

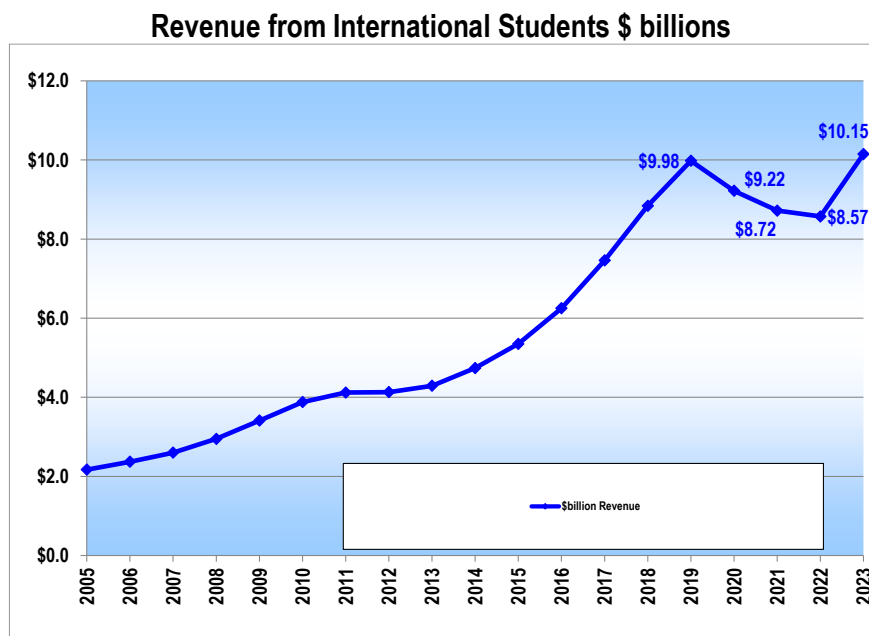
## International Student Revenue 2023

The Australian Department of Education on 27 March **2025**, the day before the start of the Australian government's pre-election caretaker period, released its annual Finance Tables for **2023**, providing data from the **2023** financial statements for higher education providers. This release provides the opportunity for a look at the extent to which universities in Australia relied on revenue from fees from international students in 2023, ahead of the third perfect storm in 2024.

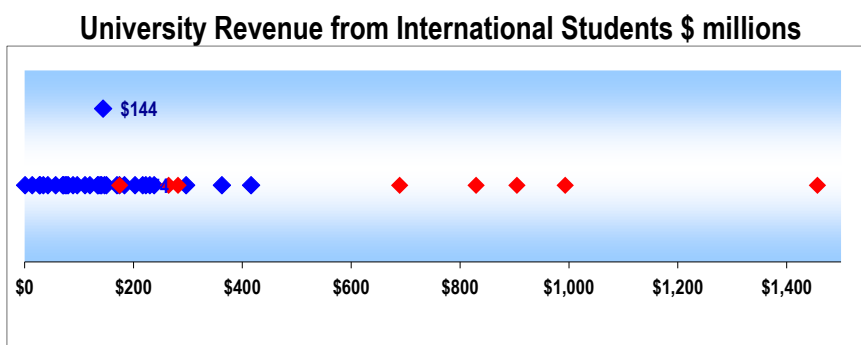
It is important to note that this release covers **2023**, before the impact of the **2024** perfect storm.

In 2023, the 42 Australian universities had total revenue of \$39.96 billion, from \$34.68 billion in 2022. The 42 Australian universities in 2023 earned \$10.15 billion from international student fees, from \$8.57 billion in 2022.

In the first perfect storm, revenue from international student fees was flat at \$3.88 billion in 2010, \$4.12 billion in 2011, \$4.13 billion in 2012 and \$4.29 billion in 2013, then grew to \$7.46 billion in 2017, \$8.84 billion in 2018 and \$9.98 billion in 2019, before the second perfect storm saw a drop to \$9.22 billion in 2020, \$8.72 billion in 2021, \$8.57 billion in 2022 and \$10.15 billion in 2023.



