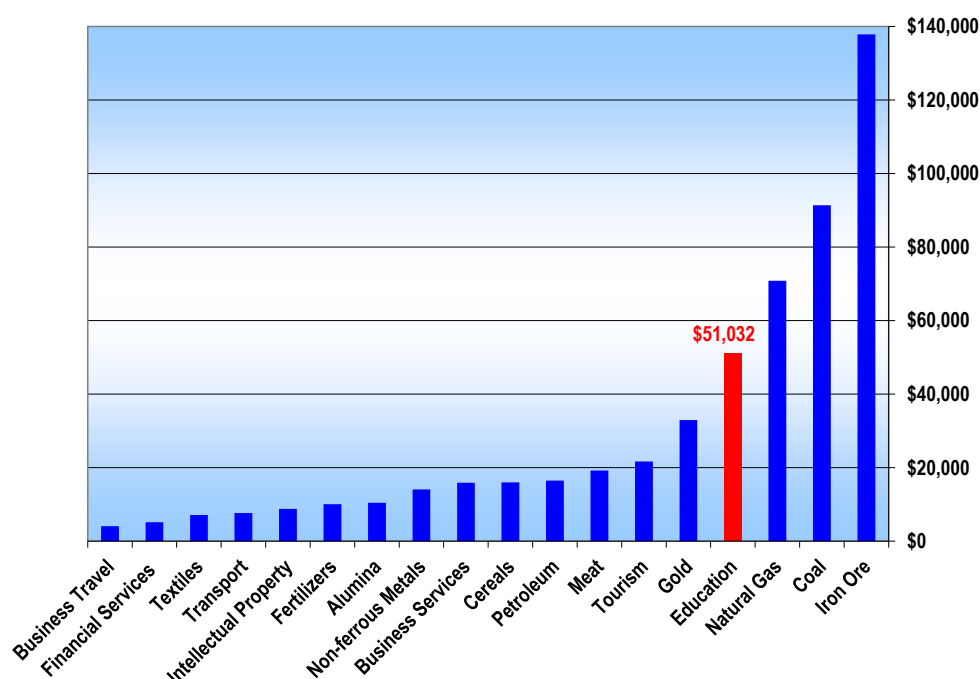


Education as an Export for Australia

Education as an Export 2023/24

Education in financial year 2023/24 was Australia's fourth largest export behind Coal, Iron Ore and Natural Gas, more valuable than Gold. Education remains the only top export that captures Australia as more than a *quarry with a view*¹.

Chart 1
Australia's Top Exports 2023/24 (\$ millions)



International education's first perfect storm hit a decade ago, with a spate of education provider closures, revelations about poor-quality providers; unscrupulous practices by education agents, and student safety concerns. The value of education as an export for Australia dropped from \$18.8 billion in 2009/10 to \$17.2 billion in 2011/12 and \$16.9 billion in 2012/13, then recovered to \$18.5 billion in 2013/14 and \$21.3 billion in 2014/15.

The second perfect storm was the pandemic. The value of education as an export for Australia dropped from \$37.6 billion in 2018/19 to \$27.6 billion in 2020 and halved to \$20.8 billion in 2021/22, then jumped to \$36.4 billion in 2022/23 and \$51 billion in 2023/24.

The Australian Bureau of Statistics already has pointed to the third perfect storm, in its reporting on Australia's Balance of Payments and International Investment Position for the September quarter 2024: *Exports of goods fell 2.3%. Exports of services also fell, down 3%, led by education-related Travel services. This was driven by a fall in the number of students arriving to start semester two*².

¹ George Megalogenis in **The Australian Moment** in 2012 depicted Australia as a quarry with a view, a minerals rich continent with a physical environment attractive to international tourists

² **Sixth straight current account deficit for Australia** Media Release 3 December 2024 downloaded from <https://www.abs.gov.au/media-centre/media-releases>

Ahead of the third perfect storm, the value of education as an export for Australia was at an all-time peak \$51 billion in financial year 2023/24.

