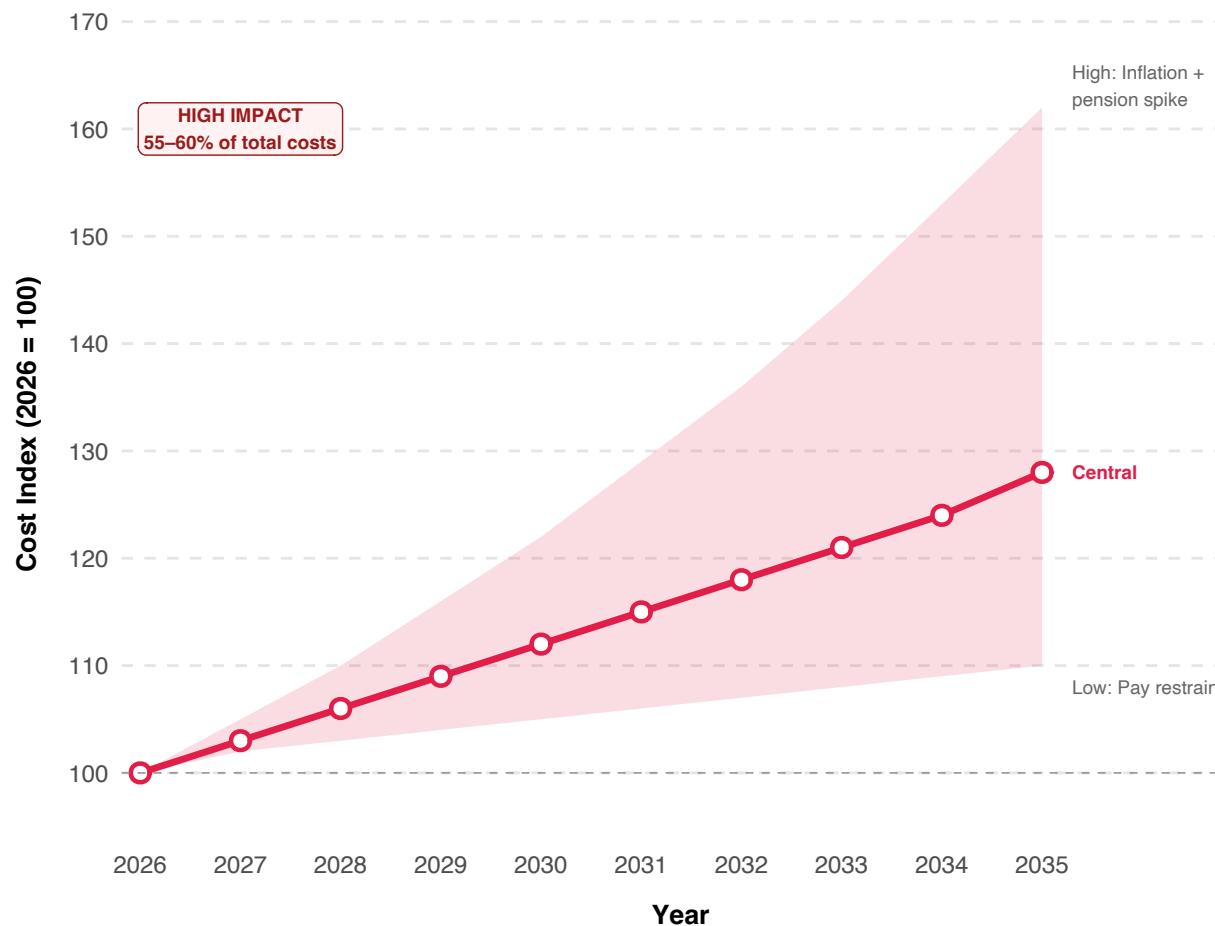


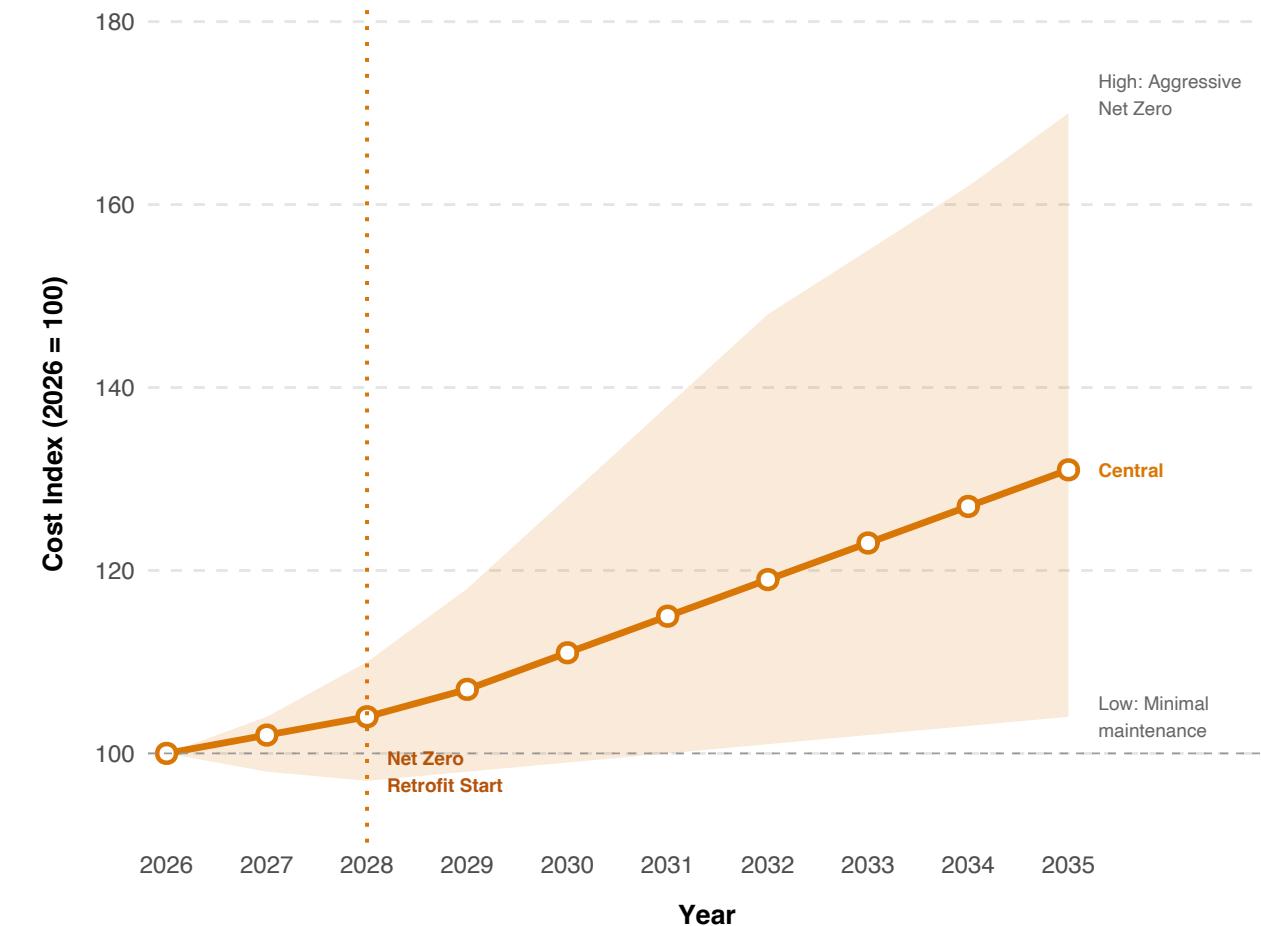
# UK University Cost Pressures 2026–2035

Four key expenditure drivers. Shaded areas show uncertainty