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Education New Zealand Quarterly Report – Quarter Three

1 January to 31 March 2024



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Proactive Release

International education operating context

International education continues to rebound globally. New Zealand and our competitor countries continue to see strong student attraction.

Immigration New Zealand has noted that international student visa applications for all forms of study have increased by about 20 per cent in the peak application period. Today, we have a base of international students in the country and the pipeline for the coming academic year has strong growth.

Furthermore, even though our traditional competitors' previously generous visa settings are tightening, it is still early days for us to fully know whether New Zealand would benefit from this.

Key highlights for Quarter Three

There are promising signs that the New Zealand international education sector is recovering

Visa processing

ENZ receives monthly updates from Immigration New Zealand on visa approvals and visa holders.

Valid Student Visa Holders:

The data provided on 2 April 2024 tells us that we now have 39,884 student visa holders. The total number of visa holders in April 2024 was 75% of April 2020 (53,218) when the borders closed. The graph below shows valid student visa holders by sector from April 2019 to April 2, 2024.

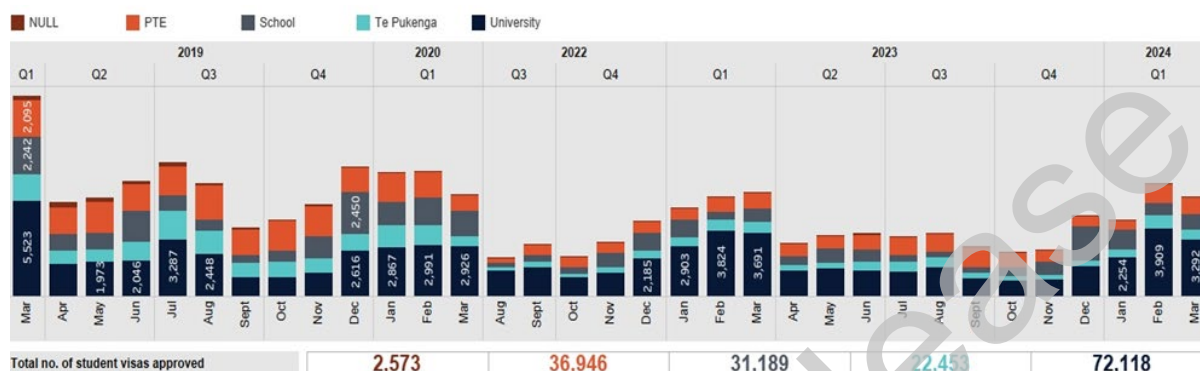


The drop in visa holders between March and April is expected because many visas expire at the end of March. There was growth in valid student visa holders in all the subsectors between April 2023 and April 2024 (the university sector increased by 9%, PTE increased by 51%, Te Pūkenga increased by 49%, and schools increased by 37%). India has seen a 94% increase in student visa holders in April 2024 compared to March 2023. In the same period, China has grown by 7%. China remains the largest market, with 31% of all student visa holders, down slightly from 36% in April 2023. By comparison, India was 11% of all visa

holders in March 2023 but is now 16% in April 2024. Together China and India represent 47% of all visa holders.

Visa Decisions:

The graph below shows all visa approvals by sector from March 2019 (the first date we have data for) to March 2020 (when the borders closed) and then from August 2022 (borders reopen) to now.



- There were 5,836 student visa approval decisions in March 2024. The total number of application decisions processed during the first quarter (Q1) of 2024 (19,359) was higher (+ 3%) compared to the same period in Q1 of 2023 (18,710).
- The overall number of visas declined has risen to 18% (from 11% in February).
 - Decline rates for Te Pūkenga (43%) and PTEs (45%) jumped from 20% to 24% in February.
 - Visa decline rates for India (all subsectors) were 48% in March (they are more usually around 35%).

ENZ continues to work with INZ to facilitate and connect the sector with INZ (for example a dedicated session at the Peak Body Forum) to better understand the drivers behind the high decline rates and explore opportunities on how this could be improved.

International Student Enrolments

The Ministry of Education (MoE) updates enrolment data for international students three times a year. The latest update, from December 2023, covers students enrolled from January to August 2023. This is the first update since border restrictions eased in August 2022, and it shows a positive sign for the recovery of international education.

Here's a breakdown of the key points:

- There were over 59,000 international students enrolled between January and August 2023. This is a significant increase of 43% compared to the total number of students enrolled in all of 2022.
- All sectors of education (except wānanga) saw an increase in international students, with some recovering faster than others.
- The final enrolment numbers for 2023 will be available from the MoE in March 2024.

The high number of enrolments in just eight months suggests that New Zealand remains an appealing destination for international students. Tertiary providers, especially universities, with over 27,500 enrolled students, have a strong foundation for future growth as some students may continue their studies for several years.