Chart 2
Education and Tourism as Exports: 1998/99 to 2023/24 (\$ millions)

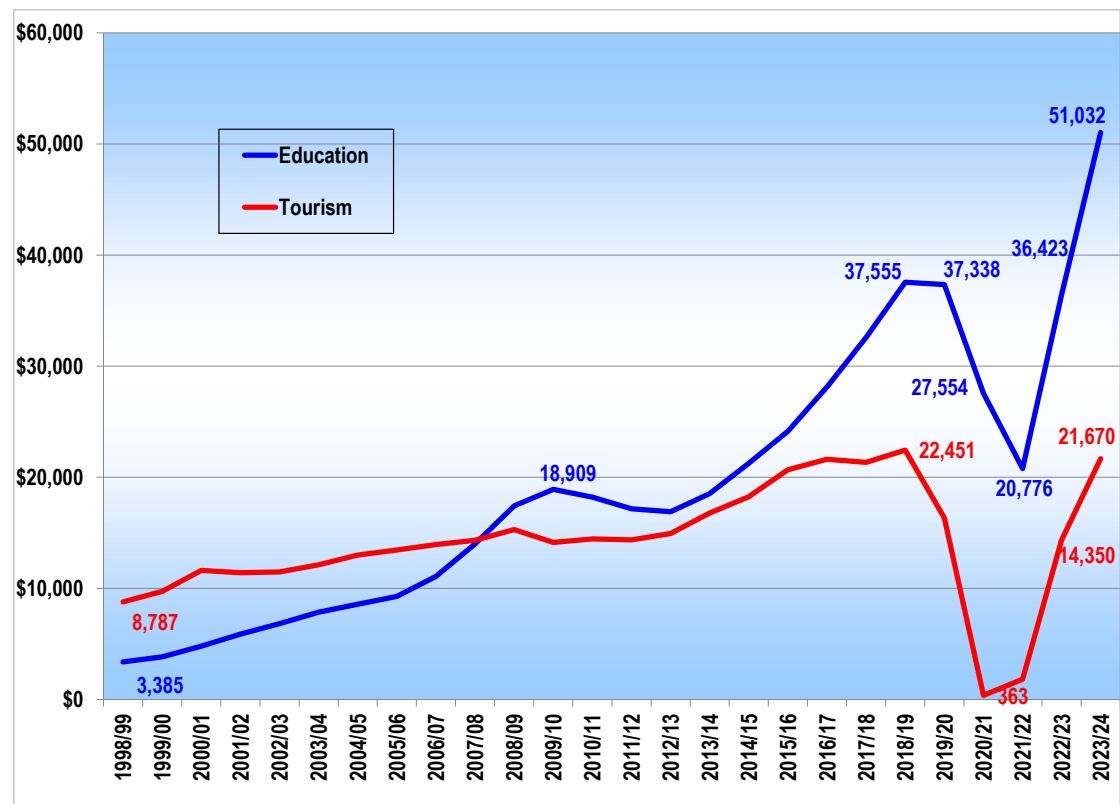


Table 1
Australia's Top Exports 2018/19 to 2023/24 (\$ billions)

	2018/9	Rank	2023/24	Rank
Iron Ore	77.4	1	137.9	1
Coal	69.6	2	91.4	2
Natural Gas	49.7	3	70.8	3
Education	37.6	4	51.0	4
Gold	18.9	6	32.9	5
Tourism	22.5	5	21.7	6,

Education in 2023/24 was the fourth largest export for Australia, the second largest export for NSW, the largest export for Victoria, the third largest export for Queensland, the largest export for South Australia, the third largest export for Tasmania, and the largest export for ACT.

Table 2
Education as an Export
Australia, States and Territories 2023/24

	2023/24	Rank
	\$ billions	
NSW	19.3	2
Victoria	15.8	1
Queensland	6.8	3
South Australia	3.2	1
Western Australia	3.7	7
Tasmania	0.5	3
Northern Territory	0.3	7
ACT	1.5	1
Australia	51.0	

Charts for Australia, States and Territories are attached.

In respect of the States and Territories, there is an important note. Natural Gas is Australia's third largest export, valued at \$70.8 billion in 2023/24. But the Australian Bureau of Statistics has advised that Natural Gas is confidential at the state level. Consequently, the value of Natural Gas exports is not included in data for any state or territory.

All export figures in this paper have been derived from the Australian Bureau of Statistics (ABS) as noted and referenced on the final page.

