



# NeXt Knowledge Factbook 2010

Knowledge	Market Size (2010)	Market Size (2013)	Growth (CAGR)	Market Size (2015)
<b>Global Market Size</b>				
Global Education Expenditure	\$3,924.5 billion	\$4,983.6 billion	8%	\$5,888.3 billion
K-12	\$1,878.1 billion	\$2,214.3 billion	6%	\$2,471.2 billion
Post Secondary	\$1,310.6 billion	\$1,706.7 billion	9%	\$2,035.2 billion
Corporate Training	\$356.6 billion	\$449.3 billion	8%	\$524.0 billion
Online	\$21.9 billion	\$27.2 billion	8%	\$31.5 billion
eLearning	\$62.5 billion	\$108.8 billion	20%	\$157.5 billion
<i>K-12 elearning</i>	\$9.4 billion	\$22.2 billion	33%	\$39.4 billion
<i>Higher Ed elearning</i>	\$31.3 billion	\$60.7 billion	25%	\$94.5 billion
For Profit Post Secondary School Revenue	\$32.8 billion	\$64.0 billion	25.0%	\$99.9 billion
Social Learning/Communities	\$0.5 billion	\$1.5 billion	41.0%	\$3.0 billion
Child Care	\$185.7 billion	\$252.9 billion	10.8%	\$310.7 billion
Edu Gaming	\$2.8 billion	\$6.9 billion	35.5%	\$12.6 billion
Global Language Learning	\$127.6 billion	\$243.3 billion	24.0%	\$374.1 billion
Global English Language Training	\$70.8 billion	\$119.3 billion	19.0%	\$169.0 billion
Test Preparation Market	\$4.8 billion	\$6.7 billion	12.0%	\$8.5 billion
For-Profit	\$454.0 billion	\$760.5 billion	18.8%	\$1,072.8 billion
<b>United States Market Size</b>				
US Education Expenditure	\$1,331.6 billion	\$1,527.4 billion	5%	\$1,689.6 billion
<i>Government Spending on Education</i>	<i>\$1,081.6 billion</i>	<i>\$1,244.0 billion</i>	<i>5.8%</i>	<i>\$1,435.8 billion</i>
K-12 (2007-2008)	\$624.5 billion	\$718.4 billion	4.8%	\$788.7 billion
Post Secondary (2007-2008)	\$431.8 billion	\$487.3 billion	4.1%	\$528.2 billion
International Students	\$14.0 billion	\$17.0 billion	6.9%	\$19.4 billion
Executive MBA	\$18.3 billion	\$18.6 billion	1.6%	\$19.2 billion
Corporate Learning (US)	\$132.3 billion	\$137.6 billion	4.0%	\$148.8 billion
Online	\$32.5 billion	\$37.7 billion	5.2%	\$41.7 billion
eLearning	\$59.8 billion	\$88.2 billion	15.7%	\$117.7 billion
<i>K-12 elearning</i>	\$2.9 billion	\$4.9 billion	18.6%	\$6.8 billion
<i>Higher Ed elearning</i>	\$24.4 billion	\$45.6 billion	23.2%	\$69.2 billion
Child Care	\$65.0 billion	\$77.4 billion	6.0%	\$87.0 billion
Instructional Materials Market (K-12)	\$19.0 billion	\$24.7 billion	9.2%	\$29.5 billion
Tutoring/Test Prep Market	\$5.8 billion	\$7.1 billion	7.3%	\$8.2 billion
Test Preparation Market	\$1.2 billion	\$1.4 billion	4.9%	\$1.5 billion
For Profit Post Secondary School Revenue	\$25.4 billion	\$39.2 billion	15.5%	\$52.3 billion
Higher Education Instruction Materials	\$4.5 billion	\$5.5 billion	7.0%	\$6.3 billion

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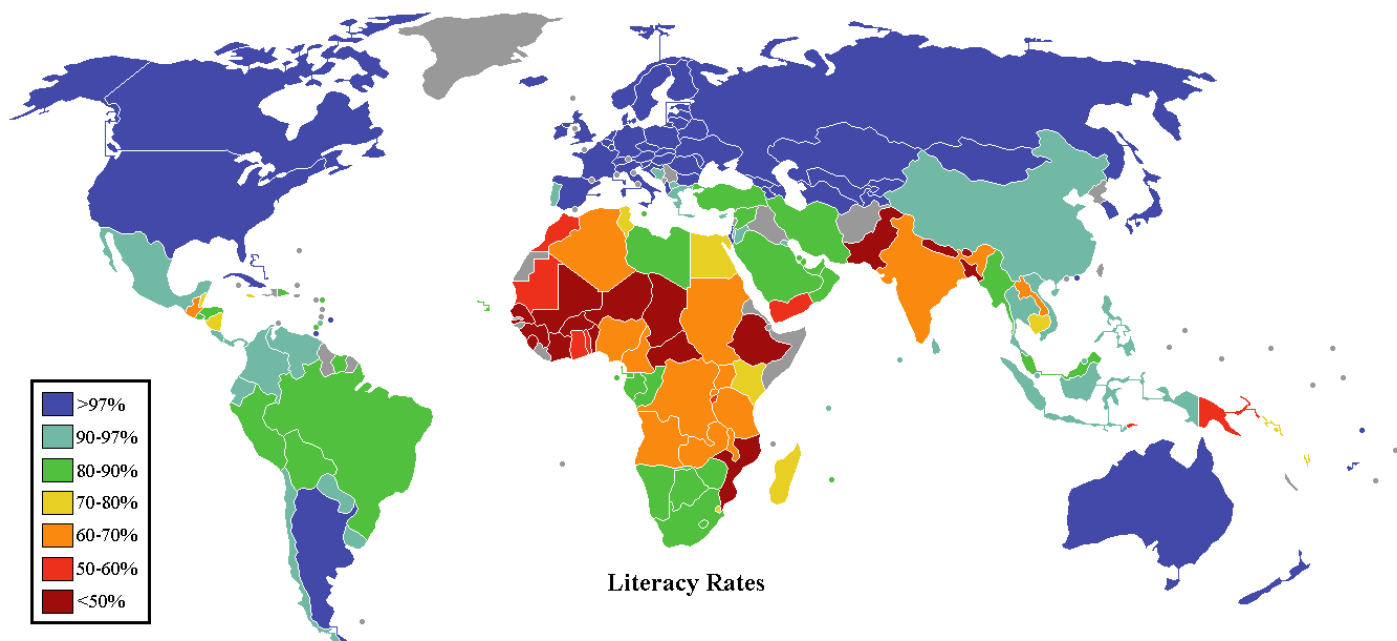
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# **GLOBAL DATA**

## Quick Facts:

- Over two-thirds of the world's 785 million illiterate adults are found in only eight countries (India, China, Bangladesh, Pakistan, Nigeria, Ethiopia, Indonesia, and Egypt).
- Of all the illiterate adults in the world, two-thirds are women.
- Extremely low literacy rates are concentrated in three regions, South and West Asia, Sub-Saharan Africa, and the Arab states, where around one-third of the men and half of all women are illiterate.
- Globally, 570 million children are enrolled in school.
- The number of children of primary school age who were out of school fell from 103 million in 1999 to 73 million in 2006. In that year, primary school enrolment in developing countries reached 88 per cent on average, up from 83 per cent in 2000.
- In sub-Saharan Africa, the net primary school enrolment ratio has only recently reached 71 per cent, even after a significant jump in enrolment that began in 2000. Around 38 million children of primary school age in this region are still out of school.
- In Southern Asia, the enrolment ratio has climbed above 90 per cent, yet more than 18 million children of primary school age are not enrolled.
- Projections suggest that without further acceleration, 58 out of the 86 countries that have not yet reached universal primary education will not achieve it by 2015.

# Literacy



Source: UN Human Development Report 2007/2008

## Regional Literacy Rates (2005 – 2007)

UNESCO Regions:	Adult (15+)		Youth (15 - 24)	
	Illiterate pop	Literacy rate	Illiterate pop	Literacy rate
<b>World</b>	<b>774.8 mil.</b>	<b>83.9%</b>	<b>129.8 mil.</b>	<b>89.1%</b>
Africa	205.9	63.6	50.2	74.4
North America	15.7	96.1	2.0	97.6
South America	21.3	92.3	1.5	97.9
Asia	524.9	82.1	75.2	89.8
Europe	5.2	99.1	0.4	99.6
Oceania	1.8	92.8	0.5	90.5

Source: UNESCO and EFA



## Illiterate Population: 2005 – 2007

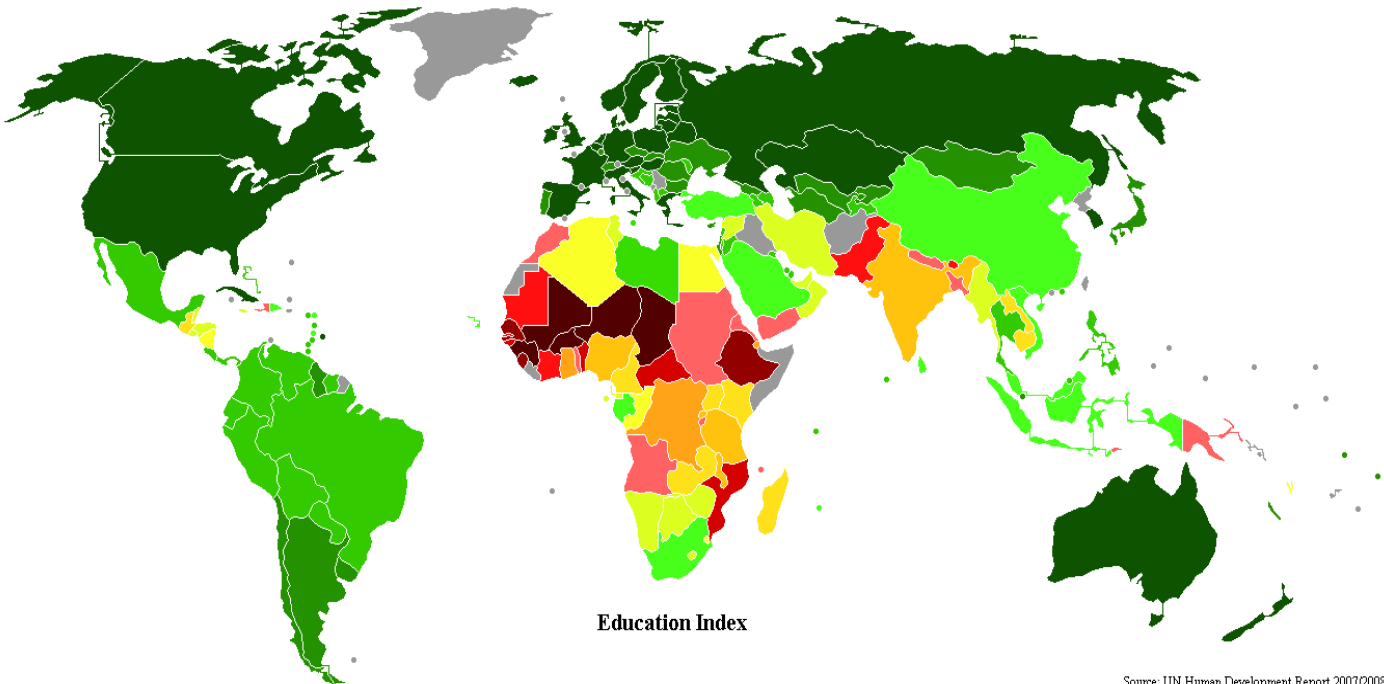
	<u>Adult (15+)</u>		<u>Youth (15 - 24)</u>	
	Illiterate pop.	Literacy rate (%)	Illiterate pop.	Literacy rate (%)
1 India	269.8 mil.	66.0%	India	40.4 mil. 82.1%
2 China	70.6	93.3	Pakistan	11.1 70.0
3 Bangladesh	48.5	53.5	Bangladesh	9.0 72.1
4 Pakistan	47.6	54.9	Nigeria	4.0 86.7
5 Nigeria	23.3	72.0	Egypt	2.1 86.2
6 Indonesia	14.4	91.4	Mozambique	2.0 52.9
7 Egypt	14.2	72.0	Tanzania	1.8 77.5
8 Brazil	13.2	90.5	Burkina Faso	1.8 39.3
9 Morocco	9.8	55.6	Mali	1.8 29.3
10 Iran	8.0	84.7	China	1.6 99.3
11 Nepal	7.6	56.5	Morocco	1.6 75.1
12 Mozambique	6.6	44.4	Niger	1.5 39.0
13 Tanzania	6.2	72.3	Senegal	1.2 51.3
14 Turkey	6.1	88.7	Nepal	1.2 79.3
15 Algeria	6.0	75.4	Ghana	1.1 77.8
16 Burkina Faso	5.7	28.7	Philippines	1.0 94.4
17 Mexico	5.7	92.4	Yemen	1.0 80.4
18 Niger	5.1	30.4	Benin	0.9 52.4
19 Yemen	5.1	58.9	Uganda	0.9 86.3
20 Ghana	5.1	65.0	Brazil	0.8 97.8
21 Mali	5.0	23.3	Algeria	0.6 92.5
22 Uganda	4.1	73.6	Sierra Leone	0.5 54.1
23 Senegal	4.1	42.6	Turkey	0.5 96.4
24 South Africa	4.0	88.0	Indonesia	0.5 98.9
25 Philippines	3.7	93.4	Cambodia	0.5 86.2

Source: UNESCO and EFA - 2007

With lower literacy rates and a large illiterate population, notably among younger people, emerging Asian countries will face the challenge of educating a large, growing and active population.

India itself represents as much as 35% of the World's illiterate adult population.

# Education Index



Source: UN Human Development Report 2007/2008

## High

- 0.950 and over
- 0.900–0.949
- 0.850–0.899
- 0.800–0.849

## Medium

- 0.750–0.799
- 0.700–0.749
- 0.650–0.699
- 0.600–0.649
- 0.550–0.599
- 0.500–0.549

## Low

- 0.450–0.499
- 0.400–0.449
- 0.350–0.399
- under 0.350
- not available

## National Education Index

Country	Δ Value Since Last Report	Education Index
1 Australia	—	0.993
2 Denmark	—	0.993
3 Finland	—	0.993
4 New Zealand	—	0.993
5 Canada	—	0.991
6 Norway	▼	0.989
7 South Korea	▲	0.988
8 Ireland	▼	0.985
9 Netherlands	▼	0.985
10 Greece	▲	0.980
... other		
20 <b>United States</b>	▼	0.968
31 Germany	▲	0.954
32 Poland	▲	0.952
33 Japan	▲	0.949
34 Israel	▼	0.947
35 Argentina	▼	0.946
40 <b>Russia</b>	▼	0.933
65 <b>Brazil</b>	▲	0.888
70 Thailand	▲	0.886
81 Hong Kong	▼	0.879
83 Mexico	▲	0.879
92 <b>China</b>	▲	0.849
102 Indonesia	▲	0.834
105 Turkey	▲	0.824
106 United Arab Emirates	▲	0.818
108 Saudi Arabia	▲	0.815
112 <b>Iran</b>	▲	0.804
127 Egypt	▼	0.731
138 Pakistan	▲	0.665
143 <b>India</b>	▲	0.638
... other		
Last Burkina Faso	▼	0.274

▲	Increase
—	Steady
▼	Decrease

Source: UNESCO Institute for Statistics - 2008

The Education Index is measured by the adult literacy rate (with two-thirds weighting) and the combined primary, secondary, and tertiary gross enrollment ratio (with one-third weighting). The adult literacy rate gives an indication of the ability to read and write, while the GER gives an indication of the level of education from kindergarten to postgraduate education.

Education is a major component of well-being and is used in the measure of economic development and quality of life, which is a key factor determining whether a country is a developed, developing, or underdeveloped country.

## Education Systems (in years)

### Regional Education Systems

	<b>Duration of Compulsory Edu.</b>	<b>Starting Age of Compulsory Edu.</b>	<b>Ending Age of Compulsory Edu.</b>	<b>Duration of Primary</b>
<b>World</b>	<b>9.01 yrs.</b>	<b>6.02 yrs.</b>	<b>14.12 yrs.</b>	<b>5.72 yrs.</b>
Arab States	9.05	6.00	14.20	5.70
Central and Eastern Europe	9.11	6.58	14.68	4.40
Central Asia	9.67	6.78	15.44	4.11
East Asia and the Pacific	9.03	5.84	13.88	5.82
Latin America and the Caribb	9.88	5.55	14.48	6.17
Western Europe	10.40	5.96	15.40	5.81
North America	11.50	6.00	16.50	6.00
South and West Asia	7.22	5.67	12.00	5.56
Sub-Saharan Africa	7.52	6.28	13.00	6.13

Source: UNESCO Institute for Statistics

A higher duration of compulsory education and a higher ending age of compulsory education are found among economically well-developed countries.

## National Education Systems

	Compulsory Education		
	Duration	Starting Age	Ending Age
1 Bangladesh	5 yrs.	6 yrs.	10 yrs.
2 Gambia	5	7	12
3 Iran	5	6	10
4 Lao People's Democratic Republic	5	6	10
5 Myanmar	5	5	9
6 Nepal	5	5	9
7 Pakistan	5	5	9
8 Angola	6	NA	NA
9 Benin	6	6	11
10 Burundi	6	7	12
11 Cameroon	6	6	11
12 Cape Verde	6	6	11
13 Chad	6	6	11
14 Gabon	6	6	16
15 Guinea	6	7	12
...			
49 Brazil	8	7	14
68 China	9	6	14
80 India	9	6	14
81 Indonesia	9	7	15
113 Turkey	9	6	14
119 Argentina	10	5	14
...			
140 Japan	10	6	15
150 Russia	10	6	15
154 Sweden	10	7	16
165 France	11	6	16
193 United States	12	6	17
198 Germany	13	6	18
199 Netherlands	13	5	17

Source: UNESCO Institute for Statistics - 2006

Developing countries present lower durations and ending age of compulsory education. The BRICs and other fast developing economies show better education systems, slightly shorter than the wealthiest nations.

