

Student Visa Dashboard Year-to- date November 2014

Overall

Gate	Departures	Time	Flight no.
A2	AUCKLAND	09:45	ANZ230
B2	DUBAI	10:15	UAE335
B1	GENEVA	10:50	DLH405
C2	NEW YORK	11:00	ATA780
A2	HONG KONG	11:20	AHK025
B2	SEOUL	11:45	KAL126
A1	KUALA LUMPUR	12:00	MAS447
B3	LONDON	12:25	ANZ250

Introduction



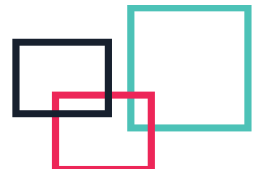
- *The following dashboard is based on Immigration New Zealand (INZ) data on issued student visas. This data source is the most immediate/instantaneous data available on the international education sector, as there is only a one month lag between student visas approved and INZ publishing the data. Student visa data is a strong indicator of whether students are entering, remaining or leaving New Zealand to study, which can be used as a predictor for future enrolment trends.*
- *Student visa trends allow us to analyse two key indicators: 1) growth of new students and 2) retention of students.*
- *We use first time student visas as an indicator of growth as it represents new students and the pipeline of students entering New Zealand.*
- *Total student visas gives us an overview of all student visas (ie: first time student visas and students re-issuing their visas).*
- *We can analyse the retention of students by subtracting first-time student visas from total student visas.*



Caveats and notes



- Student visas vs. visitor visas:
 - Total student visas (TSV), first time student visas (FSV), and renewed student visas (RSV) only capture students who enter New Zealand with a student visa. These students are mostly those who are planning to study for more than three months.
 - Students who undertake a course less than three months are not required to enter on a student visa. Students who do choose to enter on a visitor visa (usually from visa-free nationalities) are not captured in this dashboard.
 - This will impact the Private Training Establishments (including English Language Schools) numbers.
- Student visas vs. enrolments:
 - There is potential delay of up to three months between students having their visas approved and actual entry into New Zealand, therefore the figures shown here may not necessarily represent the actual number of students currently in New Zealand.
- Work in progress:
 - ENZ is currently working on:
 - Understanding the true demand of student visas – ie: TSV applications vs. TSVs approved.
 - Understanding the correlation between ENZ activity and policy changes on FSV trends
 - Understanding the impact of RSV on overall trends. Further discussion will be required on the ownership and responsibility for retaining these students.
 - Further work is being undertaken to understand a relatively large number of “not recorded” entries for FSVs at the provider level
 - Further analysis is being undertaken on understanding the correlation between student visas and enrolment trends.



How to read the dashboard

Name of the market/region

Overall indicator of the overall performance of the market

- The monthly result:
- Actual change in visa numbers
 - Percentage change in visas
 - Directional indicator

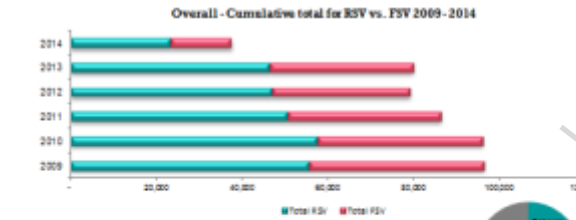
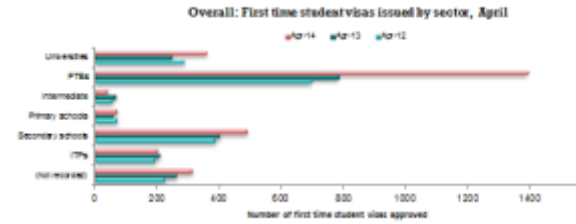
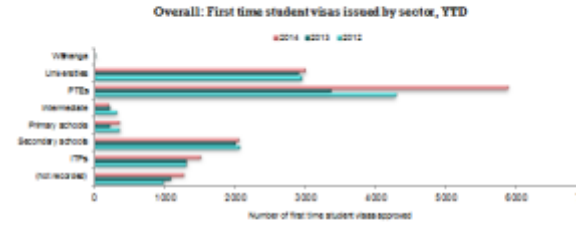
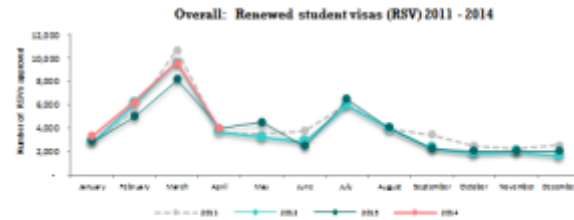
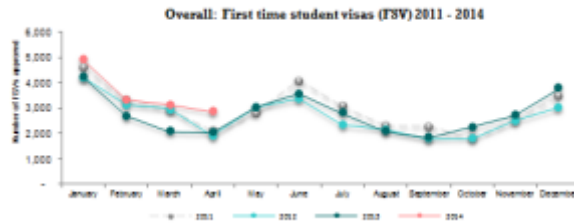
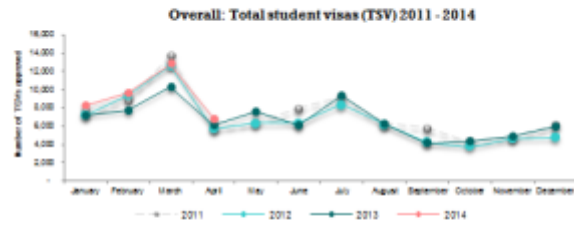
These graphs show a monthly trend of actual visa numbers from 2011 – 2014.

Key trends or interesting trends to consider

Overall:

April RSV	April FSV	April TSV
- 45 -1%	833 41%	788 13%

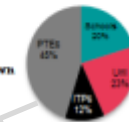
YTD RSV	YTD FSV	YTD TSV
3,054 15%	3,198 29%	6,252 20%



Takeaways:

- The 2014 academic year continues to trend positively – with 44% of all students having come for the year, there is an additional 6,252 TSVs when compared to the same period in 2013.
- RSVs for April have slowed down – this appears to be driven by the China market

YTD Sector breakdown of FSVs



This pie graph represents the sector distribution of FSVs YTD.

- The year-to-date result:
- Actual change in visa numbers
 - Percentage change in visas
 - Directional indicator

Shows the year-end sector performance of actual FSVs numbers.

Shows the Monthly sector performance of actual FSVs numbers.

Shows the calendar year results for FSV + RSVs. This also demonstrates the proportional make-up of a market as we progress through the year, while comparing the overall result from previous years.



Key trends

Year-to-date (YTD) January to November:

- There has been a 19% increase (13,896) in the total number of student visas approved year-to-date (2014 calendar year), when compared to the same period in 2013.
- India continues to grow with a 78% (7,866 TSVs) increase YTD. Indian FSVs have grown by 122% (6,364) YTD.
- There has also been steady growth coming out of ASEAN up 13% (1,140 TSVs) and Latin America up 50% (1,110 TSVs) YTD.
- By July 2014 the India and Latin American markets had surpassed the full-year result from previous years.
- The PTE sector is experiencing significant growth, up 84% (8,013 FSVs) YTD. Growth in the university sector has been strong, with a 14% (924) increase. Also, the ITP and primary school sectors have also seen strong growth, up 55% (1,704) and 17% (115) YTD. The secondary school sector tracking flat on 2013.

November:

- November was another record breaking month for TSVs and FSVs.
- TSVs for November were up 21% (1,031) and FSVs saw a 30% (826) increase, when compared to November 2013.
- November tends to be the first month of visa approvals for the following academic year. This November result is a strong indicator that the beginning of 2015 will see positive enrolment trends.

Top five shifts for November :

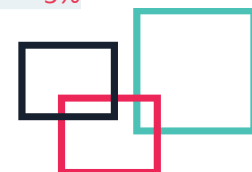
	TSVs for November	Change	% change
Increases	India	559	64%
	China	256	21%
	Philippines	83	49%
	Brazil	62	207%
	Colombia	58	264%

	TSVs for November	Change	% change
Decreases	Cambodia	-15	-63%
	Chile	-25	-74%
	South Africa	-31	-36%
	Germany	-34	-16%
	Japan	-74	-20%

	FSVs for November	Change	% change
	India	452	88%
	China	176	35%
	Philippines	97	111%
	Viet Nam	38	88%
	Colombia	36	189%

	FSVs for November	Change	% change
	Thailand	-17	-34%
	Chile	-21	-78%
	South Africa	-25	-40%
	Germany	-30	-16%
	Japan	-77	-25%

Sector FSVs for November	Change	% Change
PTEs	492	49%
ITPs	236	125%
Unis	155	35%
Intermediates	12	38%
Primary schools	-13	-21%
Secondary schools	-31	-5%



Overall performance

RSV = Renewed student visas (TSV – FSV = RSV)

FSV = First time student visas

TSV = Total student visas

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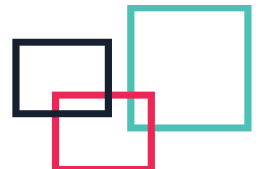


Month on month performance:

2013		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year
RSVs	Yearly proportion of student visas issued (by month)	6%	13%	21%	8%	7%	6%	13%	9%	5%	4%	4%	4%	100%
	Result (2013 vs. 2012)	↑ 0%	↓ -19%	↓ -15%	↑ 7%	↑ 39%	↓ -14%	↑ 9%	↑ 2%	↓ 0%	↑ 8%	↑ 2%	↑ 24%	↑ 1%
FSVs	Yearly proportion of student visas issued (by month)	13%	10%	9%	6%	9%	10%	7%	7%	6%	6%	8%	9%	100%
	Result (2013 vs. 2012)	↑ 1%	↓ -14%	↓ -29%	↑ 6%	↑ 1%	↑ 7%	↑ 21%	↓ -3%	↑ 4%	↑ 24%	↑ 10%	↑ 26%	↑ 3%
TSVs	Yearly proportion of student visas issued (by month)	9%	12%	16%	7%	8%	8%	11%	8%	5%	5%	6%	6%	100%
	Result (2013 vs. 2012)	↓ 0%	↓ -17%	↓ -18%	↑ 6%	↑ 20%	↓ -3%	↑ 12%	↓ 0%	↓ 0%	↑ 15%	↑ 6%	↑ 25%	↑ 1%

2014		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
RSV	Yearly %	6%	13%	21%	8%	7%	6%	13%	9%	5%	4%	4%
	Result (2014 vs. 2013)	↑ 16%	↑ 24%	↑ 17%	↓ -1%	↓ -39%	↑ 32%	↓ -7%	↑ 11%	↑ 19%	↑ 7%	↑ 10%
FSV	Yearly %	13%	10%	9%	6%	9%	10%	7%	7%	6%	6%	8%
	Result (2014 vs. 2013)	↑ 16%	↑ 20%	↑ 51%	↑ 41%	↑ 38%	↑ 45%	↑ 61%	↑ 49%	↑ 81%	↑ 32%	↑ 30%
TSV	Yearly %	9%	12%	16%	7%	8%	8%	11%	8%	5%	5%	6%
	Result (2014 vs. 2013)	↑ 15%	↑ 23%	↑ 24%	↑ 13%	↓ -9%	↑ 14%	↑ 14%	↑ 24%	↑ 47%	↑ 20%	↑ 21%

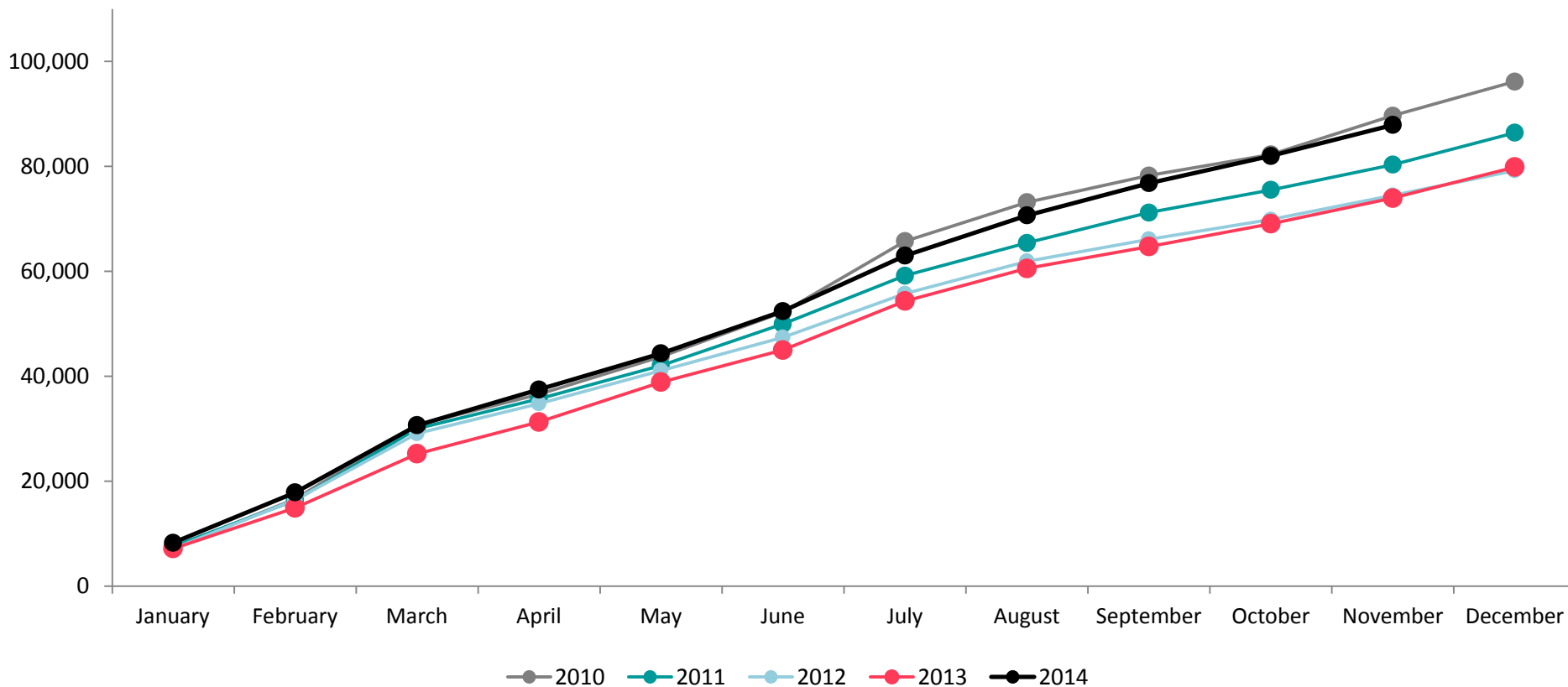
2014		Q1	Q2	Q3	YTD
RSV	Yearly %	40%	21%	27%	97%
	Result (2014 vs. 2013)	↑ 19%	↓ -13%	↑ 4%	↑ 5%
FSV	Yearly %	32%	25%	20%	91%
	Result (2014 vs. 2013)	↑ 26%	↑ 41%	↑ 62%	↑ 39%
TSV	Yearly %	37%	23%	24%	95%
	Result (2014 vs. 2013)	↑ 22%	↑ 10%	↑ 24%	↑ 19%



Overall TSV cumulative trend

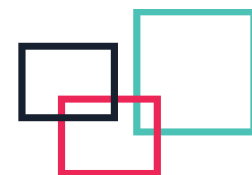
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Cumulative total:

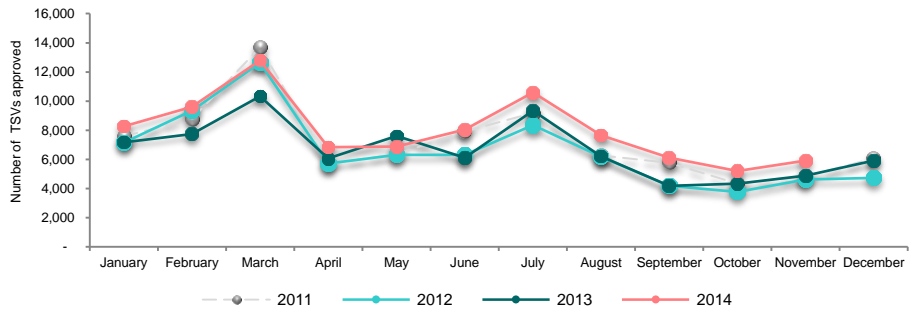
- TSVs are currently trending above 2011-2013 levels and slightly under 2010.
- The average monthly increase throughout 2014 on 2013 is approximately 19%. If 2014 continues on this trajectory, the year-end position will see an approximate 14,500-15,000 increase in TSVs.



