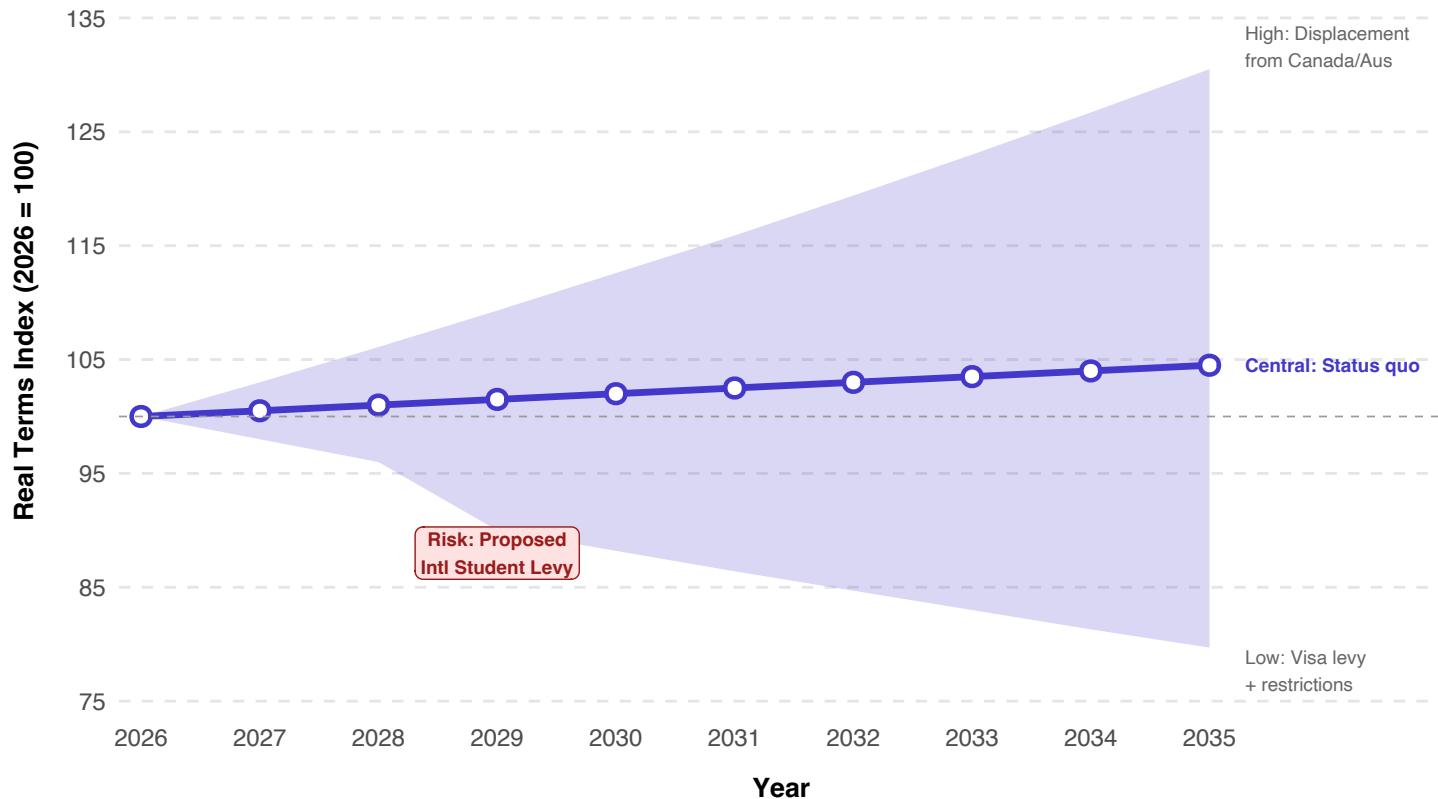


International Student Income (Real Terms)

High volatility: Sensitive to visa levies and global competition.

Shaded area shows wide uncertainty between policy scenarios.



Source: British Council mobility outlook; QS Global Student Flows 2025; ApplyBoard 2025