## School Age Population (in mil)

Pre-primary		Official Entrance Age	
<b>World</b>	<b>333.9 mil.</b>	<b>World</b>	<b>120.2 mil.</b>
Arab States	16.3	Arab States	7.3
Central and Eastern Europe	15.5	Central and Eastern Europe	4.4
Central Asia	5.2	Central Asia	1.4
East Asia and the Pacific	76.9	East Asia and the Pacific	30.4
Latin America and the Caribbean	30.5	Latin America and the Caribbean	11.0
Western Europe	12.0	Western Europe	4.3
North America	12.8	North America	4.4
South and West Asia	100.2	South and West Asia	35.3
Sub-Saharan Africa	64.7	Sub-Saharan Africa	21.7
1 India	75.0 mil.	1 India	24.9 mil.
2 China	54.41	2 China	18.69
3 Nigeria	13.66	3 Nigeria	4.28
4 United States	12.07	4 Indonesia	4.25
5 Bangladesh	11.04	5 United States	4.01
6 Brazil	10.80	6 Pakistan	3.86
7 Indonesia	8.53	7 Bangladesh	3.61
8 Pakistan	7.65	8 Brazil	3.53
9 Ethiopia	7.44	9 Ethiopia	2.36
10 Democratic Republic of the Congo	6.34	10 Mexico	2.10
11 Russian Federation	5.33	11 Philippines	2.05
12 Mexico	4.16	12 Democratic Republic of the Congo	1.91
13 Turkey	4.08	13 Egypt	1.65
14 Afghanistan	3.61	14 Turkey	1.38
15 Japan	3.55	15 Russian Federation	1.28
16 Kenya	3.52	16 Japan	1.21
17 Egypt	3.36	17 United Republic of Tanzania	1.19
18 Thailand	2.68	18 Kenya	1.08
19 Colombia	2.67	19 Iran, Islamic Republic of	1.05
20 United Republic of Tanzania	2.51	20 Sudan	1.04

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## School Age Population (in mil) – Cont'

Primary		Secondary		Tertiary	
<b>World</b>	<b>645.3 mil.</b>	<b>World</b>	<b>770.6 mil.</b>	<b>World</b>	<b>47.9 mil.</b>
Arab States	41.5	Arab States	42.4	Arab States	4.3
Central and Eastern Europe	22.0	Central and Eastern Europe	37.4	Central and Eastern Europe	1.9
Central Asia	5.8	Central Asia	11.5	Central Asia	2.7
East Asia and the Pacific	164.9	East Asia and the Pacific	200.7	East Asia and the Pacific	5.8
Latin America and the Caribbean	58.2	Latin America and the Caribbean	66.1	Latin America and the Caribbean	0.1
Western Europe	23.5	Western Europe	33.5	Western Europe	4.7
North America	27.0	North America	28.8	North America	0.9
South and West Asia	177.5	South and West Asia	244.0	South and West Asia	14.7
Sub-Saharan Africa	124.8	Sub-Saharan Africa	106.2	Sub-Saharan Africa	12.9
1 India	124.4 mil.	1 India	169.2 mil.	1 China	110.7 mil.
2 China	95.61	2 China	131.69	2 India	110.28
3 Indonesia	25.41	3 Pakistan	28.10	3 United States	21.74
4 United States	24.73	4 United States	26.25	4 Indonesia	21.51
5 Nigeria	24.11	5 Indonesia	25.47	5 Pakistan	18.66
6 Pakistan	19.53	6 Bangladesh	24.10	6 Brazil	17.58
7 Bangladesh	17.84	7 Brazil	23.40	7 Bangladesh	15.81
8 Brazil	13.88	8 Nigeria	20.68	8 Nigeria	14.56
9 Ethiopia	13.42	9 Russian Federation	12.81	9 Russian Federation	12.54
10 Mexico	12.85	10 Mexico	12.53	10 Mexico	9.39
11 Philippines	12.02	11 Iran, Islamic Republic of	11.46	11 Iran, Islamic Republic of	9.01
12 Democratic Republic of the Congo	10.38	12 Ethiopia	11.26	12 Philippines	8.88
13 Egypt	9.54	13 Egypt	9.41	13 Egypt	7.67
14 Turkey	8.40	14 Democratic Republic of the Congo	8.44	14 Ethiopia	7.65
15 United Republic of Tanzania	7.44	15 Germany	8.00	15 Japan	6.95
16 Japan	7.21	16 Philippines	7.65	16 Turkey	6.76
17 South Africa	7.13	17 Japan	7.36	17 Democratic Republic of the Congo	5.85
18 Uganda	6.49	18 Turkey	6.90	18 Thailand	5.06
19 Sudan	5.97	19 Thailand	5.74	19 Germany	4.99
20 Kenya	5.94	20 Colombia	5.47	20 South Africa	4.82
21 Iran, Islamic Republic of	5.92	21 United Kingdom	5.44	21 Myanmar	4.75
22 Thailand	5.38	22 Myanmar	5.44	22 Colombia	4.32
23 Russian Federation	5.23	23 United Republic of Tanzania	5.34	23 Kenya	4.03
24 Iraq	4.61	24 France	5.24	24 United Kingdom	4.00
25 Afghanistan	4.60	25 Kenya	5.17	25 France	3.92

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1.8 billion schoolboys and girls, students, and researchers are currently preparing themselves to join Knowledge Economy. As the two largest nations in the World, China and India, together, face the daunting task to educate and prepare approximately 871 million students, 48% of the world's student population, to enter the global economy.

## Pupil-Teacher Ratio

### Pre-primary

<b>World</b>	<b>1.93%</b>
Arab States	0.93
Central and Eastern Europe	0.03
Central Asia	0.01
East Asia and the Pacific	0.11
Latin America and the Caribbean	0.18
Western Europe	0.53
North America	0.74
South and West Asia	1.64
Sub-Saharan Africa	1.25

### Primary

<b>World</b>	<b>3.70%</b>
Arab States	4.42
Central and Eastern Europe	0.01
Central Asia	0.01
East Asia and the Pacific	0.30
Latin America and the Caribbean	0.24
Western Europe	0.53
North America	1.42
South and West Asia	4.52
Sub-Saharan Africa	1.77

### Secondary

<b>World</b>	<b>3.49%</b>
Arab States	4.18
Central and Eastern Europe	0.03
Central Asia	0.02
East Asia and the Pacific	0.27
Latin America and the Caribbean	0.26
Western Europe	0.73
North America	1.09
South and West Asia	2.87
Sub-Saharan Africa	1.69

Source: UNESCO Institute for Statistics



## Pupil-Teacher Ratio, Cont'

Country	Pupil-teacher ratio, primary	Country	Pupil-teacher ratio, secondary
1 Bermuda	8.25%	1 Bermuda	6.05%
2 Liechtenstein	8.38	2 Portugal	7.06
3 Sweden	9.97	3 Azerbaijan	8.14
4 Cuba	9.98	4 Greece	8.19
5 Kuwait	10.14	5 Armenia	8.32
6 Hungary	10.25	6 Belarus	8.53
7 Iceland	10.48	7 Lebanon	8.92
8 Andorra	10.49	8 Russian Federation	8.99
9 Greece	10.54	9 Liechtenstein	9.06
10 Italy	10.55	10 Cayman Islands	9.17
11 Estonia	10.59	11 Qatar	9.48
12 Portugal	10.60	12 Sweden	9.49
13 Qatar	10.68	13 Croatia	9.54
14 Luxembourg	11.10	14 Kuwait	9.67
15 Poland	11.23	15 Lithuania	9.70
16 Belgium	11.28	16 Belgium	10.04
17 Latvia	11.76	17 Luxembourg	10.09
18 Cayman Islands	12.10	18 Latvia	10.25
19 Austria	12.23	19 Cuba	10.49
20 Azerbaijan	12.51	20 Hungary	10.53
21 Brunei Darussalam	12.51	21 Ireland	10.54
22 Israel	13.46	22 Czech Republic	10.55
23 Spain	13.58	23 Italy	10.62
24 Lithuania	13.64	24 Slovenia	10.63
25 United States	13.81	25 Iceland	10.78
26 Serbia	13.86	26 Brunei Darussalam	10.78
27 Lebanon	13.90	27 Kazakhstan	10.90
28 Germany	13.96	28 Austria	10.94
29 Oman	14.32	29 Spain	10.95
30 Barbados	15.15	30 Cyprus	11.04
31 Slovenia	15.19	31 Ukraine	11.18
32 Bahamas, The	15.38	32 Bulgaria	11.74
33 United Arab Emirates	15.48	33 Indonesia	11.83
34 Finland	15.53	34 Israel	11.92
35 Czech Republic	15.66	35 France	12.10
36 Bulgaria	15.71	36 Serbia	12.27
37 New Zealand	15.89	37 United Arab Emirates	12.33
38 Suriname	15.99	38 Moldova	12.40
39 Belarus	16.02	39 Japan	12.40
40 Maldives	16.42	40 Poland	12.71
41 Cyprus	16.46	41 Bahamas, The	12.78
42 Kazakhstan	16.77	42 Romania	12.84
43 Romania	16.81	43 Uzbekistan	13.04
44 Moldova	17.05	44 Slovak Republic	13.04
45 Croatia	17.06	45 Netherlands	13.31

## OECD PISA Scores

<b>Science</b>	<b>Mean Score</b>	<b>Math</b>	<b>Mean Score</b>	<b>Reading</b>	<b>Mean Score</b>
1 Finland	563.3	1 Chinese Taipei	549.4	1 Korea	556.0
2 Hong Kong-China	542.2	2 Finland	548.4	2 Finland	546.9
3 Canada	534.5	3 Hong Kong-China	547.5	3 Hong Kong-China	536.1
4 Chinese Taipei	532.5	4 Korea	547.5	4 Canada	527.0
5 Estonia	531.4	5 Netherlands	530.7	5 New Zealand	521.0
6 Japan	531.4	6 Switzerland	529.7	6 Ireland	517.3
7 New Zealand	530.4	7 Canada	527.0	7 Australia	512.9
8 Australia	526.9	8 Macao-China	525.0	8 Liechtenstein	510.4
9 Netherlands	524.9	9 Liechtenstein	525.0	9 Poland	507.6
10 Liechtenstein	522.2	10 Japan	523.1	10 Sweden	507.3
11 Korea	522.1	11 New Zealand	522.0	11 Netherlands	506.7
12 Slovenia	518.8	12 Belgium	520.3	12 Belgium	500.9
13 Germany	515.6	13 Australia	519.9	13 Estonia	500.7
14 United Kingdom	514.8	14 Estonia	514.6	14 Switzerland	499.3
15 Czech Republic	512.9	15 Denmark	513.0	15 Japan	498.0
16 Switzerland	511.5	16 Czech Republic	509.9	16 Chinese Taipei	496.2
17 Macao-China	510.8	17 Iceland	505.5	17 United Kingdom	495.1
18 Austria	510.8	18 Austria	505.5	18 Germany	494.9
19 Belgium	510.4	19 Slovenia	504.5	19 Denmark	494.5
20 Ireland	508.3	20 Germany	503.8	20 Slovenia	494.4
21 Hungary	503.9	21 Sweden	502.4	21 Macao-China	492.3
22 Sweden	503.3	22 Ireland	501.5	22 Austria	490.2
23 Poland	497.8	23 France	495.5	23 France	487.7
24 Denmark	495.9	24 United Kingdom	495.4	24 Iceland	484.4
25 France	495.2	25 Poland	495.4	25 Norway	484.3

Source: OECD PISA 2006

Source: OECD PISA 2006

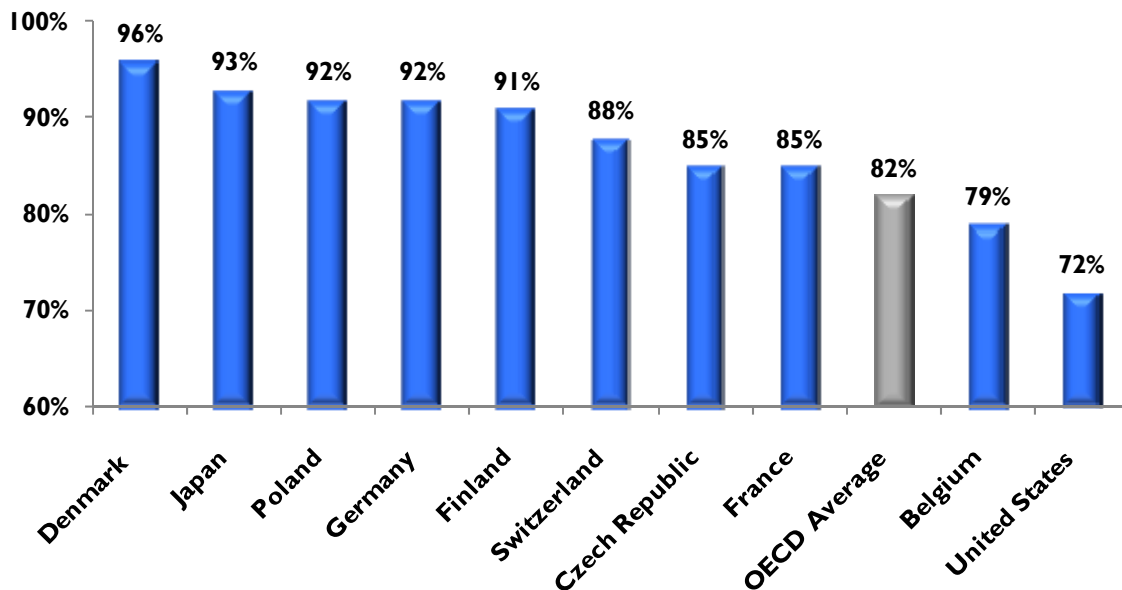
Source: OECD PISA 2006

While students from wealthier countries perform on average better than students from developing nations, the United States fail to make the top 25 of any category.

## High School Graduation Rate in select OECD countries (Nov. 2007)

Country	High School Grad. Rate
1 Denmark	96%
2 Japan	93%
3 Poland	92%
4 Germany	92%
5 Finland	91%
6 Switzerland	88%
7 Czech Republic	85%
8 France	85%
<b>OECD Average</b>	<b>82%</b>
9 Belgium	79%
10 Ireland	76%
11 Slovakia	73%
12 United States	72%
13 Sweden	71%
14 Iceland	70%

Source: Data360



Of the 30 countries that have joined the OECD by accepting the principles of representative democracy and free-market economy, the United States falls at the 12<sup>th</sup> spot for high school graduation rate, 10% below the OECD average.

## Global College Education

<u>Country</u>	<u>% with College Education 2007</u>	<u>Country</u>	<u>% with Graduate Education 2006</u>
1 Iran	17.4%	1 Korea, South	6.6%
2 Pakistan	16.3	2 Russia	6.5
3 Bangladesh	15.7	3 United States	5.8
4 India	14.7	4 United Kingdom	3.8
5 Nigeria	14.1	5 Iran	3.6
6 Ethiopia	13.6	6 Thailand	3.6
7 Congo	12.7	7 Italy	3.5
8 Brazil	11.9	8 France	3.4
9 Egypt	11.5	9 Turkey	3.3
10 Mexico	11.4	10 Japan	3.2
11 Burma	11.4	11 Philippines	2.6
12 Indonesia	10.7	12 Mexico	2.2
13 South Korea	10.1	13 China	1.8
14 China	9.9	14 Indonesia	1.5
15 Germany	9.7	15 South Africa	1.5
16 Turkey	9.6	16 India	1.1
17 Russia	9.1	17 Pakistan	0.5
18 United States	8.9		
19 Thailand	8.8		
20 United Kingdom	8.6		
21 France	8.2		
22 Philippines	8.0		
23 Italy	7.7		
24 Japan	5.8		

Source: usaid.gov

## Internet Users

Country	Users (million)	Penetration Rate	Growth 2000-2008
1 Canada	28.0	84.30%	121%
2 Australia	16.4	79.40%	148%
3 Japan	94.0	73.80%	100%
4 United States	220.1	72.50%	131%
5 Korea, South	34.8	70.70%	83%
6 United Kingdom	41.8	68.60%	172%
7 Germany	52.5	63.80%	119%
8 Spain	25.6	63.30%	376%
9 Italy	34.7	59.70%	163%
10 France	36.2	58.10%	325%
11 Turkey	26.5	36.90%	1225%
12 Iran	23.0	34.90%	9100%
13 Brazil	50.0	26.10%	900%
14 Vietnam	20.2	23.40%	9980%
15 Russia	32.7	23.20%	955%
16 Mexico	23.7	21.60%	774%
17 China	253.0	19.00%	1024%
18 Indonesia	25.0	10.50%	1150%
19 Pakistan	17.5	10.40%	12970%
20 India	60.0	5.20%	1100%

Source: Internet World Stats, June 30, 2008

The Internet megatrend enables people to exchange and create more and more information and is also an important source of knowledge building and sharing.

The World Wide Web also opens the doors to new learning technologies, systems and methods.