See media release: [International student enrolments top 59,000 for the first eight months of 2023 » Education NZ \(enz.govt.nz\)](#)

ENZ's support for the sector and brand and in-market activities are assisting growth of student attraction and other opportunities

Learn New Every Day update

In the context of low awareness and preference versus our competitors reported in the 2022 ENZ Brand Health tracker, a new brand campaign was developed and launched into market on 1 November 2023.

The target segment for the campaign is *Inbound Young Learners seeking Experience and Knowledge*. This statement defines the segment:

“The two most defining statements for this segment are a desire to experience living in another culture/country, and that it’s as much about the adventure as the study.”

At this early stage in the campaign, after just five months, the indications are that it is generating awareness and driving engagement with students that are considering New Zealand as an international education destination.

Specifically, the campaign has delivered a very pleasing level of impressions, reach, and completed video views. Importantly while increasing the number of sessions on the Study with New Zealand (SWNZ) website the visitors are very engaged with the content as measured by active visits.

Metrics by month for markets outside China

	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024
Impressions	106,003,798	64,415,758	48,123,394	37,102,500	51,028,860
Sessions on SWNZ	129,044	266,019	371,083	365,716	407,428
New Users	105,311	199,419	268,626	255,028	397,592
% Active visits	71.5	79.3	76.6	73.7	77.9
Sign-ups	4,702	4,979	3,895	9,499	3,318

- **Impressions:** the number of opportunities the target audience has to view the campaign
- Impressions and sessions change in line with the budget spent in that month.
- **New Users:** defined by Google Analytics as the number of users who have interacted with your website for the first time
- **% Active visits** is an indicator of visitor engagement with a website
- Sign-ups in February were boosted by the opening of Manaaki Scholarship applications
- Markets outside China in the campaign are India, Japan, South Korea, Viet Nam and Thailand for brand awareness, with paid search in these markets and Philippines, Brazil, Germany, US, and Indonesia.

China

- To date there have been 389,244,153 exposures of the Learn New Every Day advertisements in China and 82,339,874 video plays (not completed views) of the campaign
- ENZ's WeChat follower base has increased by 32,952 since the start of the campaign.

NZ India Connect - Higher Education: Strengthening Partnerships with India (Q3 2023/24)
ENZ led a successful delegation of all eight New Zealand universities to India during Q3 2023/24.

The *New Zealand-India Connect Week* delegation coincided with the Quacquarelli Symonds (QS) India Summit in Chennai (8-14 February). This initiative capitalised on existing travel plans, maximising efficiency, and sending a strong message of the sector working together to gain maximum impact.

The delegation included Vice Chancellors, Deputy Vice Chancellors, and International Directors from all participating universities.

The University of Canterbury and the University of Auckland, sponsors of the QS India Summit, led sessions on "Empowering Excellence: Unleashing the Potential of Partnerships and Collaboration in Indian Higher Education".

ENZ actively participated in a key panel discussion on "The Evolution of International Universities in India". The discussion highlighted New Zealand's unique approach to internationalisation and partnership formation.

This delegation provided valuable insights for developing a strategic approach to attract Indian students. Currently, Indian students comprise 8% of the international students in New Zealand, presenting significant growth potential.

The delegation strengthened ties between New Zealand and Indian higher education institutions. This paves the way for future collaboration and potentially leads to increase in Indian student enrolment in New Zealand universities. During the visit, ENZ signed Education Cooperation Arrangements (ECA) with the Indian Institute of Management, Ahmedabad, the Higher Education Department, Government of Karnataka and Gujarat International Finance Tec (GIFT) City Company Limited to establish and strengthen educational communication, cooperation, mutual understanding and ties.

Utilising the insights gained, ENZ will collaborate with universities to develop a comprehensive market strategy for India.

ENZ Boosts Engagement in Key Markets

Education agents remain a critical channel for attracting international students. During the Quarter, ENZ conducted a number of successful familiarisation visits (famils) with agents and schoolteachers. Famils provide in-depth knowledge of New Zealand's education system, leading to more accurate promotion in their respective markets and thereby increasing awareness of New Zealand's education offering.

In March 2024, ENZ hosted separate famils for education agents from Korea, Brazil, Germany, and a schoolteachers famil from Japan.

These engagements use a target approach, where each famil can focus on a specific area within the overall market and give the opportunity to cater to its unique needs and demands.

Korean Agent Famil

ENZ led a successful famil trip for Korean education agents in March 2024. The trip targeted Wellington and Dunedin, regions with significant growth potential for Korean student enrolments.

