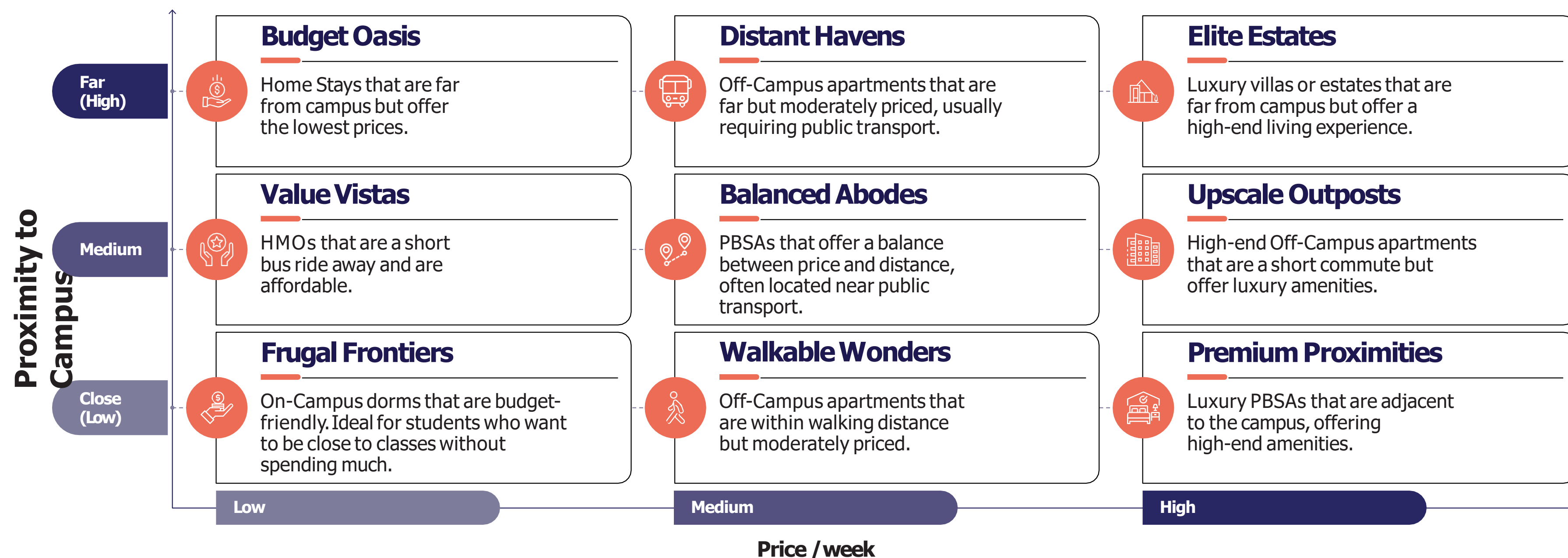
● Off Campus Beds ● Private Acc. ● PBSA

CHAPTER

08

Sector Opportunities and Challenges

Student Housing -Proximity & Price Matrix



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.

Student Housing -Opportunities (1/2)

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

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.

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.