## Education Expenditures (% of GDP)

<b>Country</b>	<b>Ed. Expenditure (% of GDP)</b>
1 Kiribati	17.0%
2 Lesotho	13.0
3 Marshall Islands	11.8
4 Palau	10.3
5 Yemen	9.6
6 Vanuatu	9.5
7 Uzbekistan	9.4
8 Saint Kitts and Nevis	9.3
9 Cuba	9.1
10 Botswana	8.7
11 Djibouti	8.4
12 Guyana	8.3
13 Denmark	8.3
14 Saint Vincent and the Grenadines	8.1
15 Maldives	8.0
16 Moldova	7.6
17 Iceland	7.6
18 Tunisia	7.3
19 Micronesia, Federated States of	7.3
20 Norway	7.2
21 Sweden	7.1
22 Swaziland	7.0
23 Bhutan	7.0
24 Namibia	6.9
25 Kenya	6.9
26 Israel	6.9
27 Barbados	6.9
28 Saudi Arabia	6.8
29 Saint Lucia	6.6
30 Seychelles	6.5

Source: UNESCO, Institute for Statistics

## Education Expenditures (% of GDP), Cont'

Country	Ed. Expenditure (% of GDP)
<b>G-7</b>	
Canada	5.2%
France	5.7
Germany	4.6
Italy	4.5
Japan	3.5
United Kingdom	5.6
United States	5.3
<b>BRICs</b>	
Brazil	4.0%
Russia	3.8
India	3.2
China	1.9
<b>Regional Leaders</b>	
	3.8%
Argentina	4.5
Australia	3.2
Chile	4.2
Egypt	3.6
Indonesia	5.1
Iran	6.9
Israel	2.6
Pakistan	6.8
Saudi Arabia	5.4
South Africa	4.0
Turkey	
<b>Asian Tigers</b>	
	3.9%
Hong Kong	4.6
Korea, South	3.7
Singapore	NA
Taiwan	NA

Source: UNESCO, Institute for Statistics

## Education Expenditures – OECD Overview

	Expenditure on educational institutions (% of GDP)			Annual expenditure per student (USD using PPPs2)		
	Public and private	Public	Private	Primary	Second	Tertiary
Australia	5.77%	4.28%	1.49%	\$5,494	\$7,788	\$12,406
Austria	5.49	5.19	0.30	7,139	8,943	12,344
Belgium <sup>3</sup>	6.13	5.89	0.24	6,180	7,708	11,824
Canada <sup>4,5</sup>	5.93	4.59	1.34	..	6,482	19,992
Czech Republic	4.72	4.35	0.37	2,273	4,088	6,774
Denmark <sup>6</sup>	7.01	6.70	0.32	7,814	8,183	14,014
Finland <sup>3</sup>	6.13	6.02	0.11	5,321	7,402	12,047
France	6.31	5.80	0.51	4,939	8,653	10,704
Germany	5.28	4.36	0.92	4,624	7,173	11,594
Greece <sup>7,8</sup>	4.20	4.00	0.23	4,218	4,954	4,924
Hungary <sup>4</sup>	6.11	5.54	0.56	3,286	3,948	8,576
Iceland <sup>6</sup>	7.95	7.47	0.48	7,752	6,898	8,023
Ireland	4.44	4.13	0.31	4,760	6,374	9,341
Italy <sup>4,8</sup>	5.05	4.65	0.41	7,366	7,938	8,764
Japan <sup>6</sup>	4.77	3.53	1.24	6,350	7,283	11,556
Korea	7.53	4.59	2.95	4,098	6,410	7,089
Luxembourg <sup>7</sup>	..	..	..	11,481	17,078	..
Mexico	6.78	5.58	1.20	1,656	1,918	5,774
Netherlands	4.99	4.55	0.44	5,836	6,996	13,444
New Zealand <sup>8</sup>	6.84	5.67	1.16	4,841	5,693	8,832
Norway <sup>3</sup>	6.56	6.45	0.10	7,977	10,919	13,772
Poland <sup>4,8</sup>	6.44	5.76	0.68	2,859	2,951	4,589
Portugal <sup>4,8</sup>	5.92	5.82	0.10	4,503	6,094	7,200
Slovak Republic	4.73	4.27	0.46	2,020	2,401	4,678
Spain <sup>3</sup>	4.71	4.19	0.51	4,829	6,418	8,943
Sweden	6.74	6.55	0.19	7,291	7,662	16,073
Switzerland <sup>4,8</sup>	6.54	5.96	0.58	8,131	12,209	25,900
Turkey <sup>4,8</sup>	3.71	3.59	0.12	869	1,428	..
United Kingdom <sup>3</sup>	6.09	5.12	0.97	5,851	7,290	11,866
United States	7.46	5.40	2.07	8,305	9,590	24,074
OECD average	5.88	5.18	0.70	5,450	6,962	11,254
Brazil	..	4.36	..	870	1,121	10,054
Russian Federation <sup>3</sup>	..	3.68	..	..	1,436	2,451

Source: OECD in Figures - 2007

1. Financial and human resources invested in education; 2003 data, unless otherwise specified.
2. Converted using purchasing power parities for GDP. For an explanation of PPPs, please see the glossary.
3. For annual expenditures: secondary includes post-secondary non-tertiary education.
4. Annual expenditure: Public institutions only.
5. Secondary includes primary and post-secondary non-tertiary education.
6. Secondary and tertiary education include part of post-secondary non-tertiary education.
7. Primary education includes pre-primary education.
8. Index of change in expenditure for public expenditure only.
- .. Not available or not applicable.
- n Data in this cell are from n years earlier than the reference year. E.g. if the column refers to 2006, a data point with '-1' attached refers to 2005.



## Top 50 Global Universities

- 1 Harvard University
- 2 Stanford University
- 3 Yale University
- 4 California Institute of Technology
- 5 University of California at Berkeley
- 6 University of Cambridge
- 7 Massachusetts Institute Technology
- 8 Oxford University
- 9 University of California at San Francisco
- 10 Columbia University
- 11 University of Michigan at Ann Arbor
- 12 University of California at Los Angeles
- 13 University of Pennsylvania
- 14 Duke University
- 15 Princeton University
- 16 Tokyo University
- 17 Imperial College London
- 18 University of Toronto
- 19 Cornell University
- 20 University of Chicago
- 21 Swiss Federal Institute of Technology in Zurich
- 22 University of Washington at Seattle
- 23 University of California at San Diego
- 24 Johns Hopkins University
- 25 University College London
- 26 Swiss Federal Institute of Technology in Lausanne
- 27 University Texas at Austin
- 28 University of Wisconsin at Madison
- 29 Kyoto University
- 30 University of Minnesota Twin Cities
- 31 University of British Columbia
- 32 University of Geneva
- 33 Washington University in St Louis
- 34 London School of Economics
- 35 Northwestern University
- 36 National University of Singapore
- 37 University of Pittsburgh
- 38 Australian National University
- 39 New York University
- 40 Pennsylvania State University
- 41 University of North Carolina at Chapel Hill
- 42 McGill University
- 43 Ecole Polytechnique
- 44 University of Basel
- 45 University of Maryland
- 46 University of Zurich
- 47 University of Edinburgh
- 48 University of Illinois at Urbana Champaign
- 49 University of Bristol
- 50 University of Sydney

Source: Newsweek

## Largest university systems by enrollment

Rank	Institution	Location	Affiliation	Enrollment
1	Indira Gandhi National Open University	New Delhi, India	Public	2 million
2	Allama Iqbal Open University	Islamabad, Pakistan	Public	1.8 million
3	Islamic Azad University	Tehran, Iran	Private	1.3 million
4	Anadolu University	Eskişehir, Turkey	Public	884,081
5	Bangladesh National University	Gazipur, Bangladesh	Public	800,000
6	Bangladesh Open University	Gazipur, Bangladesh	Public	600,000
7	University System of Ohio	Ohio, United States	Public	478,000
8	Dr. Babasaheb Ambedkar Open University	Andhra Pradesh, India	Public	450,000
9	State University of New York	New York, United States	Public	418,000
10	California State University	California, United States	Public	417,000
11	University of Delhi	New Delhi, India	Public	400,000
12	Universitas Terbuka	Jakarta, Indonesia	Public	350,000
13	University of Karachi	Karachi, Pakistan	Public	345,000
14	Universidad de Buenos Aires	Buenos Aires, Argentina	Public	316,050
15	State University System of Florida	Florida, United States	Public	301,570
16	Osmania University	Hyderabad, India	Public	300,000
17	Yashwantrao Chavan Maharashtra Open University	Nashik, India	Public	300,000
18	National Autonomous University of Mexico	Mexico City, Mexico	Public	290,000
19	Tribhuvan University	Kirtipur, Nepal	Public	272,746
20	University of South Africa	Pretoria, Gauteng, South Africa	Public	250,000
21	Instituto Politecnico Nacional	Mexico City, Mexico	Public	229,070
22	City University of New York	New York City, United States	Public	220,727
23	Universidade Estácio de Sá	Rio de Janeiro, Rio de Janeiro, Brazil	Private	215,000
24	Korea National Open University	South Korea	Public	210,978
25	University of California	California, United States	Public	209,080
26	Open University	Milton Keynes, England, United Kingdom	Public	203,744
27	University of Phoenix	Phoenix, Arizona, United States	Private	200,000
28	Cairo University	Cairo, Egypt	Public	200,000
29	University of Calcutta	Kolkata, West Bengal, India	Public	200,000
30	University of Texas System	Texas, United States	Public	190,000

Source: Ingram Digital Book, UNESCO Statistics, National Education Departments

Note: This list of includes total active enrollment across all campuses (including off campus study).

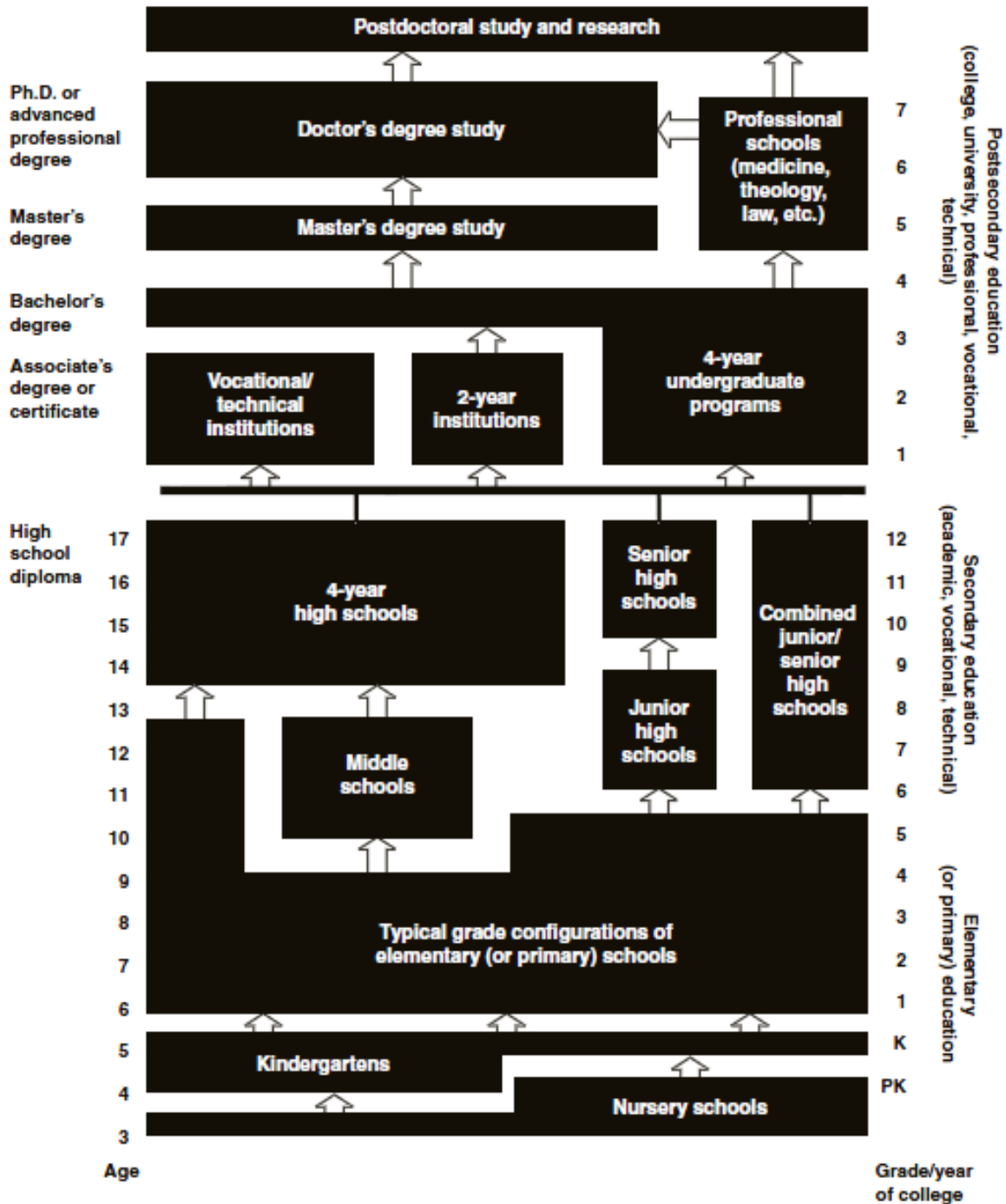
## International MBA rankings

Ranking				School	Country
2008	2007	2006	Avg.		
1	1	1	1	Wharton	USA
2	5	5	4	London Business School	UK
3	2	4	3	Columbia Business Scholl	USA
4	3	3	3	Stanford University GSB	USA
5	3	2	3	Harvard Business School	USA
6	7	8	7	Insead	FRA
7	14	10	10	MIT: Sloan	USA
8	11	12	10	IE Business School	ESP
9	6	6	7	University of Chicago: GSB	USA
10	15	35	20	University of Cambridge: Judge	USA
11	11	21	14	Ceibs	PRC
11	16	13	13	Iese Business School	ESP
13	8	7	9	NYU: Stern	USA
14	13	14	14	IMD	CH
15	9	8	11	Dartmouth College: Tuck	USA
16	10	11	12	Yale School of Management	USA
17	NA	47	NA	Honk Kong UST Business School	PRC
18	18	22	19	HEC Paris	FRA
19	19	20	19	University of Oxford: Said	UK
20	NA	NA	NA	Indian School of Business	IND

Source: FT

# **U.S. DATA**

# The Structure of Education in the United States



NOTE: Figure is not intended to show relative number of institutions nor relative size of enrollment for the different levels of education. Figure reflects typical patterns of progression rather than all possible variations. Adult education programs, while not separately delineated above, may provide instruction at the adult basic, adult secondary, or postsecondary education levels.

...

## Total expenditures of educational institutions and % of GDP

	Expenditures (in bil.)		% of GDP
	current dollar	06–07 dollar	
1980–81	\$176.4	\$415.6	6.3%
1985–86	259.3	486.5	6.1
1990–91	395.3	602.6	6.8
1992–93	439.9	630.0	6.9
1993–94	461.2	643.8	6.9
1994–95	485.4	658.8	6.9
1995–96	508.5	671.9	6.9
1996–97	538.9	692.2	6.9
1997–98	570.5	720.0	6.9
1998–99	603.8	749.2	6.9
1999–00	649.3	783.0	7.0
2000–01	705.0	822.0	7.2
2001–02	752.8	862.4	7.4
2002–03	795.7	891.9	7.6
2003–04	830.3	910.8	7.6
2004–05	875.5	932.7	7.5
2005–06	925.7	949.7	7.5
2006–07E	971.0	971.0	7.4
2007–08E	1,017.0	981.0	7.4

Source: ies National Center for Education Statistics

Total expenditures of educational institutions have steadily increased in both dollar term and percentage of GDP since 1980.

After adjustment for inflation, total expenditures for all educational institutions rose by an estimated 36 percent between 1997–98 and 2007–08. Expenditures for elementary and secondary schools rose by an estimated 33 percent during this period, while total expenditures for colleges and universities rose by 41 percent.

## Total and current expenditure per pupil in fall enrollment in public schools

	Total Exp.		Current Exp.	
	Unadjusted dollars	Constant 06-07	Unadjusted dollars	Constant 06-07
1970–71	\$970	\$4,986	\$842	\$4,328
1980–81	2,529	5,961	2,307	5,438
1990–91	5,486	8,363	4,902	7,472
1995–96	6,443	8,513	5,689	7,517
1996–97	6,764	8,689	5,923	7,609
1998–99	7,533	9,346	6,508	8,074
1999–00	8,033	9,686	6,912	8,335
2000–01	8,575	9,997	7,380	8,604
2001–02	8,996	10,305	7,727	8,853
2002–03	9,299	10,423	8,044	9,017
2003–04	9,627	10,561	8,310	9,116
2004–05	10,081	10,735	8,711	9,276
2005–06	10,615	10,889	9,154	9,391

Source: ies National Center for Education Statistics

After an increase during the 1980s, current expenditure per student in public schools stabilized during the early 1990s. Between 1995–96 and 2005–06, current expenditure per student rose 25 percent after adjustment for inflation. In 2005–06, the current expenditure per student in fall enrollment was \$9,154 (\$9,391 in constant 2006–07 dollars).

## State Current Expenditures (in bil.)

	Expenditure (\$ in bil.)			Expenditure (\$ in bil.)	
	Total	Instruction		Total	Instruction
<b>United States<sup>4</sup></b>	<b>449.59</b>	<b>274.18</b>	<b>United States<sup>4</sup></b>	<b>449.59</b>	<b>274.18</b>
<b>1</b> California	53.44	32.24	<b>27</b> Kentucky	5.21	3.10
<b>2</b> New York	41.15	28.46	<b>28</b> Oregon	4.77	2.80
<b>3</b> Texas	33.85	20.13	<b>29</b> Oklahoma	4.41	2.50
<b>4</b> Florida	20.90	12.35	<b>30</b> Kansas	4.04	2.42
<b>5</b> New Jersey	20.87	12.33	<b>31</b> Iowa	4.04	2.41
<b>6</b> Pennsylvania	19.63	12.06	<b>32</b> Arkansas	3.81	2.29
<b>7</b> Illinois	19.24	11.33	<b>33</b> Mississippi	3.55	2.10
<b>8</b> Ohio	17.83	10.21	<b>34</b> Nevada	2.96	1.81
<b>9</b> Michigan	16.68	9.44	<b>35</b> Utah	2.78	1.76
<b>10</b> Georgia	13.74	8.60	<b>36</b> New Mexico	2.73	1.54
<b>11</b> Massachusetts	12.21	7.96	<b>37</b> Nebraska	2.67	1.70
<b>12</b> Virginia	11.47	7.03	<b>38</b> West Virginia	2.65	1.59
<b>13</b> North Carolina	10.48	6.48	<b>39</b> New Hampshire	2.14	1.38
<b>14</b> Maryland	9.38	5.75	<b>40</b> Maine	2.12	1.39
<b>15</b> Indiana	9.24	5.55	<b>41</b> Rhode Island	1.93	1.16
<b>16</b> Wisconsin	8.75	5.35	<b>42</b> Hawaii <sup>6</sup>	1.81	1.08
<b>17</b> Washington	8.24	4.88	<b>43</b> Idaho	1.69	1.04
<b>18</b> Minnesota	7.69	4.95	<b>44</b> Alaska	1.53	0.87
<b>19</b> Missouri	7.59	4.61	<b>45</b> Delaware	1.41	0.85
<b>20</b> Connecticut	7.52	4.76	<b>46</b> Montana	1.25	0.76
<b>21</b> Arizona	7.13	4.42	<b>47</b> Vermont	1.24	0.79
<b>22</b> Tennessee	6.68	4.30	<b>48</b> District of Columbia <sup>6</sup>	1.06	0.55
<b>23</b> Colorado	6.37	3.58	<b>49</b> Wyoming	0.97	0.57
<b>24</b> Alabama	5.70	3.33	<b>50</b> South Dakota	0.95	0.55
<b>25</b> South Carolina	5.70	3.32	<b>51</b> North Dakota	0.86	0.52
<b>26</b> Louisiana	5.55	3.24			

<sup>1</sup>Include instruction, instruction-related, support services, and other elementary/secondary current expenditures, but exclude expenditures on capital outlay, other programs, and interest on long-term debt.

<sup>2</sup>An expenditure function divided into seven subfunctions: student support services, instructional staff support, general administration, school administration, operations and maintenance, student transportation, and other support services.

<sup>3</sup>Include attendance and social work, guidance, health, psychological services, speech pathology, audiology, and other student support services.

<sup>4</sup>U.S. totals include the 50 states and the District of Columbia.

<sup>5</sup>Value affected by redistribution of reported values to correct for missing data items, and/or to distribute state direct support expenditures.

<sup>6</sup>Both the District of Columbia and Hawaii have only one school district each; therefore, neither is comparable to other states.

NOTE: Detail may not sum to totals because of rounding.