Overall:

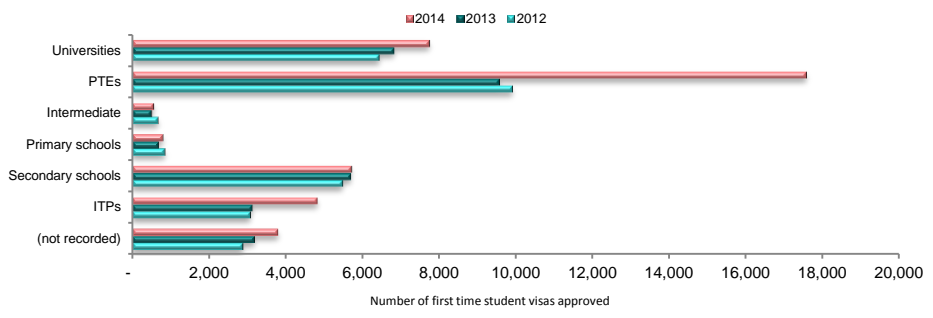
November RSV		November FSV		November TSV	
↑ 205	10%	↑ 826	30%	↑ 1,031	21%

Overall: Total student visas (TSV) 2011 - 2014

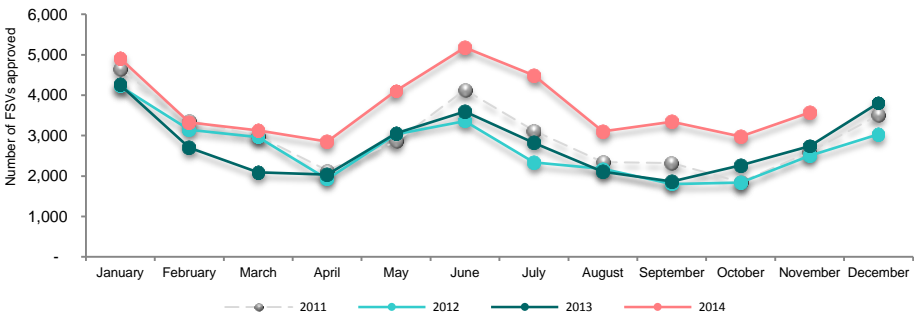


YTD RSV		YTD FSV		YTD TSV	
↑ 2,439	5%	↑ 11,457	39%	↑ 13,896	19%

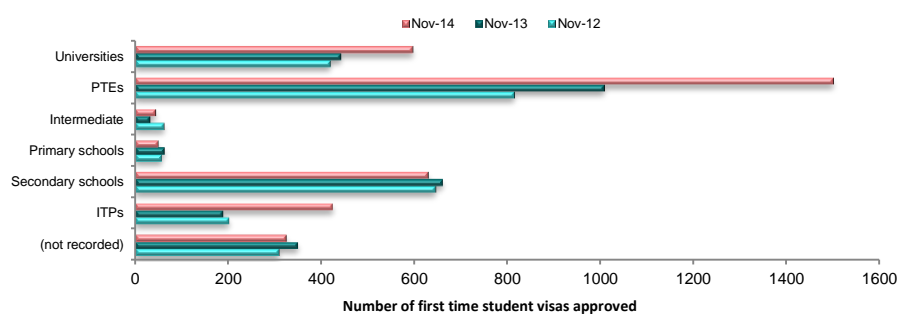
Overall: First time student visas issued by sector, YTD



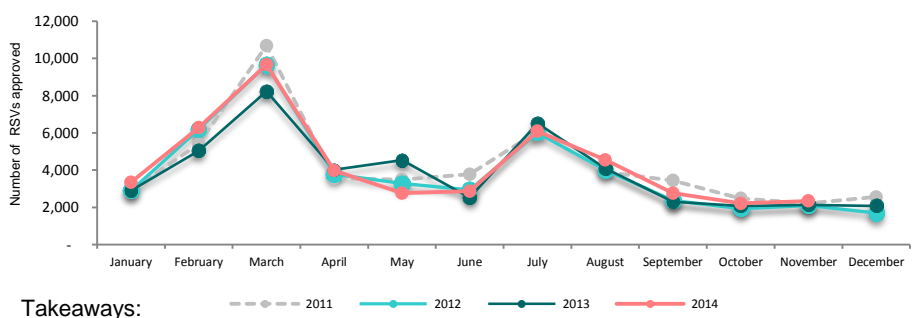
Overall: First time student visas (FSV) 2011 - 2014



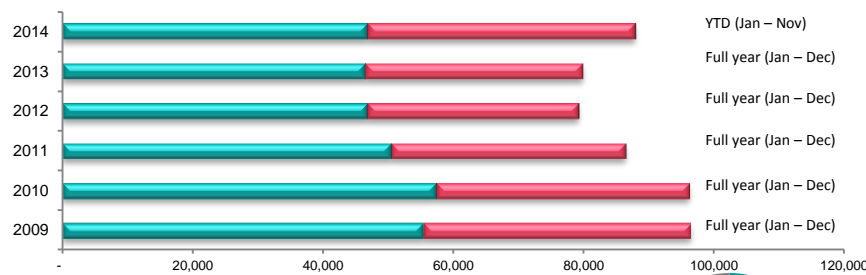
Overall: First time student visas issued by sector, November



Overall: Renewed student visas (RSV) 2011 - 2014



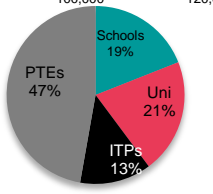
Overall: Cumulative total for RSV vs. FSV 2009 - 2014



Takeaways:

- The 2014 academic year continues to trend positively – with approximately 95% of all students that are intending to study on a student visa, having had their visas approved.
- As at October 2014, the cumulative YTD FSVs surpassed full-year results for 2012 and 2013.
- November was another strong month, with increases in the PTE and university sectors.
- RSVs have recovered from earlier declines, though remains relatively flat.

YTD sector breakdown of FSVs

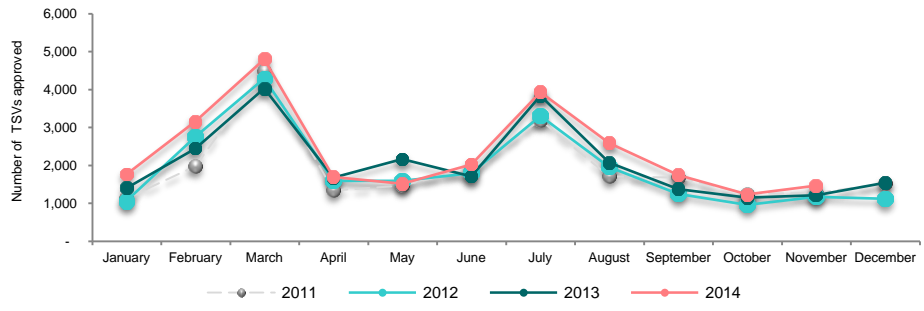


China:

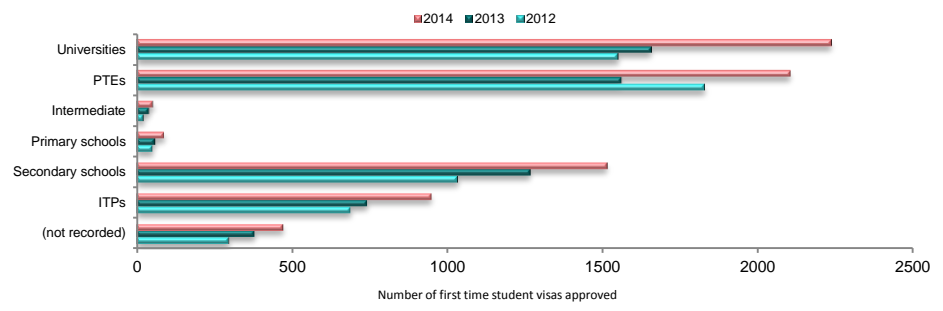
November RSV		November FSV		November TSV	
↑ 80	11%	↑ 176	35%	↑ 256	21%

YTD RSV		YTD FSV		YTD TSV	
↑ 1,149	7%	↑ 1,711	30%	↑ 2,860	12%

China: Total student visas (TSV) 2011 - 2014



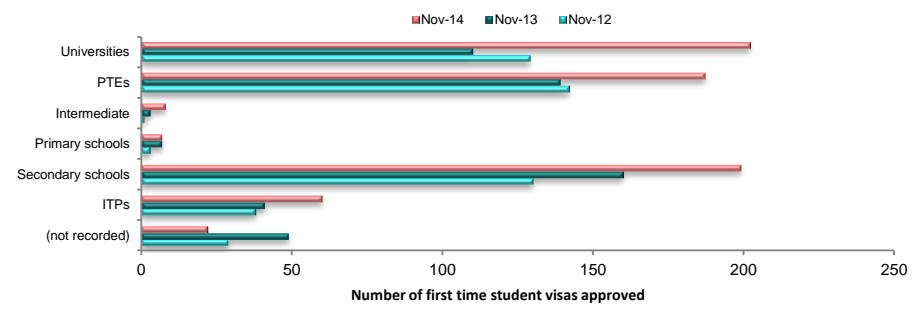
China: First time student visas issued by sector, YTD



China: First time student visas (FSV) 2011 - 2014



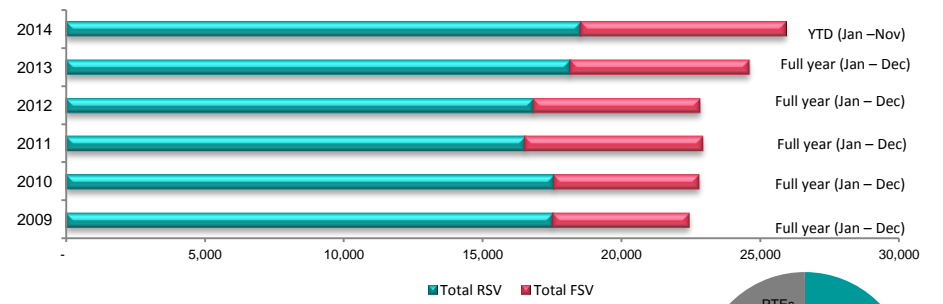
China: First time student visas issued by sector, November



China: Renewed student visas (RSV) 2011 - 2014



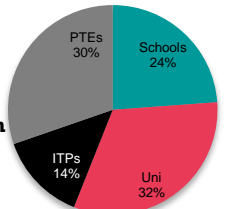
China: Cumulative total for RSV vs. FSV 2009 - 2014











Takeaways:

- China continues to grow at a steady rate.
- Renewed student visas remained flat in November.
- YTD, all sectors are experiencing growth.

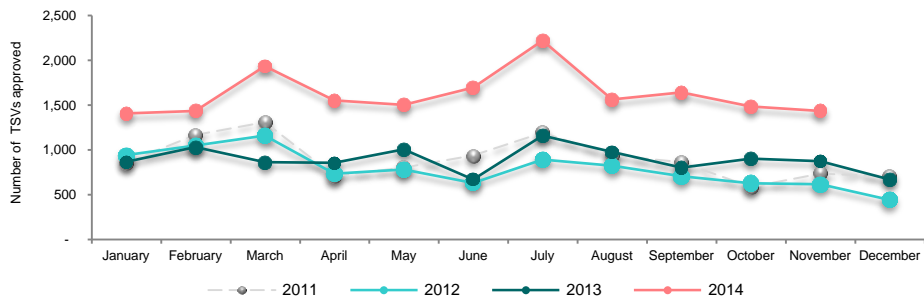
YTD sector breakdown of FSVs



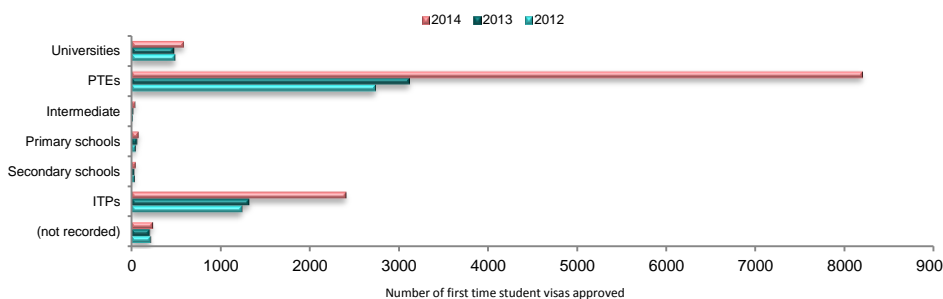
November RSV		November FSV		November TSV	
	107	29%		452	88%
				559	64%

YTD RSV		YTD FSV		YTD TSV	
	1,502	31%		6,364	122%
				7,866	78%

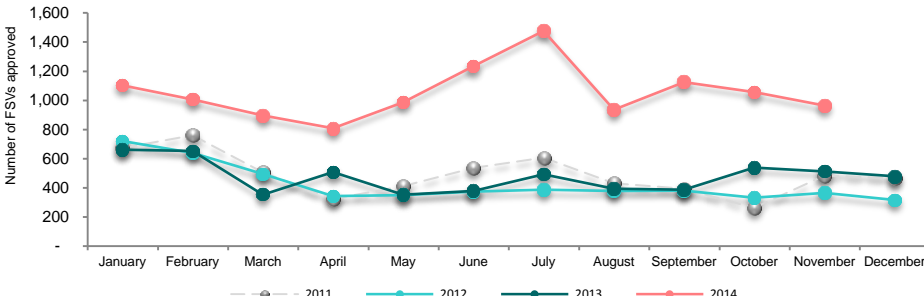
India: Total student visas (TSV) 2011 - 2014



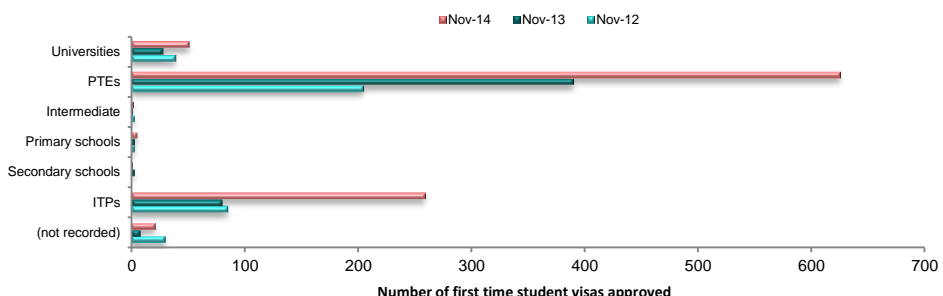
India: First time student visas issued by sector, YTD



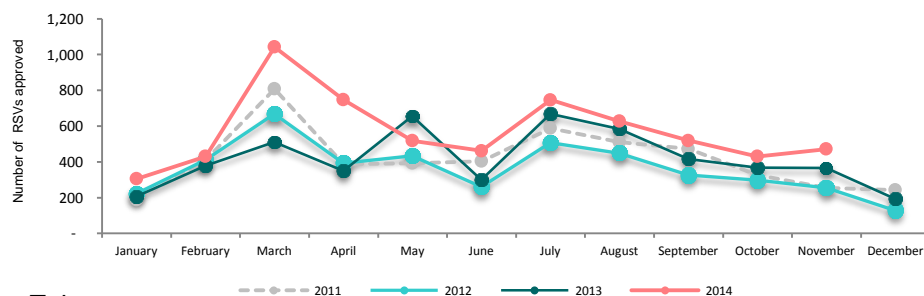
India: First time student visas (FSV) 2011 - 2014



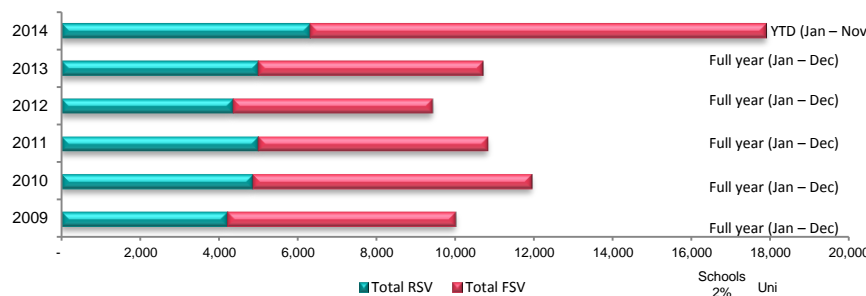
India: First time student visas issued by sector, November



India: Renewed student visas (RSV) 2011 - 2014



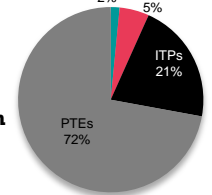
India: Cumulative total for RSV vs. FSV 2009 - 2014









Takeaways:

- India continues to grow, both in RSVs and FSVs.
- Since September 2013 there has been a significant, and a constant, "wave" of FSVs.
- By July 2014, TSV numbers surpassed TSVs for the full year of 2013, and equalled 2010 full-year results. (2010 saw a peak in Indian student numbers)

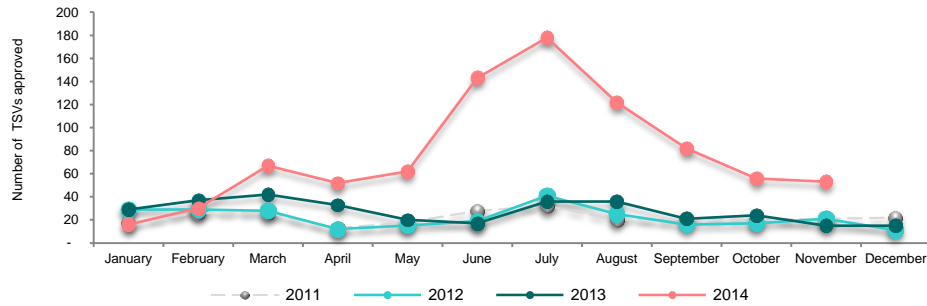
YTD sector breakdown of FSVs



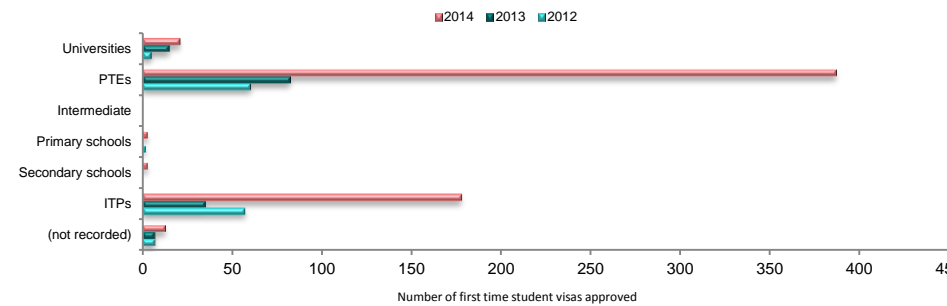
November RSV		November FSV		November TSV	
	7	78%		31	517%
	38	253%			

YTD RSV		YTD FSV		YTD TSV	
	85	50%		466	335%
	551	178%			

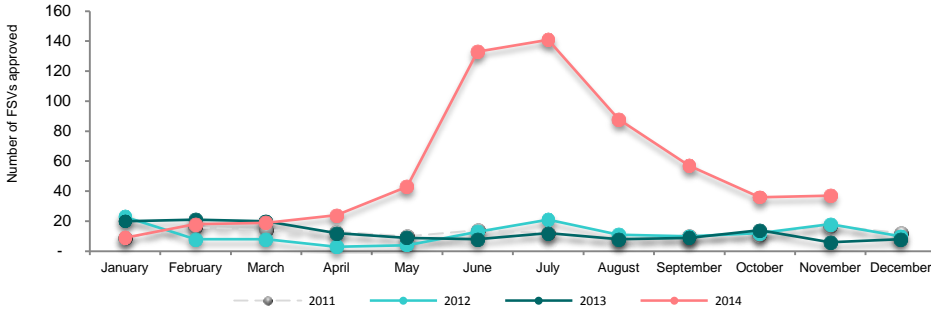
Nepal: Total student visas (TSV) 2011 - 2014



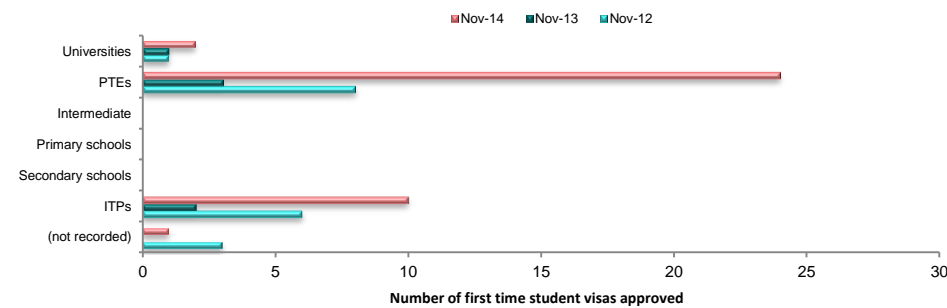
Nepal: First time student visas issued by sector, YTD



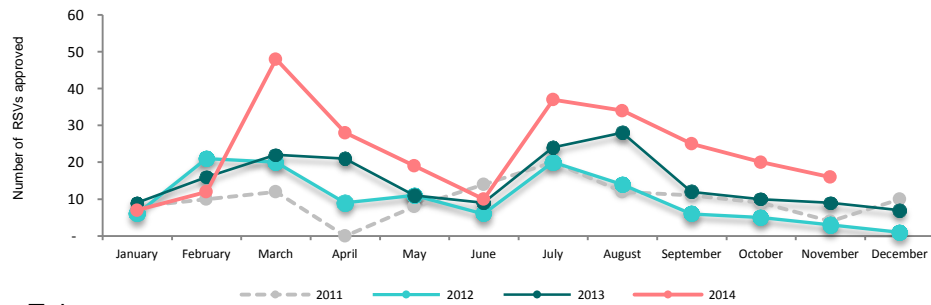
Nepal: First time student visas (FSV) 2011 - 2014



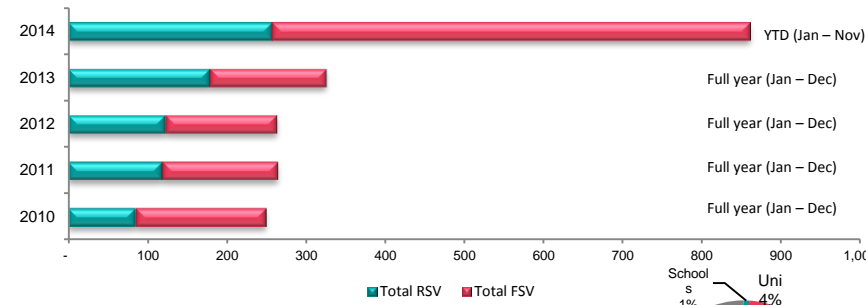
Nepal: First time student visas issued by sector, November



Nepal: Renewed student visas (RSV) 2011 - 2014



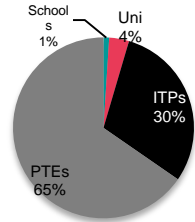
Nepal - Cumulative total for RSV vs. FSV 2009 - 2014



Takeaways:

- This market has increased significantly over the year.
- Australia are also experiencing similar increases.
- The growth is in the PTE and ITP sectors.