1

2

3

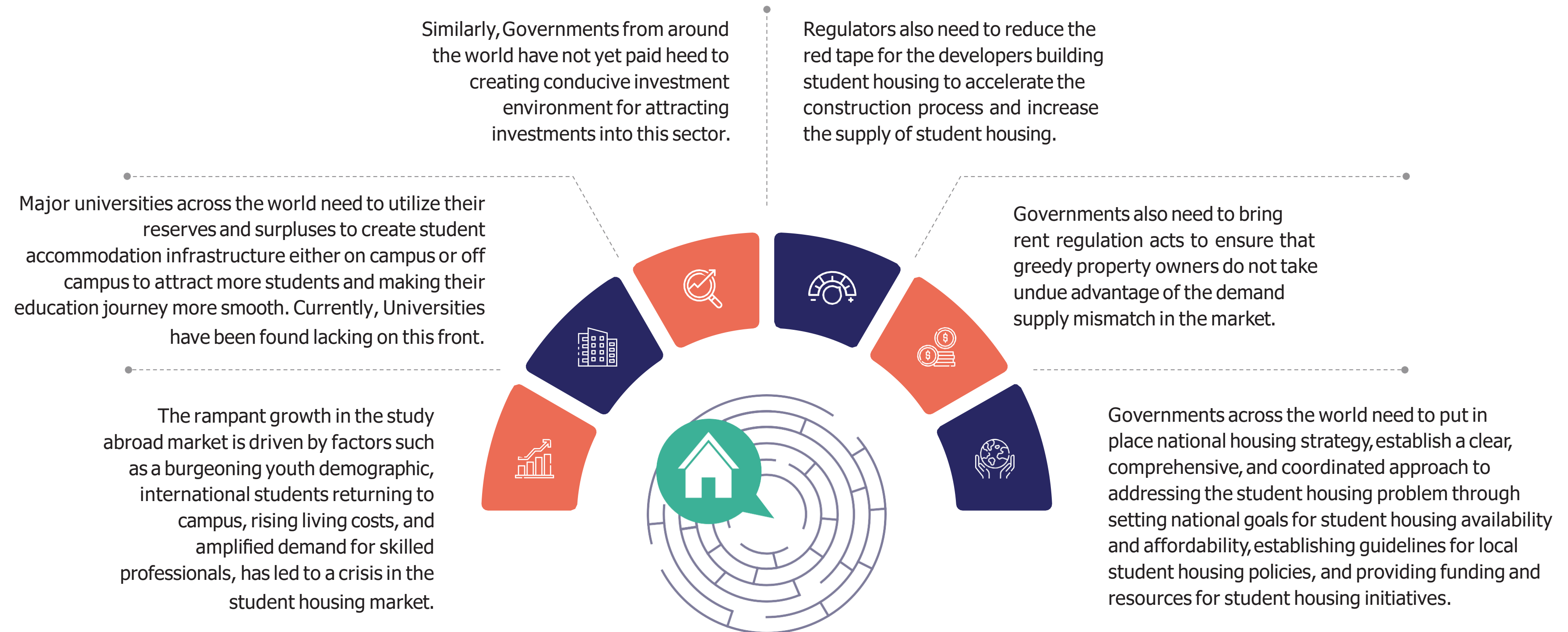
4

5

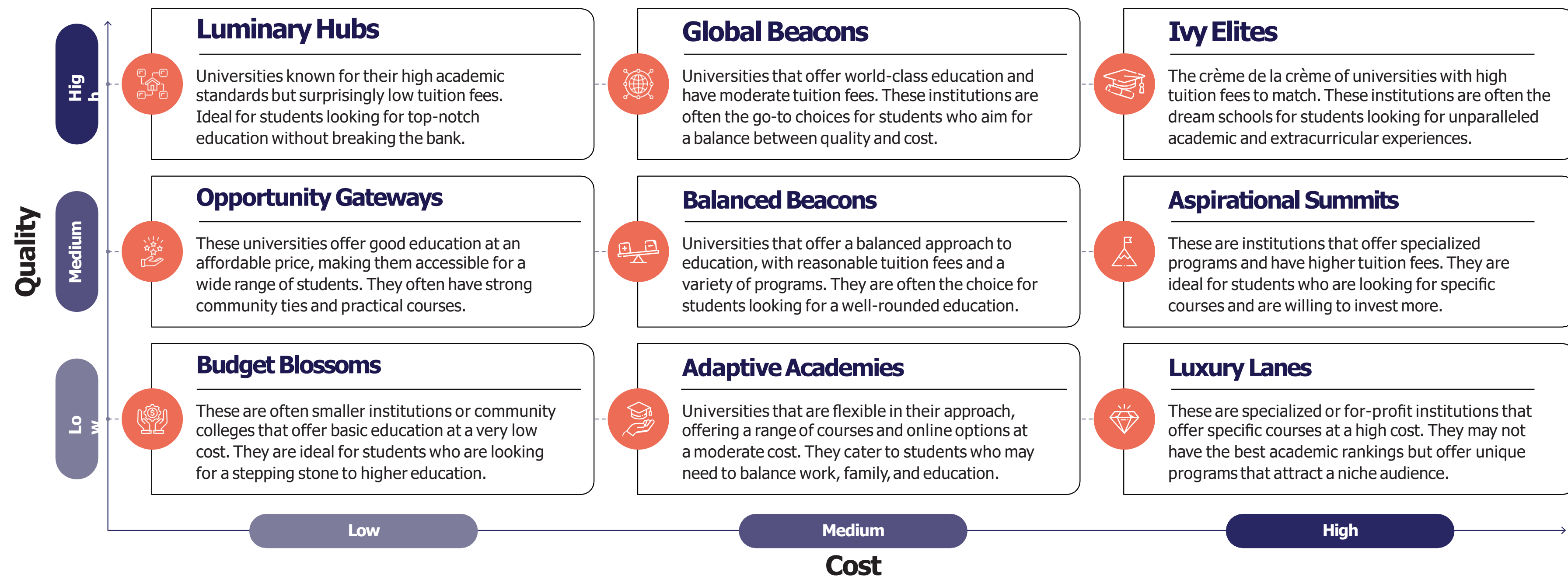
It has been observed that the current student accommodation booking process is extremely inefficient and fraught with high dropout rates of transactions (**~50%**) primarily on account of lack of availability of real time data on the supply side. On top of this there are significant drop out rates from 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.

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).