South Korea presents a significant opportunity for New Zealand schools to attract international students. While only the fourth-largest source country, Korea contributes a substantial portion of international students, representing 12% of the school sub-sector despite only accounting for 5% of total enrolments (data: January to August 2023). This is further amplified by Korea's impressive 99% visa approval rate, which translates into NZ\$8.3 million in tuition fees generated for New Zealand schools in 2023.

To rebuild connections with Korean educational institutions after border restrictions lifted, ENZ organized a trip for directors of top Korean education agencies. Four out the five participating directors were already familiar with New Zealand's education system, sending students here previously. The trip proved to be a great success, with all attendees reporting extreme satisfaction and a significantly higher chance of recommending New Zealand to their students. Feedback highlighted the value of meeting Korean students already enrolled, networking opportunities, and school visits, with the University of Otago's facilities receiving particular praise.

Positive feedback from providers indicates a potential for increased participation in ENZ-led Korean agent seminars in October 2024. An increased social media exposure from agents in Korea is anticipated, raising awareness of Wellington and Dunedin as attractive study destinations.

Germany Agent Famil

ENZ led a successful famil trip for four German agents from 4-14 March 2024. The famil was jointly organized in collaboration with the Brazil agent famil.

As Germany is a mature market for New Zealand's school sector and demand is steadily bouncing back post-COVID-19, delegates visited 18 providers, with a focus on several less-known high schools (in Auckland, Rotorua, the Hawkes Bay and Christchurch) which showcased how Te Ao Māori is incorporated into the New Zealand school experience.

Germany presents a significant opportunity for New Zealand schools to attract international students. According to 2023 numbers to August, German high school students represented 10% of total school sector enrolments. The overall student visa approval rate for German students is 99%.

The Germany agent famil group had a combined network of over 11 agency offices and 230+ staff across Germany and beyond. The delegation was profiled in an article on the NZ Herald website.

Positive feedback was received from providers, who appreciated the opportunity to host the agents develop business opportunities. This also included a sector-wide networking dinner in Christchurch where several schools were able to connect with the agents.

Following the famil, the agents reported strong numbers of students interested in studying in NZ, with highlights including seeing the inclusivity of NZ schools and experiencing a day with schools and tourist activities in Taupo. The post-famil survey indicated that the agents were overall satisfied with the trip, with agents much more likely to promote NZ as a study destination to high school students.

Brazil Agent Famil

ENZ led a successful famil trip for four Brazil agents from 4-14 March 2024. The famil was jointly organized in collaboration with the Germany agent famil.

Brazil presents a significant opportunity for New Zealand English Language schools to attract international students. Pre-pandemic, Brazil was the 5th largest source country of international students. Brazilian student numbers are steadily increasing, with a 52% rise from 2022 to 2023 (395 to 834 students) and a 35% increase in valid student visas year-over-year (February 2023 vs. February 2024). In 2023 to August numbers, Brazilian students made up 7.6% of the total ELS sector student numbers.

The agent group visited 20 providers across four cities (Auckland, Dunedin, Queenstown, Christchurch) and participated in an English Language School sector networking event in Auckland, and a sector-wide networking dinner in Christchurch. The English language providers appreciated the networking event held with the Brazil delegation at AIS, Auckland. It not only facilitated meaningful interactions between providers and the delegation but also showed the potential of leveraging such visits to benefit a wider range of providers.

The Otago Daily Times featured the agents' visit to Kaikorai Valley College, Dunedin, highlighting their experience.

The agents' Instagram accounts have over 93,000 followers, amplifying their reach. The agents actively promoted their travels during and after the trip. NZ providers and Belta posted about the trip on LinkedIn and Instagram.

In the months following the famil, two ELS representatives have travelled to Brazil to meet with agents, with another PTE planning to visit in June. One PTE representative, based in Brazil, also met with two of the agencies following the famil.

The agent group included two high profile delegates from the Belta Association board of directors. In April, ENZ Brazil hosted the launch of Belta Magazine at the NZ Consulate in Sao Paulo, which was attended by two of the delegates from the famil representing the Belta leadership team. The launch was profiled in Study Travel Magazine and E-News.

Brazilian agents identified high schools and higher education as areas of future interest. Additionally, student priorities include accommodation, homestays, and strong pastoral care.

The Brazil agents provided very positive feedback about the famil, with all agents extremely satisfied with the trip, with highlights including visiting and meeting providers in person, developing business partnerships, and the manaakitanga shown by the ENZ famil hosts.

These agent famils demonstrate ENZ's commitment to fostering strong relationships with key international education markets.

Japan Girls' School Teacher Famil

Sponsored by ENZ and Air NZ and supported by the regional economic development agencies, the Girls' School Teachers Famil sent eight schoolteachers from all-girls junior and senior high schools from the Kanto and Kansai regions of Japan to Taranaki, Whanganui, and Manawatū from 25-29 March 2024.