YTD sector breakdown of FSVs

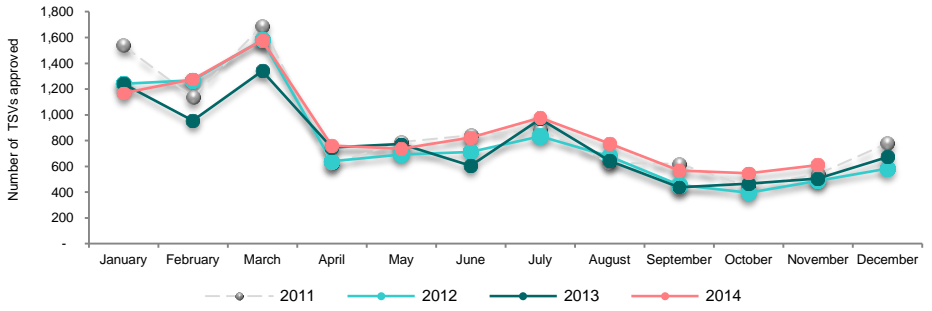


ASEAN:

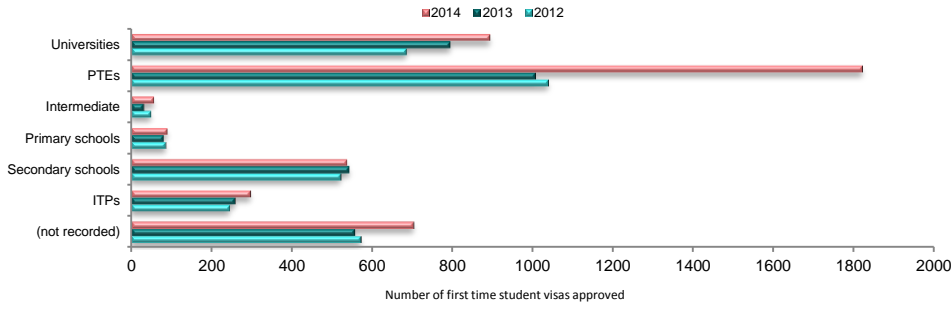
November RSV		November FSV		November TSV	
↓ -7	-3%	↑ 113	41%	↑ 106	21%

YTD RSV		YTD FSV		YTD TSV	
↑ 9	0%	↑ 1,131	35%	↑ 1,140	13%

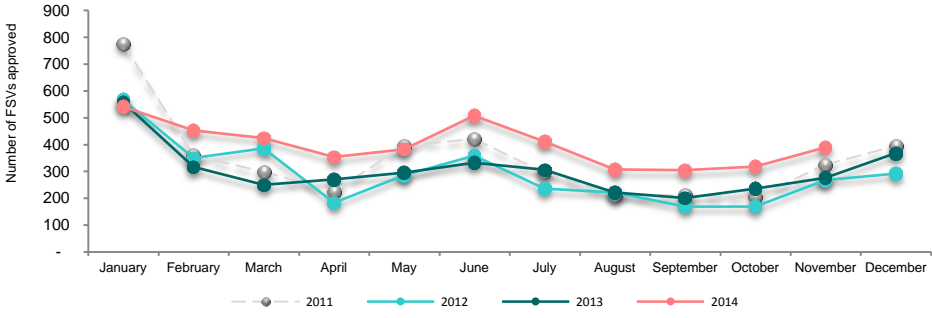
ASEAN: Total student visas (TSV) 2011 - 2014



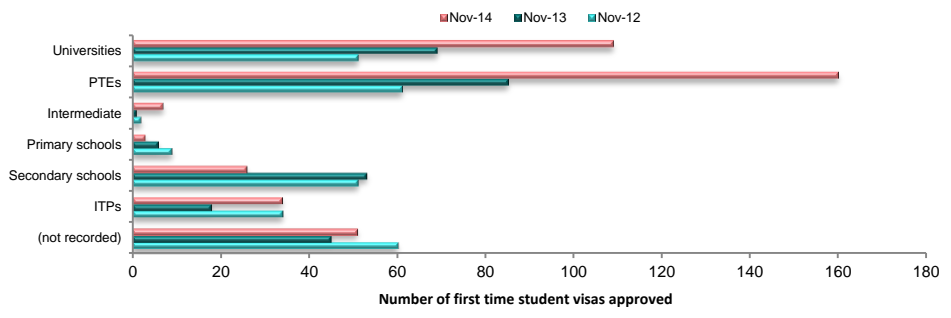
ASEAN: First time student visas issued by sector, YTD



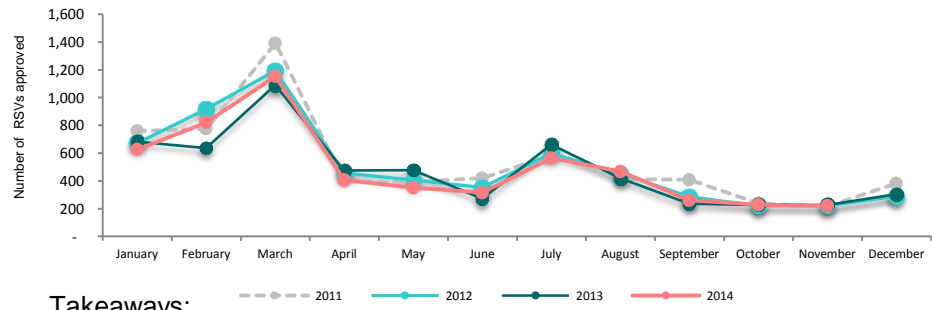
ASEAN: First time student visas (FSV) 2011 - 2014



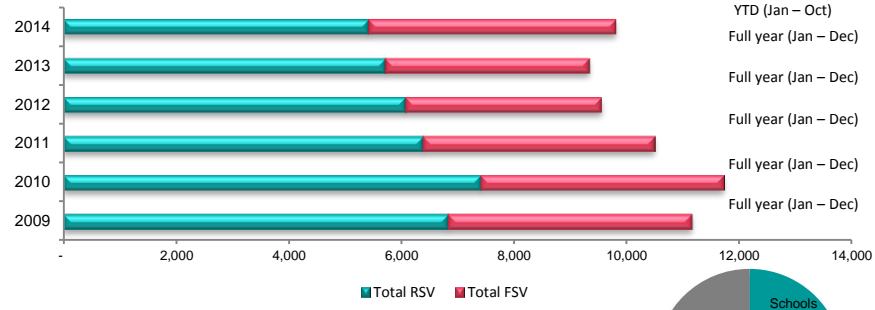
ASEAN: First time student visas issued by sector, November



ASEAN: Renewed student visas (RSV) 2011 - 2014



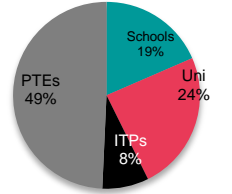
ASEAN: Cumulative total for RSV vs. FSV 2009 - 2014






Takeaways:

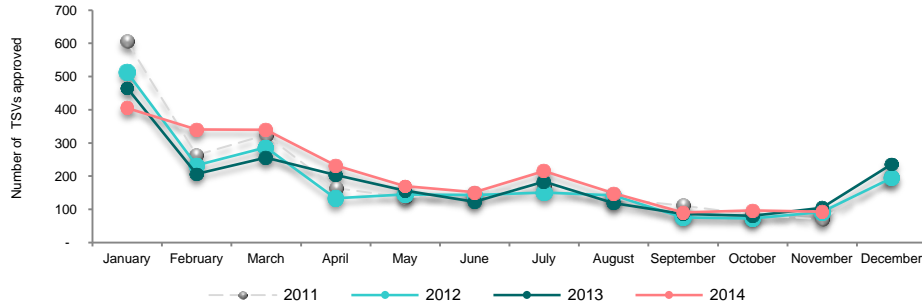
- The ASEAN market continues to trend positively for 2014.
- FSVs continue to grow.
- RSVs continue to 'flat line'.




YTD sector breakdown of FSVs



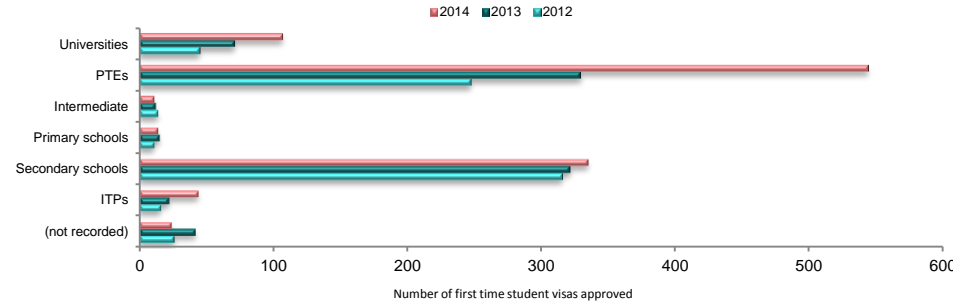
November RSV		November FSV		November TSV	
	5	9%		-17	-34%
				-12	-11%

Thailand: Total student visas (TSV) 2011 - 2014

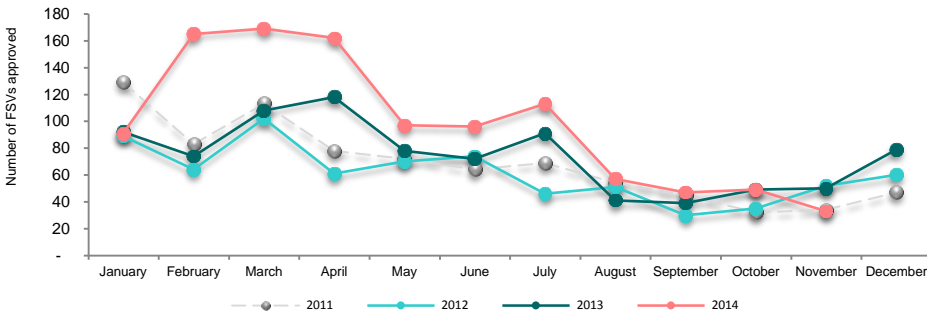


YTD RSV		YTD FSV		YTD TSV	
	32	3%		267	33%
				297	15%

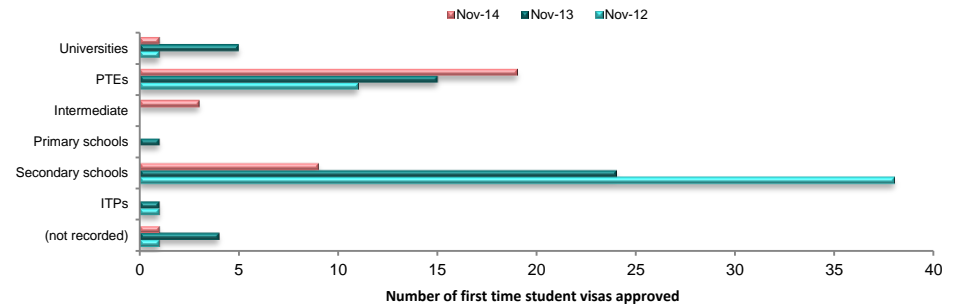
Thailand: First time student visas issued by sector, YTD



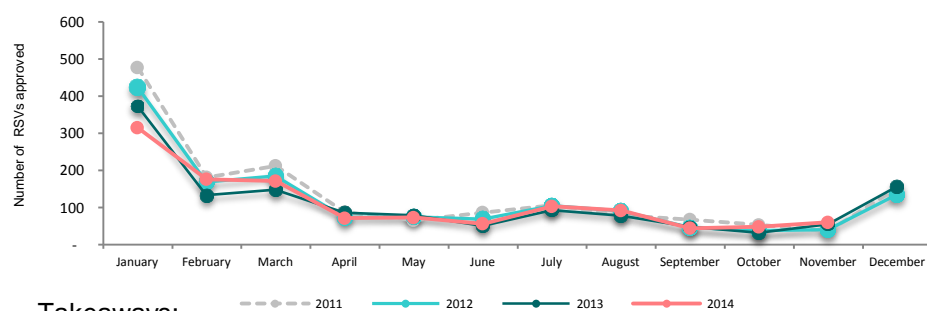
Thailand: First time student visas (FSV) 2011 - 2014



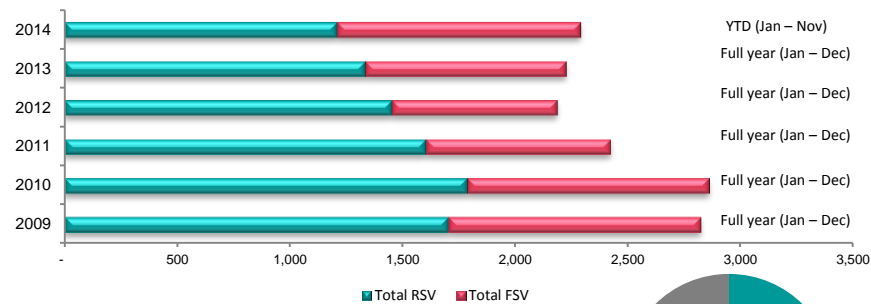
Thailand: First time student visas issued by sector, November



Thailand: Renewed student visas (RSV) 2011 - 2014



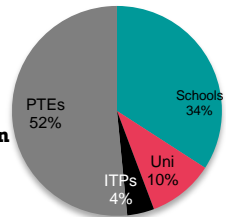
Thailand: Cumulative total for RSV vs. FSV 2009 - 2014









Takeaways:

- This market continues to trend positively, despite a negative result in TSV for November.
- It is difficult to forecast how this market will perform, in-light of the irregular FSV trends it has experienced over the past three years.