Student Housing - Challenges



International Education - University Quality & Cost Matrix



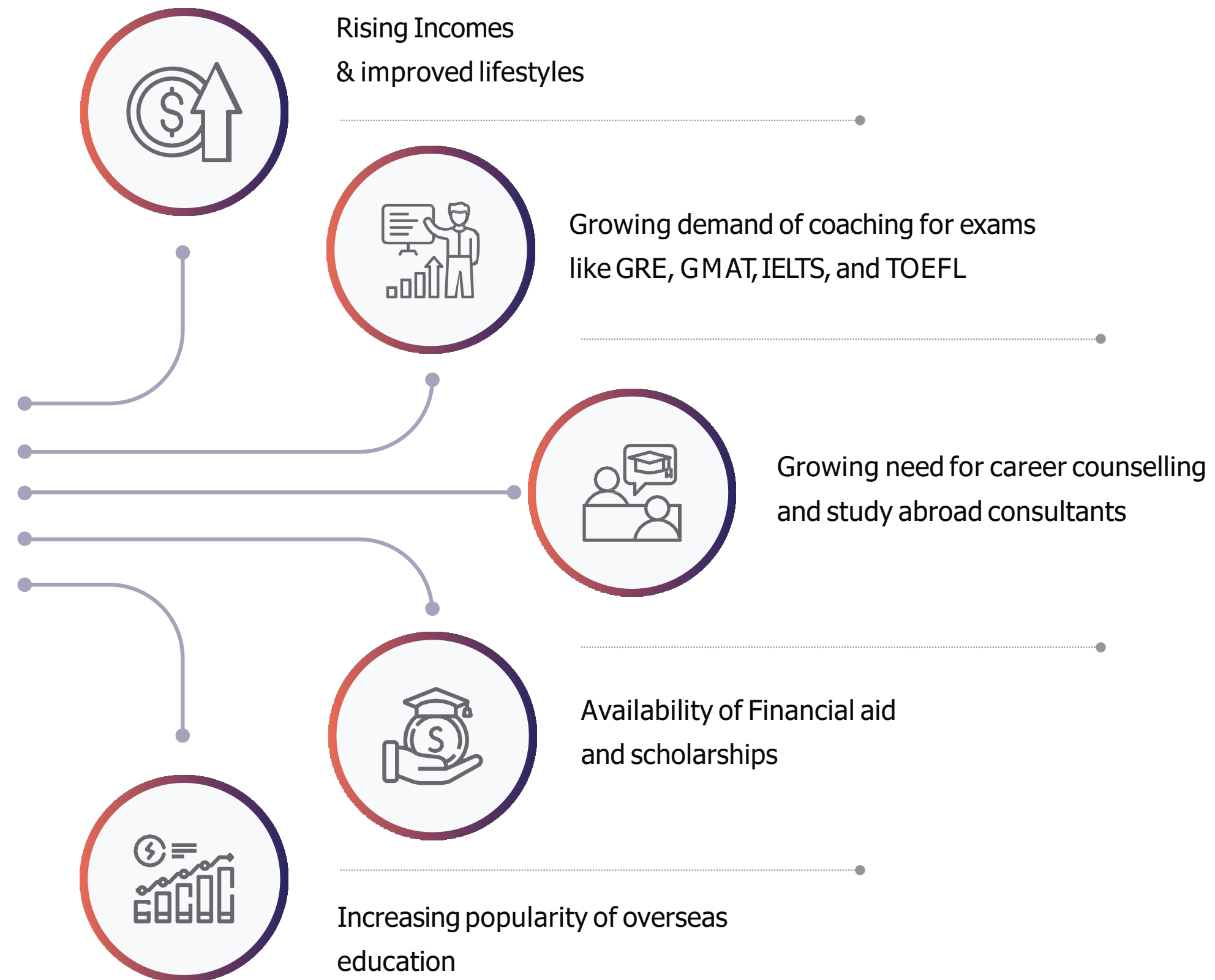
Key Insights

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.