Japan presents a significant market opportunity for the New Zealand education sector. According to January-August 2023 enrolment data, Japan is the second largest source of international students, representing 10% of total enrolments. This interest is particularly strong in the school sector, where Japan accounts for 23% of enrolments, and the English language subsector, at 30%. Further fuelling this growth is the Japanese government's push for internationalisation, along with active participation from agents and schoolteachers who are promoting school-wide study abroad programs to New Zealand.

The trip objectives were to showcase the range of educational opportunities available in New Zealand's regions and to provide support to our partners in the Education Cooperation Arrangement, including schools affiliated with Japan Women's University.

All participants reported being "extremely satisfied" with their overall experience in New Zealand and are likely to recommend New Zealand as a study destination to potential students. See the following article [VT encouraging international students back to Taranaki | Stuff.](#)

ENZ Strengthens China Recruitment Efforts Through Agent Seminars

ENZ conducted four successful agent seminars across China in March 2024. These events connected 51 education providers with over 400 agents, bolstering student recruitment efforts in this critical market.

China is New Zealand's number one source market for international students and a priority for all education sectors. China has a 95% approval rate for student visas.

New Zealand continues to be in a recovery phase in China, with significant potential to recover student numbers and double education export value. China remains a key region where ENZ hosts biannual agent seminars, highlighting the vital role agents play in student recruitment.

Immigration New Zealand provided in-person presentations at each seminar, offering valuable insights on student visas and attracting agent participation. The Ministry of Foreign Affairs and Trade (MFAT) also supported the events.

ENZ facilitated media interviews and online promotions for participating providers in Chengdu and Shanghai through a leading local agent, which resulted in over three million views across various media channels.

This collaborative effort by ENZ, government agencies, and education providers strengthens connections with Chinese agents, fostering a promising outlook for increased student recruitment from China.

Partner and connect

New Zealand International Education Conference (NZIEC) 2024

ENZ has awarded Country of Honour (CoH) status to India for the upcoming NZIEC KI TUA conference in 2024. Highlighting India as the CoH aligns with the government's wider bilateral education strategy for several reasons:

- *Strengthening Strategic Relationships:* The New Zealand government prioritises strengthening trade and education ties with India. The potential Indian ministerial visit to coincide with NZIEC KI TUA 2024 presents a valuable opportunity for collaboration.
- *Focus on a Key Market:* India is a crucial market for New Zealand's tertiary education sector, representing the top or second priority for universities and Te Pūkenga – New Zealand Institute of Skills and Technology. ENZ is working closely with the University International Committee working group to develop a refreshed India Market Strategy. A three-year activity plan is part of the strategy.
- *Building on Existing Momentum:* Offering CoH status complements the recent New Zealand India Connect week, a key initiative identified in ENZ's refreshed India Market Strategy.
- *Positioning for Future Engagement:* The Asia-Pacific Association for International Education (APAIE) will be held in New Delhi in 2025, aligning with ENZ's long-term focus in the Indian market. APAIE is one of the three key global events on the industry calendar annually.
- *Increased Bilateral Engagement:* The past year has seen a significant increase in high-level ministerial visits between New Zealand and India, further solidifying the relationship. The newly appointed Minister of Trade, Hon Todd McClay is scheduled to visit India on an official visit on 19 December 2023, to show commitment to India as an important trading partner for New Zealand. It is also a top priority for the Minister of Education.

Granting CoH status to India presents a strategic opportunity to strengthen educational ties, capitalise on a key market, and leverage existing momentum for future collaboration.

New Zealand and Viet Nam Sign Education Engagement Arrangement

In March, ENZ and Viet Nam's Ministry of Education and Training (MoET) signed a new Education Engagement Arrangement (EEA).

This three-year agreement (2023-2026) replaces the previous Strategic Engagement Plan on Education 2020-2023. The EEA signifies a commitment to collaboration in various educational fields.

The EEA is strategically aligned with the New Zealand government's goals. The EEA signifies a strong commitment to collaboration in various educational fields between New Zealand and Viet Nam. This collaboration encompasses a range of initiatives, including information sharing and joint development of English language programs, identifying opportunities for Vietnamese professionals to upskill through short courses and executive education programs in New Zealand. The EEA also focuses on exploring areas of mutual benefit in core educational areas like English language literacy, early childhood education, and STEM (Science, Technology, Engineering, and Mathematics) education. To further strengthen these ties, the EEA aims to facilitate student, lecturer, and researcher exchange programmes, and promote scholarship opportunities available in both countries. Additionally,

the EEA encourages institutions to actively engage in research collaboration, fostering knowledge exchange and advancements in both nations.

After the official signing, the education ministers discussed:

- Fostering quality early childhood education
- Establishing strong institutional partnerships to enhance educational exchange
- Revamping vocational training programs to better equip graduates for the job market.