YTD sector breakdown of FSVs

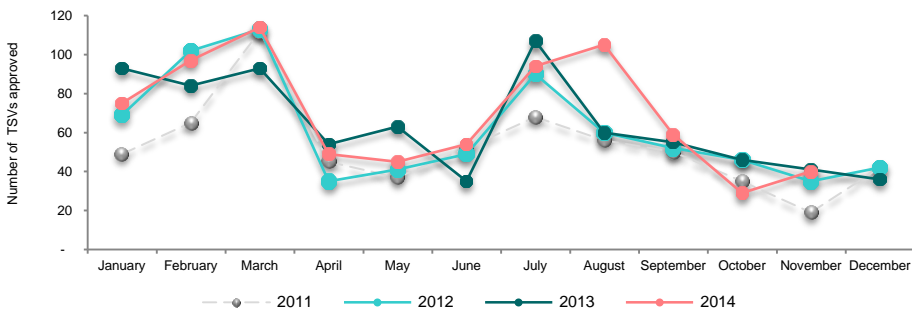


November RSV		November FSV		November TSV	
	-2		1		-1
	-12%		4%		-2%

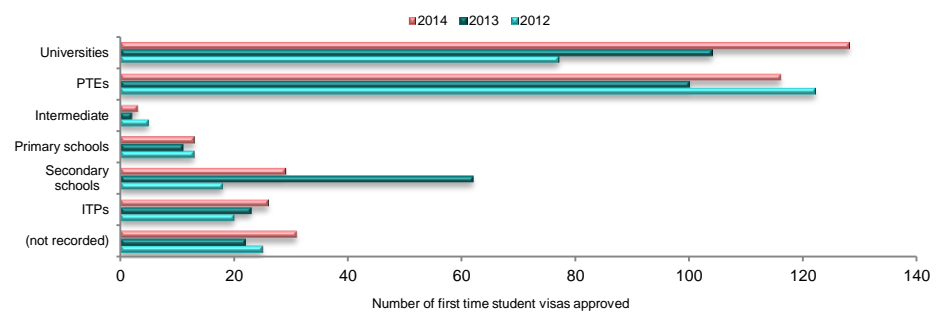
YTD RSV		YTD FSV		YTD TSV	
	8		22		30
	2%		7%		4%

YTD (January to November)

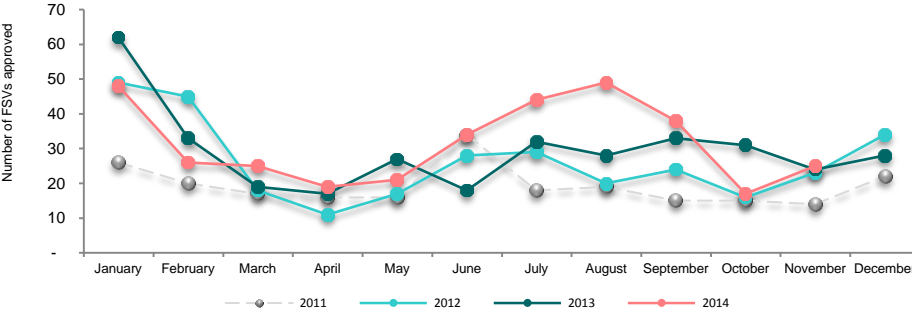
Indonesia: Total student visas (TSV) 2011 - 2014



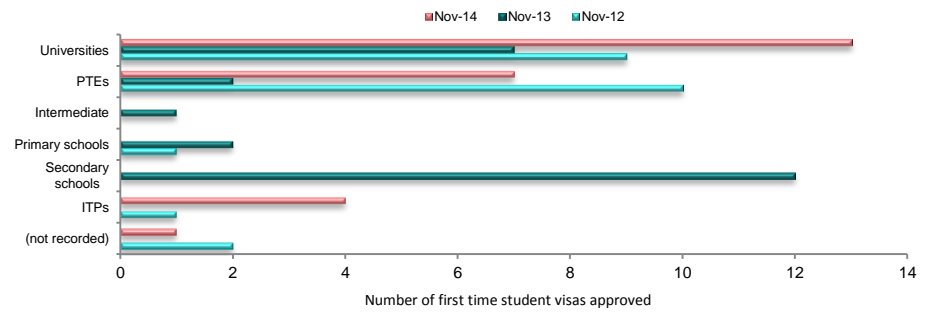
Indonesia: First time student visas issued by sector, YTD



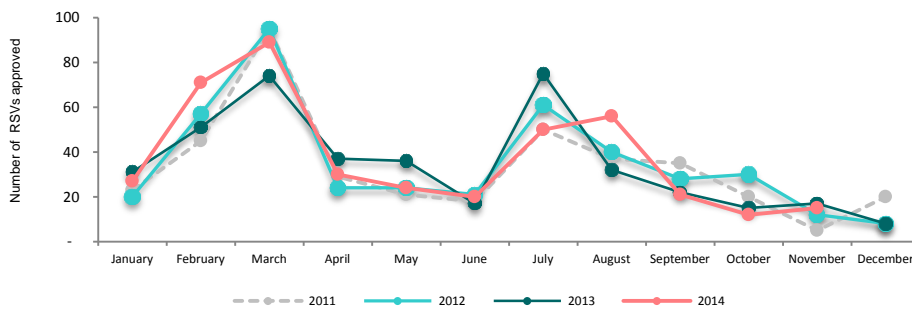
Indonesia: First time student visas (FSV) 2011 - 2014



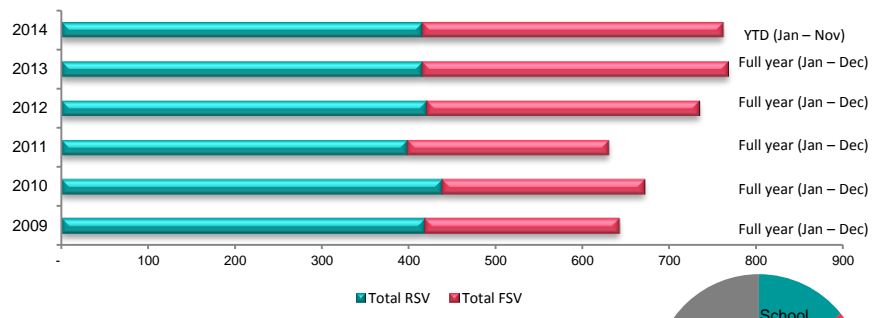
Indonesia: First time student visas issued by sector, November



Indonesia: Renewed student visas (RSV) 2011 - 2014



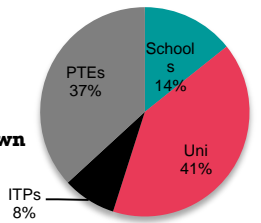
Indonesia: Cumulative total for RSV vs. FSV 2009 - 2014








Takeaways:

- This market has been tracking relatively flat, however FSVs have been strong.
- There has been strong growth in the university sector.

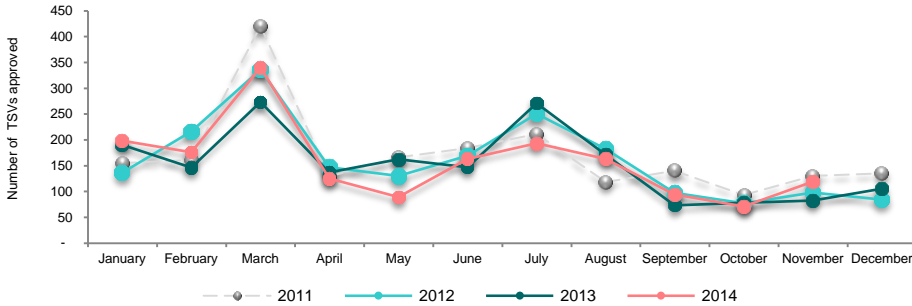
YTD sector breakdown of FSVs



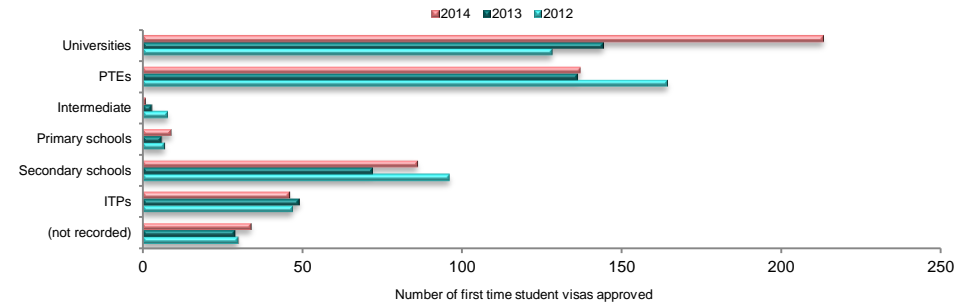
November RSV		November FSV		November TSV	
	-1		38		45%
	-3%		88%		

YTD RSV		YTD FSV		YTD TSV	
	-86		87		1
	-7%		20%		0%

Viet Nam: Total student visas (TSV) 2011 - 2014



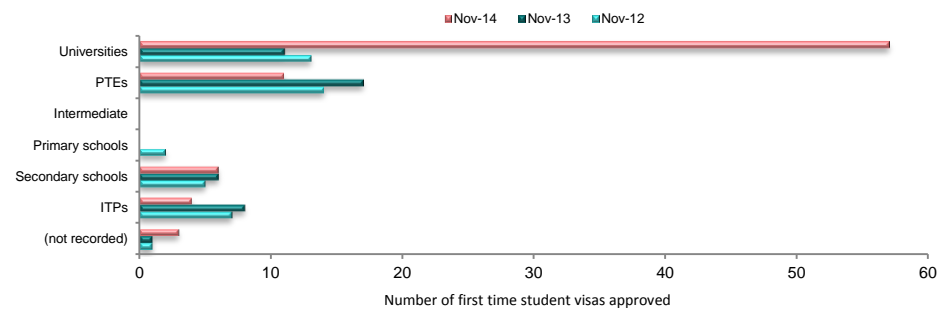
Viet Nam: First time student visas issued by sector, YTD



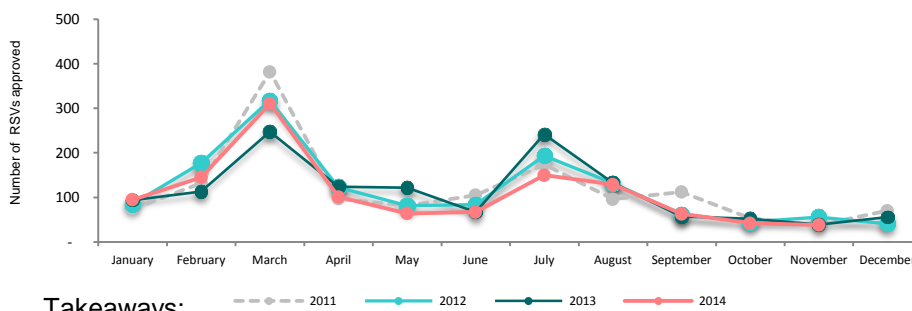
Viet Nam: First time student visas (FSV) 2011 - 2014



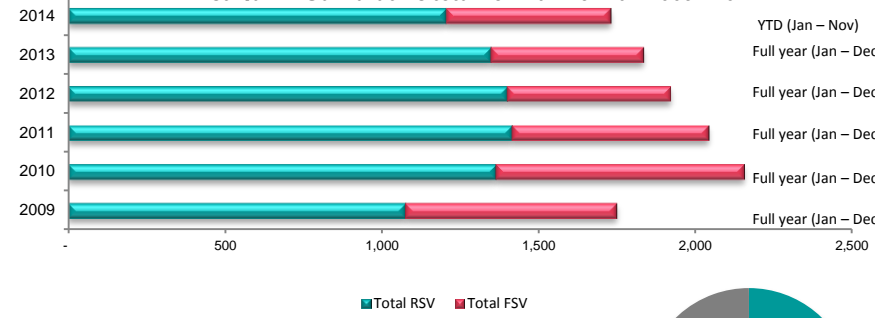
Viet Nam: First time student visas issued by sector, November



Viet Nam: Renewed student visas (RSV) 2011 - 2014



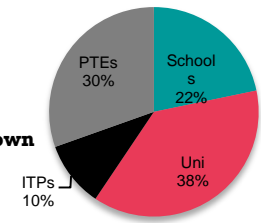
Viet Nam : Cumulative total for RSV vs. FSV 2009 - 2014



Takeaways:

- This market appears to have started the 2014 academic year well, however a drop in RSVs has slowed the YTD growth.
- The university sector experienced strong growth in November.
- It is still possible for this market to finish in a positive position if there is an increase in RSVs and continued growth in FSVs.

YTD sector breakdown of FSVs

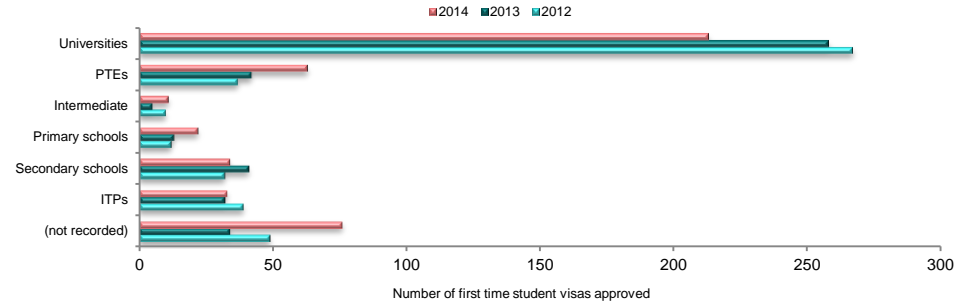
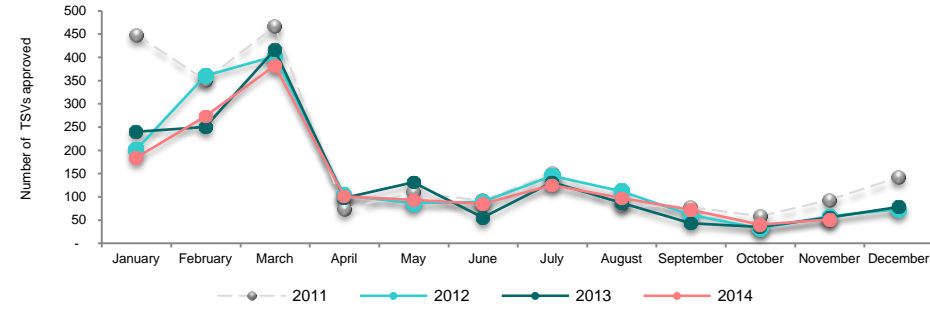


November RSV		November FSV		November TSV				
↑	5	24%	↓	-9	-26%	↓	-4	-7%

YTD RSV		YTD FSV		YTD TSV				
↓	-64	-6%	↑	27	6%	↓	-37	-2%

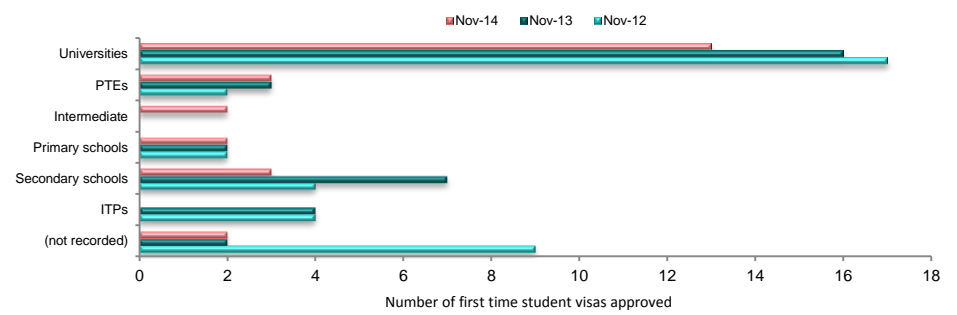
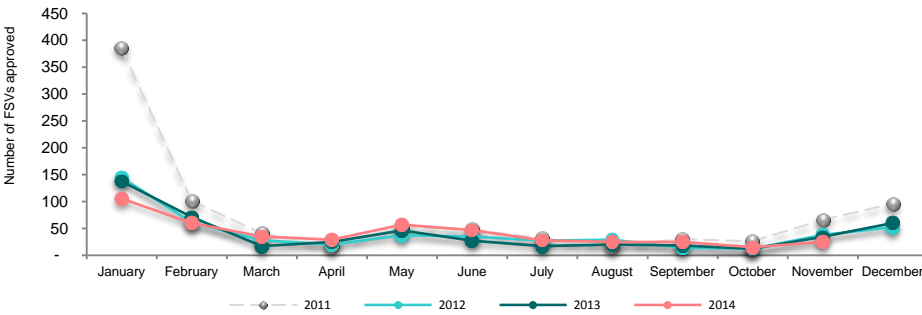
Malaysia: Total student visas (TSV) 2011 - 2014

Malaysia: First time student visas issued by sector, YTD



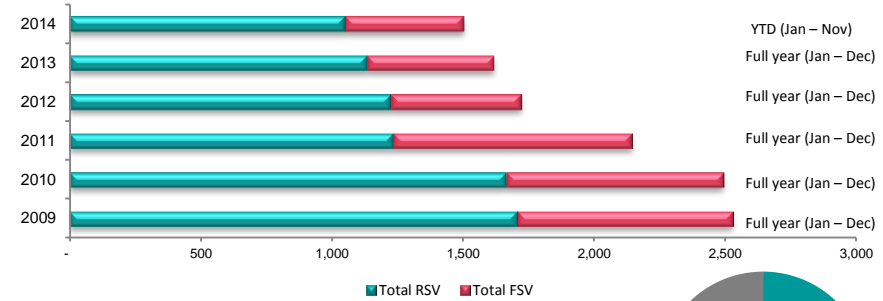
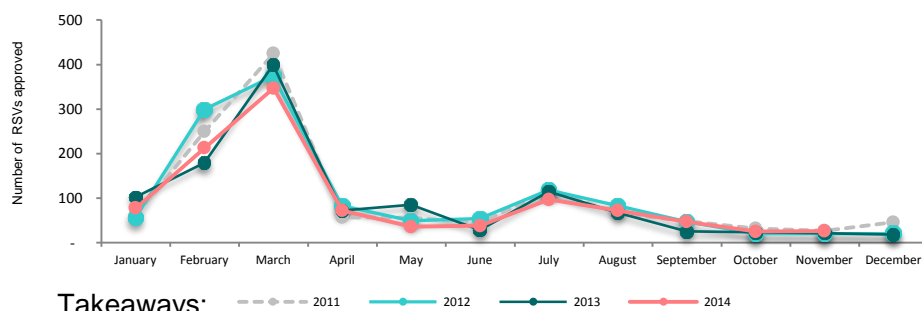
Malaysia: First time student visas (FSV) 2011 - 2014

Malaysia: First time student visas issued by sector, November



Indonesia: Renewed student visas (RSV) 2011 - 2014

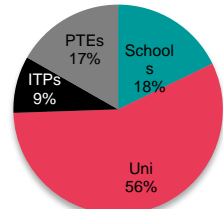
Malaysia: Cumulative total for RSV vs. FSV 2009 - 2014



Takeaways:

- This market appears to have started the year well in FSVs, however a drop in RSVs has slowed the YTD growth.
- FSVs have been tracking positively throughout the year.
- While the university sector continues to decline, the PTE sector has experienced strong growth.