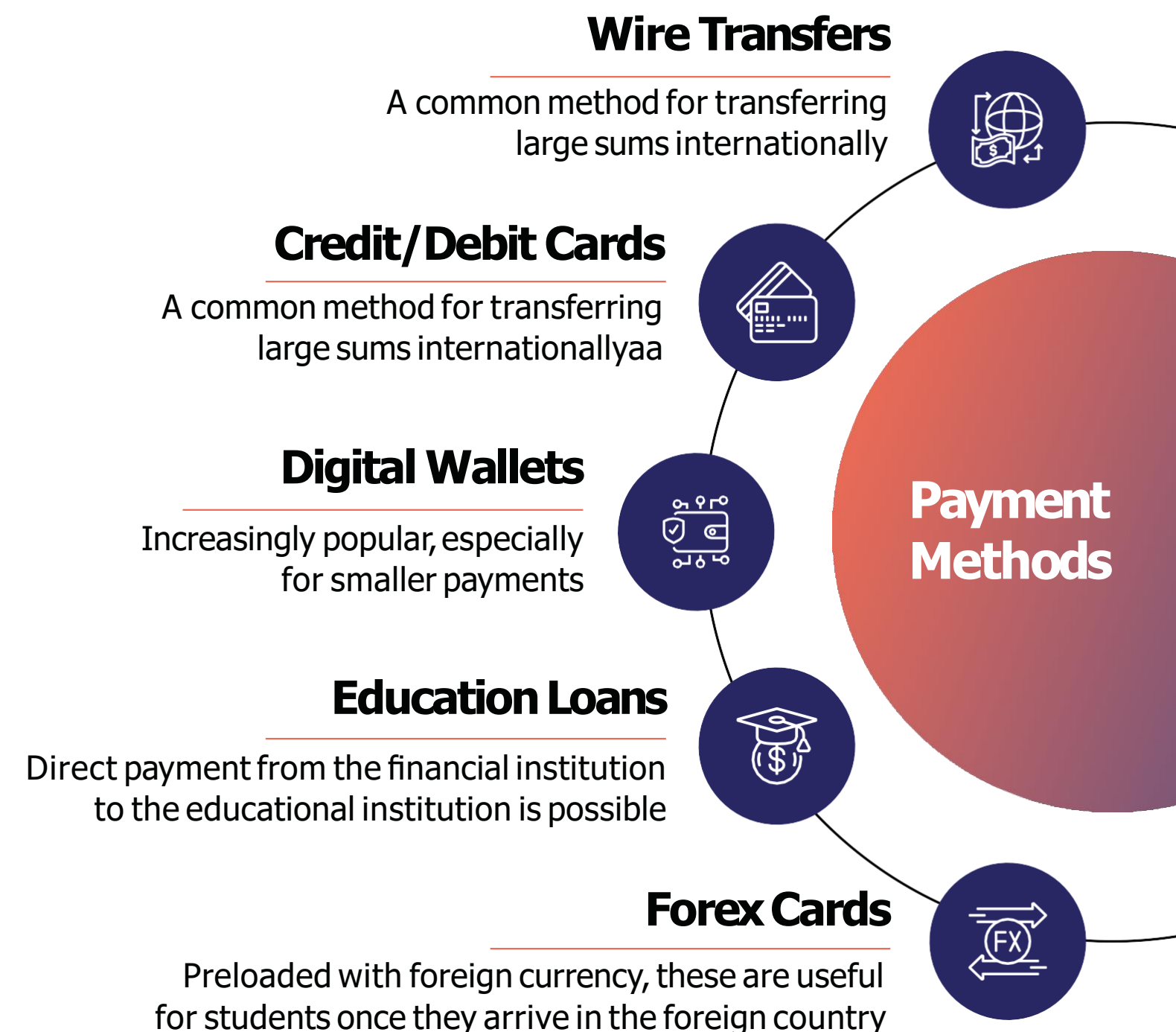
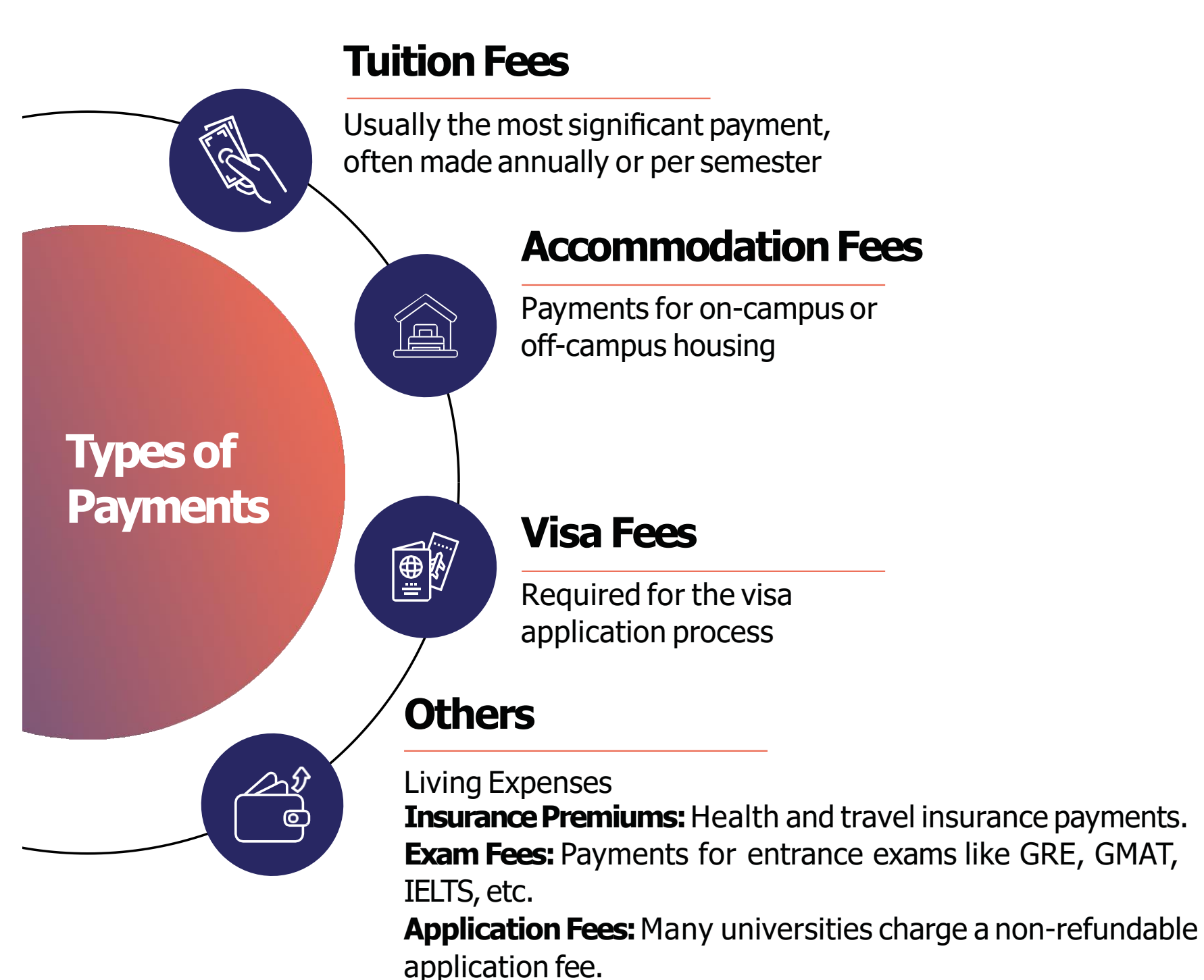
It simplifies the complex decision-making process involved in selecting a university for studying abroad.

International Education - Opportunities



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.



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.

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.



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.

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

Payments Sector - TCS Norms under the LRS Scheme

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.

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>

TCS Rates Based on Purpose

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

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

A decorative graphic on the left side of the page featuring a collection of colored pencils. A single red pencil is prominently shown in sharp focus, pointing towards the right. Behind it, a dense cluster of various other colored pencils (yellow, green, blue, purple, etc.) is blurred, creating a sense of depth. The pencils are arranged in a way that they appear to be part of a larger, abstract shape.