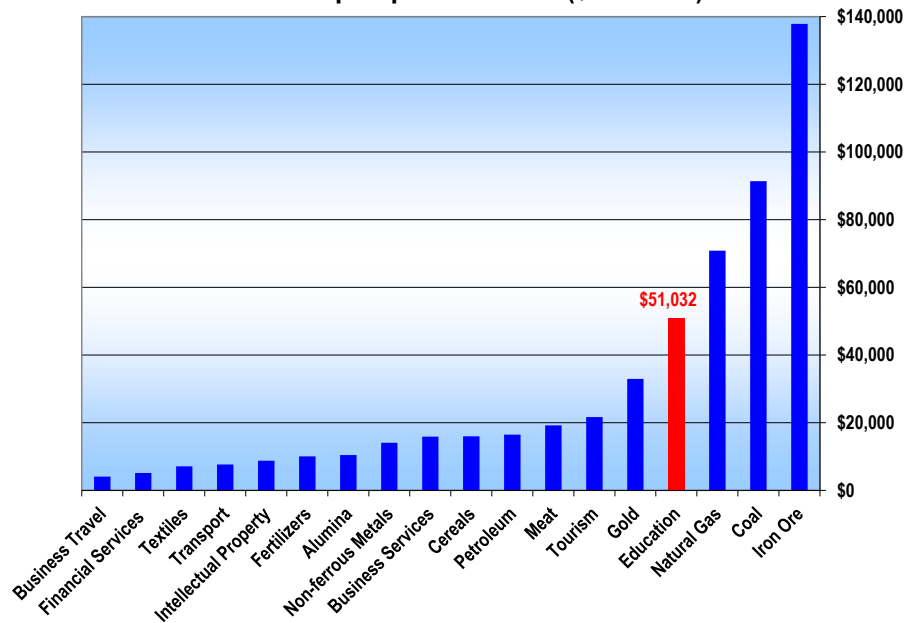
Alan Olsen
Director, Strategy Policy and Research in Education P/L
www.spre.com.au

13 January 2025

Australia

The value of Education as an export for Australia was \$51.032 billion in 2023/24. Education was Australia's fourth largest export behind Iron Ore, Coal and Natural Gas.

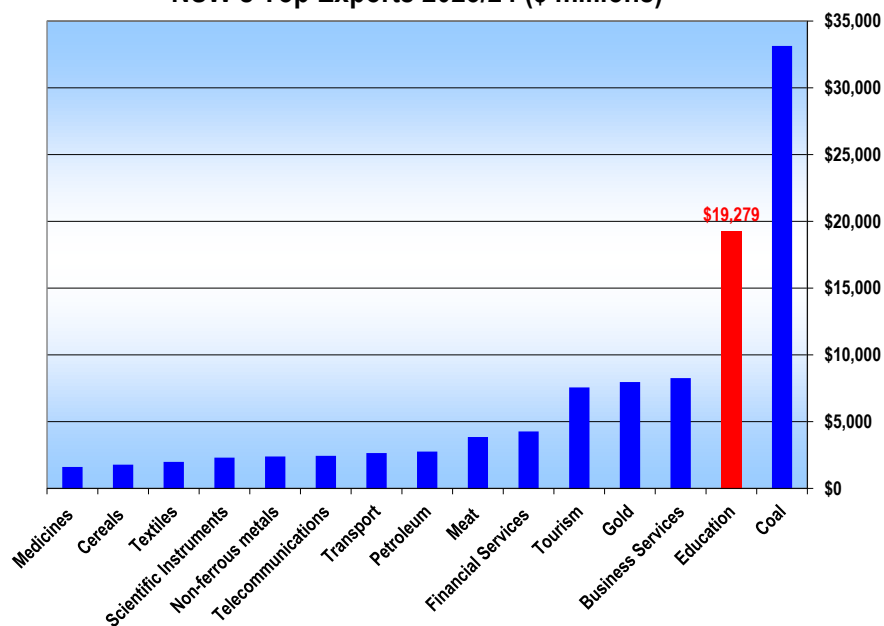
Chart 3
Australia's Top Exports 2023/24 (\$ millions)



NSW

The value of Education as an export for NSW was \$19.279 billion in 2023/24. Education is the state's second largest export behind Coal.