between high and low scenarios.

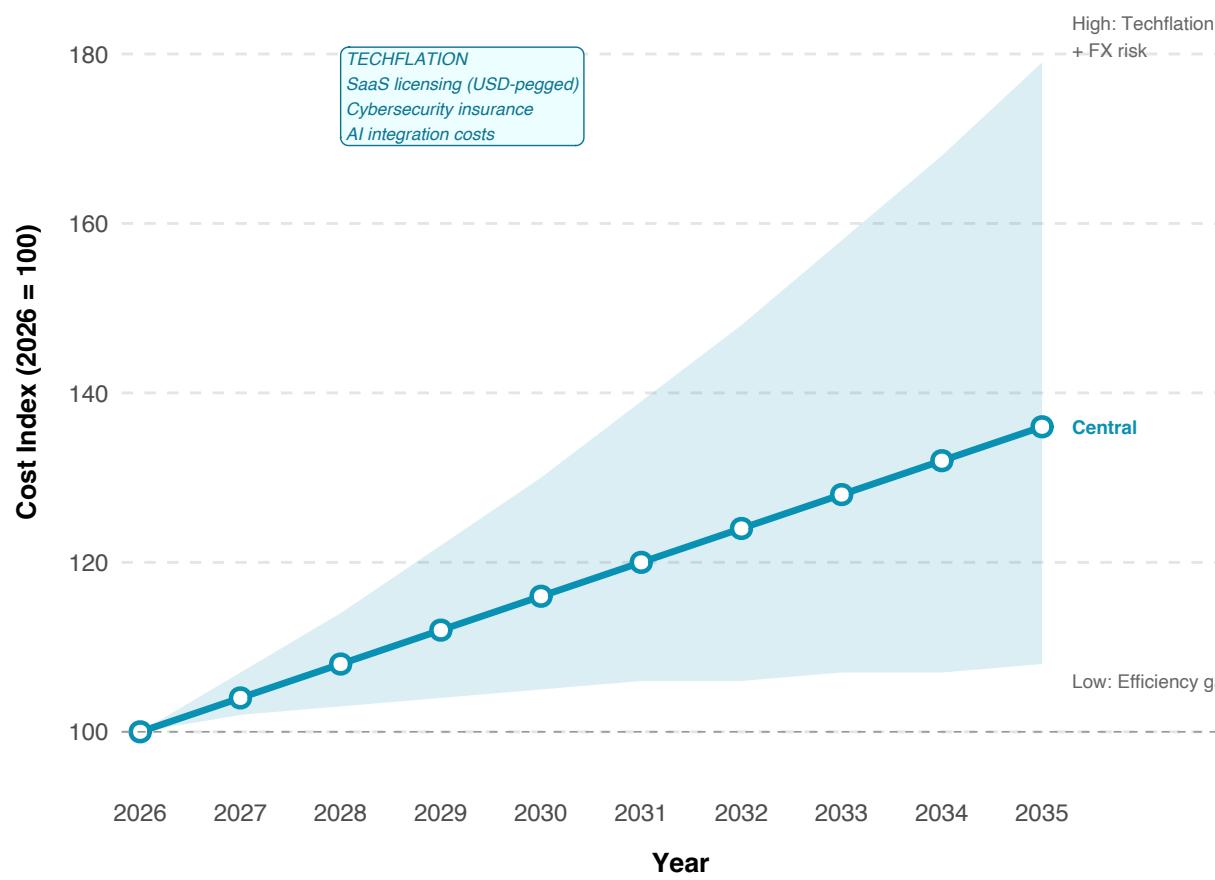
## 1. Workforce (Staff & Pensions)



## 2. Estates & Energy



## 3. Digital & Admin



## 4. Financing & Debt