CHAPTER

09





Conclusions and Recommendations

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

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, MIT, Stanford	Computer Science, Business, Medicine	\$30,000	\$11,000	\$15,000	\$ 56,000
 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	\$13,500	\$9,000	\$ 42,500
 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

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

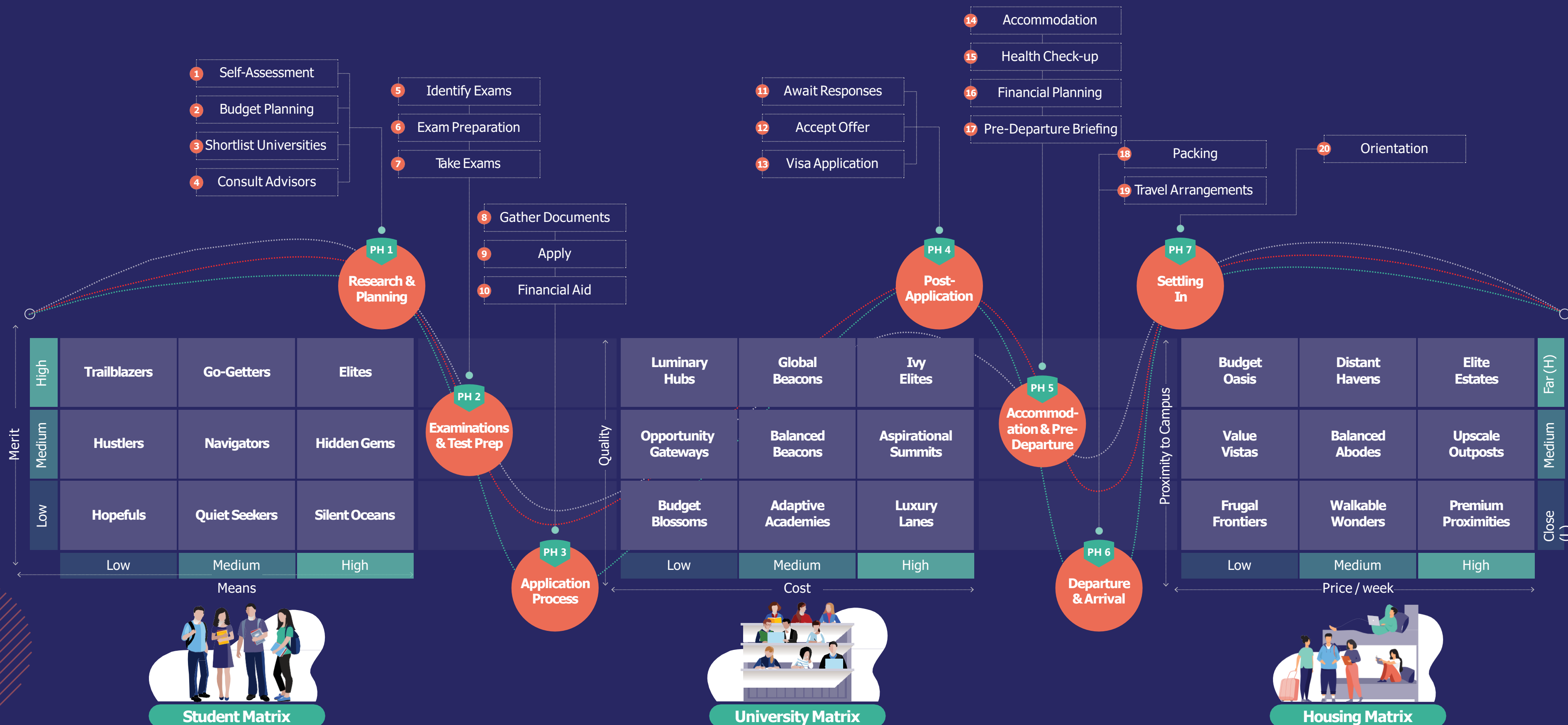
Country	Orientation Programs	Part-time Work	Settlement Requirements	Checklist
 US	Essential	Up to 20 hrs/week	Sim Card, local ID, Local transport, Bank account, Secure housing etc	Passport, Visa, Travel Insurance, Flight tickets, Foreign currency, Admission letter, Accommodation details, Medical records, Appropriate power adapter, International Warranties
 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 etc.	

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

Navigating Study Abroad: A Multi-Dimensional Analysis



Future Outlook

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.