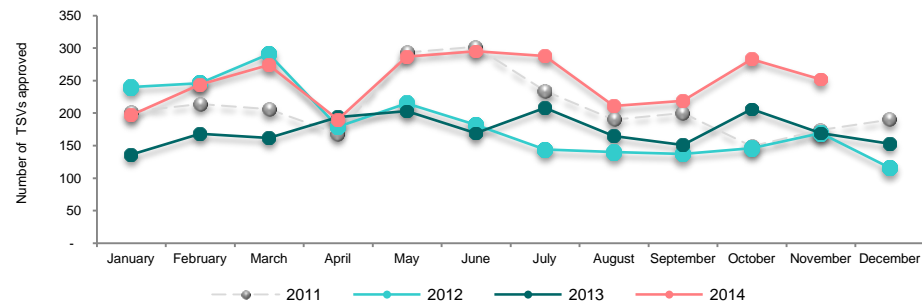
YTD sector breakdown of FSVs



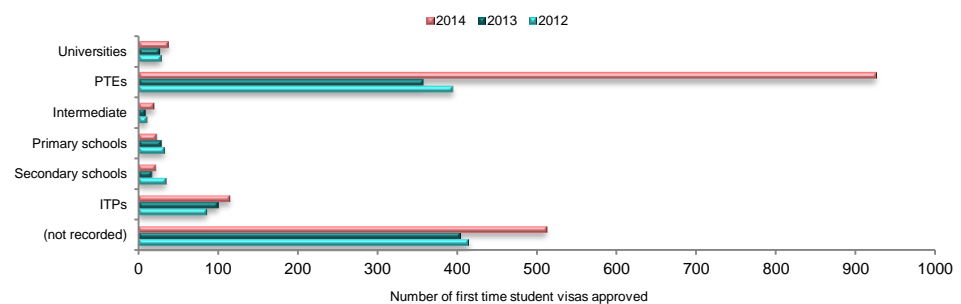
November RSV		November FSV		November TSV	
↓ -14	-17%	↑ 97	111%	↑ 83	49%

YTD RSV		YTD FSV		YTD TSV	
↑ 96	10%	↑ 713	76%	↑ 809	42%

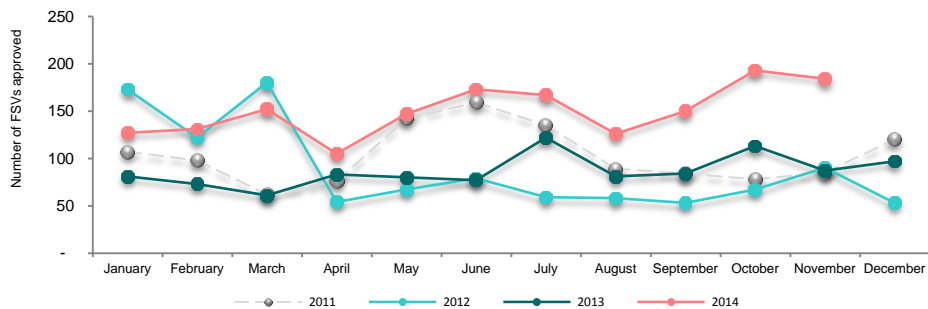
Philippines: Total student visas (TSV) 2011 - 2014



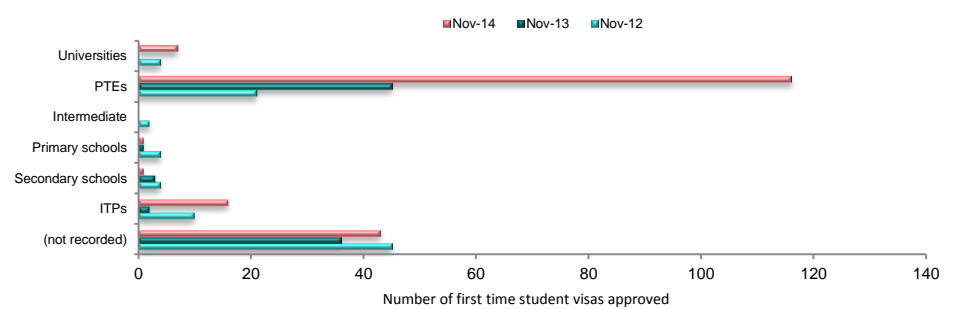
Philippines: First time student visas issued by sector, YTD



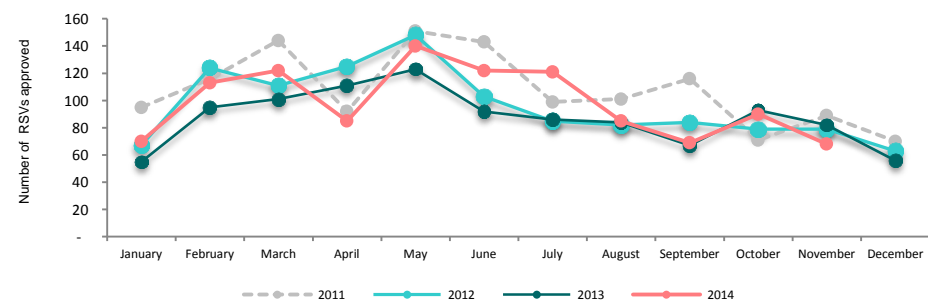
Philippines: First time student visas (FSV) 2011 - 2014



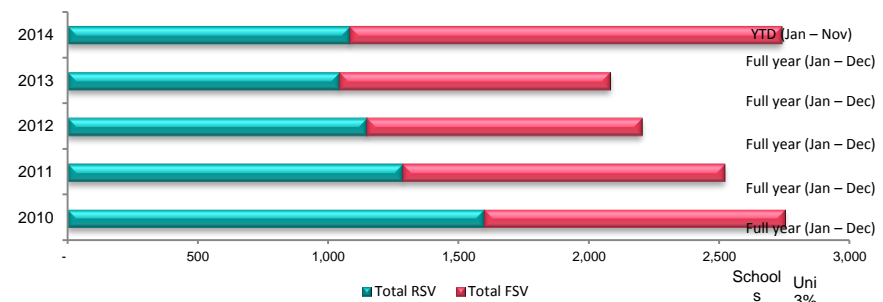
Philippines: First time student visas issued by sector, November



Philippines: Renewed student visas (RSV) 2011 - 2014



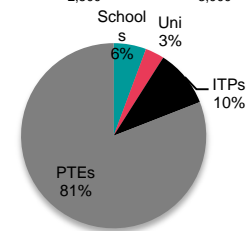
Philippines: Cumulative total for RSV vs. FSV 2010 - 2014









Takeaways:

- This market has experienced significant growth in 2014.
- The growth is driven by the PTE sector.

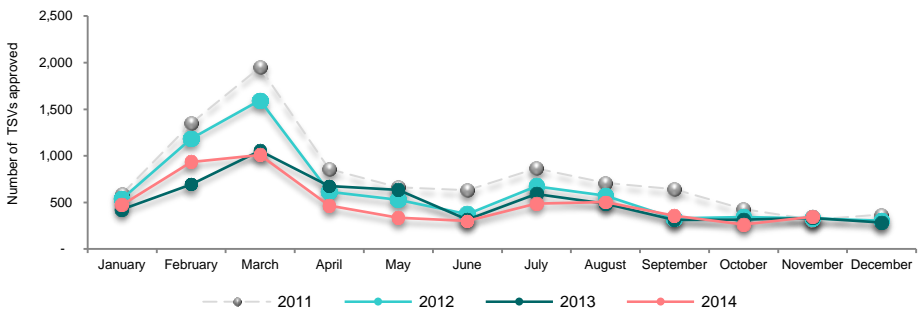
YTD sector breakdown of FSVs



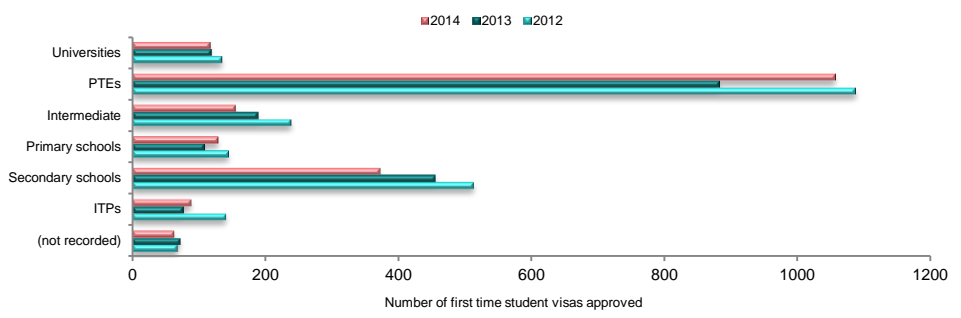
November RSV		November FSV		November TSV	
	-14		30		16
	-9%		18%		5%

YTD RSV		YTD FSV		YTD TSV	
	-432		77		-355
	-11%		4%		-6%

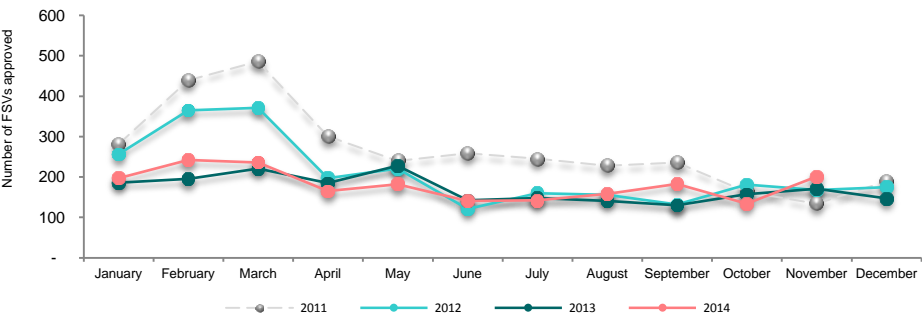
Korea: Total student visas (TSV) 2011 - 2014



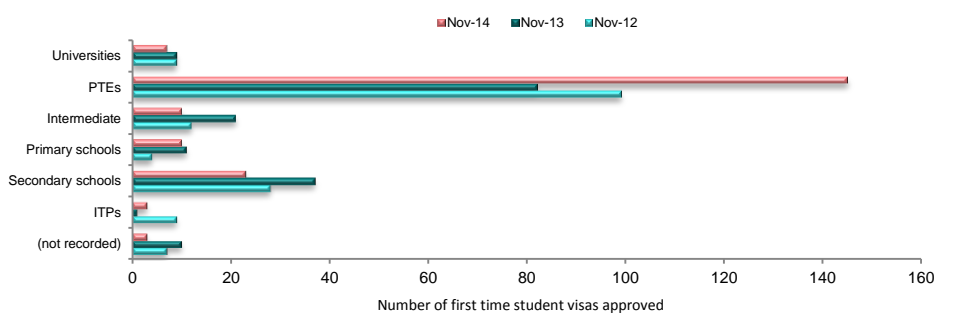
Korea: First time student visas issued by sector, YTD



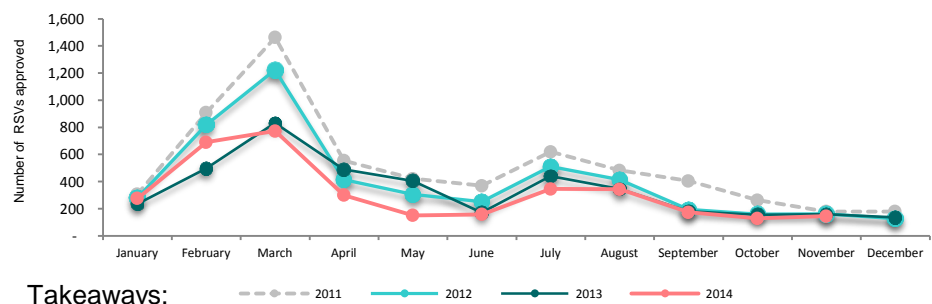
Korea: First time student visas (FSV) 2011 - 2014



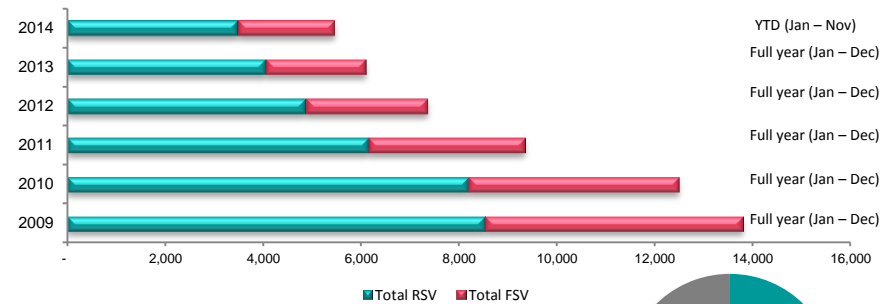
Korea: First time student visas issued by sector, November



Korea: Renewed student visas (RSV) 2011-2014



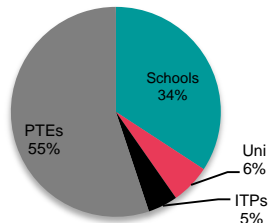
Korea: Cumulative total for RSV vs. FSV 2009 - 2014



Takeaways:

- This market started the 2014 academic year strong, however a sharp decline since April has slowed the YTD position. Anecdotal evidence suggests that this may be related to a change in domestic settings for traveling students.
- November saw a positive result for FSV and TSV, however the YTD TSV and FSV are tracking below 2013 results.

YTD sector breakdown of FSVs

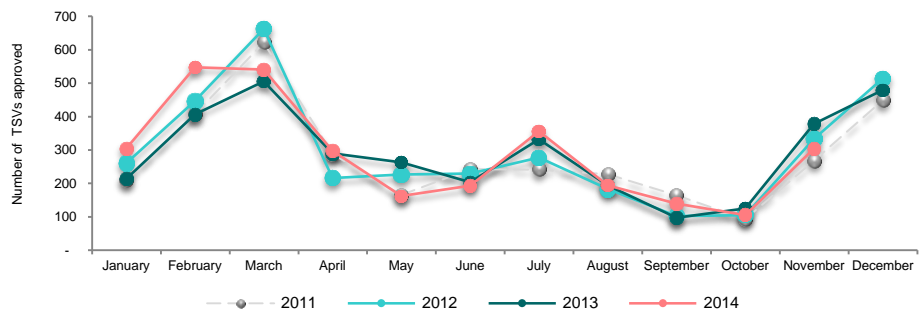




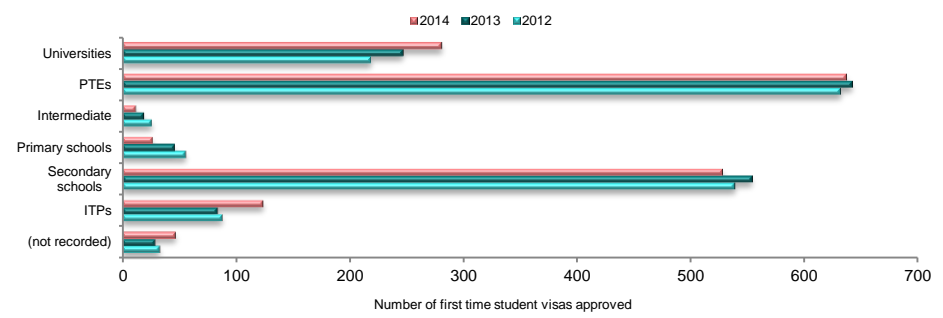
November RSV		November FSV		November TSV				
↑	3	5%	↓	-77	-25%	↓	-74	-20%

YTD RSV		YTD FSV		YTD TSV				
↑	103	7%	↑	33	2%	↑	136	5%

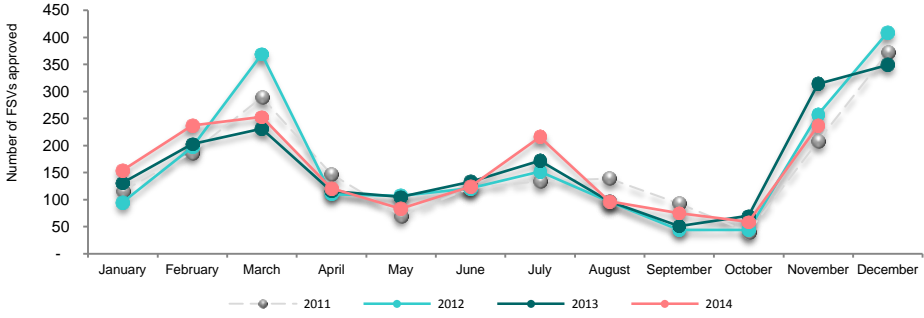
Japan: Total student visas (TSV) 2011 - 2014



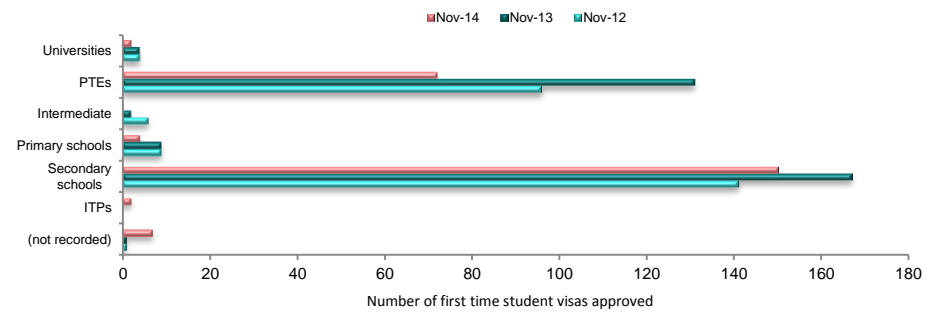
Japan: First time student visas issued by sector, YTD



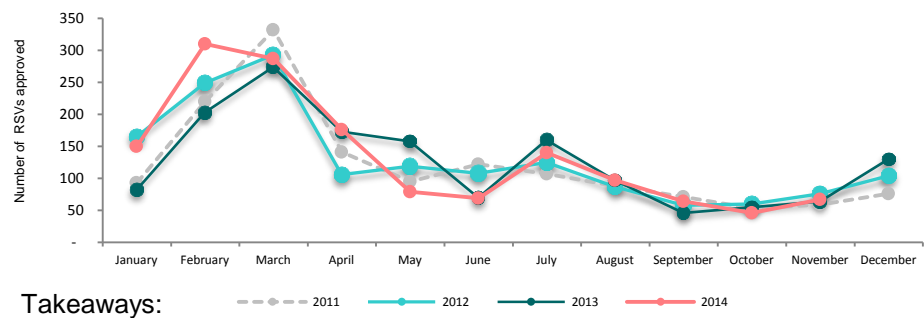
Japan: First time student visas (FSV) 2011 - 2014



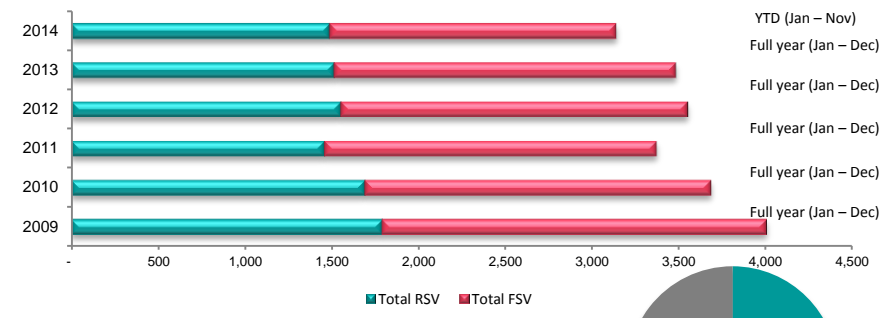
Japan: First time student visas issued by sector, November



Japan: Renewed student visas (RSV) 2011 - 2014



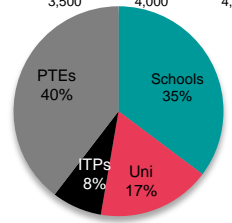
Japan: Cumulative total for RSV vs. FSV 2009 - 2014



Takeaways:

- This market has started the year in a strong position, however there was a sudden dive in TSVs in May and June.
- The PTE, ITP and university sectors have seen strong growth YTD.