SOURCE: U.S. Department of Education, National Center for Education Statistics, Common Core of Data (CCD), "National Public Education Financial Survey (NPEFS)," fiscal year 2006, Version 1a.



## State Expenditure per Pupil

	Fall 2005 Enrollment (in mil.)	Expenditure Per Pupil		Fall 2005 Enrollment (in mil.)	Expenditure Per Pupil
<b>United States<sup>4</sup></b>	<b>49.11</b>	<b>9,154</b>	<b>United States</b>	<b>49.11</b>	<b>9,154</b>
<b>1</b> New Jersey	1.40	14,954	<b>27</b> Kansas	0.47	8,644
<b>2</b> New York	2.82	14,615	<b>28</b> Montana	0.15	8,626
<b>3</b> District of Columbia	0.08	13,752	<b>29</b> Georgia	1.60	8,595
<b>4</b> Connecticut	0.58	13,072	<b>30</b> Louisiana	0.65	8,486
<b>5</b> Vermont	0.10	12,805	<b>31</b> Iowa	0.48	8,355
<b>6</b> Rhode Island	0.15	12,609	<b>32</b> New Mexico	0.33	8,354
<b>7</b> Massachusetts	0.97	12,564	<b>33</b> California	6.44	8,301
<b>8</b> Delaware	0.12	11,621	<b>34</b> Missouri	0.92	8,273
<b>9</b> Alaska	0.13	11,476	<b>35</b> Colorado	0.78	8,166
<b>10</b> Wyoming	0.08	11,437	<b>36</b> South Carolina	0.70	8,120
<b>11</b> Maryland	0.86	10,909	<b>37</b> Arkansas	0.47	8,030
<b>12</b> Maine	0.20	10,841	<b>38</b> Washington	1.03	7,984
<b>13</b> Pennsylvania	1.83	10,723	<b>39</b> Florida	2.68	7,812
<b>14</b> New Hampshire	0.21	10,396	<b>40</b> South Dakota	0.12	7,775
<b>15</b> Wisconsin	0.88	9,993	<b>41</b> Alabama	0.74	7,683
<b>16</b> Hawaii <sup>7</sup>	0.18	9,876	<b>42</b> Kentucky	0.68	7,668
<b>17</b> Ohio	1.84	9,692	<b>43</b> Texas	4.53	7,480
<b>18</b> Michigan	1.74	9,577	<b>44</b> North Carolina	1.42	7,396
<b>19</b> Virginia	1.21	9,445	<b>45</b> Nevada	0.41	7,177
<b>20</b> West Virginia	0.28	9,440	<b>46</b> Mississippi	0.49	7,173
<b>21</b> Nebraska	0.29	9,324	<b>47</b> Tennessee	0.95	7,004
<b>22</b> Minnesota	0.84	9,159	<b>48</b> Oklahoma	0.63	6,941
<b>23</b> Illinois	2.11	9,113	<b>49</b> Arizona	1.09	6,515
<b>24</b> Indiana	1.04	8,929	<b>50</b> Idaho	0.26	6,469
<b>25</b> North Dakota	0.10	8,728	<b>51</b> Utah	0.51	5,464
<b>26</b> Oregon	0.55	8,645			

<sup>1</sup>Include instruction, instruction-related, support services, and other elementary/secondary current expenditures, but exclude expenditures on capital outlay, other programs, and interest on long-term debt.

<sup>2</sup>An expenditure function divided into seven subfunctions: student support services, instructional staff support, general administration, school administration, operations and maintenance, student transportation, and other support services.

<sup>3</sup>Include attendance and social work, guidance, health, psychological services, speech pathology, audiology, and other student support services.

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SOURCE: U.S. Department of Education, National Center for Education Statistics, Common Core of Data (CCD), "National Public Education Financial Survey (NPEFS)," fiscal year 2006, Version 1a.

## Prekindergarten and Kindergarten Enrollment

	1980	1990	2000	2007
<b>Total</b>	<b>4,878</b>	<b>6,659</b>	<b>7,592</b>	<b>8,056</b>
Percent enrolled	52.5%	59.4%	64%	65.4%
<b>Control</b>				
Public	3,066	3,971	4,847	5,619
Private	1,812	2,688	2,745	2,437
<b>Level</b>				
Prekindergarten	1,981	3,379	4,326	4,569
Kindergarten	2,897	3,280	3,266	3,488
<b>Attendance</b>				
Full-day	1,551	2,577	4,008	4,578
Part-day	3,327	4,082	3,584	3,478
Percent full day	31.8%	38.7%	52.8%	56.8%

Source: U.S. National Center for Education Statistics

In 2007, about two-thirds of 3- to 5-year-olds were enrolled in prekindergarten or kindergarten programs. Also, about 57 percent of children in prekindergarten and kindergarten programs attended a full-day program, up from 53 percent in 2000.

## % of 3- to 17-year-olds enrolled in school

	Years			
	3 and 4	5 and 6	7 to 13	14 to 17
1970	20.5%	89.5%	99.2%	94.1%
1980	36.7	95.7	99.3	93.4
1985	38.9	96.1	99.2	94.9
1990	44.4	96.5	99.6	95.8
1995	48.7	96.0	98.9	96.3
1997	52.6	96.5	99.1	96.6
1998	52.1	95.6	98.9	96.1
1999	54.2	96.0	98.7	95.8
2000	52.1	95.6	98.2	95.7
2001	52.4	95.3	98.3	95.8
2002	56.3	95.5	98.3	96.4
2003	55.1	94.5	98.3	96.2
2004	54.0	95.4	98.4	96.5
2005	53.6	95.4	98.6	96.5
2006	55.7	94.6	98.3	96.4
2007	54.5	94.7	98.4	96.4

Source: ies National Center for Education Statistics

While enrollment of 3- to 4-year-olds has more than doubled since 1970 and increased by 10% since 1990, enrollment of 5- to 6-, 7- to 13- and 14- to 17-year-olds gas remained practically unchanged over the past 30 years.

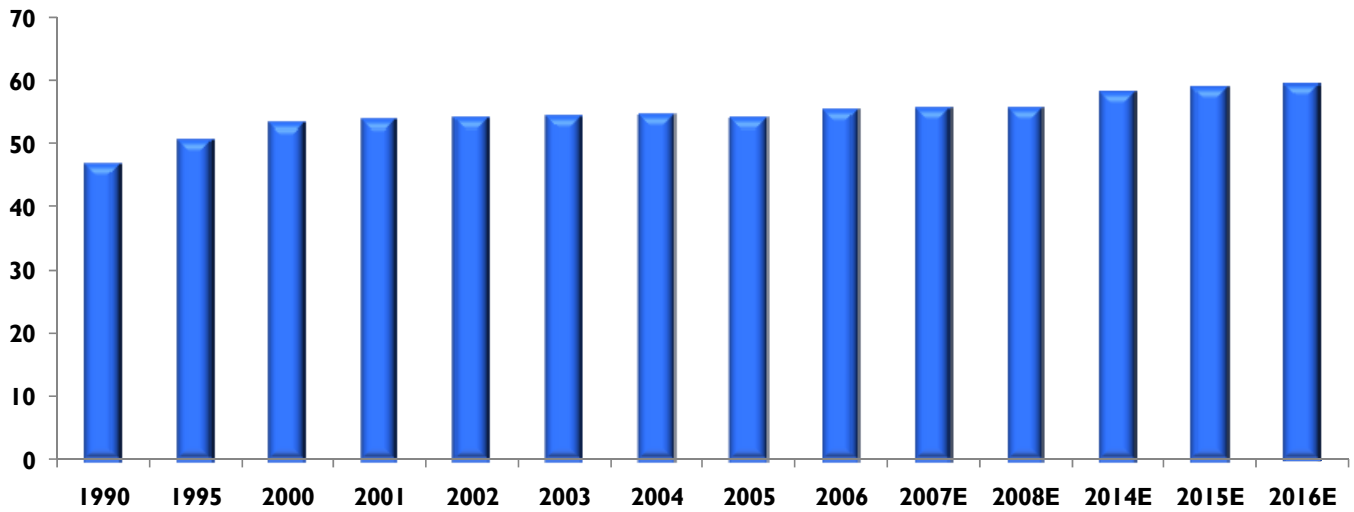
The only segment to experience slight decrease in enrollment is the 7- to 13-year-olds enrollment.

## K-12 Enrollment (in mil.)

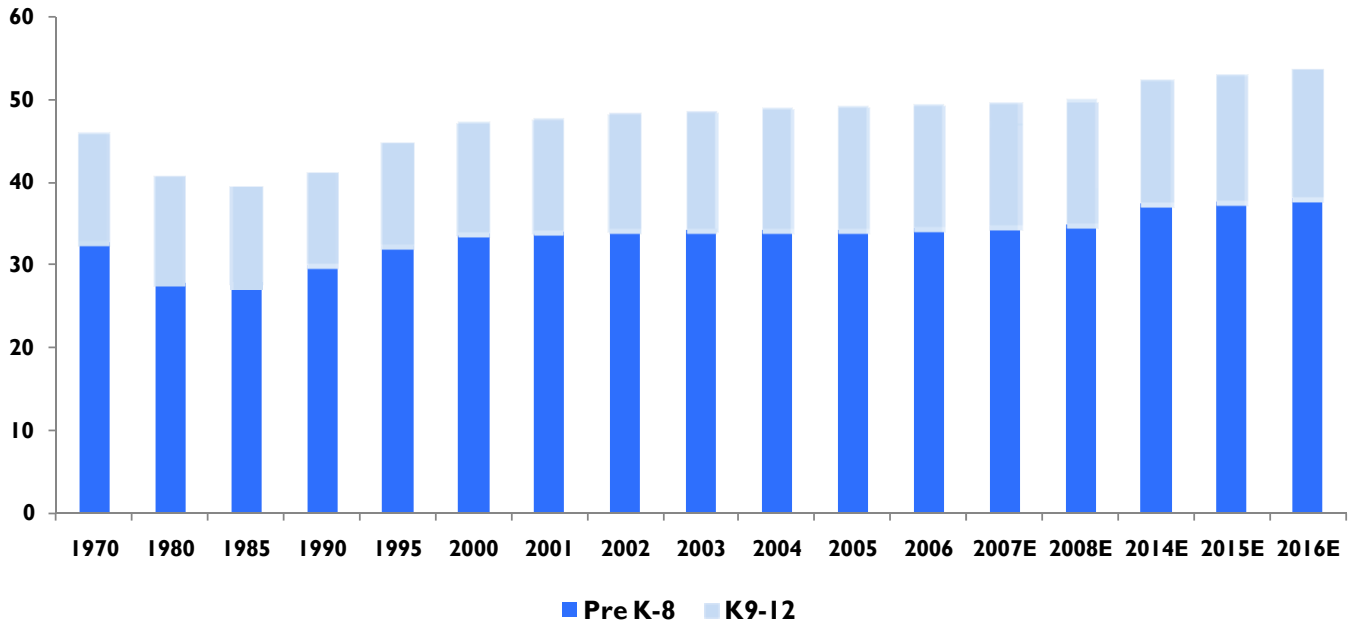
	Total	Public			Private		
		Total	Pre K-8	K9-12	Total	Pre K-8	K9-12
1970	51.3 mil.	45.9 mil.	32.6 mil.	13.3 mil.	5.4 mil.	4.1 mil.	1.3 mil.
1980	46.2	40.9	27.6	13.2	5.3	4.0	1.3
1985	45.0	39.4	27.0	12.4	5.6	4.2	1.4
1990	46.9	41.2	29.9	11.3	5.6	4.5	1.1
1995	50.8	44.8	32.3	12.5	5.9	4.8	1.2
2000	53.4	47.2	33.7	13.5	6.2	4.9	1.3
2001	54.0	47.7	33.9	13.7	6.3	5.0	1.3
2002	54.4	48.2	34.1	14.1	6.2	4.9	1.3
2003	54.6	48.5	34.2	14.3	6.1	4.8	1.3
2004	54.9	48.8	34.2	14.6	6.1	4.7	1.4
2005	54.2	49.1	34.2	14.9	6.1	4.7	1.4
2006	55.5	49.4	34.4	15.0	6.2	4.8	1.4
2007E	55.8	49.6	34.6	15.0	6.2	4.8	1.4
2008E	56.0	49.8	34.9	14.9	6.2	4.8	1.3
2014E	58.5	52.1	37.3	14.9	6.4	5.1	1.3
2015E	59.1	52.7	37.6	15.2	6.4	5.1	1.3
2016E	59.8	53.3	37.9	15.4	6.5	5.2	1.3

Source: ies National Education Center for Statistics

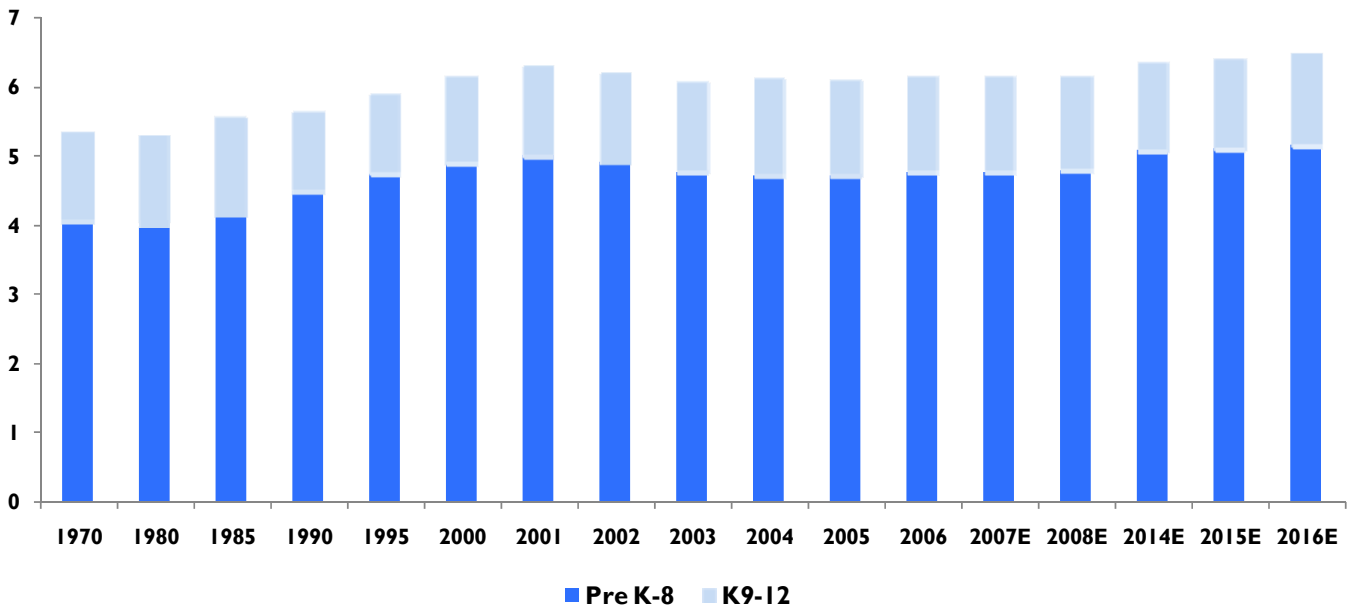
## K-12 Enrollment Trend (in mil.)



**Public K-12 Enrollments Trend (in mil.)**



**Private K-12 Enrollments Trend (in mil.)**



## K-12 Quickfacts

### TOTAL PUBLIC SCHOOL EXPENDITURES: \$411.5 billion

Current Expenditures: \$424.6 billion  
Instruction: \$259.6 billion  
Student Services: \$22.1 billion  
Food Services: \$16.4 billion  
Enterprise Operations: \$959.5 million  
Capital Outlay: \$53.5 billion  
Interest on School Debt: \$13.3 billion  
Other Current Expenditures: \$7.7 billion

### AVERAGE PUBLIC PER PUPIL EXPENDITURE: \$10,770

### AVERAGE PRIVATE SCHOOL TUITION: \$6,600

Elementary: \$5,049  
Secondary: \$8,412  
Combined: \$8,302

### AVERAGE CATHOLIC SCHOOL TUITION: \$4,254

Elementary: \$3,533  
Secondary: \$6,046  
Combined: \$5,801

Source: ies National Center for Education Statistics

### PUBLIC SCHOOL STUDENT-TEACHER RATIO: 15.7:1

Elementary: 16.0:1  
Secondary: 16.9:1  
Combined: 15.2:1

### CHARTER SCHOOL STUDENT-TEACHER RATIO: 16:1

### PRIVATE SCHOOL STUDENT-TEACHER RATIO: 13.8:1

Elementary: 11.5:1  
Secondary: 10.5:1  
Combined: 9.8:1

### CATHOLIC SCHOOL STUDENT-TEACHER RATIO: 15.0:1

Elementary: 16.0:1  
Secondary: 14.0:1  
Combined: 10.3:1

## National 8<sup>th</sup> Grade Comparison

	8th Grade Average in			
	Mathematics	Reading	Science	Writing
	2007	2007	2005	2007
<b>National Public</b>	<b>280.2</b>	<b>261.0</b>	<b>147.1</b>	<b>154.3</b>
Alabama	266.0	251.9	137.7	147.6
Alaska	282.6	258.8	NA	NA
Arizona	275.5	254.8	140.1	148.2
Arkansas	273.9	258.0	144.4	150.6
California	270.4	251.3	136.1	147.9
Colorado	286.2	266.4	155.1	160.9
Connecticut	282.5	267.1	151.9	172.1
Delaware	283.0	264.5	151.6	158.4
District of Columbia	248.2	240.8	NA	NA
DoDEA	285.1	272.7	160.2	165.0
Florida	277.4	259.8	140.9	158.0
Georgia	274.8	258.7	143.9	153.5
Hawaii	268.8	251.3	136.2	143.6
Idaho	283.5	264.9	157.6	154.2
Illinois	280.5	262.8	147.7	159.9
Indiana	285.0	264.1	150.3	154.8
Iowa	285.2	267.5	NA	154.7
Kansas	290.0	267.4	NA	156.3
Kentucky	278.7	262.0	152.8	151.4
Louisiana	272.4	253.2	138.4	146.7
Maine	286.5	269.9	157.6	161.0
Maryland	285.7	265.2	144.7	NA
Massachusetts	297.9	273.3	160.7	166.8
Michigan	276.8	260.3	155.0	151.1
Minnesota	291.9	268.2	158.2	155.9
Mississippi	264.9	250.1	132.2	141.8
Missouri	280.6	263.4	154.0	152.8
Montana	287.1	270.9	161.8	156.6
Nebraska	283.7	267.0	NA	NA
Nevada	270.8	252.3	138.2	143.1
New Hampshire	287.6	269.7	161.7	160.5
New Jersey	288.6	270.1	153.4	175.3
New Mexico	267.5	250.8	138.1	143.0
New York	280.1	263.5	NA	154.2
North Carolina	283.9	259.1	144.1	152.8
North Dakota	291.6	268.0	163.2	153.8
Ohio	284.9	268.0	155.4	156.1
Oklahoma	274.5	259.5	146.5	152.8
Oregon	283.8	265.7	153.4	NA
Pennsylvania	286.2	267.7	NA	159.4
Rhode Island	275.4	258.3	146.4	153.8
South Carolina	281.5	257.4	145.1	147.9
South Dakota	288.5	269.6	161.0	NA
Tennessee	274.0	259.2	145.1	156.2
Texas	285.9	260.8	143.3	151.1
Utah	281.1	262.2	153.7	152.0
Vermont	291.0	273.0	161.8	161.5
Virginia	287.6	266.9	155.4	156.9
Washington	284.9	264.9	154.2	157.7
West Virginia	270.1	255.0	147.0	146.3
Wisconsin	285.6	264.2	158.0	157.7
Wyoming	287.0	266.2	159.1	157.9

SOURCE: U.S. Department of Education, Institute of Education Sciences, National Center for Education Statistics, National Assessment of Educational Progress (NAEP) Assessment.