International Education Peak Body Forum March 2024

ENZ recently convened the first International Education Peak Body Forum for 2024.

A central focus of the meeting was a reflection on the early 2024 visa application process led by Immigration New Zealand. The data revealed a significant surge in applications, exceeding Immigration New Zealand's forecast by 18%. Industry representatives expressed concern regarding the underestimation of growth compared to 2023.

The forum adopted a solution-oriented approach, identifying areas for improvement in the visa process. Suggestions included:

- Exploring the possibility of setting deadlines for applications related to onshore studies, potentially with conditional offers allowing extended lead times for students
- Providing monthly updates on student offer information and tracking their progress towards application
- Refining the system for addressing application-related issues
- Ensuring consistency in offer documents issued by educational institutions
- Providing data on specific student cohorts, such as government-sponsored students.

Immigration New Zealand committed to collaborating with peak bodies on key areas for improvement before the next meeting including addressing the visa processing issues and ensuring a smoother experience for international students.

World Digital Education Conference in Shanghai

The World Digital Education Conference held in Shanghai from 30 to 31 January 2024 was jointly hosted by the Ministry of Education of the People's Republic of China, the Chinese National Commission for the United Nations Educational, Scientific and Cultural Organisation (UNESCO), and Shanghai Municipal People's Government. Senior New Zealand government representatives were invited to showcase New Zealand's innovation and contribution in digital education.

New Zealand was represented by Minister of Education, Hon Erica Stanford (through a pre-recorded session); H.E. Grahame Morton, New Zealand Ambassador to the People's Republic of China; Dr Grant Klinkum, Chief Executive New Zealand Qualifications Authority, and ENZ's China-based representatives.

During the conference, organisers held the inaugural launch ceremony of the World Digital Education Alliance. Universities New Zealand, on behalf of the University sector, joined the Alliance. The strong presence at the conference contributes to New Zealand's reputation as an education partner with an innovative approach to digital learning.

ENZ's support for students and a great student experience

Prime Minister's Scholarship

The Prime Minister's Scholarships for Asia (PMSA) and Latin America (PMSLA) boast a thriving alumni community since their launch in 2013. This Quarter, ENZ hosted the programme's first in-person alumni events post pandemic, in Wellington (Pōneke) and Auckland (Tāmaki Makaurau).

Over 160 alumni registered, with roughly 110 attending across both events. The positive reception highlights alumni's desire for networking opportunities.

Feedback from attendees emphasised the importance of connection. Attendees not only forged valuable relationships through experience sharing, but many also expressed a strong desire to give back and support future applicants. Additionally, valuable insights were gathered on potential enhancements to the scholarship experience, which will be considered as part of ENZ's continuous improvement efforts.

With group round applications for the scholarships currently open until 19 April 2024, these events showcase the enduring positive impact of PMSA and PMSLA on New Zealanders. ENZ remains committed to exploring new ways to engage with alumni for their continued benefit and the benefit of New Zealand.

Manaaki New Zealand Scholarship Programme (MNZSP)

ENZ and the Ministry of Foreign Affairs and Trade (MFAT) have entered a long-term partnership for the operational delivery of MFAT's MNZSP. A Partnership Agreement was signed on 5 July 2022 which formalises the MFAT and ENZ roles under the partnership and documents the anticipated benefits:

- Economies of scale with administration of New Zealand government scholarships, with enhanced capability and capacity to deliver scholarships, ability to leverage existing tools and investment and improved opportunities to innovate for impact.
- Coordination and consistency of New Zealand education brands offshore
- Support for the education sector through product development, enhanced user experience and enabling a greater number of education providers to potentially deliver programmes as part of the MNZSP
- Deeper insights from scholars and partner countries will enable more informed investment decisions, improved scholarship and education offerings and enhanced strategic positioning of international education
- Delivery of a more consistent student experience for all New Zealand government scholars.

As part of the ENZ MFAT jointly articulated vision for an enhanced MNZSP, the Investment and Delivery Governance Group (IDGG) endorsed a shift to a new model of engagement with Manaaki providers, known as the "Tiered Partnership Model", in February 2024. This new model will be accompanied by new tools and systems to achieve a more efficient way of managing the programme. The new model is scheduled to be in place in December 2025. A change programme has been mapped to support the shift.

The portal for new tertiary scholarship applications was opened in February 2024 for a one-month period. 20,919 applications were received for 420 scholarships. The selection process is underway.

ENZ Business Planning

Background

The 2024/25 planning process and market selection approach is significantly informed by the learning gained from 2023/24 process that called for:

- Early and more meaningful engagement with NZ Inc and the Sector
- Increased levels of evidence in its planning process.