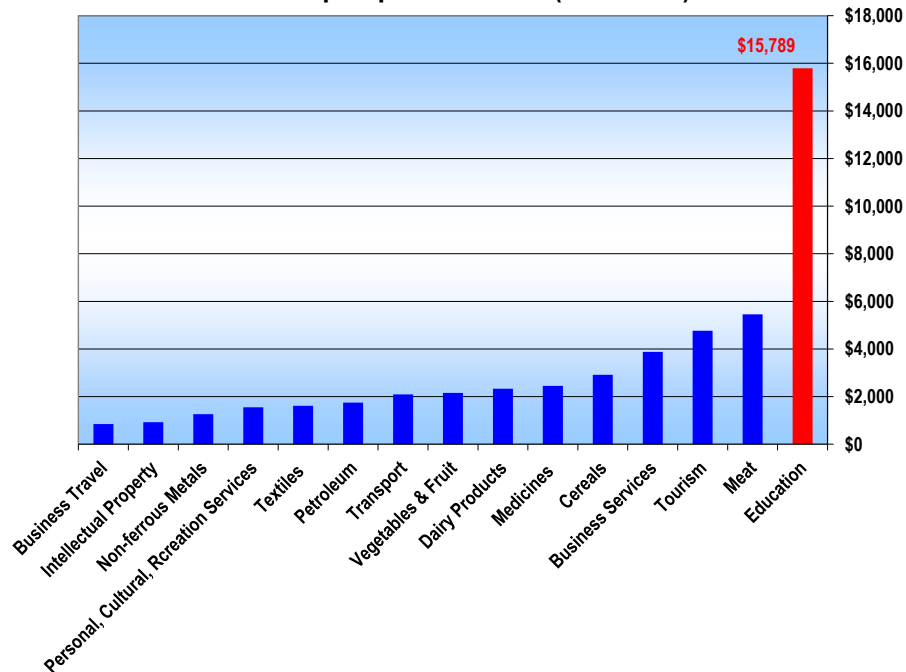
Chart 4
NSW's Top Exports 2023/24 (\$ millions)



Victoria

The value of Education as an export for Victoria was \$15.789 billion in 2023/24. Education remains the state's largest export.

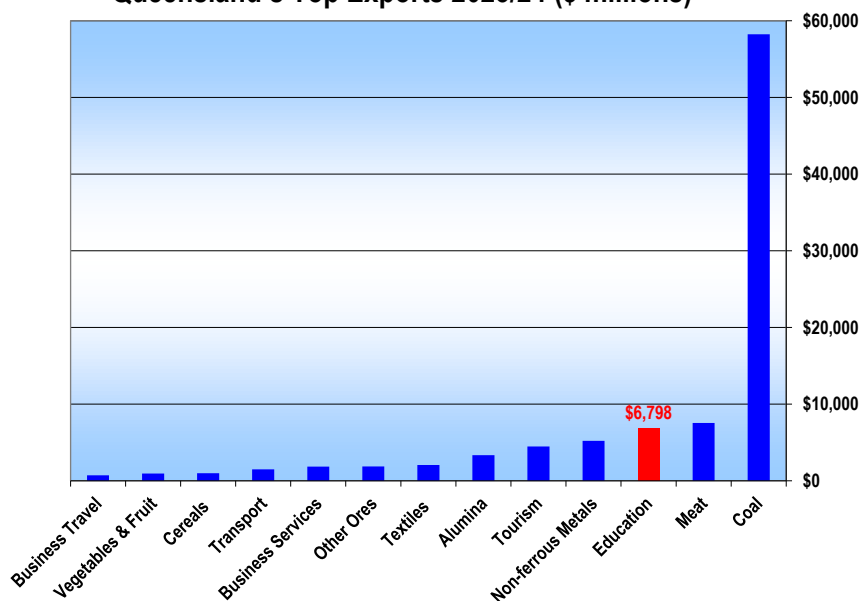
Chart 5
Victoria's Top Exports 2023/24 (\$ millions)