**Performance of 8th-graders in NAEP reading, by selected characteristics: 1992, 2002, and 2007**

<b>Selected characteristic</b>	<b>1992</b>	<b>2002</b>	<b>2007</b>
Average scale score	260	264	263
<i>Sex</i>			
Male	254	260	258
Female	267	269	268
<i>Race/ethnicity</i>			
White	267	272	272
Black	237	245	245
Hispanic	241	247	247
Asian/Pacific Islander	268	267	271
American Indian/Alaska Native	NA	250	247
<i>Parents' highest education level</i>			
Did not complete high school	243	248	245
Completed high school	251	257	253
Some postsecondary	265	268	266
Graduated college	271	274	273

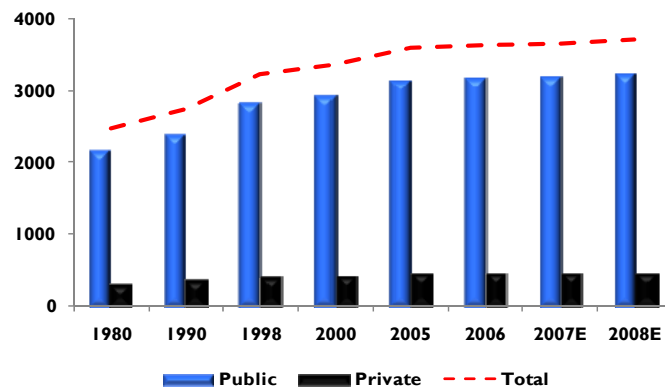
Source: ies National Center for Education Statistics

8<sup>th</sup> graders' performance have shown little improvement since 1992 and virtually no change since 2002. Females consistently score higher than male students. White and Asian/Pacific Islanders 8<sup>th</sup> graders scores higher than Black and Hispanic 8<sup>th</sup> graders, a trend that will later be reflected in graduation and drop out rates (Dropout rates, by race/ethnicity (in %) p49)



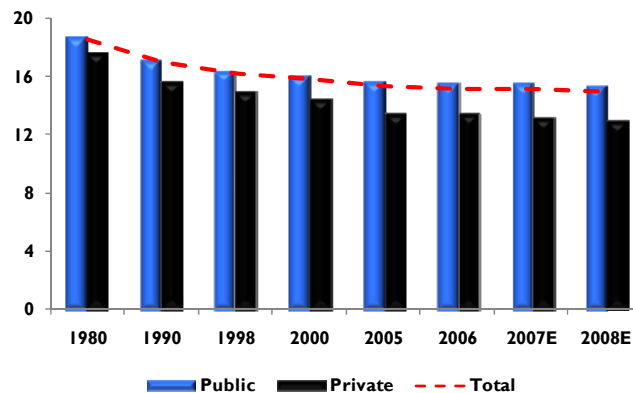
## Teachers and pupil/teacher ratios in public and private elementary and secondary schools (fall 1980 to fall 2008)

	Total	Public	Private
<b>Teachers, in thousands</b>			
1980	2,485	2,184	301
1990	2,759	2,398	361
1998	3,230	2,830	400
2000	3,366	2,941	424
2005	3,593	3,143	450
2006	3,632	3,180	452
2007E	3,663	3,204	459
2008E	3,713	3,246	467



Source: ies National Center for Education Statistics

	Total	Public	Private
<b>Pupil/Teacher Ratio</b>			
1980	18.6%	18.7%	17.7%
1990	17.0	17.2	15.6
1998	16.3	16.4	15.0
2000	15.9	16.0	14.5
2005	15.4	15.6	13.5
2006	15.2	15.5	13.5
2007E	15.2	15.5	13.2
2008E	15.0	15.3	13.0



Source: ies National Center for Education Statistics

The number of public elementary and secondary school teachers rose by 15% between 1998 and 2008. The number of public school teachers has risen faster than the number of students during that period, resulting in declines in the pupil/teacher ratio. In the fall of 2008, there were 15.3 public school pupils per teacher compared with 16.4 public school pupils per teacher in 1998. The pupil/teacher ratio in private schools was projected at 13.0 pupils per teacher in fall 2008 (ies National Center for Education Statistics).

**Estimated average annual salary for public elementary and secondary school teachers:  
(1970–71 through 2006–07)**

In constant 2006–07 dollars

	<b>All Teachers</b>	<b>Elementary Teachers</b>	<b>Secondary Teachers</b>
1970–71	\$47,626	\$46,357	\$49,168
1975–76	46,380	45,202	47,620
1980–81	41,579	40,604	42,753
1985–86	47,273	46,370	48,486
1990–91	50,432	49,526	51,670
1995–96	49,736	49,070	50,733
2000–01	50,574	50,028	51,361
2003–04	51,124	50,762	51,209
2004–05	50,753	50,309	50,967
2005–06	50,294	49,899	50,535
2006–07	50,816	50,684	51,081

Source: ies National Center for Education Statistics

After adjustment for inflation, teachers' salaries were 6.7% higher in 2006–07 than they were in 1970–71, 22.2% higher than the low-point of 1980 and 0.8% than they were in 1990.

## National Charter School Data

State	Operating in		Total Operating	Total Closed Since '02	Total Enrollment
	07 - '08	08-'09			
Alaska	25	1	26	5	5,198
Arizona	477	29	506	97	119,516
Arkansas	18	7	25	6	6,750
California	698	65	763	100	252,569
Colorado	140	7	147	10	53,249
Connecticut	19	2	21	5	3,932
Delaware	19	2	21	2	8,740
D.C.	75	14	89	17	25,385
Florida	347	37	384	7	108,382
Georgia	65	17	82	7	40,807
Hawaii	29	3	32	0	7,317
Idaho	30	2	32	1	10,492
Illinois	63	11	74	9	27,683
Indiana	41	9	50	2	12,631
Iowa	10	0	10	0	1,462
Kansas	33	6	39	10	3,361
Louisiana	54	12	66	10	23,634
Maryland	30	4	34	2	7,301
Massachusetts	62	2	64	6	23,905
Michigan	243	6	249	27	93,892
Minnesota	145	13	158	28	28,371
Mississippi	1	0	1	0	367
Missouri	37	2	39	5	13,125
Nevada	21	3	26	7	7,295
New Hampshire	11	0	11	2	1,212
New Jersey	58	6	64	20	17,986
New Mexico	66	4	70	3	11,426
New York	99	21	118	10	32,602
North Carolina	102	2	104	33	30,445
Ohio	285	14	299	38	94,171
Oklahoma	15	0	15	1	4,770
Oregon	81	12	93	8	13,612
Pennsylvania	130	3	133	12	61,823
Rhode Island	11	0	11	0	2,894
South Carolina	29	7	36	10	8,705
Tennessee	12	2	14	1	2,585
Texas	320	13	333	35	108,541
Utah	60	8	68	1	23,233
Virginia	3	1	4	3	275
Wisconsin	246	8	254	22	41,799
Wyoming	3	0	3	0	244
<b>TOTAL</b>	<b>4,213</b>	<b>355</b>	<b>4,568</b>	<b>562</b>	<b>1,341,687</b>

Source: The Center for Education Reform - October 2008

## Top 10 Charter Communities (by market share)

	Charter Mkt. Share	Charter	Non-charter	All
1 New Orleans, LA	57%	14,822	11,343	26,165
2 Southfield, MI	27	3,565	9,426	12,991
Dayton, OH	27	6,036	16,272	22,308
Washington, DC	27	19,924	55,164	75,088
3 Pontiac, MI	23	2,687	9,003	11,690
Youngstown, OH	23	2,615	8,835	11,450
4 Detroit, MI	20	29,455	117,598	147,053
Kansas City, MO	20	6,084	24,610	30,694
5 Toledo, OH	18	6,356	29,368	35,724
6 Chula Vista, CA	17	4,693	22,198	26,891
Cleveland, OH	17	11,573	54,814	66,387
Cincinnati, OH	17	6,846	33,935	40,781
Milwaukee, WI	17	15,825	78,603	94,428
7 Buffalo, NY	16	6,538	34,589	41,127
Dearborn, MI	16	3,487	18,529	22,016
8 Oakland, CA	15	7,208	39,804	47,012
Brighton, CO	15	1,751	9,885	11,636
Albany, NY	15	1,505	8,603	10,108
St. Louis, MO	15	5,405	31,691	37,096
9 Minneapolis, MN	14	5,854	36,337	42,191
10 Camden, NJ	13	2,313	15,244	17,557
St. Paul, MN	13	6,014	40,034	46,048
Philadelphia, PA	13	26,834	179,376	206,210
Columbus, OH	13	8,312	55,699	64,011
Vista, CA	13	3,487	23,447	26,934
Saginaw, MI	13	1,456	9,934	11,390
Mohave County, AZ	13	3,572	24,383	27,955
Napa Valley, CA	13	2,219	15,199	17,418
Appleton, WI	13	1,915	13,328	15,243

Source: National Alliance for Public Charter Schools

## **Facts on Homeschooling**

### **General Facts and Trends**

- There are about 2 million home-educated students in the United States. There were an estimated 1.8 to 2.5 million children (in grades K to 12) home educated during 2007-2008 in the United States. The home school population is continuing to grow (at an estimated 5% to 12% per annum over the past few years).
- Homeschooling is quickly growing in popularity among minorities. About 15% of home school families are non-white.

### **Reasons for Home Educating**

- Customize or individualize the curriculum and learning environment for each child.
- Accomplish more academically than in schools.
- Use pedagogical approaches other than those typical in institutional schools.
- Enhance family relationships between children and parents and among siblings.
- Provide guided and reasoned social interactions with youthful peers and adults.
- Provide a safer environment for children and youth, because of physical violence, drugs and alcohol, psychological abuse, and improper and unhealthy sexuality associated with institutional schools.
- Teach and impart a particular set of values, beliefs, and worldview to children and youth.

### **Academic Performance**

- The home-educated typically score 15 to 30 percentile points above public-school students on standardized academic achievement tests. (Percentiles range from 1 to 99 on these tests.)
- Home school students score above average on achievement tests regardless of their parents' level of formal education or their family's household income.
- Whether home school parents were ever certified teachers is not related to their children's academic achievement.
- Home-educated students typically score above average on the SAT and ACT tests that colleges consider for admissions.

## Homeschooling in the U.S. (1999 – 2003)

School enrollment status	Homeschooled students			
	1999		2003	
	Number	Percent	Number	Percent
Homeschooled only	64,000	2.94	87,000	3.56
Enrolled in school part-time	27,000	2.94	41,000	3.56
Enrolled in school for less than 9 hours a week	25,000	2.81	37,000	3.25
Enrolled in school for 9 to 25 hours a week	13,000	1.50	20,000	1.85

SOURCE: U.S. Department of Education, National Center for Education Statistics

## Reasons for Homeschooling (2003)

Reasons for homeschooling	Applicable <sup>1</sup>		Most important	
	Number	Percent	Number	Percent
Concern about environment of other schools <sup>2</sup>	935,000	85.4%	341,000	85.4%
Dissatisfaction with academic instruction at other schools	748,000	68.2	180,000	16.5
To provide religious or moral instruction	793,000	72.3	327,000	29.8
Child has a physical or mental health problem	174,000	15.9	71,000	6.5
Child has other special needs	316,000	28.9	79,000	7.2
Other reasons <sup>3</sup>	221,000	20.1	97,000	8.8

<sup>1</sup> Percentages do not sum to 100 percent because respondents could choose more than one reason.

<sup>2</sup> These include safety, drugs, or negative peer pressure.

<sup>3</sup> Parents homeschool their children for many reasons that are often unique to their family situation. "Other reasons" parents gave for home schooling include: It was the child's choice; to allow parents more control over what child was learning; and flexibility.

Note: Excludes students who were enrolled in school for more than 25 hours a week and students who were homeschooled only because of a temporary illness.

SOURCE: U.S. National Center for Education Statistics

## Number and % of homeschooled students (1999 and 2003)

Characteristic	1999			2003		
	# of students <sup>1</sup>	# home-schooled	% home-schooled	# of students <sup>1</sup>	# home-schooled	% home-schooled
<b>Total</b>	<b>50.19 mil.</b>	<b>0.85 mil.</b>	<b>1.7%</b>	<b>50.71 mil.</b>	<b>1.10 mil.</b>	<b>2.2%</b>
Grade equivalent <sup>2</sup>						
<b>K– 5</b>	24.43	0.43	1.8	24.27	0.47	1.9
Kindergarten	3.79	0.09	2.4	3.64	0.10	2.7
Grades 1–3	12.69	0.20	1.6	12.10	0.21	1.8
Grades 4–5	7.95	0.14	1.7	8.53	0.16	1.9
Grades 6–8	11.79	0.19	1.6	12.47	0.30	2.4
Grades 9–12	13.95	0.23	1.7	13.96	0.31	2.3
<b>Race/ethnicity</b>						
White, non-Hispanic	32.47	0.64	2.0	31.58	0.84	2.7
Black, non-Hispanic	8.05	0.08	1.0	7.98	0.10	1.3
Hispanic	7.04	0.08	1.1	8.07	0.06	0.7
Other	2.62	0.05	1.9	3.06	0.09	3.0
<b>Sex</b>						
Female	24.67	0.43	1.8	24.89	0.53	2.1
Male	25.51	0.42	1.6	25.82	0.57	2.2
<b>Number of children in the household</b>						
One child	8.23	0.12	1.5	8.03	0.11	1.4
Two children	19.88	0.21	1.0	20.53	0.31	1.5
Three or more children	22.08	0.52	2.4	22.14	0.68	3.1
<b>Number of parents in the household</b>						
Two parents	33.01	0.68	2.1	35.94	0.89	2.5
One parent	15.45	0.14	0.9	13.26	0.20	1.5
Nonparental guardians	1.73	0.02	1.4	1.51	0.01	0.9

<sup>1</sup> Number of students refers to all students in public and private schools and homeschooled students

<sup>2</sup> Students whose grade-equivalent was "ungraded" were excluded from the grade analysis.

<sup>3</sup> Urbanicity is based on a U.S. Census classification of places. Urban is a place with at least 50,000 pe

Source: ies National Center for Education Statistics

## Number and % of homeschooled students – Cont'

Characteristic	1999			2003		
	Number of students <sup>1</sup>	Number home-schooled	Percent home-schooled	Number of students <sup>1</sup>	Number home-schooled	Percent home-schooled
<b>Total</b>	<b>50.19 mil.</b>	<b>0.85 mil.</b>	<b>1.7%</b>	<b>50.71 mil.</b>	<b>1.10 mil.</b>	<b>2.2%</b>
<b>Parents' participation in the labor force</b>						
Two parents—both in labor force	22.88	0.24	1.0	25.11	0.27	1.1
Two parents—one in labor force	9.63	0.44	4.6	10.55	0.59	5.6
One parent in labor force	13.91	0.10	0.7	12.04	0.17	1.4
No parent in labor force	3.77	0.07	1.9	3.01	0.05	1.8
<b>Household Income</b>						
\$25,000 or less	16.78	0.26	1.6	12.38	0.28	2.3
25,001–50,000	15.22	0.28	1.8	13.22	0.31	2.4
50,001–75,000	8.58	0.16	1.9	10.96	0.26	2.4
75,001 or more	9.62	0.15	1.5	14.15	0.24	1.7
<b>Parents' highest educational attainment</b>						
High school diploma or less	18.33	0.16	0.9	16.11	0.27	1.7
Voc/tech degree or some college	15.18	0.29	1.9	16.07	0.34	2.1
Bachelor's degree	8.27	0.21	2.6	9.80	0.27	2.8
Graduate/professional school	8.41	0.19	2.3	8.73	0.22	2.5
<b>Urbanicity<sup>3</sup></b>						
Urban	37.41	0.57	1.5	40.18	0.79	2.0
Town	6.24	0.12		5.71	0.20	
Rural	12.77	0.28	2.2	10.53	0.30	2.9
<b>Region</b>						
Northeast	10.22	0.11	1.1	9.22	0.17	1.8
South	17.37	0.36	2.0	17.23	0.44	2.6
Midwest	12.04	0.17	1.4	11.95	0.24	2.0
West	10.56	0.22	2.0	12.30	0.24	2.0

<sup>1</sup> Number of students refers to all students in public and private schools and homeschooled students.

<sup>2</sup> Students whose grade-equivalent was "ungraded" were excluded from the grade analysis.

<sup>3</sup> Urbanicity is based on a U.S. Census classification of places. Urban is a place with at least 50,000 people.