Status of planning

ENZ has created a draft strategy including an initial view for 2024/25 on the markets and sectors that ENZ will operate in. The Board Chair and Acting Chief Executive have discussed the draft strategy with you. The drafts have also been shared with NZ Inc, Monitoring Agencies, and the sector. ENZ is currently considering the feedback received as part of the business planning process for 2024/25.

Summary of Feedback

ENZ is currently consolidating and analysing the feedback received from the sector and NZ Inc. Both the sector and NZ Inc expressed their appreciation on the early engagement and the level of engagement on the draft strategy and market and sectors.

NZ Inc: There is general alignment between NZ Inc. feedback and ENZ's plan. Some feedback covered the Market Assessment Model itself and that feedback will be incorporated into the next iteration of the model as appropriate. There has been specific feedback on the markets and in particular ENZ is looking at feedback from Immigration New Zealand around concerns regarding visa approval rates.

Sector: Sector feedback reflects a close alignment with ENZ's plan. We will develop a broader response to all feedback in the coming weeks.

Next steps

The next iteration of draft strategy including market and sector selection will be informed by:

- Outputs from the detailed planning phase
- Feedback from NZ Inc, Monitoring Agents, and the Sector
- The Minister's Letter of Expectations.

The Minister will receive the next iteration of the draft strategy for comment prior to final Board approval.

Risks and Issues Management

To maintain high-level oversight over ENZ's strategic objectives and to manage risks and issues effectively, ENZ's strategic issues and risks are regularly reported to both the Board and the Audit and Risk Committee. The Audit and Risk Committee provides independent assurance related to ENZ's management of strategic risks. For 2023/24, ENZ's Board has adopted a refreshed risk management approach focusing on embedding an inherent and residual risk framework.

The Board identified its key strategic risks for 2023/24 which ENZ regularly reviews and monitors. The key strategic risks that ENZ reported to the Board and the Audit and Risk Committee during Quarter 3 included:

- Inability to deliver strategic objectives due to limitations in capacity, capability and funding
- Psychosocial environment negatively impacts ENZ's staff
- ENZ has limited influence on onshore relationships.

ENZ will continue to report any significant risks and appropriate strategies to address them to the Minister and our monitoring agencies as they arise.

Proactive Release

ENZ Financial Performance to 31 March 2024

STATEMENT OF FINANCIAL PERFORMANCE	For the 9 months to 31 March 2024		
\$000s	Actual	Budget	Last Year
Operating Revenue			
Revenue from the Crown - Operating	20,436	20,153	23,434
Other revenue	1,771	1,010	1,045
Total operating revenue	22,207	21,163	24,479
Scholarship Revenue			
Revenue from the Crown - scholarships	2,813	2,813	2,813
Total scholarship revenue	2,813	2,813	2,813
Operating Expenditure			
Personnel costs	10,782	10,885	10,719
Contractors	600	421	714
Other expenditure	10,168	8,714	10,558
Total operating expenditure	21,550	20,020	21,991
Scholarship expenditure			
Scholarship expenses	1,398	1,541	1,217
Total scholarship expenditure	1,398	1,541	1,217
Net surplus / (deficit)	2,072	2,414	4,084

STATEMENT OF FINANCIAL POSITION	As at 31 March 2024		
\$000s	Actual	Budget	Last Year
Assets			
Total current assets	7,799	6,053	9,629
Total non-current assets	396	176	143
Total assets	8,195	6,229	9,772
Liabilities			
Total current liabilities	3,175	3,050	2,584
Total non-current liabilities	231	0	207
Total liabilities	3,406	3,050	2,791
Net assets	4,790	3,179	6,981

STATEMENT OF CASH FLOW	As at 31 March 2024	
\$000s	Actual	Budget
Cash flows from operating activities		
Receipts from the Crown	23,249	22,966
Receipts from Other revenue	1,771	1,010
Payments to suppliers, employees and IRD	(24,502)	(21,561)
Net cash flow from operating activities	518	2,414
Net increase/(decrease) in cash	518	2,414
Cash at the beginning of the year	2,329	1,003
Cash at the end of the period	2,847	3,417

ENZ remains focussed on delivering to our business plan. With three months remaining we expect to stay within our full year budget and record a nil surplus.

Manaaki NZ Scholarship Programme

The Manaaki New Zealand Scholarship Programme is funded by MFAT and delivered by ENZ.