YTD sector breakdown of FSVs

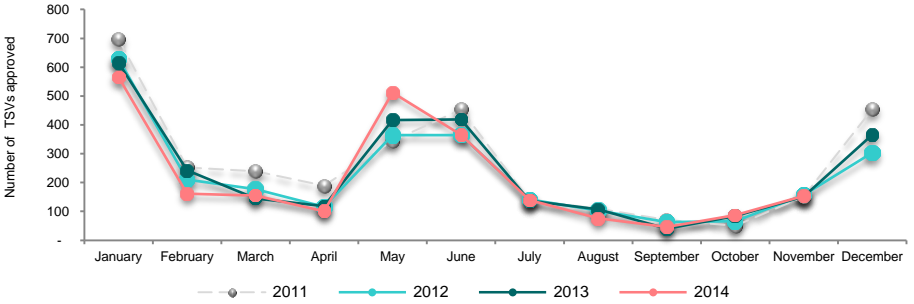


United States of America:

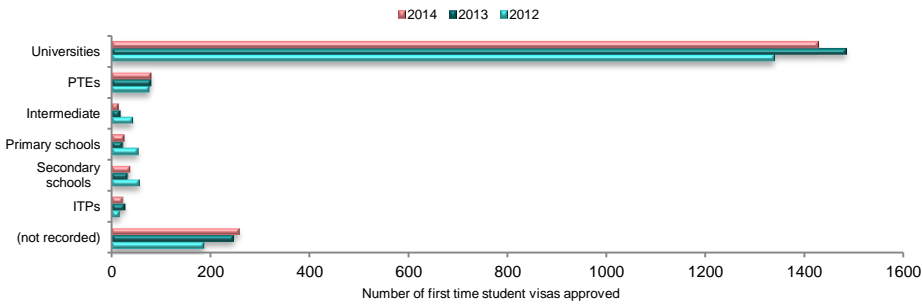
November RSV		November FSV		November TSV	
↓ -5	-14%	↑ 7	6%	↑ 2	1%

YTD RSV		YTD FSV		YTD TSV	
↓ -62	-11%	↓ -51	-3%	↓ -113	-5%

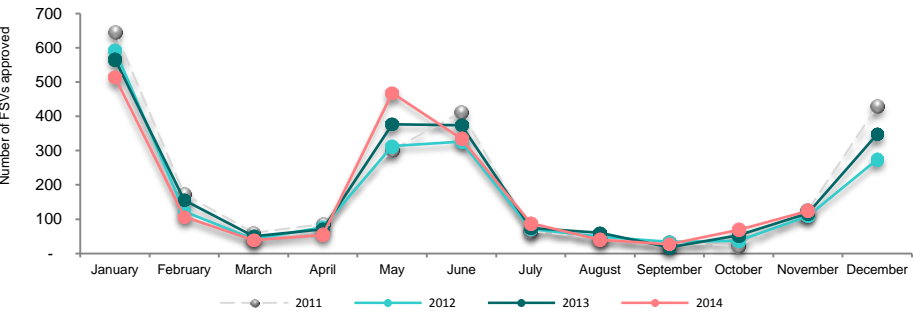
United States of America: Total student visas (TSV) 2011 - 2014



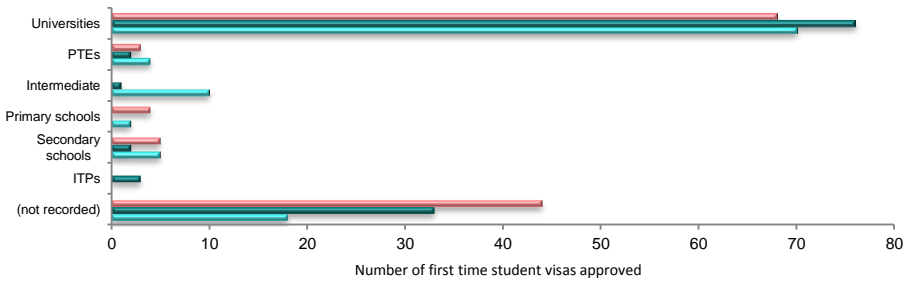
United States of America: First time student visas issued by sector, YTD



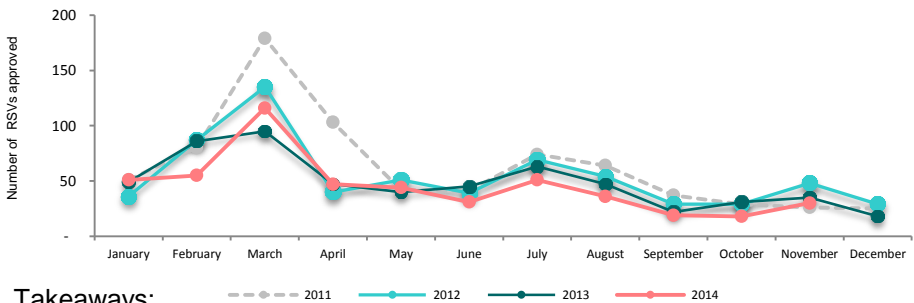
United States of America: First time student visas (FSV) 2011 - 2014



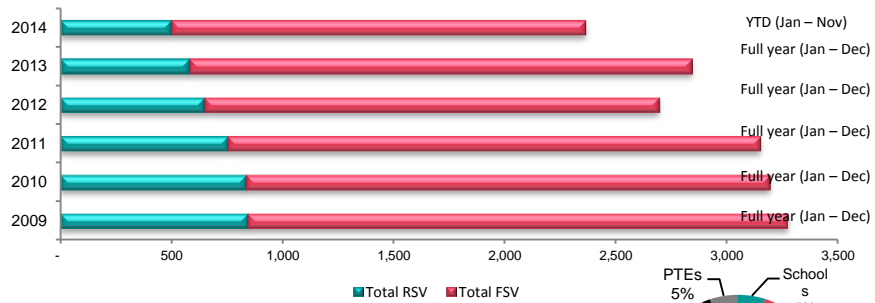
United States of America: First time student visas issued by sector, November



United States of America: Renewed student visas (RSV) 2011 - 2014



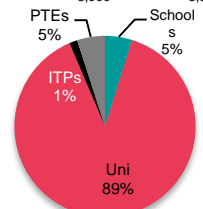
United States of America - Cumulative total for RSV vs. FSV 2009 - 2014



Takeaways:

- With the exception of a May, July, and October this market has had a weak 2014.
- There is a possibility that students from this market may be entering New Zealand visa free, as most students from the USA are short-term study abroad students (less than three months).

YTD sector breakdown of FSVs



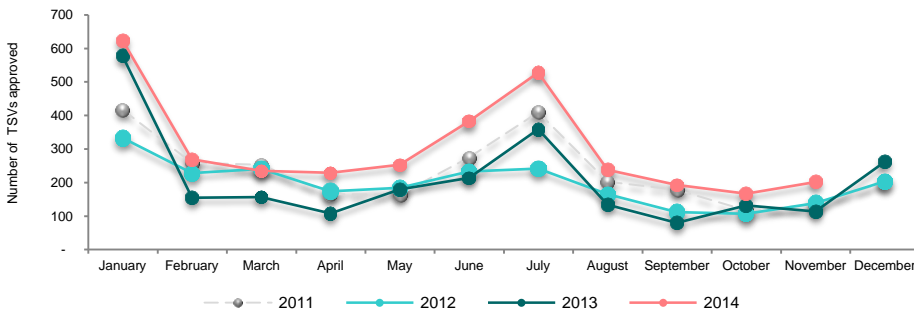
Latin America:

YTD (January to November)

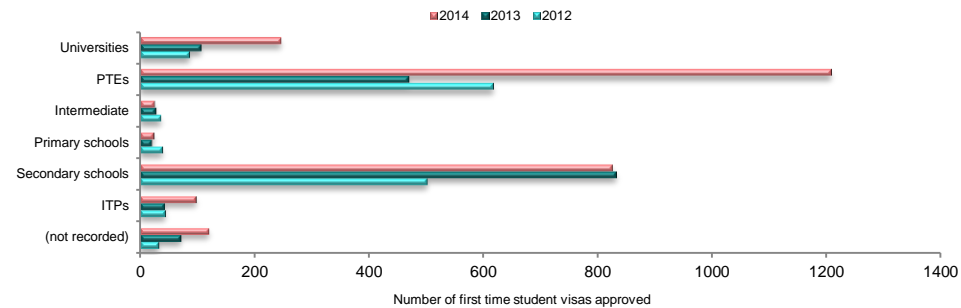
November RSV		November FSV		November TSV	
↑	41	132%	↑	47	57%
↑	88	77%			

YTD RSV		YTD FSV		YTD TSV	
↑	132	20%	↑	978	62%
				↑	1,110
					50%

Latin America: Total student visas (TSV) 2011 - 2014



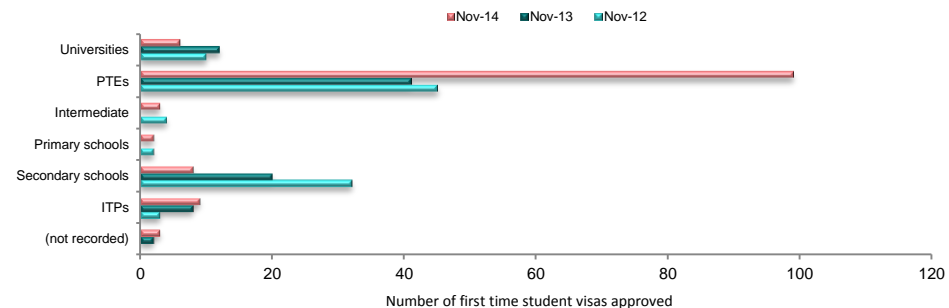
Latin America: First time student visas issued by sector, YTD



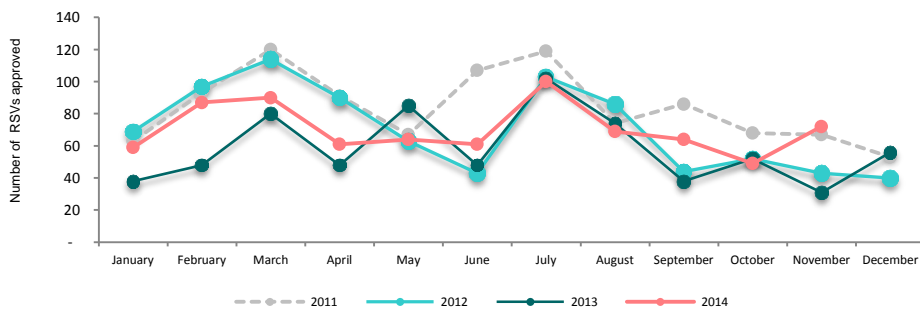
Latin America: First time student visas (FSV) 2011 - 2014



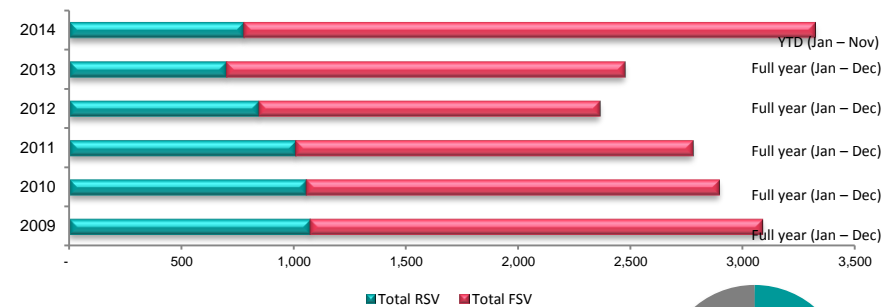
Latin America: First time student visas issued by sector, November



Latin America: Renewed student visas (RSV) 2011 - 2014



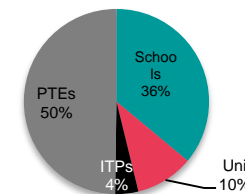
Latin America - Cumulative total for RSV vs. FSV 2009 - 2014



Takeaways:

- This market is experiencing a strong 2014 and has already surpassed 2013's full-year result.
- The university, ITP and PTE sectors have seen strong growth.

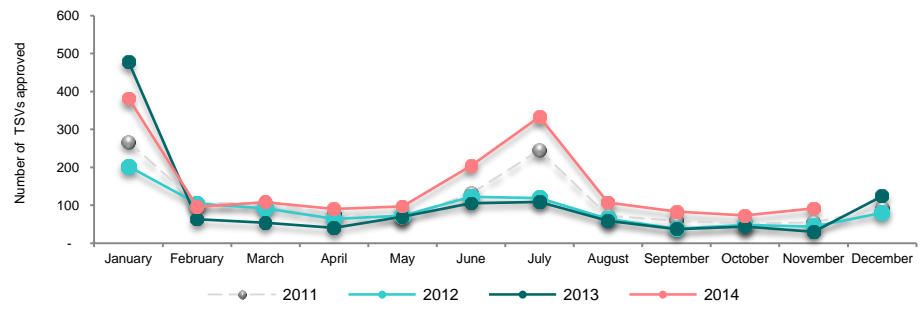
YTD sector breakdown of FSVs



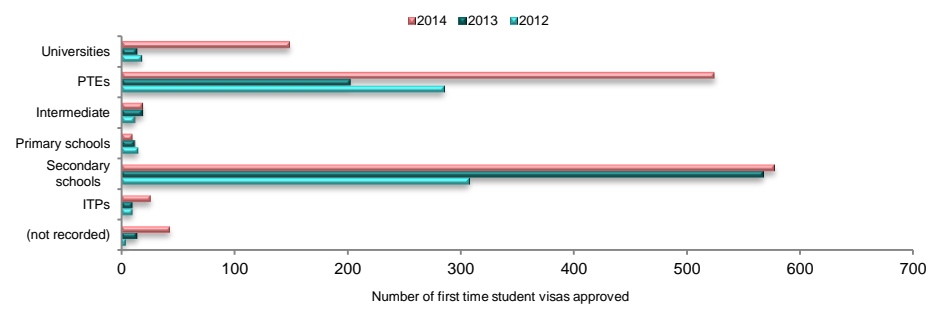
November RSV		November FSV		November TSV	
↑ 28	400%	↑ 34	148%	↑ 62	207%

YTD RSV		YTD FSV		YTD TSV	
↑ 66	26%	↑ 510	61%	↑ 576	53%

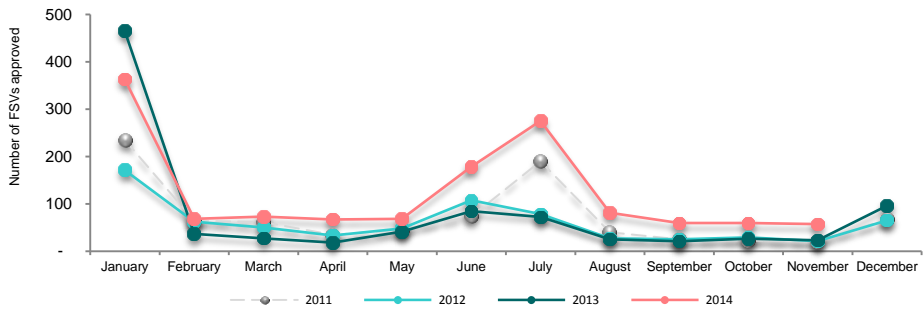
Brazil: Total student visas (TSV) 2011 - 2014



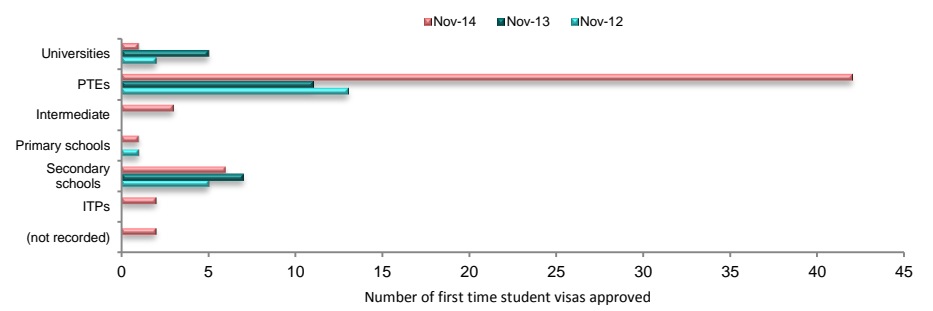
Brazil: First time student visas issued by sector, YTD



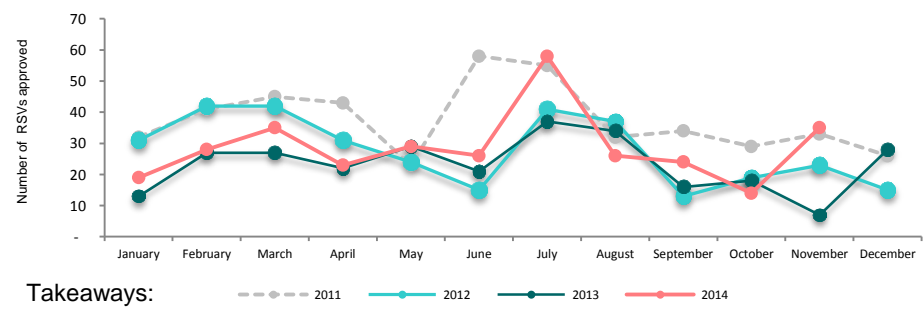
Brazil: First time student visas (FSV) 2011 - 2014



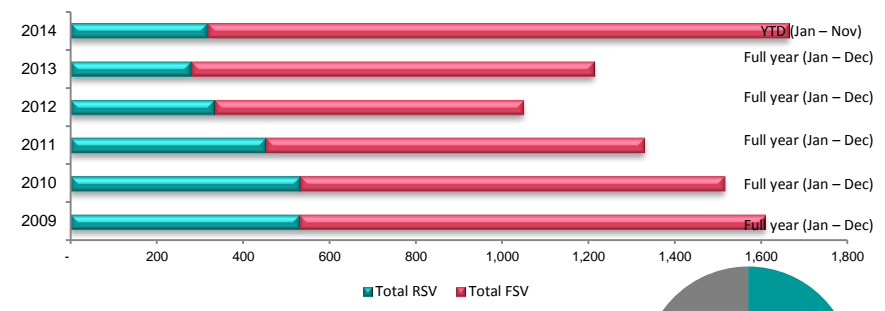
Brazil: First time student visas issued by sector, November



Brazil: Renewed student visas (RSV) 2011 - 2014



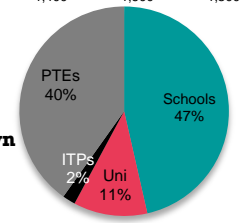
Brazil - Cumulative total for RSV vs. FSV 2009 - 2014









Takeaways:

- This market is trending positively, despite less secondary school scholarship students arriving in January, when compared to 2013.
- The university and PTE sectors have seen strong growth.
- The FSV spike in June and July was driven by the arrival of 110 Science Without Borders students.
- This market has surpassed 2011-2013 full-year results

