

Collapse in Chinese student numbers 'highly likely' by 2040

Long-term trends including declining birth rate mean number of students looking to study abroad set to be much lower in only 10 years' time

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A steep decline in the number of Chinese students studying abroad is "highly likely" in the next decade but universities reliant on these enrolments for survival remain mostly oblivious to the scale of the coming challenge, experts have said.

In developments that could pose an existential threat to institutions worldwide, the Beijing-based consultancy Venture Education says while numbers are likely to remain stable or rise slightly in the short term, there is a 75 per cent chance Chinese students will decrease between 2030 and 2039, rising to 85 per cent from 2040 onwards.

A new analysis, shared with *Times Higher Education*, says changing government policy, demographic shifts and economic conditions are all set to have an impact on the future of Chinese overseas study.

While China's one-child policy, enforced for over 30 years, ended in 2015, its effects are still being felt as people born in this era go on to have their own children.

In 2023, just 9 million babies were born, the consultancy highlights – the lowest figure in two decades. More than 6,000 kindergartens have closed in the past three years in China.

While changing visa regimes, geopolitics and economic conditions will also play a role, this demographic decline is both predictable and unavoidable, said Julian Fisher, co-founder of Venture Education.

"We identify government policy and demographics as the two most important factors on Chinese student numbers overseas and while the former is largely unpredictable, the latter is increasingly foreseeable," he said.

"There are less children being born, and this will be particularly pronounced from 2040 onwards."

The findings are significant for universities worldwide, which have become reliant on Chinese enrolments and tuition fee income during four decades of growth (<https://www.timeshighereducation.com/news/universities-must-adapt-china-no-longer-student-gold-mine>). A sharp fall would mark the end of a trend that has underpinned international student mobility since the 1980s.



Source: iStock/hxdbzxy



Fisher said that even dramatic new incentives to raise the birth rate would come too late to affect the 2040s cohort: “Those children would have had to have been born in 2022 and 2023, which saw the lowest number of recorded births in China for decades.”

The report also highlights potential medium-term pressures. Official statements continue to link studying abroad with “contributing to the country”, suggesting that outbound flows could be steered towards science and technology disciplines and away from areas such as business.

At the same time, domestic higher education is expanding rapidly. Chinese universities are climbing in international rankings, and Sino-foreign joint programmes have increased from 894 in 2023 to more than 1,100 in 2025. These developments are expected to reduce the incentive for families to look overseas.

Venture Education’s analysis also notes wider risks: tightening visa regimes in the US, UK and Australia, (<https://www.timeshighereducation.com/news/us-curbs-chinese-students-free-kick-asian-universities>) slower income growth among urban middle-class families and changing perceptions of the value of overseas degrees.

According to Fisher, the impact of any steep fall in Chinese numbers would not be felt evenly across the sector.

“The universities that have large Chinese numbers such as UCL and Manchester would be dramatically impacted if there was an overnight shock (<https://www.timeshighereducation.com/news/china-no-longer-quick-win-more-british-universities-move>),” he said. “The UK and Australia would likely be hit the hardest, not least in the former because they are almost wholly dependent on student fees for survival.”

He added that although some universities have begun to diversify recruitment, “many institutions are underestimating the scale of what’s coming”.

The report concludes that the long-term demographic shift is “close enough to see” but still not a pressing concern for day-to-day operations at most universities.

However, if Chinese outbound numbers fall sharply, international higher education could face a structural change on a scale without precedent in recent decades.

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