Source: ies National Center for Education Statistics



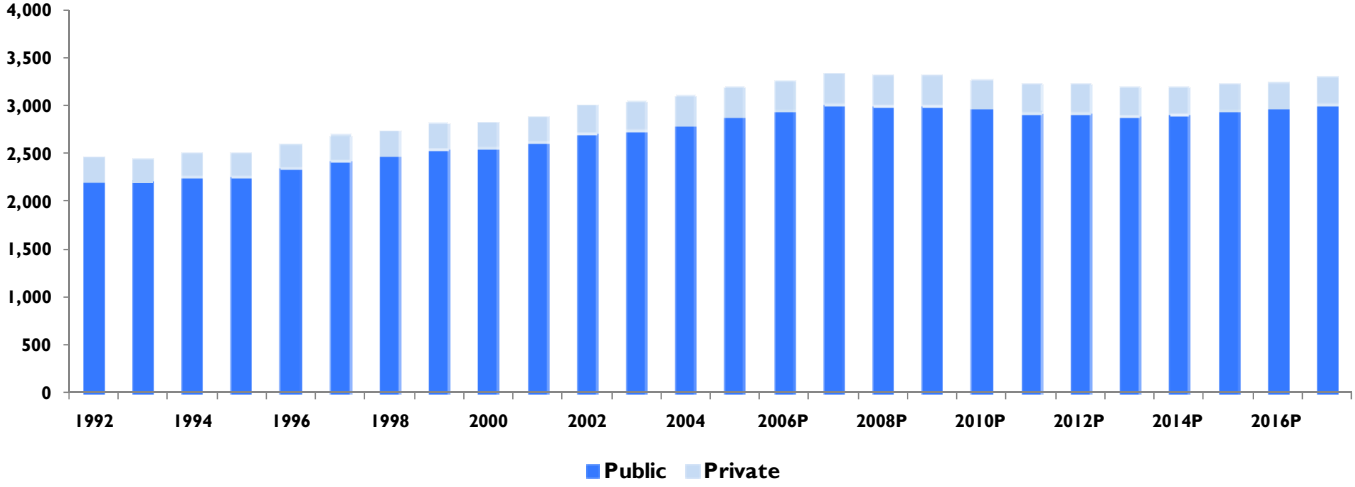
**Percentage of 18- to 24-year-olds enrolled in high school or college (Oct, 1985 through Oct. 2007)**

	Years Old		
	18 and 19	20 and 21	22 to 24
1985	51.6%	35.3%	16.9%
1990	57.2	39.7	21.0
1992	61.4	44.0	23.7
1993	61.6	42.7	23.6
1994	60.2	44.9	24.0
1995	59.4	44.9	23.2
1996	61.5	44.4	24.8
1997	61.5	45.9	26.4
1998	62.2	44.8	24.9
1999	60.6	45.3	24.5
2000	61.2	44.1	24.6
2001	61.1	46.1	25.5
2002	63.3	47.8	25.6
2003	64.5	48.3	27.8
2004	64.4	48.9	26.3
2005	67.6	48.7	27.3
2006	65.5	47.5	26.7
2007	66.8	48.4	27.3

Source: ies National Center for Education Statistics

The percentage of 18- and 19-year-olds attending high school or college rose from 61 percent in 1997 to 67 percent in 2007. The enrollment rate of 22- to 24-year-olds was about the same in 2007 as it was in 1997.

# Trend in High School Graduates



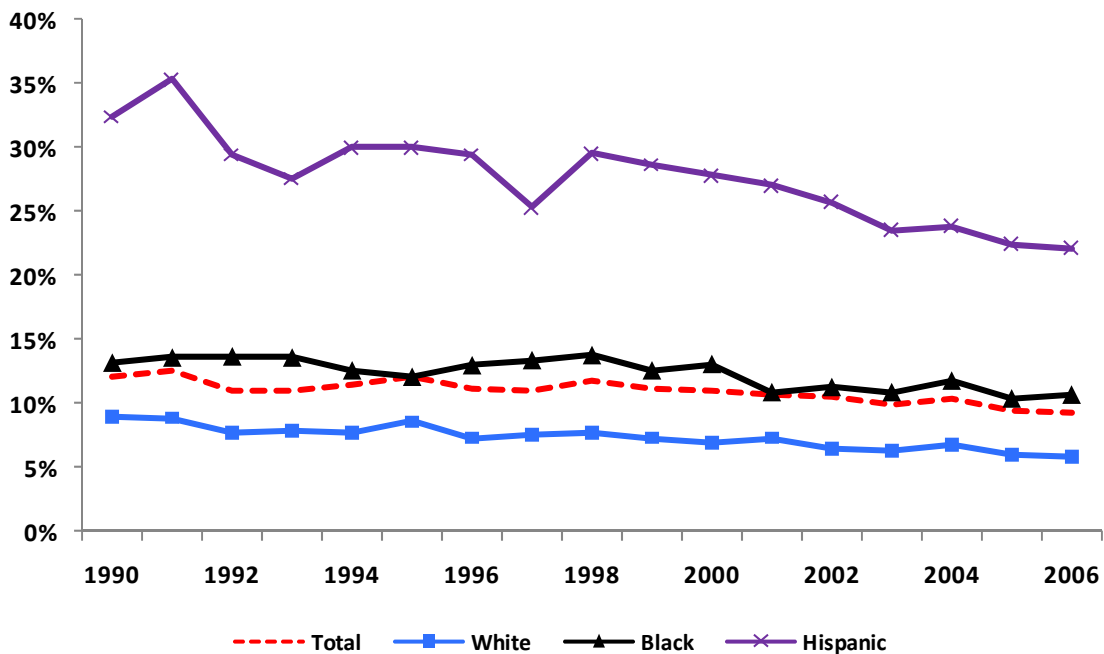
Note: Private school numbers are estimated based on data from the Private School Universe Survey.  
 Source: ies National Center for Education Statistics

## Dropout rates, by race/ethnicity (in %)

	Race/Ethnicity			
	Total	White	Black	Hispanic
1990	12.1%	9.0%	13.2%	32.4%
1991	12.5%	8.9%	13.6%	35.3%
1992	11.0%	7.7%	13.7%	29.4%
1993	11.0%	7.9%	13.6%	27.5%
1994	11.5%	7.7%	12.6%	30.0%
1995	12.0%	8.6%	12.1%	30.0%
1996	11.1%	7.3%	13.0%	29.4%
1997	11.0%	7.6%	13.4%	25.3%
1998	11.8%	7.7%	13.8%	29.5%
1999	11.2%	7.3%	12.6%	28.6%
2000	10.9%	6.9%	13.1%	27.8%
2001	10.7%	7.3%	10.9%	27.0%
2002	10.5%	6.5%	11.3%	25.7%
2003	9.9%	6.3%	10.9%	23.5%
2004	10.3%	6.8%	11.8%	23.8%
2005	9.4%	6.0%	10.4%	22.4%
2006	9.3%	5.8%	10.7%	22.1%

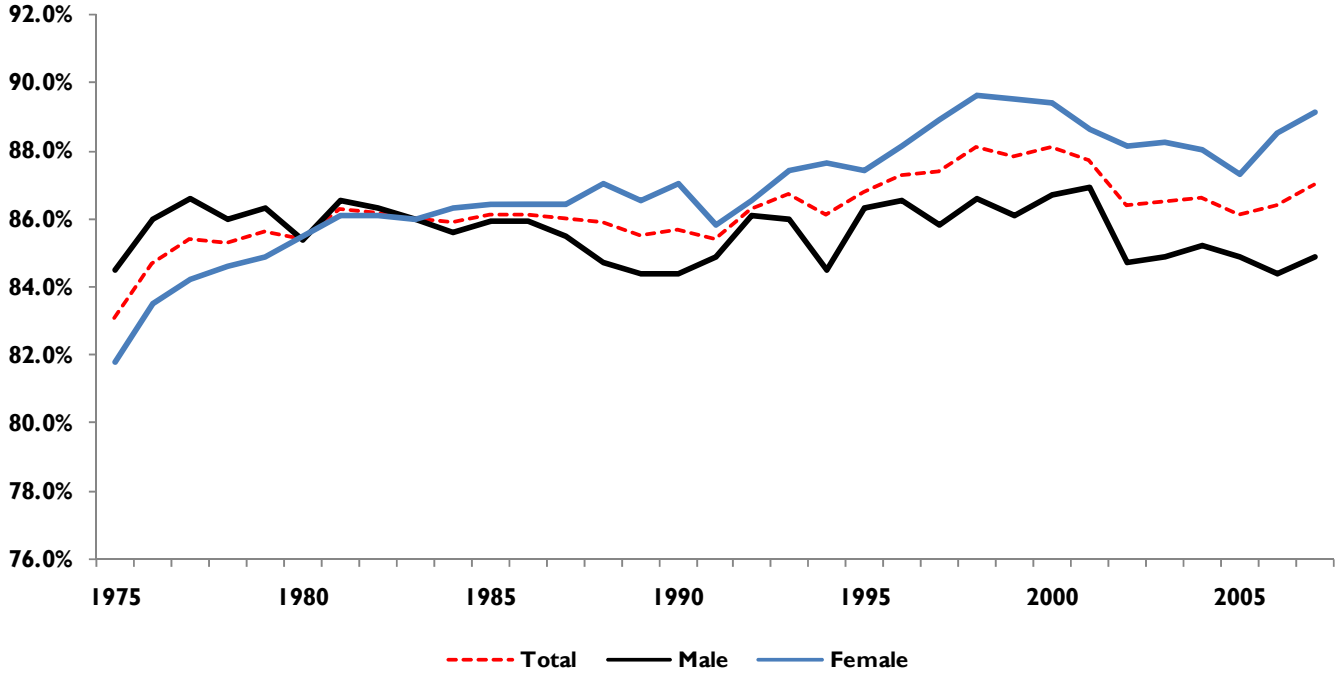
Source: ies National Center for Education Statistics

## Status dropout rates, by race/ethnicity (in %)



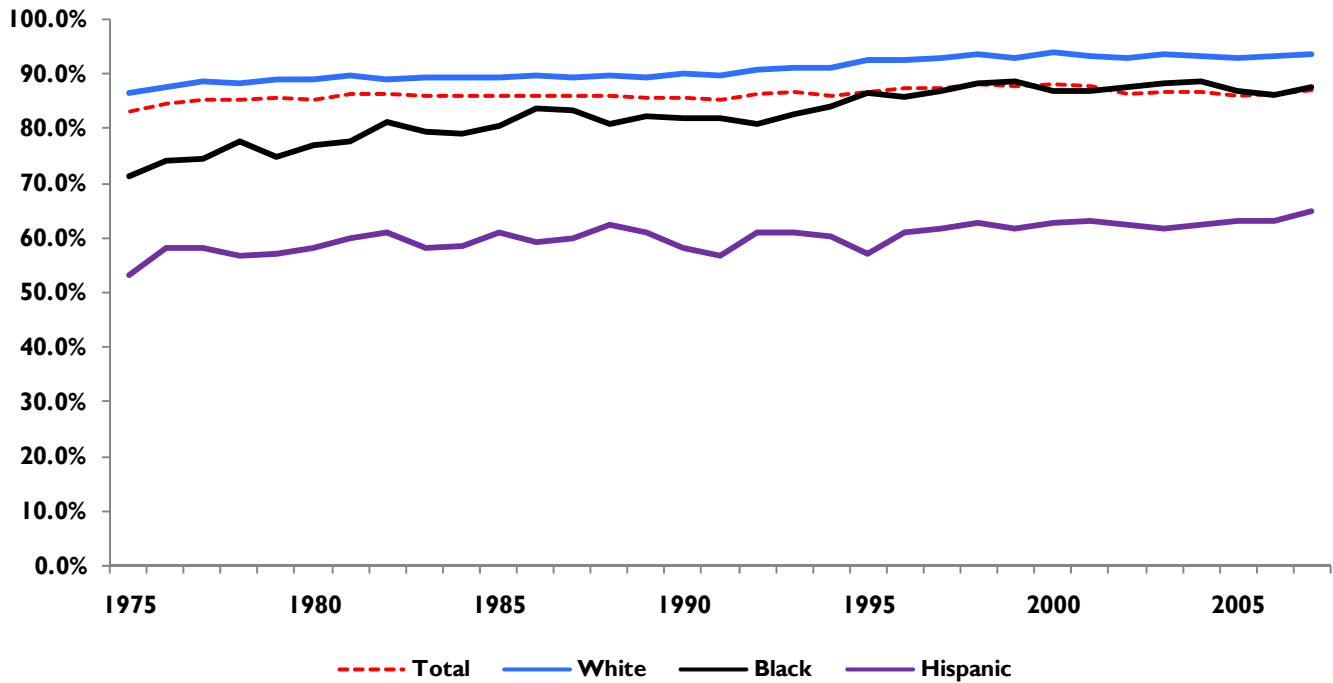
Approximately one out of every 4 Hispanic student will drop out of school. In contrast, Black students tend to drop out as often as the national average, while White students show the lower drop out rate of all categories.

### High School graduation rate, by gender (in %)



The Female high school graduation rate surpassed the Male's high school graduation rate in 1983. Since, the gap has not been closed and has increased in recent years.

## High School graduation rate, by race/ethnicity (in %)



In correlation with the observed drop out rates, more than 90% of White students graduate from High School. Black students have been closing the gap with nearly 90% of Black student now obtaining High School diploma. Hispanic students trailed behind with only 65% of High School graduating in 2008.

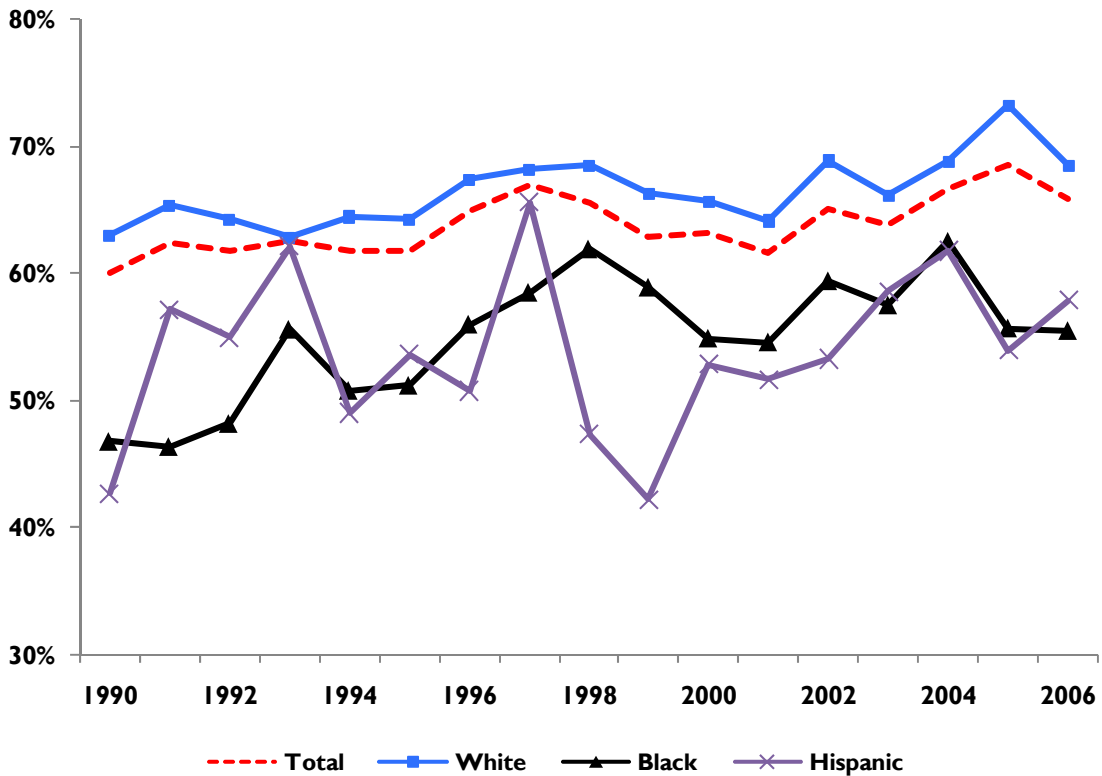
## SAT score averages of college-bound seniors

Race/ethnicity	1990-91	1996-97	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06
<b>SAT-Critical reading</b>								
All students	499	505	506	504	507	508	508	503
White	518	526	529	527	529	528	532	527
Black	427	434	433	430	431	430	433	434
Hispanic or Latino	458	466	460	458	457	461	463	458
Mexican American	454	451	451	446	448	451	453	454
Puerto Rican	436	454	457	455	456	457	460	459
Asian	485	496	501	501	508	507	511	510
American Indian	470	475	481	479	480	483	489	487
Other	486	512	503	502	501	494	495	494
<b>SAT-Mathematics</b>								
All students	500	511	514	516	519	518	520	518
White	513	526	531	533	534	531	536	536
Black	419	423	426	427	426	427	431	429
Hispanic or Latino	462	468	465	464	464	465	469	463
Mexican American	459	458	458	457	457	458	463	465
Puerto Rican	439	447	451	451	453	452	457	456
Asian	548	560	566	569	575	577	580	578
American Indian	468	475	479	483	482	488	493	494
Other	492	514	512	514	513	508	513	513

## Immediate Transition to College

Percentage of high school completers who were enrolled in college the October immediately following high school completion, by race/ethnicity

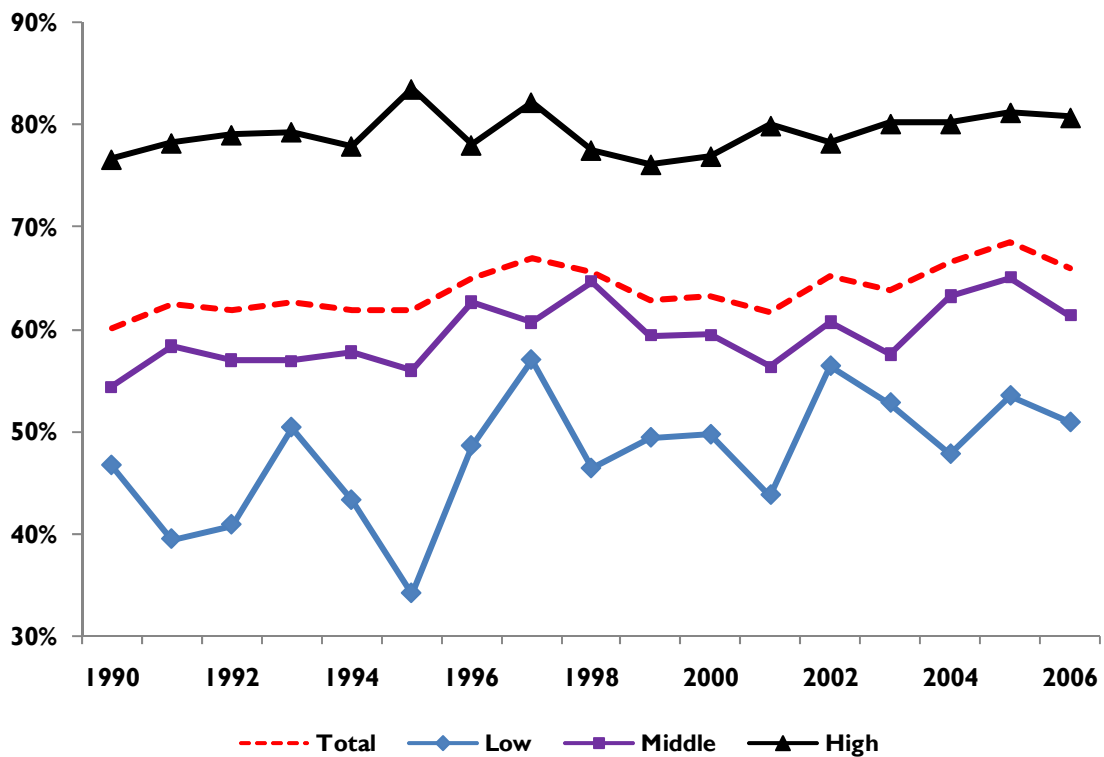
	Race/ethnicity					
	Total	White	Black	Hispanic	White/Black Gap	White/Hispanic Gap
1990	60.1%	63.0%	46.8%	42.7%	16.2%	20.3%
1991	62.5	65.4	46.4	57.2	19.0	8.2
1992	61.9	64.3	48.2	55.0	16.1	9.4
1993	62.6	62.9	55.6	62.2	7.3	0.7
1994	61.9	64.5	50.8	49.1	13.7	15.4
1995	61.9	64.3	51.2	53.7	13.1	10.6
1996	65.0	67.4	56.0	50.8	11.5	16.6
1997	67.0	68.2	58.5	65.6	9.6	2.6
1998	65.6	68.5	61.9	47.4	6.6	21.2
1999	62.9	66.3	58.9	42.3	7.4	24.0
2000	63.3	65.7	54.9	52.9	10.8	12.7
2001	61.7	64.2	54.6	51.7	9.5	12.5
2002	65.2	68.9	59.4	53.3	9.4	15.6
2003	63.9	66.2	57.5	58.6	8.7	7.6
2004	66.7	68.8	62.5	61.8	6.3	7.0
2005	68.6	73.2	55.7	54.0	17.5	19.2
2006	66.0	68.5	55.5	57.9	13.0	10.6



