



# Navigating the Changing World of Educational Finance

Your child’s university education — it’s among your biggest responsibilities as a parent

**87%** of parents around the globe are helping fund their children’s educations<sup>1</sup>.

That’s because education is paramount to each child’s wealth prospects and future standard of living. Adults who don’t have a university education forgo USD 1 million in their lifetimes, a Georgetown University study finds<sup>2</sup>.

On average, parents spend USD 16,290 on a child’s undergraduate (i.e., ‘college’ or ‘university’) education alone<sup>3</sup>. This includes families in the UAE, where the aggregate cost of education is the second highest in the world<sup>4</sup>.

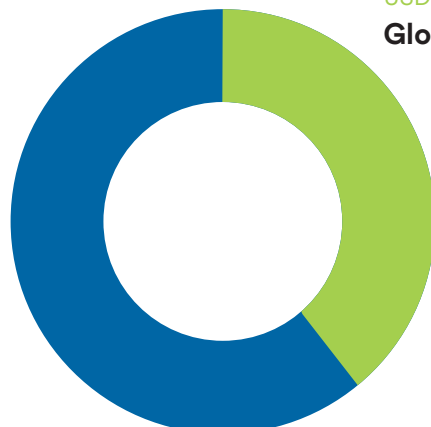
Globally, the UAE has the second-highest proportion of parents with at least one child in paid for education of any kind (93%), second only to India (96%); and 90% of UAE parents prioritize a postgraduate education for their children<sup>5</sup>. But countless UAE families are not sufficiently prepared for their children’s undergraduate education expenses; they are not aware of how complex higher education financing has become.

## Coming to Terms with the Real Costs of Education

Let’s take a look at overall education spending trends among UAE families. UAE parents spend over twice the global average on educational costs per child—USD 99,378, compared to the global average of USD 44,221, from primary through university. UAE parents were also the second-highest spenders across 15 countries and territories, behind only Hong Kong<sup>7</sup>. These figures represent average economic spending, no matter what level of education a given child achieves.

USD 99,378  
**UAE**

USD 44,221  
**Global Average**



## Average annual cost of studying abroad<sup>7</sup>

In today's competitive market, your child's education has never been more important to ensure they thrive in their future.

**\$42,093**

Annual university cost in Australia

**\$39,229**

Annual university cost in Singapore

**\$36,564**

Annual university cost in United States

**\$35,045**

Annual university cost in United Kingdom

**\$32,140**

Annual university cost in Hong Kong

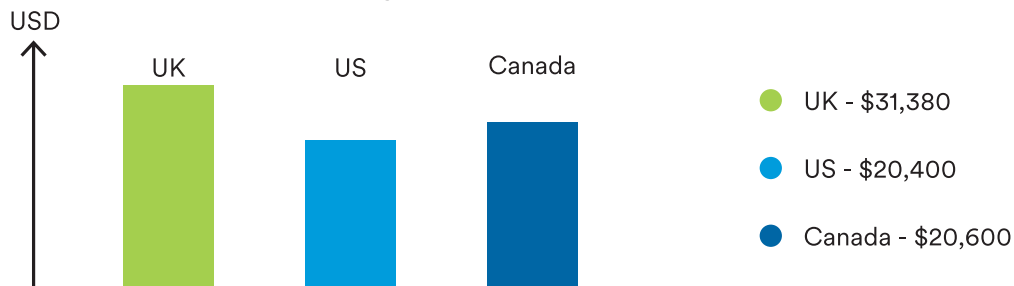
**\$29,947**

Annual university cost in Canada

## Achieving Your Child's Dream of an Education Abroad

In today's global economy, an education abroad is an investment that pays dividends. Employers increasingly look for workers with cross-cultural experience and advanced language skills<sup>13</sup>. They may also seek out graduates based on the prestige of foreign degrees. As a result, more than four million students enroll in higher education outside of their home countries.

### Cost of living abroad



## Citations

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