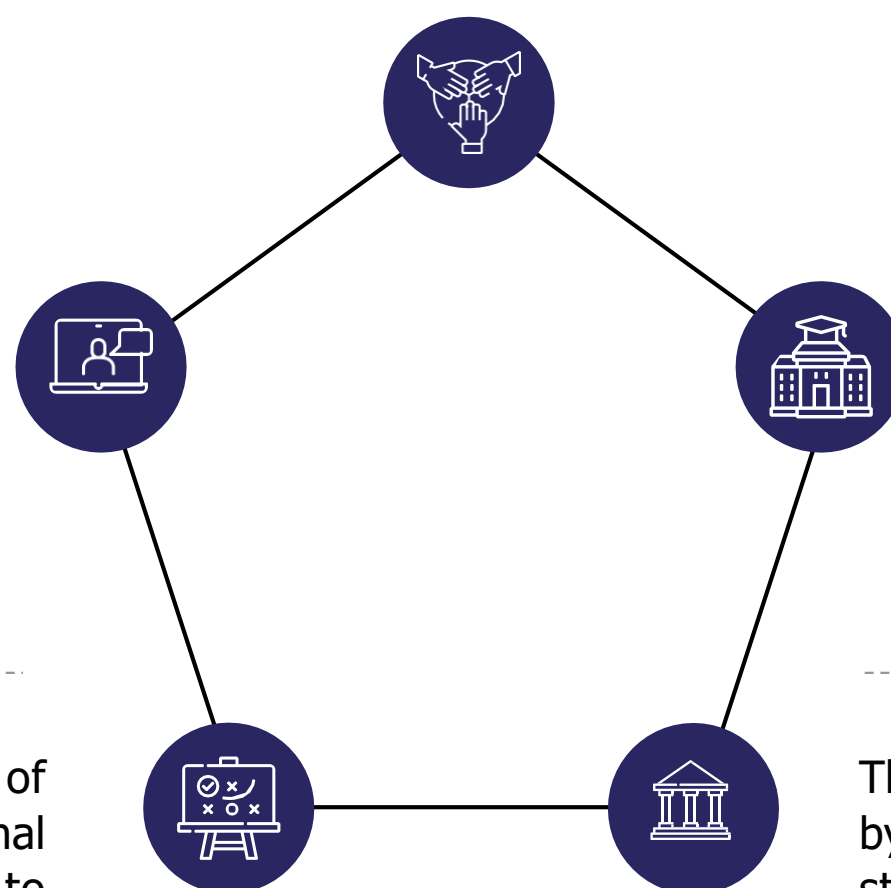
	Era	Years	Features	USPs	Value Added Services
1	Student Housing 1.0	Pre-1990s	Basic dormitory-style rooms, shared bathrooms, meal plans through the university dining hall.	Affordable and convenient for students, located on or near campus.	Basic cleaning services, dining services.
2	Student Housing 2.0	1990s - Early 2000s	Private bedrooms and bathrooms start to appear. Internet access becomes a common feature. Greater emphasis on safety and security.	More privacy for students, internet access. Some off-campus housing options begin to emerge, typically still fairly close to the university.	Internet access, security services, some housing options include amenities like gyms or communal recreation spaces.
3	Student Housing 3.0	Mid 2000s - Early 2020s	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.	High-quality living spaces, a wide range of amenities, greater independence for students.	Amenities such as gyms, pools, study rooms, game rooms. Services might include transport to campus, community events, 24/7 maintenance services.
4	Student Housing 4.0	Mid 2020s onwards	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.	High-tech, comfortable, sustainable, supportive of both academic success and personal wellbeing. Greater flexibility to suit a range of student lifestyles.	High-speed internet, smart home features, eco-friendly services, mental health support, flexible leases, coworking spaces, community-building events and platforms..
5	Student Housing 5.0	Late 2020s onwards	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.	Ultra-high-tech, hyper-personalized, highly flexible, extreme sustainability. Designed to fully support academic success, personal wellbeing, and a sense of community.	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.

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.

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.



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.

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.

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 success.

Exhibit 51: Total Expenditure by Indian Students Studying Abroad in HE (In USD bn) ('23)