**Percentage of high school completers who were enrolled in college the October immediately following high school completion, by family's Income level**

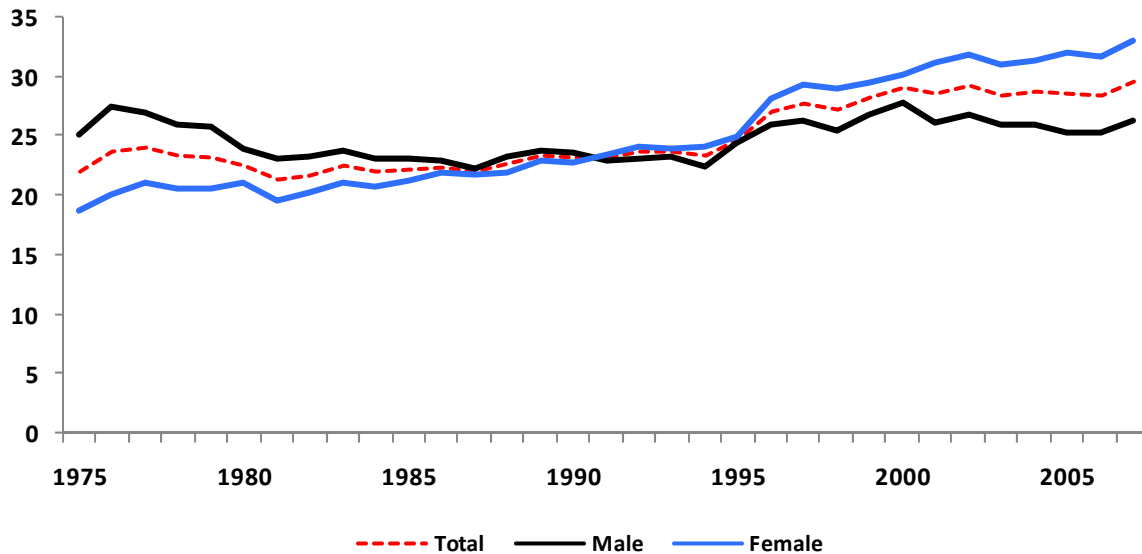
	Family Income			Gap b/w Low and High
	Low	Middle	High	
1990	46.7%	54.4%	76.6%	29.9%
1991	39.5	58.4	78.2	38.8
1992	40.9	57.0	79.0	38.1
1993	50.4	56.9	79.3	28.9
1994	43.3	57.8	77.9	34.6
1995	34.2	56.0	83.5	49.2
1996	48.6	62.7	78.0	29.4
1997	57.0	60.7	82.2	25.2
1998	46.4	64.7	77.5	31.1
1999	49.4	59.4	76.1	26.7
2000	49.7	59.5	76.9	27.2
2001	43.8	56.3	79.9	36.1
2002	56.4	60.7	78.2	21.8
2003	52.8	57.6	80.1	27.3
2004	47.8	63.3	80.1	32.3
2005	53.5	65.1	81.2	27.6
2006	50.9	61.4	80.7	29.8

Source: ies National Center for Education Statistics



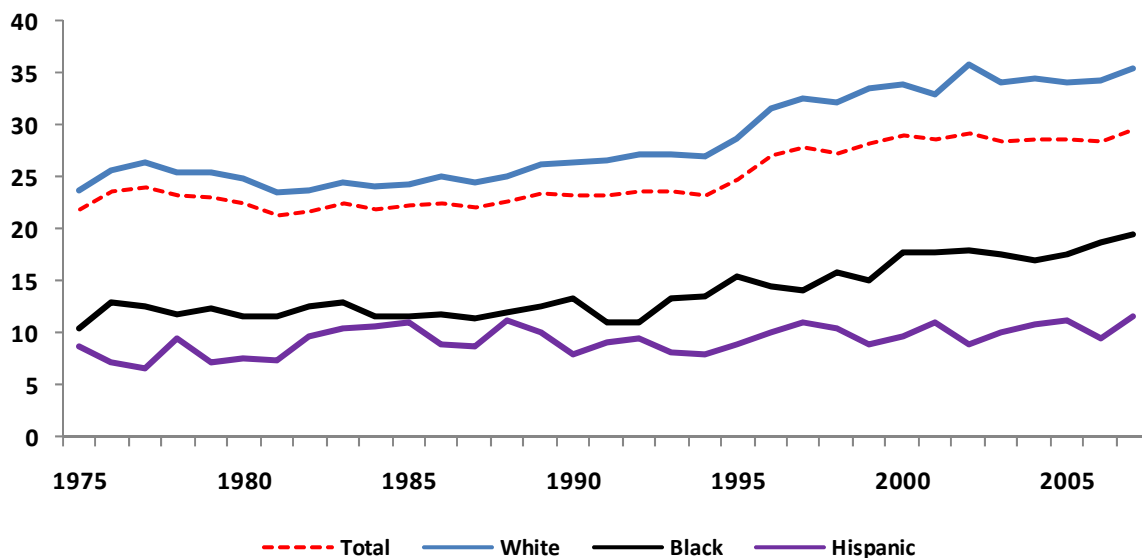


### College graduation rate, by gender (in %)



Similarly to the trend observed in High School graduation rates, Females are now graduating from a College at a higher rate than Males and the graduation rate gap has been increasing in recent years.

### College graduation rate, by race/ethnicity (in %)



With a 35.5% College graduation rate, White students fare better than the national average of 29.6%. Black students and Hispanic students show increased graduation rates of 19.5% and 11.6%, respectively.

## American Colleges Rankings

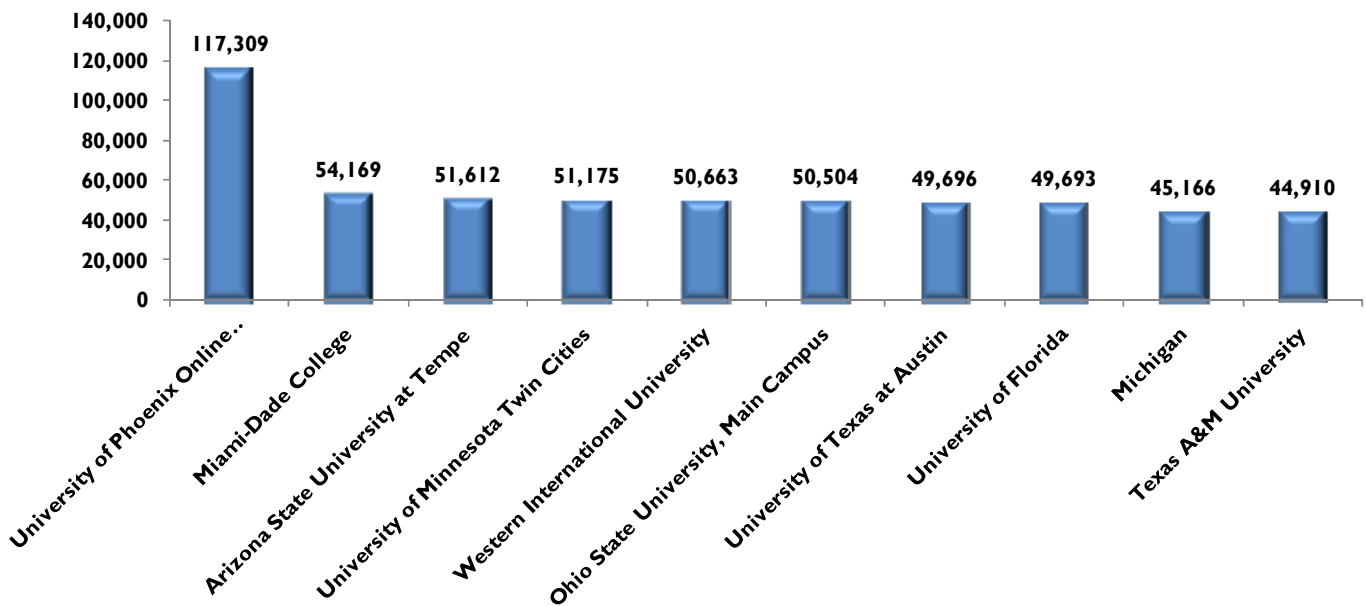
	<u>2008-2009 Tuition and Fees (\$)</u>		<u>2007 Total Enrollment</u>	<u>Fall 2007 Acceptance Rate</u>
	<u>In-State</u>	<u>Out-of-State</u>		
1 Harvard University	\$36,173	NA	\$19,257	9.2%
2 Princeton University	34,290	NA	7,334	9.7
3 Yale University	35,300	NA	11,454	9.9
4 Massachusetts Institute of Technology	36,390	NA	10,220	12.5
4 Stanford University	36,030	NA	19,782	10.3
6 California Institute of Technology	34,437	NA	2,133	16.9
6 University of Pennsylvania	37,526	NA	18,916	16.0
8 Columbia University	39,326	NA	22,655	10.6
8 Duke University	37,525	NA	13,598	23.0
8 University of Chicago	37,632	NA	12,336	34.7
11 Dartmouth College	36,915	NA	5,849	15.3
12 Northwestern University	37,125	NA	18,028	26.8
12 Washington University in St. Louis	37,248	NA	13,382	17.3
14 Cornell University	36,504	NA	19,800	21.4
15 Johns Hopkins University	37,700	NA	19,737	24.3
16 Brown University	37,718	NA	8,167	14.0
17 Rice University	28,996	NA	5,243	25.1
18 Emory University	36,336	NA	12,570	27.2
18 University of Notre Dame	36,847	NA	11,733	24.5
18 Vanderbilt University	37,005	NA	11,847	32.8
21 University of California--Berkeley	8,932	29,540	34,953	23.3
22 Carnegie Mellon University	38,844	NA	10,493	28.0
23 Georgetown University	38,122	NA	14,826	20.8
23 University of Virginia	9,300	29,600	24,257	35.2
25 University of California--Los Angeles	7,034	26,102	38,896	23.6
26 University of Michigan--Ann Arbor	11,111	32,401	41,042	50.3
27 University of Southern California	37,740	NA	33,408	25.3
28 Tufts University	38,840	NA	9,758	27.5
28 Wake Forest University	36,975	NA	6,788	42.4
30 University of North Carolina--Chapel Hill	5,396	22,294	28,136	34.8
31 Brandeis University	37,294	NA	5,333	34.4
32 College of William and Mary	10,246	29,326	7,795	33.7
33 New York University	37,372	NA	41,783	36.7
34 Boston College	37,950	NA	13,723	27.3
35 Georgia Institute of Technology	5,272	21,386	18,742	63.4
Mean	31,070	27,236	16,971	25.4%
Median	36,915	29,326	13,598	24.5%
High	39,326	32,401	41,783	63.4%
Low	5,272	21,386	2,133	9.2%

Source: US News.com

## Enrollment of the 20 largest degree-granting college and university campuses (Fall 2005)

	Enrollment
1 University of Phoenix Online Campus	117,309
2 Miami-Dade College	54,169
3 Arizona State University at Tempe	51,612
4 University of Minnesota Twin Cities	51,175
5 Western International University	50,663
6 Ohio State University, Main Campus	50,504
7 University of Texas at Austin	49,696
8 University of Florida	49,693
9 Michigan	45,166
10 Texas A&M University	44,910
11 University of Central Florida	44,856
12 City College of San Francisco	43,255
13 University of South Florida	42,660
14 University of Illinois at Urbana Champaign	41,938
15 University of Wisconsin - Madison	40,793
16 Pennsylvania State University	40,709
17 Purdue University	40,151
18 New York University	40,004
19 University of Michigan - Ann Arbor	39,993
20 North Harris Community College District	39,949

Source: Digest of Education Statistics - 2007



## Average College Costs per Academic Year

	Public Colleges			Private Colleges	
	Resident	Commuter	Out-of-State	Resident	Commuter
Tuition	\$6,585	\$6,585	\$17,452	\$25,143	\$25,143
Books and Supplies	1,077	1,077	1,077	1,054	1,054
Room and Board	7,748	7,814	7,748	8,989	7,696
Transportation	1,010	1,401	1,010	807	1,241
Other	1,906	2,197	1,906	1,397	1,784
Total	18,326	19,074	29,193	37,390	36,918
<b>Cost of Diploma</b>	<b>\$73,304</b>	<b>\$76,296</b>	<b>\$116,772</b>	<b>\$149,560</b>	<b>\$147,672</b>
2-year School					
Tuition	\$2,402	\$2,402	NA	NA	NA
Books and Supplies	1,036	1,036	NA	NA	NA
Room and Board	NA	7,341	NA	NA	NA
Transportation	NA	1,380	NA	NA	NA
Other	NA	1,895	NA	NA	NA
<b>Total</b>	<b>\$3,438</b>	<b>\$14,054</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>

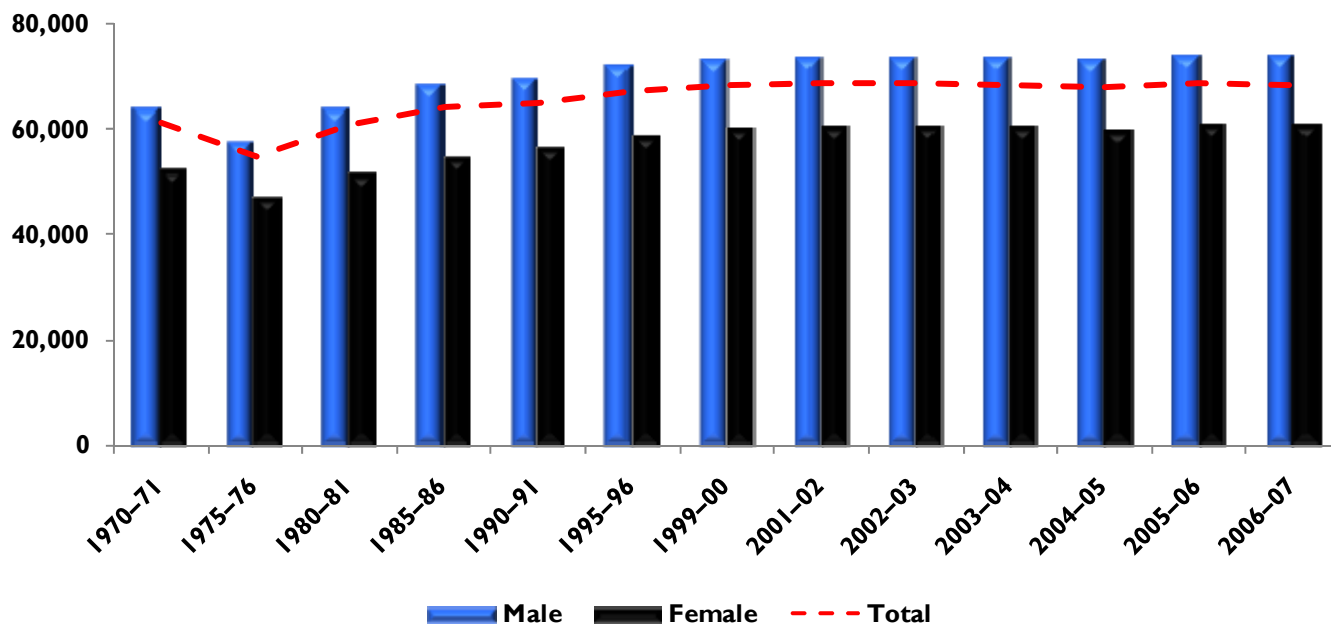
Source: Trends in College Pricing. Copyright © 2008, The College Board. [www.collegeboard.com](http://www.collegeboard.com).