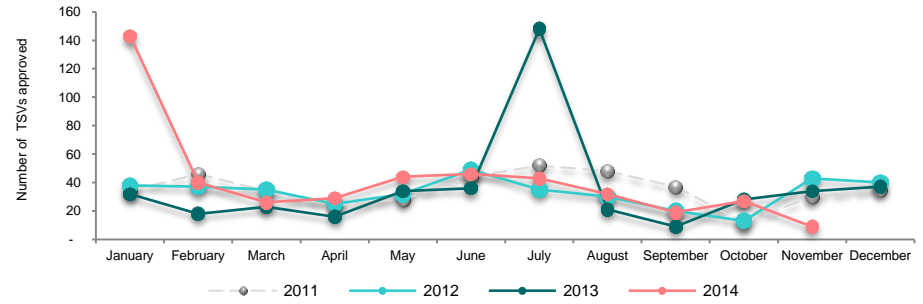
YTD sector breakdown of FSVs



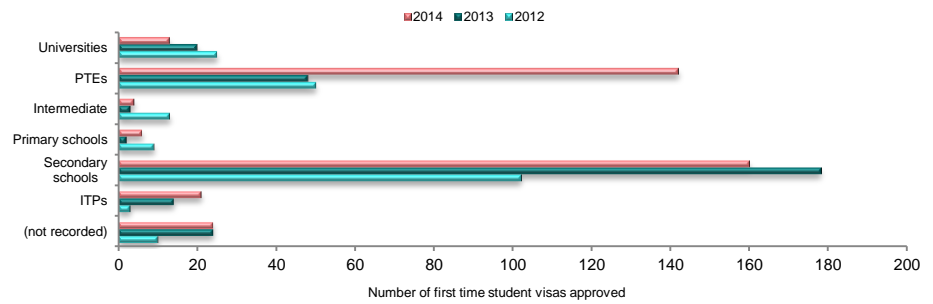
November RSV		November FSV		November TSV	
 -4	-57%	 -21	-78%	 -25	-74%

YTD RSV		YTD FSV		YTD TSV	
 -22	-20%	 81	28%	 59	15%

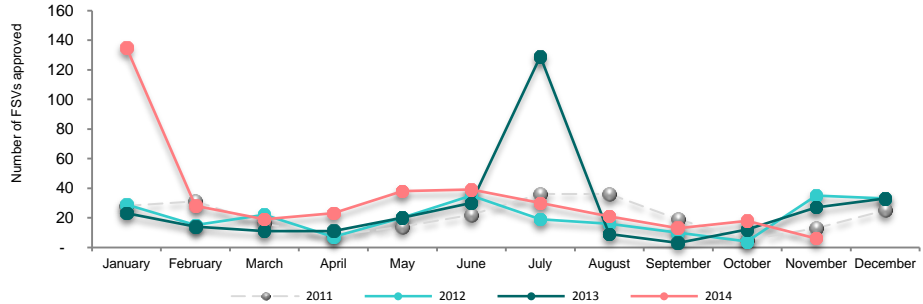
Chile: Total student visas (TSV) 2011 - 2014



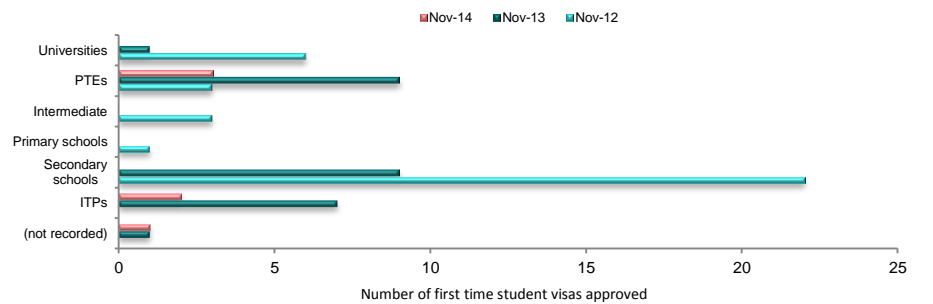
Chile: First time student visas issued by sector, YTD



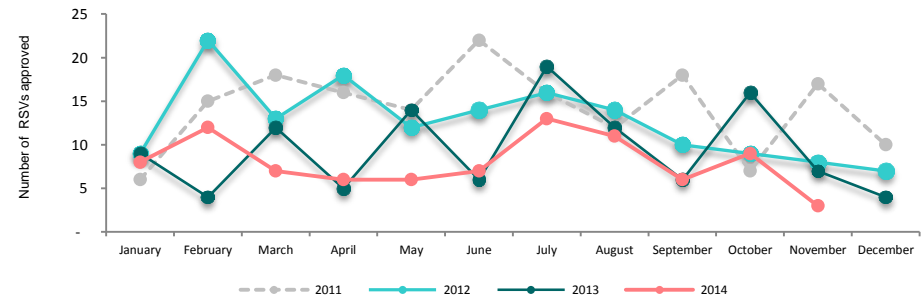
Chile: First time student visas (FSV) 2011 - 2014



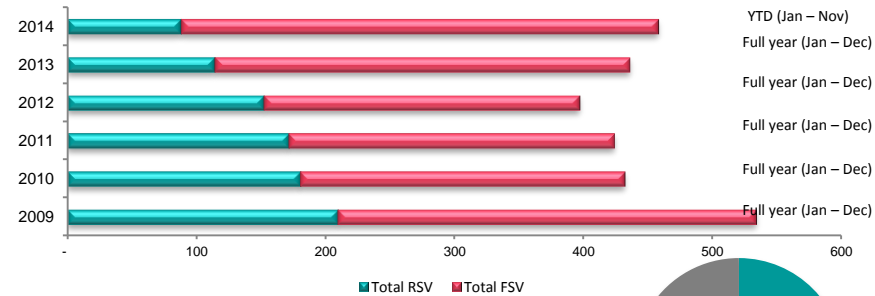
Chile: First time student visas issued by sector, November



Chile: Renewed student visas (RSV) 2011 - 2014



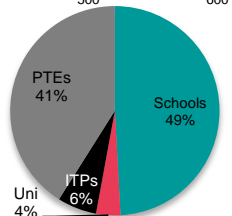
Chile - Cumulative total for RSV vs. FSV 2009 - 2014









Takeaways:

- This market has had a very strong start to 2014, however a loss of secondary school scholarship students in July has dragged their YTD position down. The July 2013 peak was due the Penguins arriving.

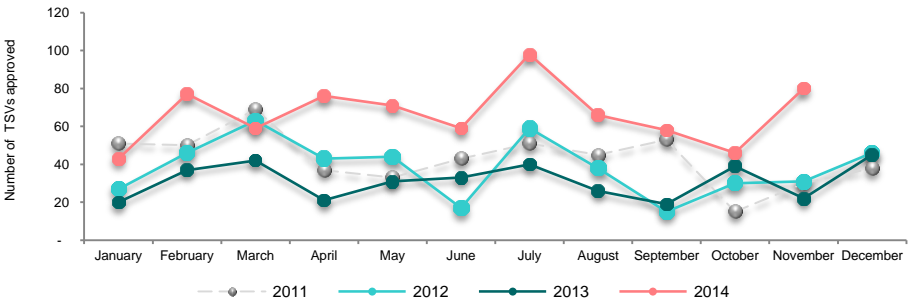
YTD sector breakdown of FSVs



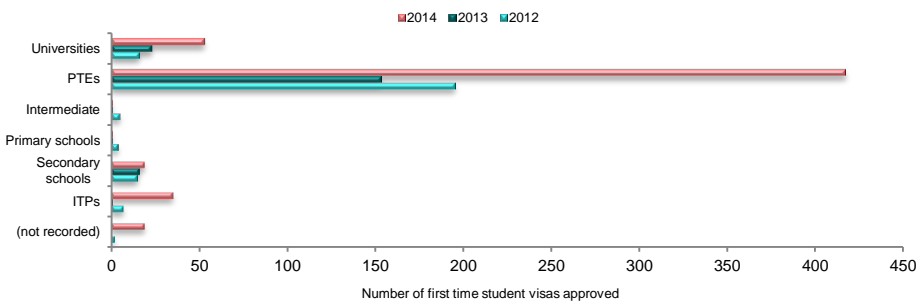
November RSV		November FSV		November TSV	
	22	733%		36	189%
	58	264%			

YTD RSV		YTD FSV		YTD TSV	
	53	39%		350	179%
				403	122%

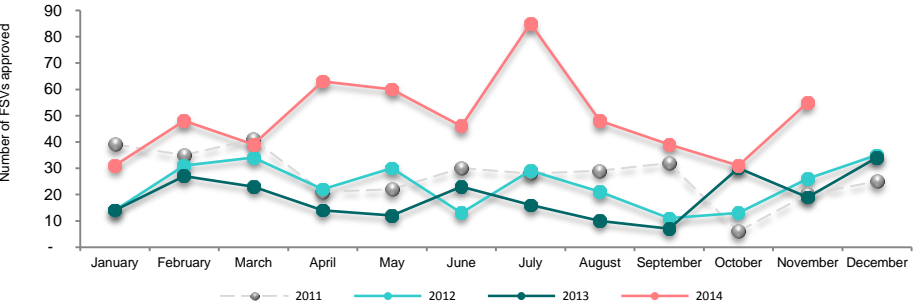
Colombia: Total student visas (TSV) 2011 - 2014



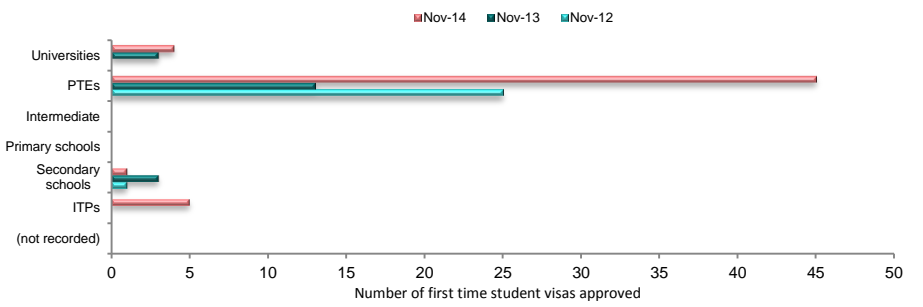
Colombia: First time student visas issued by sector, YTD



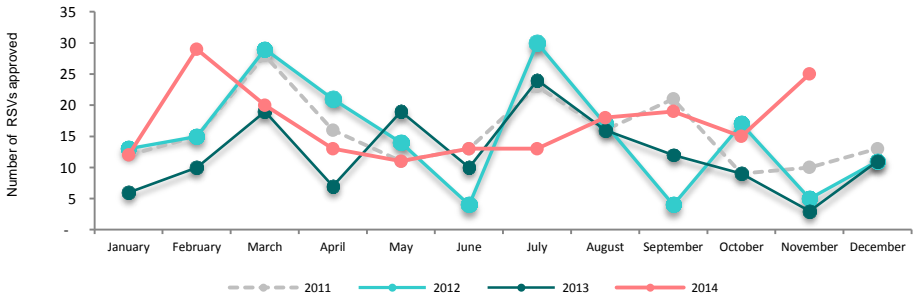
Colombia: First time student visas (FSV) 2011 - 2014



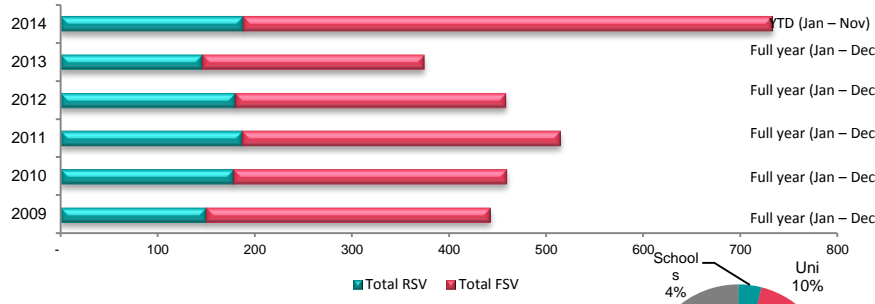
Colombia: First time student visas issued by sector, November



Colombia: Renewed student visas (RSV) 2011 - 2014



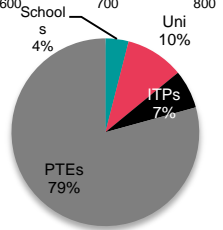
Colombia - Cumulative total for RSV vs. FSV 2009 - 2014



Takeaways:

- This market is experiencing a strong 2014 . It has already surpassed previous year's full year results.
- There has been significant growth experienced in the PTE, ITP and university sectors.

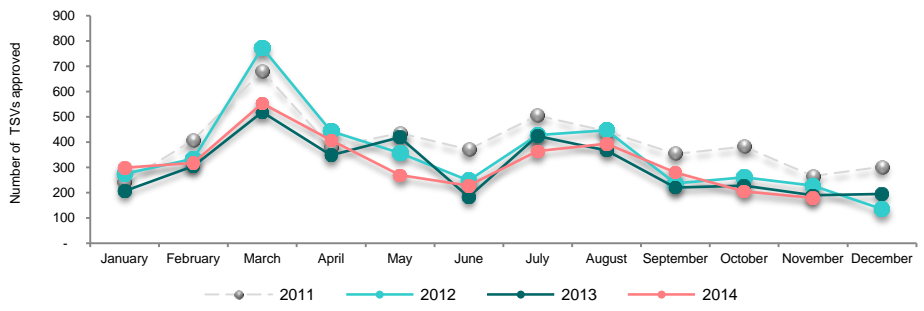
YTD sector breakdown of FSVs



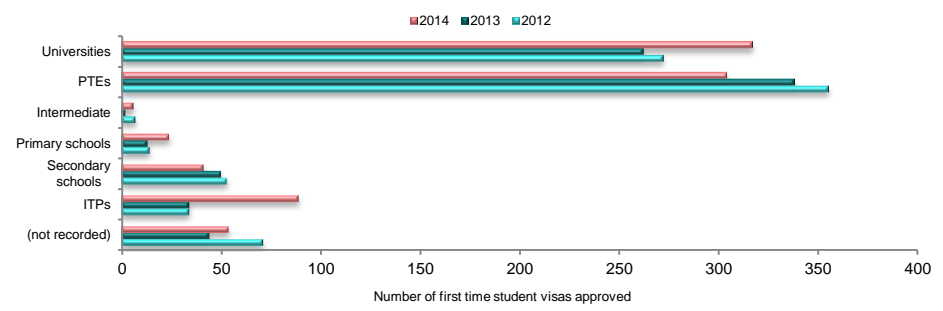
November RSV		November FSV		November TSV	
↓ -21	-16%	↑ 11	20%	↓ -10	-5%

YTD RSV		YTD FSV		YTD TSV	
↓ -5	0%	↑ 92	12%	↑ 87	3%

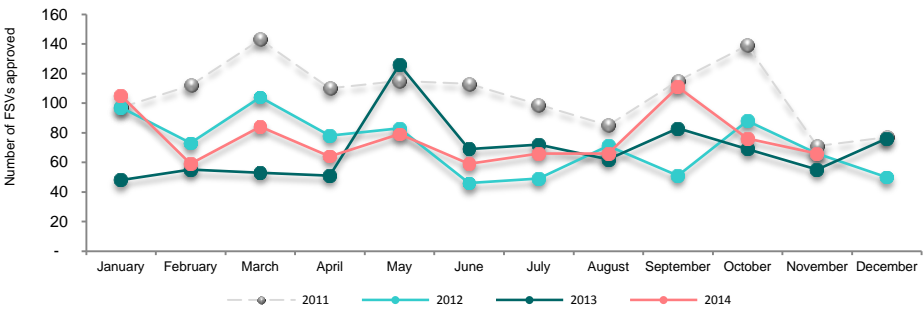
Middle East: Total student visas (TSV) 2011 - 2014



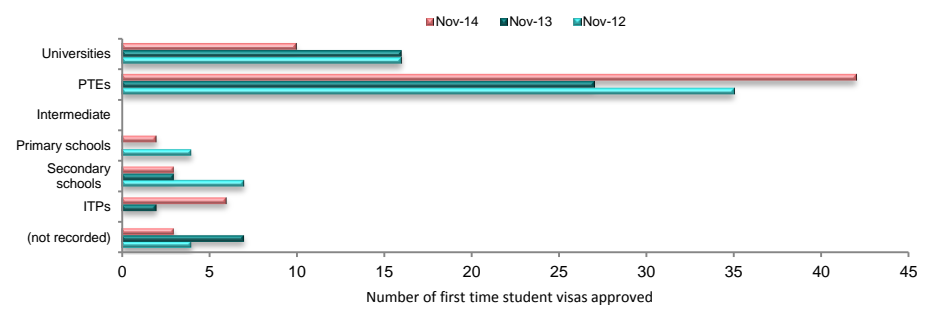
Middle East: First time student visas issued by sector, YTD



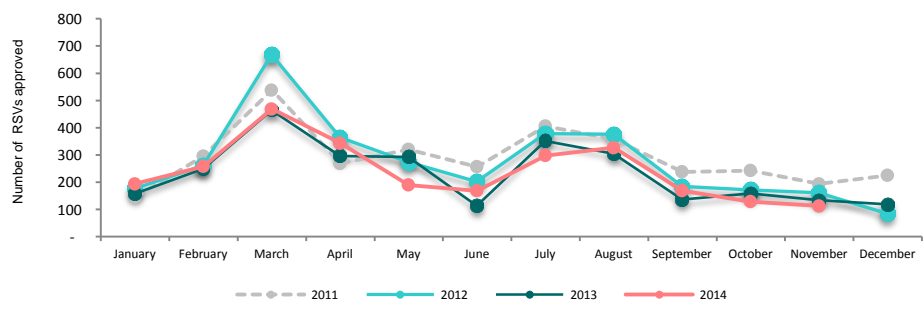
Middle East: First time student visas (FSV) 2011 - 2014



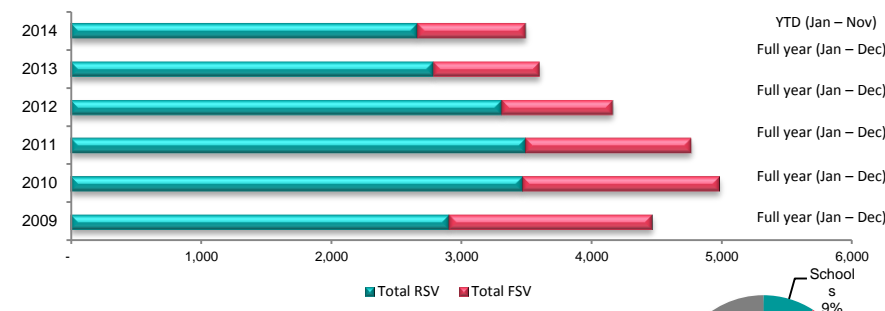
Middle East: First time student visas issued by sector, November



Middle East: Renewed student visas (RSV) 2011 - 2014



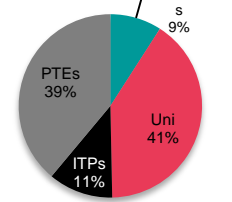
Middle East - Cumulative total for RSV vs. FSV 2009 - 2014









Takeaways:

- This market has had a good start to the year, however a significant dive in May and July has slowed the YTD position.
- While there has been growth across most sectors, there has been significant YTD growth in the ITP sector.