In 2023, the range among the 42 universities was from \$1.1 million to \$1,456.7 million. The mean across the 42 universities in 2023 was \$239.5 million, the median figure was \$144.1 million, as in the chart. Group of 8 universities are in red.

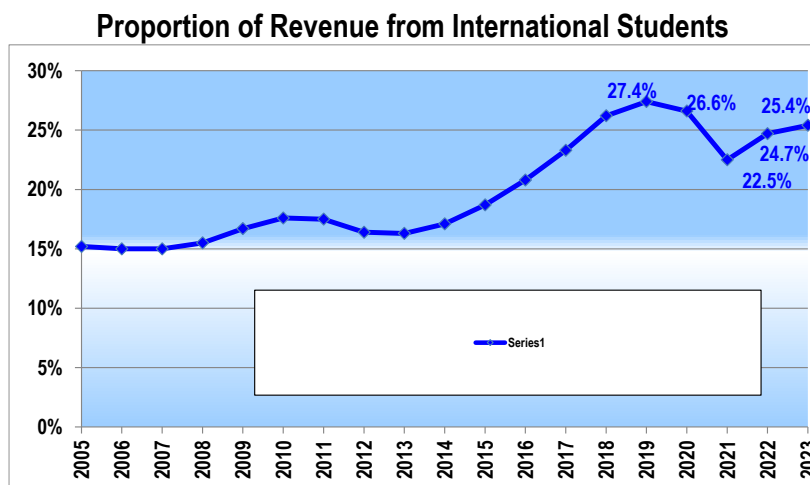


The University of Sydney is the university with international student fee revenue above \$1 billion. Income from international student fees in 2023 was \$1.457 billion, 42.6% of total revenue \$3.418 billion.

## Proportion of Revenue from International Students

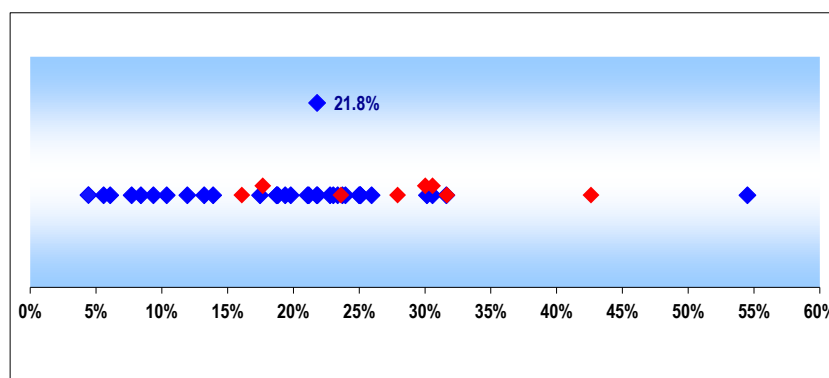
In the 42 universities, revenue from international student fees in 2023 made up 25.4% of total university revenue, from 24.7% in 2022.

In the first perfect storm, the proportion was flat at 17.6% in 2010 and 17.5% in 2011, then dropped to 16.4% in 2012 and 16.3% in 2013, then grew to 23.3% in 2017, 26.2% in 2018 and 27.4% in 2019, before the second perfect storm saw a drop to 26.6% in 2020 and 22.5% in 2021, then 24.7% in 2022 and 25.4% in 2023.



In 2023, the range among the 42 universities was from 4.4% to 54.5%. The mean across the 42 universities in 2023 was 21.4%, the median figure was 21.8%. Group of 8 universities are in red.

## University Proportion of Revenue from International Students



In the above chart, the university with the highest proportion of revenue from international student fees is Torrens University Australia, where \$174 million in fees from international students made up 54.5% of total revenue of \$320 million.

Next is The University of Sydney, where \$1.457 billion in fees from international students made up 42.6% of total revenue of \$3.418 billion.

The Department of Education **2023 Higher Education Providers Finance Tables**, released on 27 March 2025, are at <https://www.education.gov.au/higher-education-publications/resources/finance-2023-financial-reports-higher-education-providers>

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