

Learning booms economy



“5 per cent less overseas students means 6300 Australians lose their job”

Australia's export education industry grew 42 per cent in the three years to 2008, employs 126,000 people and contributes 1 per cent of the nation's gross domestic product, according to an Access Economics report.

The Economic Benefit of Increased Participation in Education and Training report, found that the total impact of the export industry on the economy, once the “value-added” effect of \$12.6 billion is added to direct expenditure by overseas students and their families of \$14.1 billion, exceeds \$26.7 million. Commissioned by the Australian Council for Private Education and Training, it confirms that the education sector is the nation's third biggest export earner behind coal and iron ore, outperforming travel, services (professional, business and technical), as well as exports of gold, crude petroleum and aluminium.

The report found that every dollar spent on education by an international student in Australia contributed an additional \$1.91 to the economy.

International student activity is estimated to have contributed just more than 122,000 full-time equivalent employees to the economy in 2007-08, it says. “Of these, 33,482 were employed in the education sector and 88,649 in other related sectors.”

ACPET national executive officer Andrew Smith was reported saying enrolments in private colleges were holding firm this year and in some cases rising amid the recession.

“While a number of other industries are contracting, this is one that is going from strength to strength,” he said.

“It is important to the Australian economy that this is recognised.”

The Access Economics report found that in 2007-08 more than 21,000 overseas students were granted residency under various visa class applications.

It predicts that a 5 per cent reduction in overseas student numbers would cause 6300 Australians to lose their jobs as the

economy lost more than \$600 million in export revenue.

Overall, the international enrolments of private sector providers grew by 92.6 per cent from 2006 to 2007. The highest growth was experienced in Victoria.

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