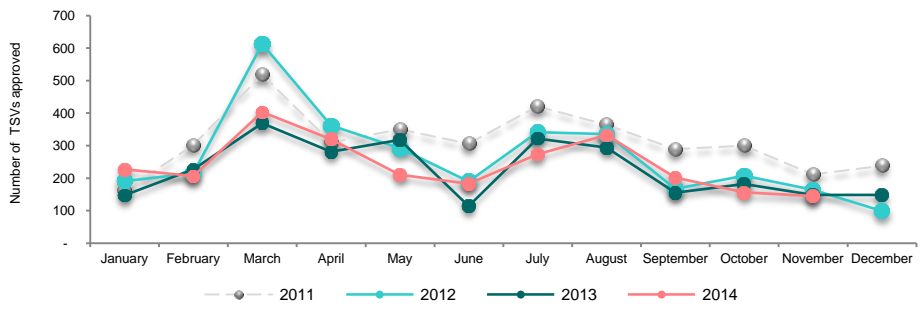
YTD sector breakdown of FSVs



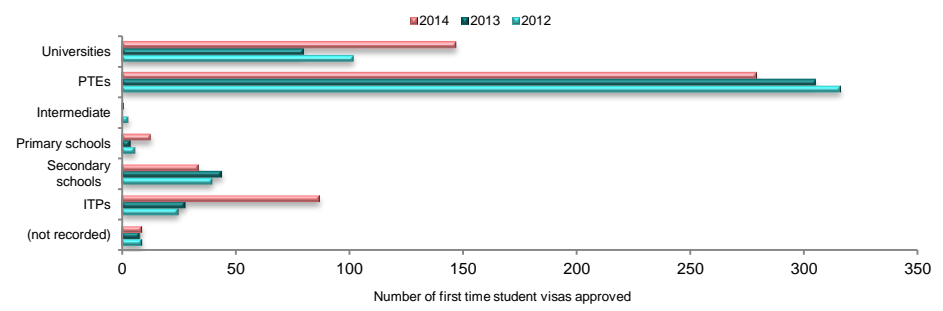
November RSV		November FSV		November TSV	
 -28	-24%	 25	83%	 -3	-2%

YTD RSV		YTD FSV		YTD TSV	
 -1	0%	 101	22%	 100	4%

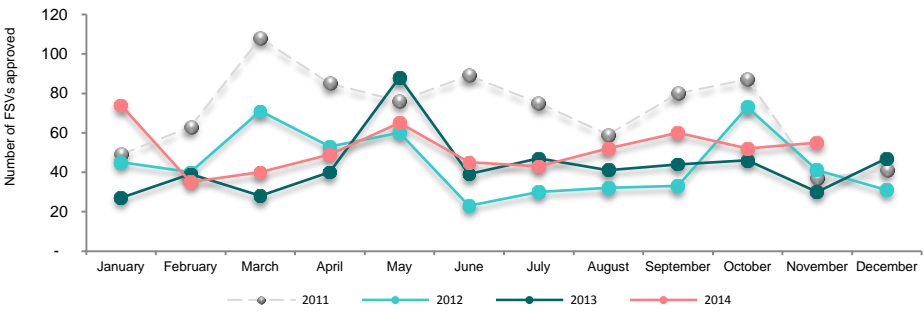
Saudi Arabia: Total student visas (TSV) 2011 - 2014



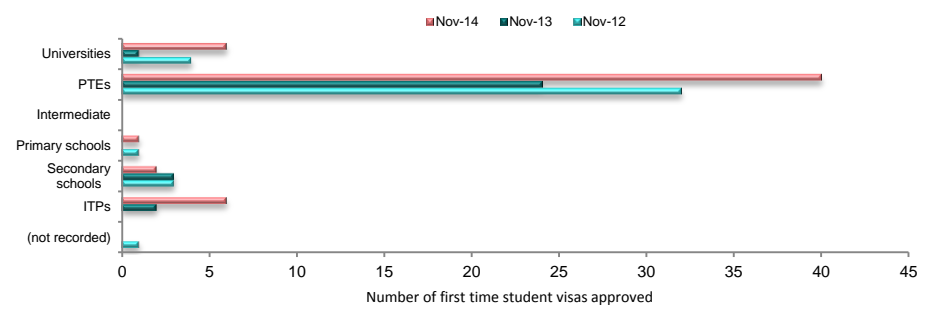
Saudi Arabia: First time student visas issued by sector, YTD



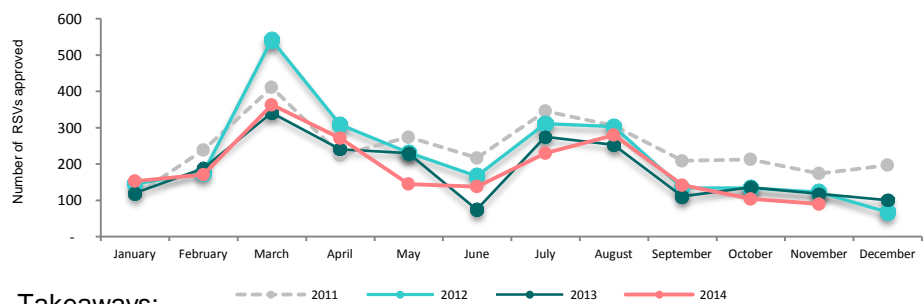
Saudi Arabia: First time student visas (FSV) 2011 - 2014



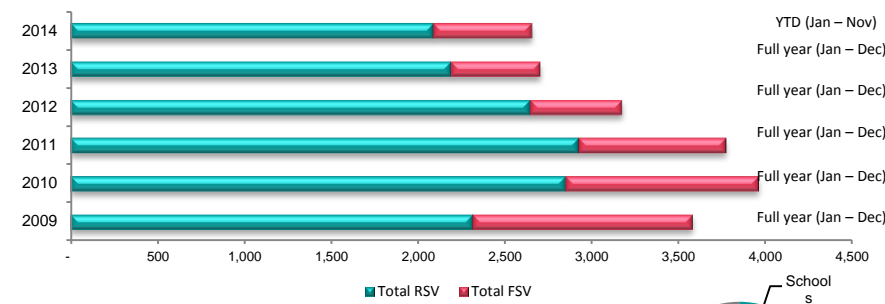
Saudi Arabia: First time student visas issued by sector, November



Saudi Arabia: Renewed student visas (RSV) 2011 - 2014



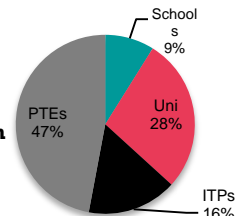
Saudi Arabia - Cumulative total for RSV vs. FSV 2009 - 2014



Takeaways:

- This market has had a good start to the year, however a significant dive in May and July has slowed the YTD position.
- While there has been growth across most sectors, there has been significant growth in the ITP sector.

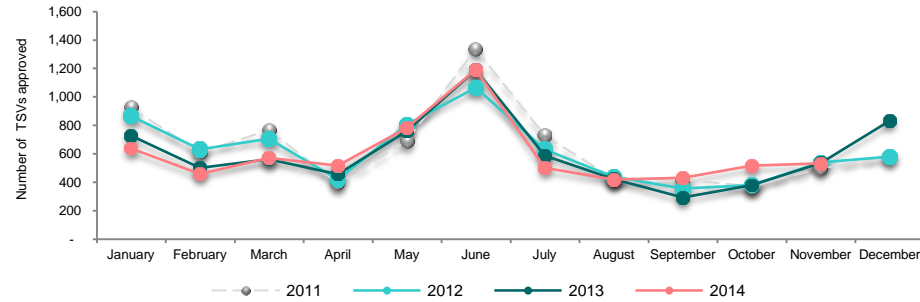
YTD sector breakdown of FSVs



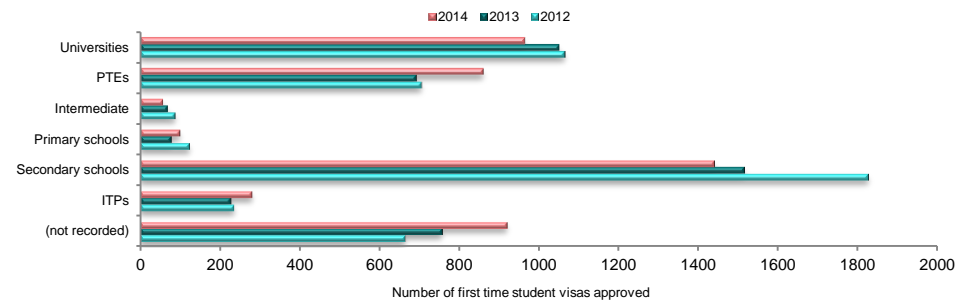
November RSV		November FSV		November TSV	
↓ -32	-25%	↑ 28	7%	↓ -4	-1%

YTD RSV		YTD FSV		YTD TSV	
↓ -94	-5%	↑ 238	5%	↑ 144	2%

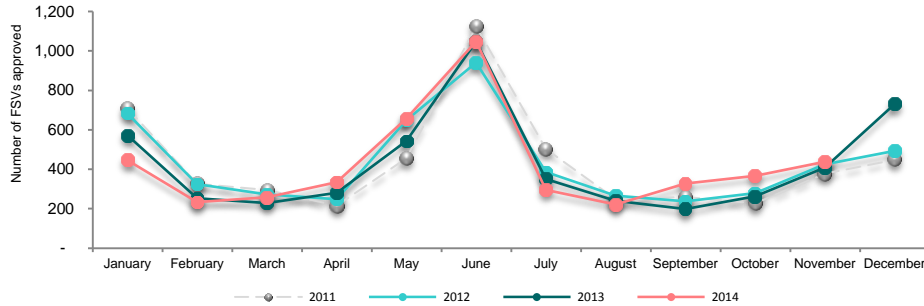
Europe: Total student visas (TSV) 2011 - 2014



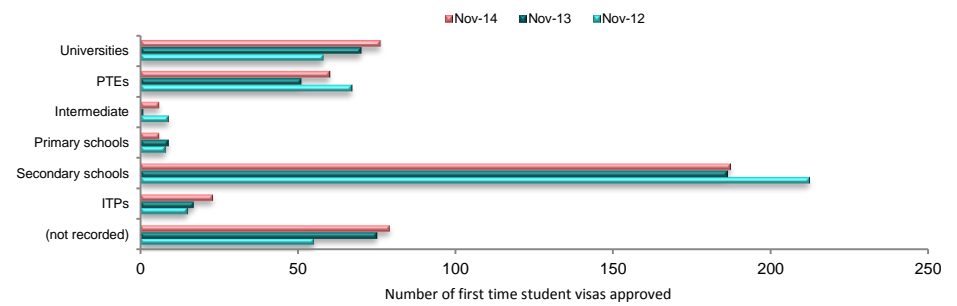
Europe: First time student visas issued by sector, YTD



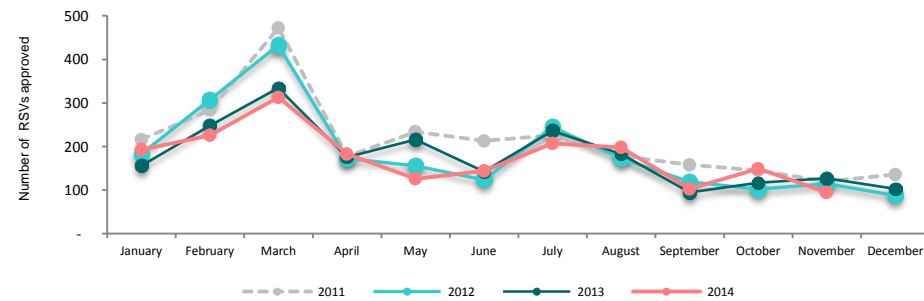
Europe: First time student visas (FSV) 2011 - 2014



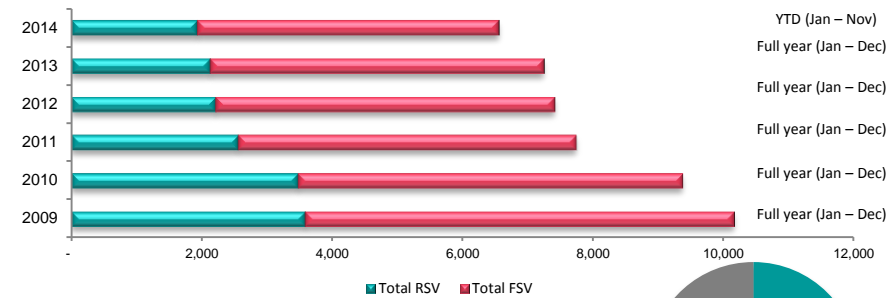
Europe: First time student visas issued by sector, November



Europe: Renewed student visas (RSV) 2011 - 2014



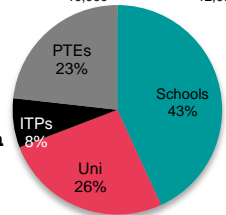
Europe - Cumulative total for RSV vs. FSV 2009 - 2014



Takeaways:

- This market has recovered after a slow start to the year.
- The PTE and ITP sectors have experienced strong YTD growth.

YTD sector breakdown of FSVs



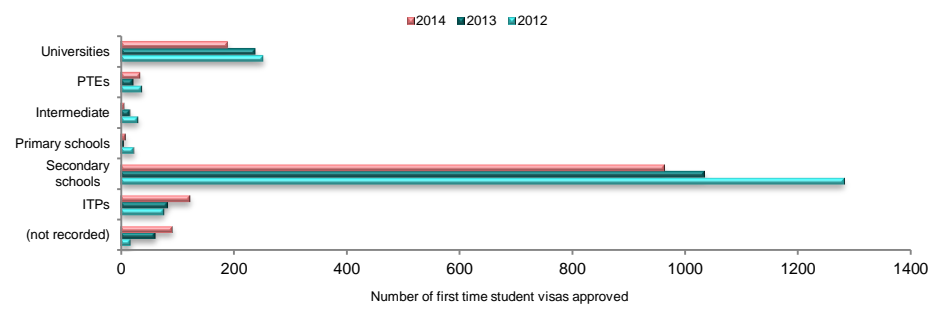
November RSV		November FSV		November TSV	
↓ -4	-17%	↓ -30	-16%	↓ -34	-16%

YTD RSV		YTD FSV		YTD TSV	
↓ -45	-12%	↓ -47	-3%	↓ -92	-5%

Germany: Total student visas (TSV) 2011 - 2014



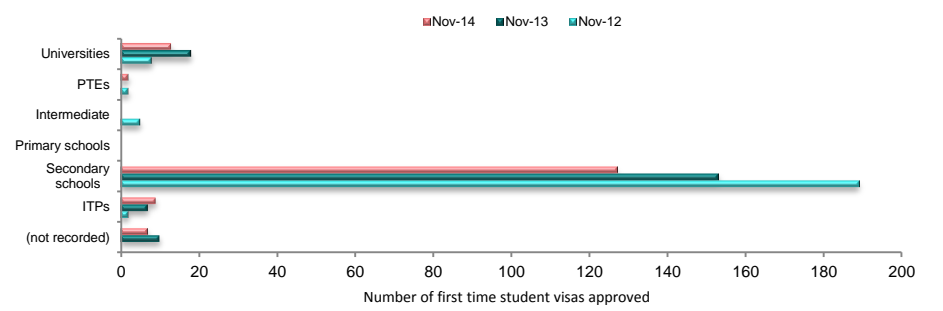
Germany: First time student visas issued by sector, YTD



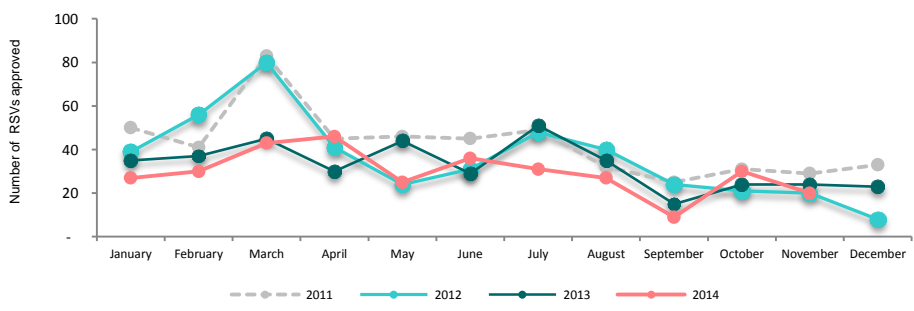
Germany: First time student visas (FSV) 2011 - 2014



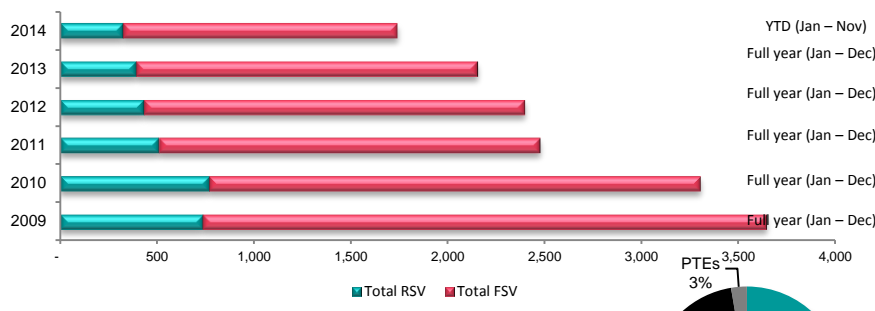
Germany: First time student visas issued by sector, November



Germany: Renewed student visas (RSV) 2011 - 2014



Germany - Cumulative total for RSV vs. FSV 2009 - 2014



Takeaways:

- This market has been in steady decline, however a strong April and May has slowed the overall decline, which was driven by the PTE sector.

YTD sector breakdown of FSVs