Queensland

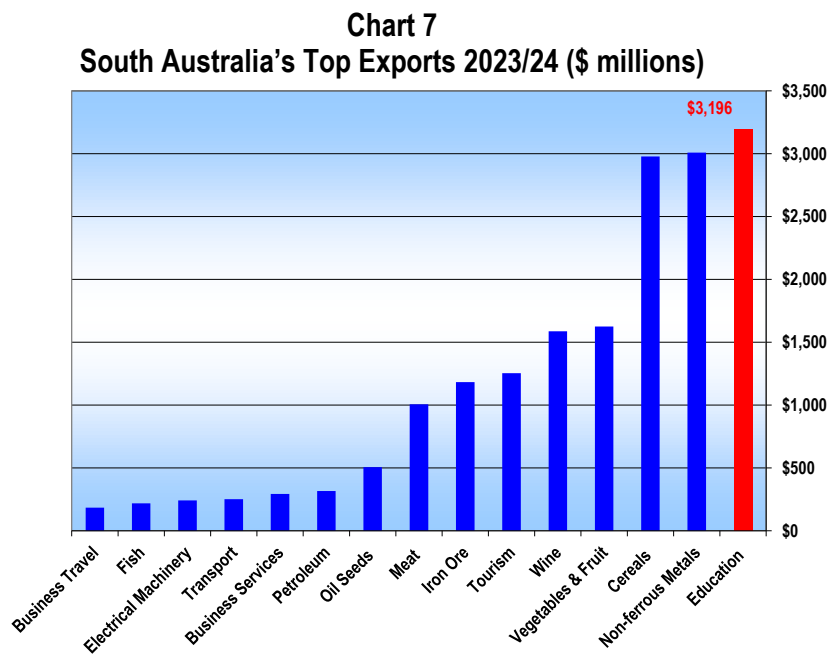
The value of Education as an export for Queensland was \$6.798 billion in 2023/24. Education remains the state's third largest export, a long way behind Coal, and behind Meat.

Chart 6
Queensland's Top Exports 2023/24 (\$ millions)



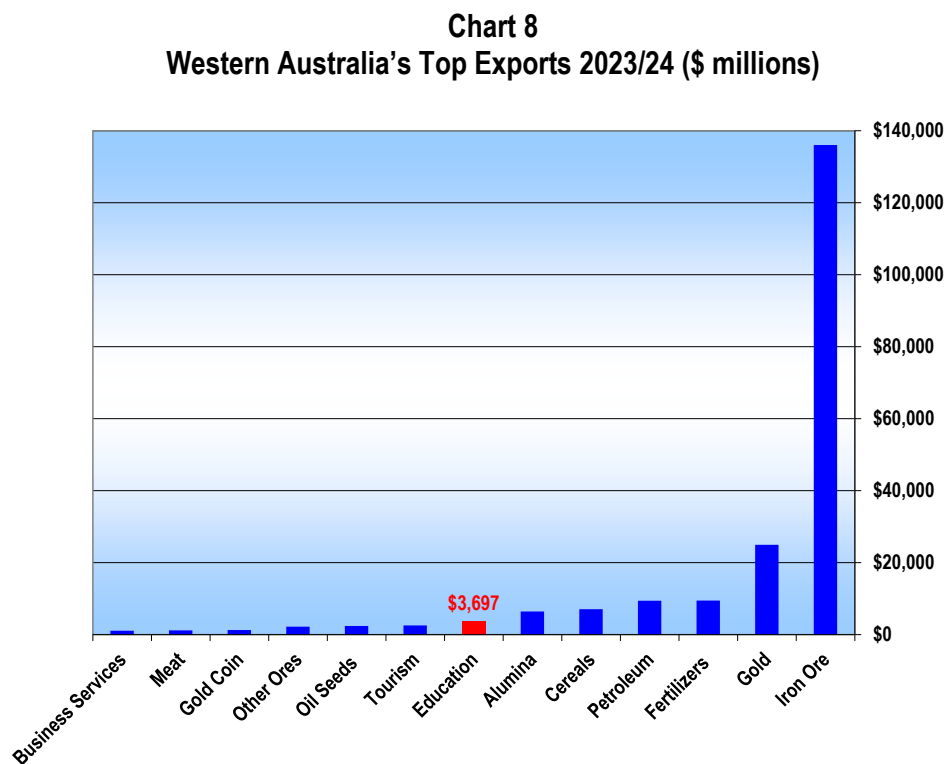
South Australia

The value of Education as an export for SA was \$3.196 billion in 2023/24. Education is the largest export for South Australia.