STATEMENT OF FINANCIAL PERFORMANCE	For the 9 months to 31 March 2024	
\$000s	Actual	Budget
Scholarship Revenue		
Revenue from MFAT	35,497	40,658
Total scholarship revenue	35,497	40,658
Operating Revenue		
Revenue from MFAT - Operating	2,279	3,599
Total operating revenue	2,279	3,599
Scholarship expenditure		
Scholarship expenses	27,619	40,658
Total scholarship expenditure	27,619	40,658
Operating Expenditure		
Personnel costs	1,654	1,981
Other expenses	762	1,618
Total operating expenditure	2,416	3,599
Net surplus/(deficit)	7,741	0

STATEMENT OF FINANCIAL POSITION	As at 31 March 2024	
\$000s	Actual	
Assets		
Total current assets		12,714
Total non-current assets		-
Total assets		12,714
Liabilities		
Total current liabilities		4,974
Total non-current liabilities		-
Total liabilities		4,974
Net assets		7,741

Ministry of Foreign Affairs and Trade (MFAT) fully funds the Manaaki New Zealand Scholarships Programme (MNZSP). Funding is paid in advance each month to maintain sufficient working capital.

Summary

At the end of Quarter Three, MNZSP has recorded a year-to-date surplus of \$7.741m against a budgeted surplus of nil. This variance will always be timing-related as MFAT advance revenue in line with agreed expenditure by 30 June 2024. As of 31 March 2024, there is a number of scholars who remain at placement or application stage, waiting for arrival or most likely will not be able to travel to New Zealand until July 2024.

ENZ's Impact, Performance and Organisational Measures

ENZ has made good progress during the last three quarters in relation to its non-financial performance measures. ENZ will report fully on all performance measures by the end of quarter four. We are currently focusing on identifying robust lead indicators ahead of annual reporting.

Impact measures

	2022/23 Result	2023/24 Target	2023/24 YTD Result	On Track ¹
A. Maintain brand preference in targeted markets	New measure	Establish baseline	○	Measured in Q4
Comment: While technically a new measure for accountability purposes, the 2022/23 Global Brand Health reported 8% preference, an increase from 7% reported in 2021/22. The final result for this measure is reported annually through the Brand Health Survey. The survey is completing in May 2024 and will be reported in the Quarter Four report.				
B. International students have access to timely, relevant and useful information to support their New Zealand education experience.	New measure	Establish baseline	○	Measured in Q4
Comment: This measure is reported annually through the International Student Experience Survey. The survey is scheduled for May 2024 and will be reported in the Quarter Four report.				
C. ENZ's support is valued by the international education sector	New measure	≥75%	○	Measured in Q4
Comment: This measure is reported annually through the Sector Survey. The survey is scheduled for May 2024 and will be reported in the Quarter Four report.				
D. ENZ's key connections and partnerships in targeted markets contribute to a connected New Zealand	New measure	Establish baseline	in progress.	Measured in Q3 and Q4
Comment: We have introduced a structured quarterly review of key partner/stakeholder relationships. Using a model adapted from one used by the New Zealand Ministry of Defence, we assess the current state of relationships and where we would like them to be in future. We can then systematically assess how they are tracking and use this to assist in planning and prioritisation. The team is also introducing a light touch end of year surveying of key offshore MFAT partners, to get their view of our contribution to NZ Inc.				

¹ Key: ✓ on track to achieve full year target ✗ not on track to achieve full year target

○ Not measured in this quarter but expects to be reported in Q4.

Performance measures – completed or progress currently directly measured

	2022/23 Result	2023/24 target	2023/24 YTD Result	On track ²
1. Increased number of students proactively gathering information about New Zealand as an international education destination	New measure	Establish baseline	251,078	✓
<p>Comment: This measure has been implemented and tracked since July 2023. Since then, over 250,000 visitors moved through the funnel to the point of researching courses (students proactively gathering information about New Zealand). We are undertaking ongoing work to better understand our promotional funnel where prospective students move through awareness, engagement, consideration (for example, proactively gathering information) and conversion/recruitment.</p>				
2. ENZ-run events are valued by the sector	New measure	Establish baseline	+27	✓
<p>Comment: The NZIEC 2023 KI TUA had a net promoter score of +27, well above the +10 benchmark identified by PERCEPTIVE for conferencing/events in 2020, indicating strong customer engagement and advocacy levels. The result for the year is based on survey responses from selected sector facing events. Attendees are now sent a standardised survey. This score is based on the question “How likely are you to recommend this event to a colleague?”</p>				
3. Sector representatives on inbound and outbound ENZ-led delegation visits show high satisfaction	New measure	Establish baseline	79% (February 2024 event)	✓
<p>Comment: Anecdotal feedback on our delegation work has been positive to date. We have developed and are introducing a consistent post-event survey for this measure. For our major India-led event in February 2024 we have received feedback of 79% either satisfied or very satisfied.</p>				
4. Increased participation in the PMSA/LA by Māori students	25.2%	25%	19%	✓
<p>Comment: ENZ recently completed the selection for the individual round 2023/24. ENZ received 276 applications for the scholarship: 191 for PMSA and 85 for PMSLA. 82 scholarships have been awarded for PMSA, 36 for PMSLA.</p> <p>27 of the initial applicants identified as Māori, with 23 being awarded the scholarship. This brings the total of scholarships to those who identify as Māori to just over 19%. There is another round planned for group scholarship selection in March/April 2024, Māori</p>				