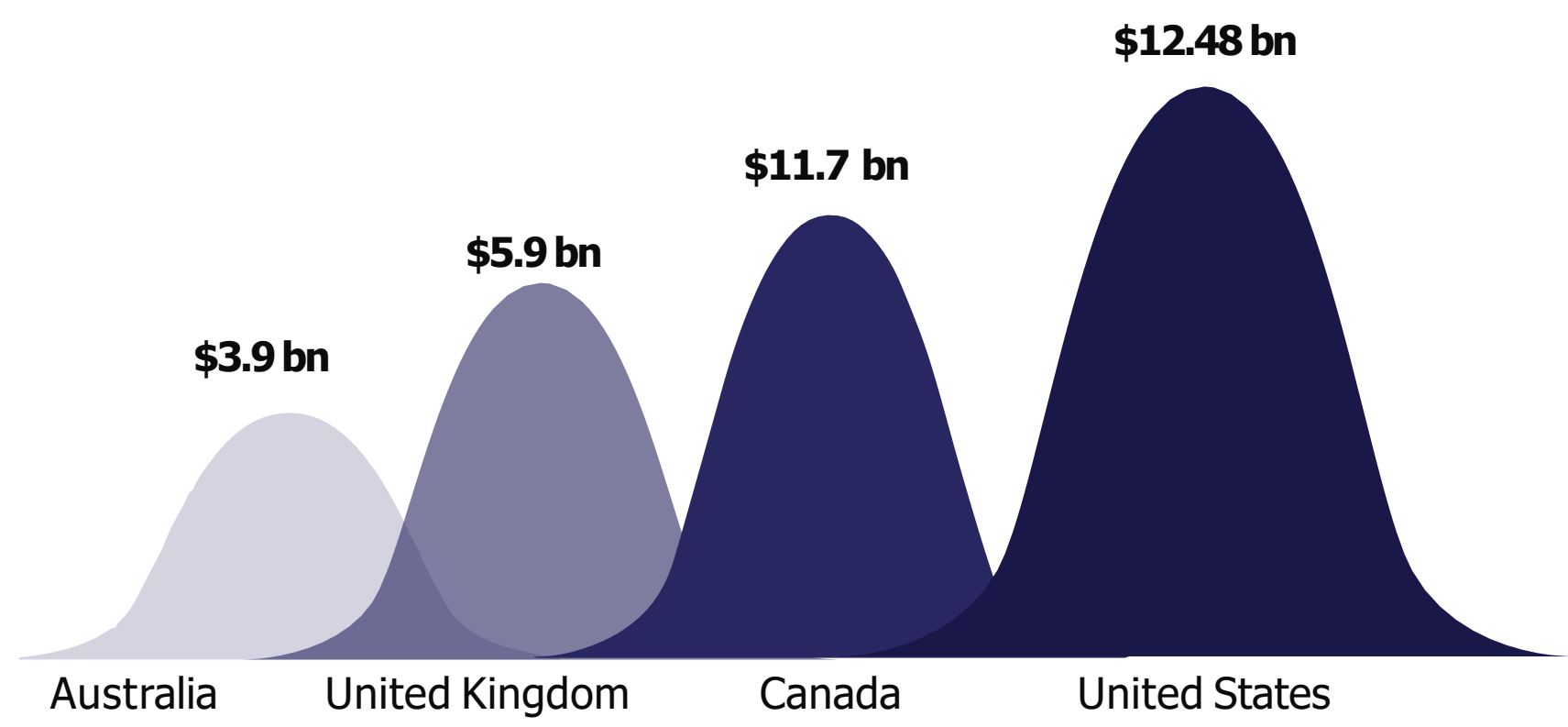


Exhibit 50: Total HE Institutions and Indian Students as a % of International Students

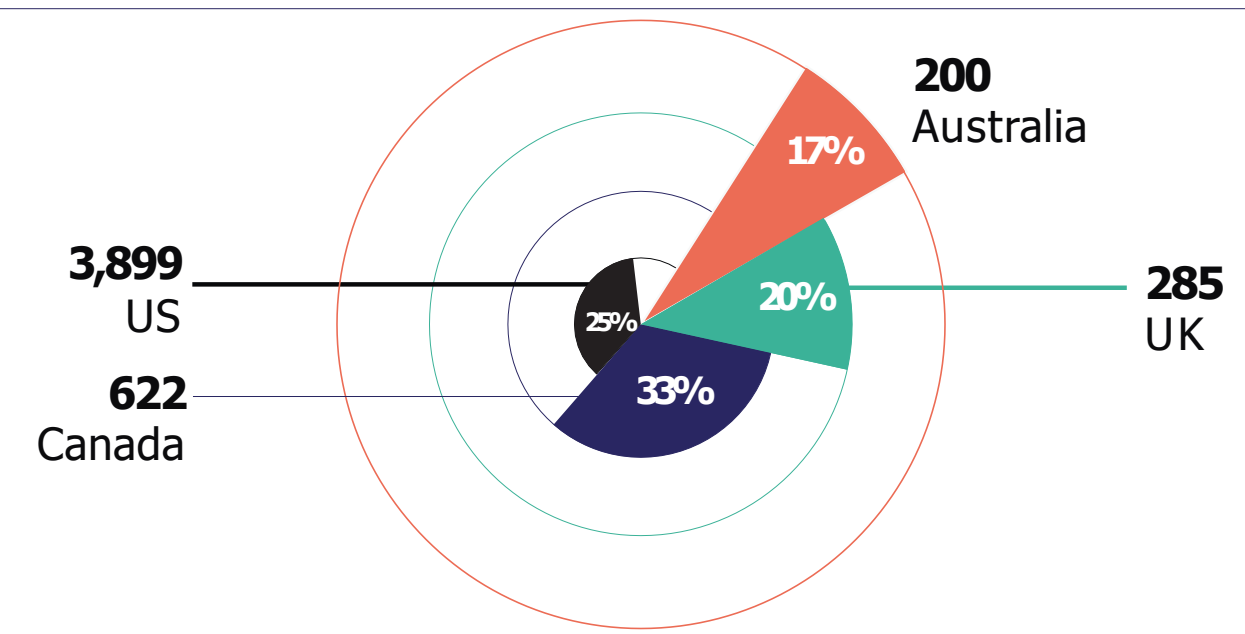
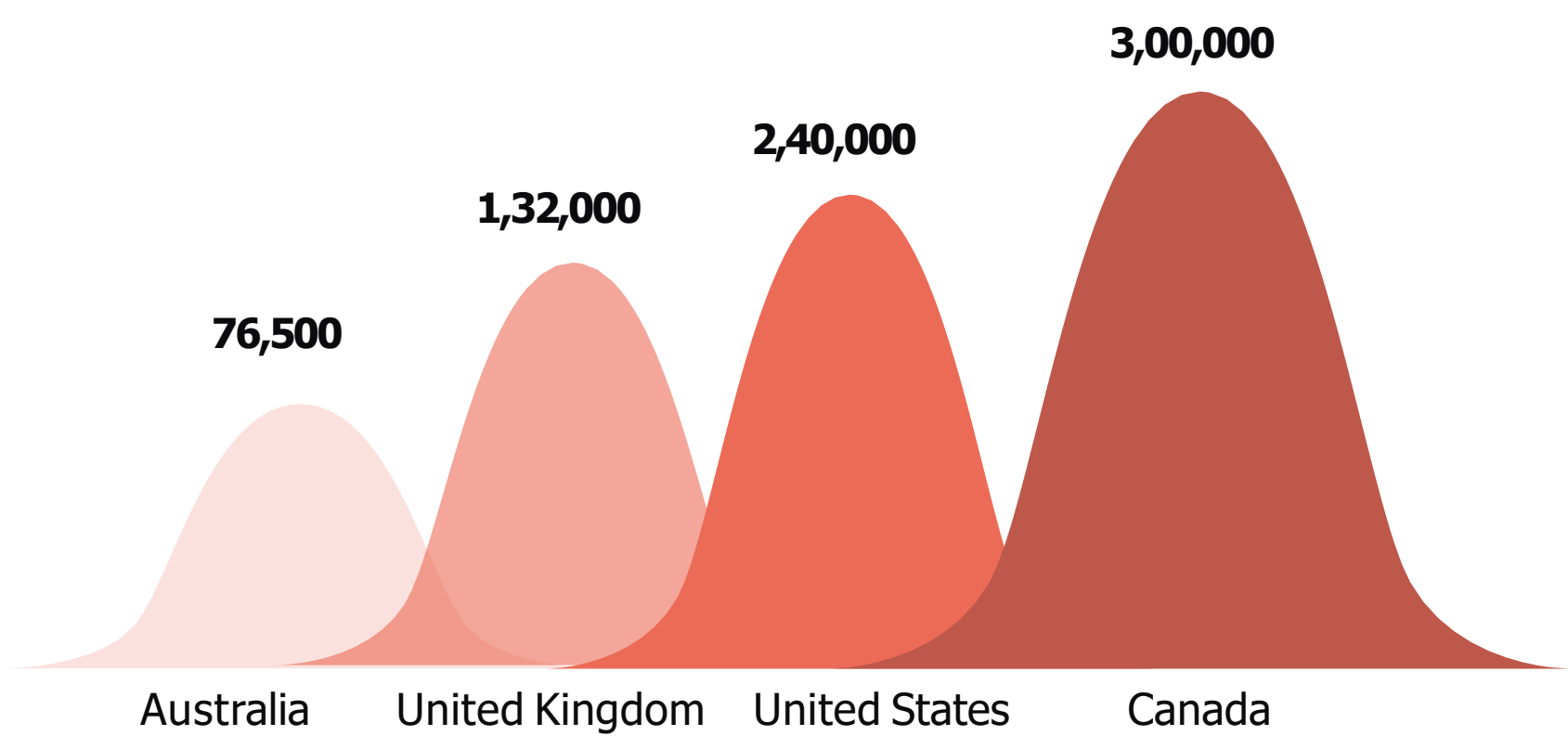