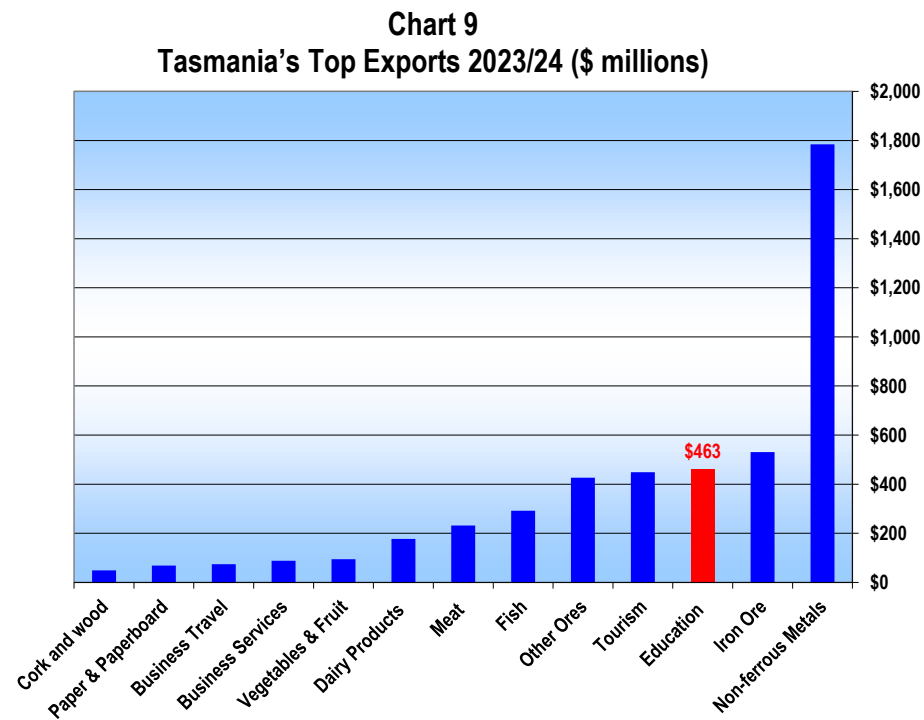
Western Australia

The value of Education as an export for WA was \$3.697 billion in 2023/24.