	2022/23 Result	2023/24 target	2023/24 YTD Result	On track ²
<p>participation for group programmes is always higher than for individual programmes so we are likely to be on track to achieve 25% overall Māori participation to the scheme. The final result will be reported in the Quarter Four report.</p>				
5. Deliver insights and recommendations on diversified products and services per CRRF funding requirements	New measure	Establish baseline	Complete	✓
<p>Comment: The insights and recommendations based on the work delivered through the CRRF fund is captured in the 'Diversification of NZ's International Education Offerings' report. The report was approved by Board in September 2023 and shared with the Ministry of Education and the Treasury. This measure is complete.</p>				
6. Work with the sector and government agencies on transformational building blocks for a new international education future	New measure	Building blocks developed by March 2024.	See comment	✓
<p>Comment: We continue ongoing work in this area:</p> <p><u>1. Cross agency development of the draft transformation strategy</u></p> <p>In 2023 workshops were held with Government agencies, industry, and the education sector to envision the future of New Zealand's international education focusing on integrating future trends. Senior representatives from those Government agencies condensed the outcomes into a one-page Transformation Strategy, finding alignment on core purpose and priorities.</p> <p><u>2. Identification of Demand Led Offerings for Further Research and Development</u></p> <p>We have developed an evidence-based framework that identifies future opportunities for the diversification and resilience of international education. The framework builds a Global Opportunity Assessment Map (OAM) looking for areas where New Zealand is strong (expertise + capability + reputation), there is strong demand, and where New Zealand has the greatest likelihood of maintaining sustainable competitive advantage. The 2023 OAM has identified three areas: the Future of Food, Renewable Energy, and Space Technology. Development, testing and scalability of offerings is ongoing.</p>				
7. Increased brand awareness in targeted markets	N/A	30%	○	Measured in Q4
<p>Comment: Previous brand health awareness definitions included a broader set of markets for the 2023/24 measure that definition will include only ENZ target markets. The 2022/23 Global Brand Health survey reported 37% prompted awareness, an increase from 27% reported in 2021/22. This measure is reported annually through the Brand Health Survey. The survey is scheduled for May/June 2024 and will be reported in the Quarter Four report.</p>				

	2022/23 Result	2023/24 target	2023/24 YTD Result	On track ²
8. International students find information provided via NauMai NZ to support their time studying with NZ useful	New measure	Establish baseline	○	Tested in Q3 and reported Q4
Comment: We have developed and been testing a Net Promoter Score (NPS) tool for giving a regular quarterly pulse measure. We will report a NPS for the year in Quarter Four.				
9. ENZ engagement and collaboration with its sector customers	New measure	≥16	○	Measured in Q4
Comment: The Sector Survey is scheduled for May 2024 and will be reported in the Quarter Four report.				
10. MaiENZ offers value to sector users as measured by quarterly Net Promoter Score	New measure	Establish baseline	○	Tested in Q3 and reported Q4
Comment: We have developed and been testing a Net Promoter Score (NPS) tool for giving a regular quarterly pulse measure. We will report a NPS for the year in Quarter Four.				
11. International education is a key plank in NZ's bilateral relationships in targeted markets	New measure	Establish baseline	In progress.	Measured in Q3 and Q4
Comment: See comment under measure D above.				
12. The sector is satisfied with the number of quality international introductions for the sector facilitated by ENZ	New measure	Establish baseline	○	Measured in Q4
Comment: This measure is reported annually through the Sector Survey. The survey is scheduled for May 2024 and will be reported in the Quarter Four report.				

Organisational capability

	2022/23 Result	2023/24 Target	2023/24 YTD Result	On track ³
1. ENZ staff have an understanding of and are empowered to uphold	75%	85%	85%	✓

³ Key: ✓ on track to achieve full year target ✗ not on track to achieve full year target
○ Not measured in this quarter but expects to be reported in Q4.

	2022/23 Result	2023/24 Target	2023/24 YTD Result	On track ³
the principles and articles of Te Tiriti				
Comment: Over 85% of staff have completed their Te Rito training.				
2. ENZ staff are satisfied with the actions taken by ENZ to build and maintain safety and wellbeing	New measure	85%	80%	✓
Comment: The pulse survey was run November 2023. ENZ's overall wellbeing score was 80%. People leader support in planning and prioritising workloads was identified as the one thing that ENZ could do to further enhance safety and wellbeing. People leaders have been asked to focus on this as part of their mid-year performance review conversations.				

Proactive Release