Exhibit 52: Total Number of Indian Students Studying Abroad in HE ('23)



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 “pay like a local”.

How?

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

What?

Reduce the number of student inquiries to the university’s international and finance teams by 97%.
80%+ student adoption from target countries at partner universities.

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)



About University Living

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 1.75 million beds across 300 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, content-driven leader in the industry, having earned numerous awards and achieved a Gross Booking Value (GBV) of USD 500 million by booking over 15 million 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)

About One Step Global

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.

We have been working 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. We have a proven track record of success in helping our clients to achieve their market entry and growth goals.

About Easy Transfer

EasyTransfer is an online education payment platform for international students. By offering novel payment technologies, fair exchange rates, 1-to-1 guidance and native speaker support based in-country, EasyTransfer has helped international student families overcome cross-border financial challenges and pay tuition fees like a local. As an official service integrated within popular apps such as WeChat and UnionPay QuickPass, EasyTransfer processes £3 Billion+ in payments annually to thousands of universities and education institutions worldwide. EasyTransfer works with several UK universities, is exclusively partnered with Mastercard, and has been ranked on FXC Intelligence Global Fintech 100, KPMG Fintech 50, and Forbes Asia 100 to Watch lists.

About RAYSolute Consultants

Established by Mr. Aurobindo Saxena, RAYSolute Consultants is a Bengalurubased consultancy firm specializing in the education sector, with Mr. Saxena serving as its Founder and CEO.

Deriving its name, RAYSolute (pronounced as "resolute"), from the four Indian Vedas (Rigveda, Atharvaveda, Yajurveda, and Samaveda), the firm pays tribute to these ancient Hindu scriptures, which embody a wealth of timeless knowledge and wisdom.

Recognizing that the essence of a consulting firm lies in its unique "body of knowledge," we chose to honour the profound insights of the Vedas through our firm name.

RAYSolute Consultants offers expert guidance and support in Strategy, Operations, Finance, HR, IT, Marketing, Sales, and Change Management, empowering our clients to tackle complex business challenges, seize new opportunities, and achieve their objectives.

Composed of a team of global education consultants, we are committed to assisting educational institutions and companies in navigating an array of challenges and opportunities.

Our team, consisting of seasoned professionals, is passionate about education and dedicated to facilitating the success of others.

Saurabh Arora
Founder & CEO

University Living
Email: s.arora@universityliving.com
Mobile: +91-9891866491
Website: <https://www.universityliving.com>

Mayank Maheshwari
Co-Founder & COO

University Living
Email: mayankmh@universityliving.com
Mobile: +91-9871054195
Website: <https://www.universityliving.com>



Aurobindo Saxena
Founder & CEO



Email: aurobindo@raysolute.com
Mobile: +91-9891321279
Website: www.raysolute.com



Tony Gao
President



J-8/88, 3rd Floor, Rajouri Garden,
New Delhi - 110027
Mobile: +91-8249519839
Website: www.easytransfer.co.in



Aritra Ghosal
Founder & Director



4th floor , Emaar The Palm Spring,
DLF Phase 5, Sector 54, Gurugram,
Haryana - 122002
C - 20, G Block, Bandra Kurla Complex,
Mumbai, Maharashtra - 400051
Email: aritra@onestep.global
Mobile: +91 95600 11311
Website: www.onestep.global

University living offices

INDIA

India - Floor 3, Plot No. 8,
8 Square Building, Sector 125,
Noida – 201301

UK

3rd Floor,
86-90 Paul Street,
London - EC2A 4NE

AUSTRALIA

3 McLoughlin Street,
Marsden Park,
NSW 2765



www.universityliving.com



Scan to download
full report