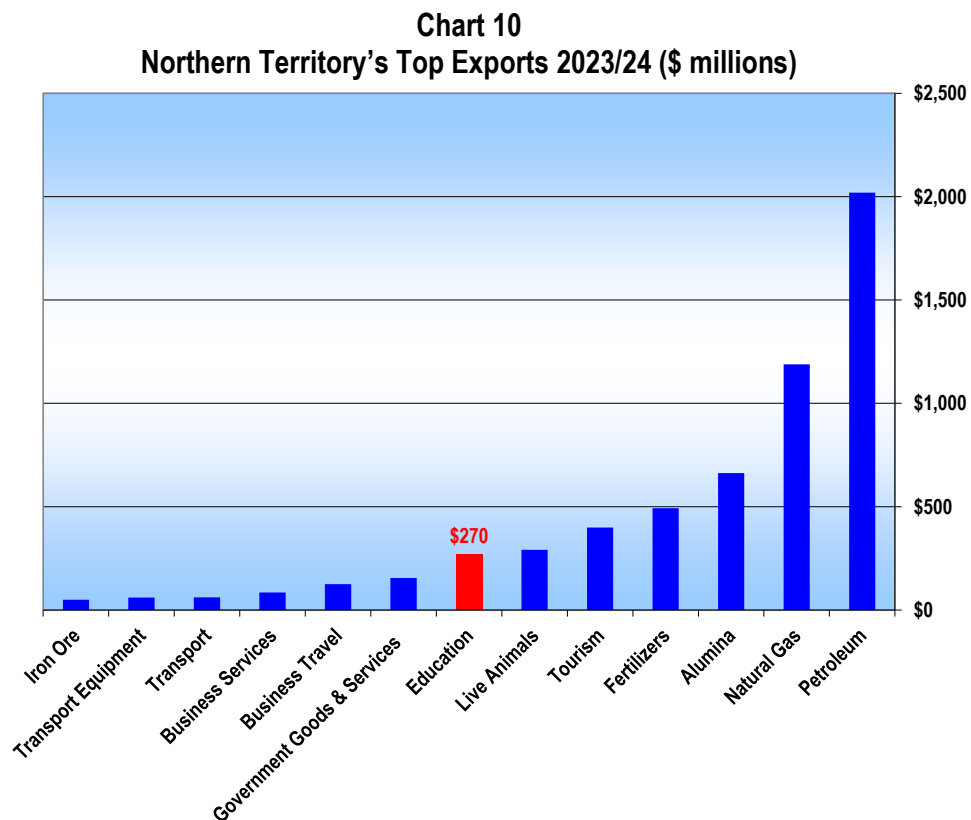
Tasmania

The value of Education as an export for Tasmania was \$463 million in 2023/24.



Northern Territory

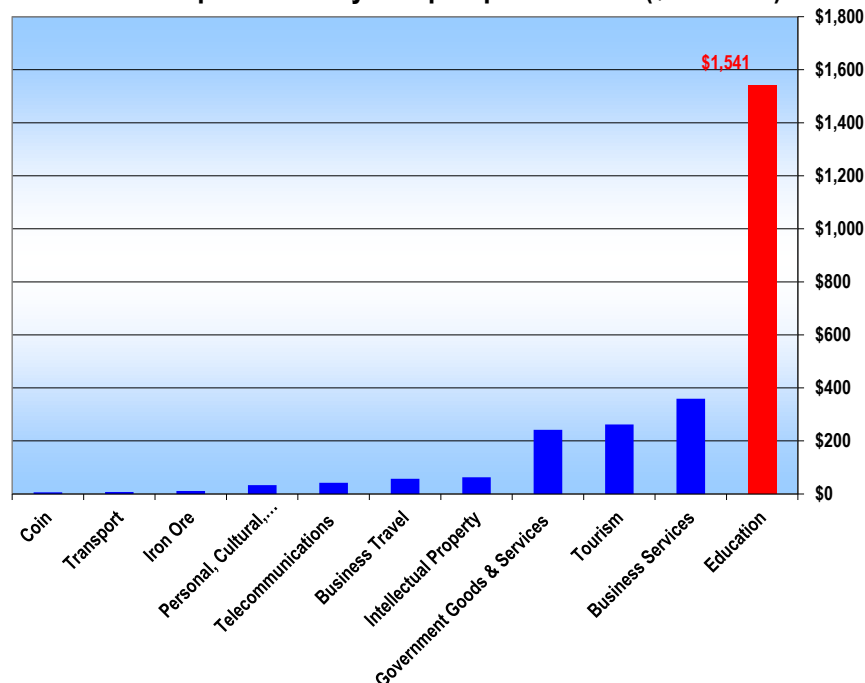
The value of Education as an export for Northern Territory was \$270 million in 2023/24.



ACT

The value of Education as an export for ACT was \$1,541 million in 2023/24. Education remains the territory's largest export.

Chart 11
Australian Capital Territory's Top Exports 2023/4 (\$ millions)



Methodology

The Australian Bureau of Statistics (ABS) released data on the value of services exports for the financial year 2023/24, by state and territory, and for Australia, in December 2024. Go to <https://www.abs.gov.au/statistics/economy/international-trade/international-trade-supplementary-information-financial-year/2023-24>. This analysis uses the services exports data for financial year 2023/24.

The value of merchandise exports is more complicated. At <https://explore.data.abs.gov.au/> go to **Economy**, go to **International Trade**, then to **Merchandise Exports by Commodity (SITC), Country and State**. Then customisation by State of Origin (including Total) and by Time (monthly from July 2022 to June 2023) produces data that can be exported into spreadsheets.

These spreadsheets, combining both services exports and merchandise exports, then require substantial editing and sorting to generate rankings of key merchandise and services exports for each state and territory and for Australia.