## Average salary of full-time instructional faculty on 9-month contracts in degree-granting institutions, by sex (1970–71 through 2007–08)

In constant 2006–07 dollars

	Total	Male	Female
1970–71	\$65,312	NA	NA
1975–76	61,319	\$64,099	\$52,665
1980–81	54,913	57,734	47,122
1985–86	60,767	64,335	51,732
1990–91	64,275	68,696	54,695
1995–96	65,152	69,782	56,645
1999–00	67,392	72,451	59,082
2001–02	68,440	73,686	60,330
2002–03	68,749	74,126	60,650
2003–04	68,647	74,029	60,748
2004–05	68,405	73,839	60,622
2005–06	67,883	73,420	60,182
2006–07	68,585	74,167	61,016
2007–08	68,545	74,187	61,084

Source: ies National Center for Education Statistics

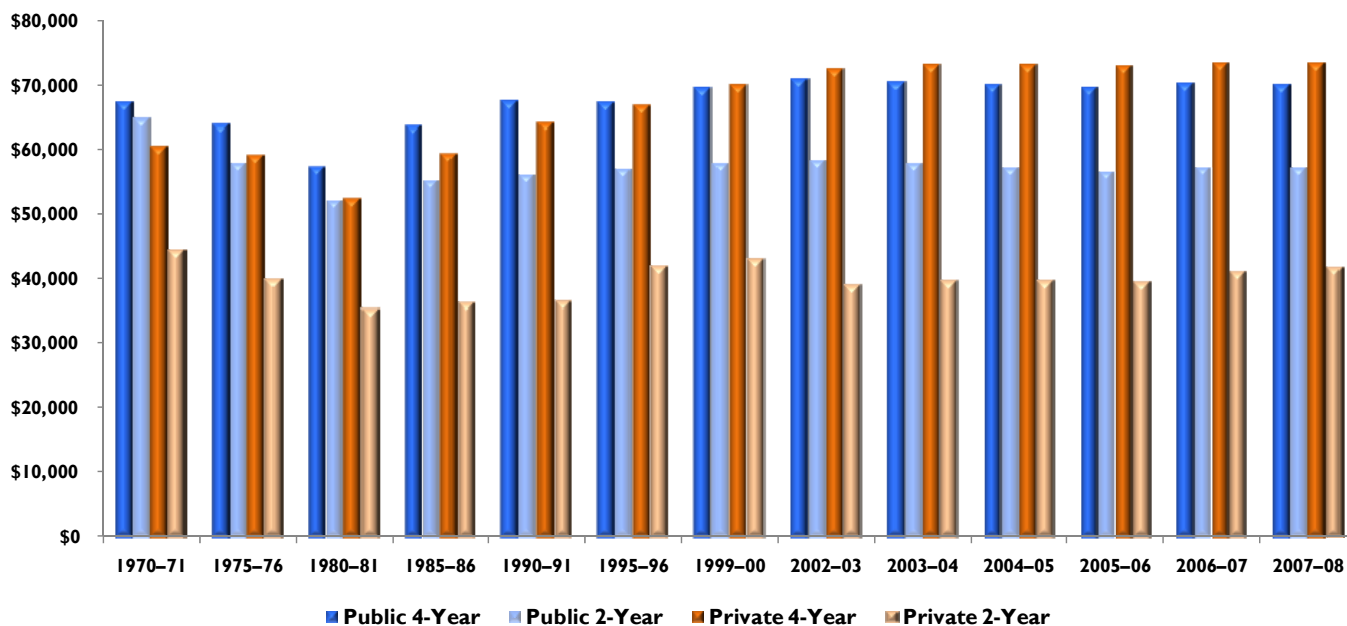


## Average salary of full-time instructional faculty on 9-month contracts in degree-granting institutions, by control and type of institution (1970–71 through 2007–08)

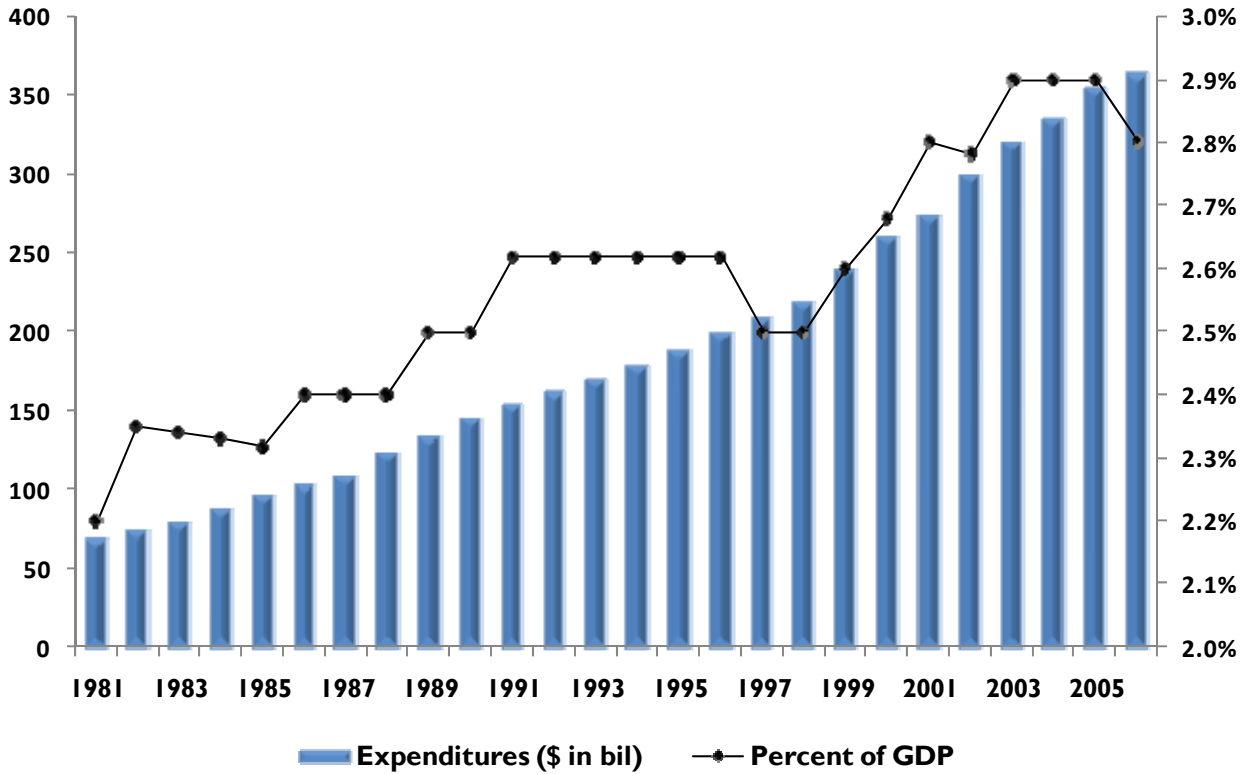
In constant 2006–07 dollars

	Public		Private	
	4-Year	2-Year	4-Year	2-Year
1970–71	\$67,428	\$64,975	\$60,762	\$44,522
1975–76	64,049	58,231	59,324	40,125
1980–81	57,437	52,262	52,610	35,502
1985–86	63,845	55,510	59,528	36,461
1990–91	67,849	56,485	64,365	36,719
1995–96	67,613	57,205	67,146	42,169
1999–00	69,877	58,170	70,328	43,319
2002–03	71,166	58,661	72,655	39,039
2003–04	70,580	58,223	73,422	39,844
2004–05	70,341	57,434	73,475	39,753
2005–06	69,708	56,838	73,106	39,545
2006–07	70,460	57,466	73,636	41,138
2007–08	70,254	57,515	73,614	41,852

Source: ies National Center for Education Statistics



## Total Expenditures of Postsecondary Education Institutions Related % of GDP (\$ in bil.)



Source: U.S. Department of Education

Over the last 20+ years, expenditures for postsecondary education have increased at an average annual rate of 6.9%, have grown to represent 2.8% of GDP in 2006 vs. about 2.3% in 1985. Expenditures have grown faster than enrollment due to tuition inflation.

## Total undergraduate enrollment in degree-granting 2- and 4-year postsecondary institutions by sex, attendance status, and level and control of institution

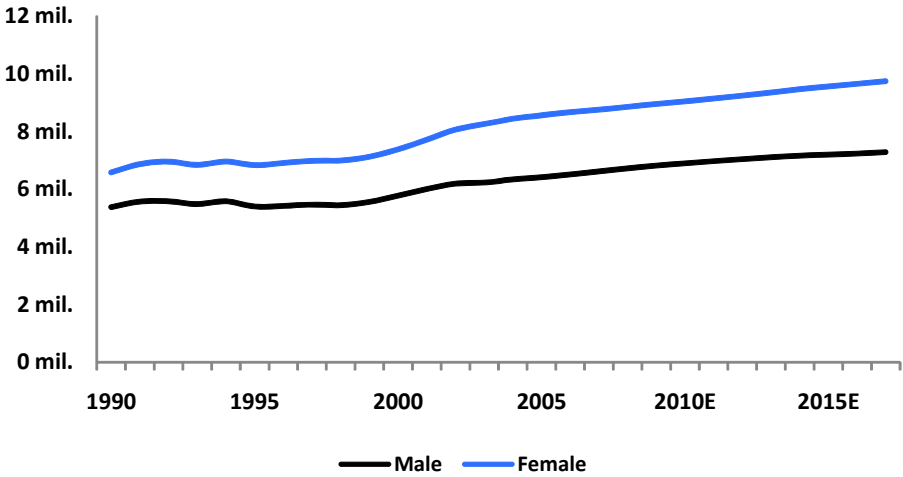
	Total	Sex		Attendance Status		Level of Institution		Control of institution	
		Male	Female	Full-time	Part-time	4-year	2-year	Public	Private
1970	7.4 mil.	4.3 mil.	3.1 mil.	5.3 mil.	2.1 mil.	5.1 mil.	2.3 mil.	5.6 mil.	1.7 mil.
1971	7.7	4.4	3.3	5.5	2.2	5.2	2.6	6.0	1.7
1972	7.9	4.4	3.5	5.5	2.5	5.2	2.8	6.2	1.7
1973	8.3	4.5	3.7	5.6	2.7	5.2	3.0	6.5	1.7
1974	8.8	4.8	4.0	5.7	3.1	5.4	3.4	7.0	1.8
1975	9.7	5.3	4.4	6.2	3.5	5.7	4.0	7.8	1.9
1976	9.4	4.9	4.5	6.0	3.4	5.5	3.9	7.6	1.8
1977	9.7	4.9	4.8	6.1	3.6	5.7	4.0	7.8	1.9
1978	9.7	4.8	4.9	6.0	3.7	5.7	4.0	7.8	1.9
1979	10.0	4.8	5.2	6.1	3.9	5.8	4.2	8.0	2.0
1980	10.5	5.0	5.5	6.4	4.1	5.9	4.5	8.4	2.0
1981	10.8	5.1	5.6	6.4	4.3	6.0	4.7	8.6	2.1
1982	10.8	5.2	5.7	6.5	4.3	6.1	4.8	8.7	2.1
1983	10.8	5.2	5.7	6.5	4.3	6.1	4.7	8.7	2.1
1984	10.6	5.0	5.6	6.3	4.3	6.1	4.5	8.5	2.1
1985	10.6	5.0	5.6	6.3	4.3	6.1	4.5	8.5	2.1
1986	10.8	5.0	5.8	6.4	4.4	6.1	4.7	8.7	2.1
1987	11.0	5.1	6.0	6.5	4.6	6.3	4.8	8.9	2.1
1988	11.3	5.1	6.2	6.6	4.7	6.4	4.9	9.1	2.2
1989	11.7	5.3	6.4	6.8	4.9	6.6	5.2	9.5	2.3
1990	12.0	5.4	6.6	7.0	5.0	6.7	5.2	9.7	2.3
1991	12.4	5.6	6.9	7.2	5.2	6.8	5.7	10.1	2.3
1992	12.5	5.6	7.0	7.2	5.3	6.8	5.7	10.2	2.3
1993	12.3	5.5	6.8	7.2	5.1	6.8	5.6	10.0	2.3
1994	12.5	5.6	7.0	7.2	5.3	7.0	5.5	10.2	2.3
1995	12.2	5.4	6.8	7.1	5.1	6.7	5.5	9.9	2.3
1996	12.3	5.4	6.9	7.3	5.0	6.8	5.6	9.9	2.4
1997	12.5	5.5	7.0	7.4	5.0	6.8	5.6	10.0	2.4
1998	12.4	5.4	7.0	7.5	4.9	6.9	5.5	10.0	2.5
1999	12.7	5.6	7.1	7.7	4.9	7.1	5.6	10.1	2.6
2000	13.2	5.8	7.4	7.9	5.2	7.2	5.9	10.5	2.6
2001	13.7	6.0	7.7	8.3	5.4	7.5	6.3	11.0	2.7
2002	14.3	6.2	8.1	8.7	5.5	7.7	6.5	11.4	2.8
2003	14.5	6.2	8.3	9.0	5.4	8.0	6.5	11.5	3.0
2004	14.8	6.3	8.4	9.3	5.5	8.2	6.5	11.7	3.1
2005	15.0	6.4	8.6	9.4	5.5	8.5	6.5	11.7	3.3
2006	15.2	6.5	8.7	9.6	5.6	8.7	6.5	11.8	3.3
2007E	15.4	6.6	8.8	9.7	5.7	8.7	6.7	12.0	3.3
2008E	15.6	6.7	8.9	9.8	5.7	8.8	6.8	12.2	3.4
2009E	15.8	6.8	9.0	10.0	5.8	8.9	6.9	12.4	3.4
2010E	15.9	6.9	9.0	10.1	5.8	9.0	6.9	12.5	3.4
2011E	16.1	7.0	9.1	10.2	5.9	9.1	7.0	12.6	3.5
2012E	16.3	7.0	9.2	10.3	6.0	9.2	7.0	12.8	3.5
2013E	16.5	7.1	9.4	10.4	6.1	9.3	7.1	12.9	3.5
2014E	16.6	7.2	9.5	10.5	6.1	9.4	7.2	13.0	3.6
2015E	16.8	7.2	9.6	10.6	6.2	9.5	7.3	13.1	3.6
2016E	16.9	7.2	9.6	10.7	6.2	9.5	7.3	13.2	3.6
2017E	17.0	7.3	9.7	10.7	6.3	9.6	7.4	13.4	3.7

Source: ies National Center for Education Statistics



**Total undergraduate enrollment in degree-granting 2- and 4-year postsecondary institutions by sex (in %)**

	Sex	
	Male	Female
1990	45.0%	55.0%
1991	44.8	55.2
1992	44.5	55.5
1993	44.5	55.5
1994	44.5	55.5
1995	44.2	55.8
1996	44.0	56.0
1997	43.9	56.1
1998	43.8	56.2
1999	43.8	56.2
2000	43.9	56.1
2001	43.8	56.2
2002	43.4	56.6
2003	43.0	57.0
2004	42.9	57.1
2005	42.8	57.2
2006	42.9	57.1
2007E	43.0	57.0
2008E	43.2	56.8
2009E	43.2	56.8
2010E	43.3	56.7
2011E	43.3	56.7
2012E	43.3	56.7
2013E	43.2	56.8
2014E	43.1	56.9
2015E	42.9	57.1
2016E	42.8	57.2
2017E	42.8	57.2



Source: ies National Center for Education Statistics

**Associate’s and bachelor’s degrees conferred and percentage of bachelor’s degrees awarded to females by degree-granting institutions (1969–70 through 2006–07)**

	Degree		% of Bachelors awarded to females
	Associate	Bachelor	
1969–70	206,023	792,316	43.1%
1979–80	400,910	929,417	49.0
1984–85	454,712	979,477	50.7
1988–89	436,764	1,018,755	52.6
1989–90	455,102	1,051,344	53.2
1990–91	481,720	1,094,538	53.9
1991–92	504,231	1,136,553	54.2
1992–93	514,756	1,165,178	54.3
1993–94	530,632	1,169,275	54.5
1994–95	539,691	1,160,134	54.6
1995–96	555,216	1,164,792	55.1
1996–97	571,226	1,172,879	55.6
1997–98	558,555	1,184,406	56.1
1998–99	559,954	1,200,303	56.8
1999–00	564,933	1,237,875	57.2
2000–01	578,865	1,244,171	57.3
2001–02	595,133	1,291,900	57.4
2002–03	634,016	1,348,811	57.5
2003–04	665,301	1,399,542	57.5
2004–05	696,660	1,439,264	57.4
2005–06	713,066	1,485,242	57.5
2006–07	728,114	1,524,092	57.4

Source: ies National Center for Education Statistics

The number of Associate’s degree awarded has increased 253% since 1969, 51% since 1990 and 26% since 2000.

The number of Bachelor’s degree awarded has increased 92% since 1969, 39% since 1990 and 22% since 2000.

The percentage of Bachelor’s degree awarded to women has increased 14.3% since 1970 and 3.1% since 1990.

## Mobility of College Students

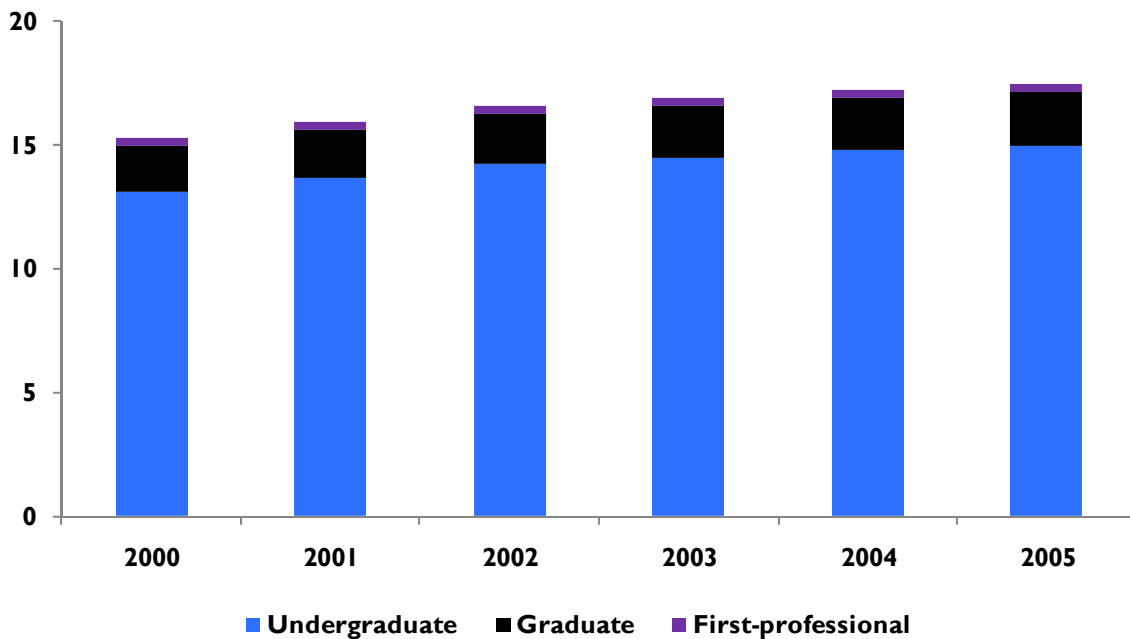
	Total freshmen enrollment in institutions located in the state	State residents enrolled in institutions		% all enrolled freshmen who are in-state	% of state's freshmen who are attending in-state	Migration of Students		
		In any state	In their home state			Out of state	Into state	Net
<b>United States</b>	<b>1,326,915</b>	<b>1,304,229</b>	<b>973,232</b>	<b>73.3%</b>	<b>74.6%</b>	<b>330,997</b>	<b>353,683</b>	<b>22,686</b>
Alabama	21,739	17,114	14,846	68.3	86.7	2,268	6,893	4,625
Alaska	2,178	3,315	1,946	89.3	58.7	1,369	232	-1,137
Arizona	17,521	14,426	11,477	65.5	79.6	2,949	6,044	3,095
Arkansas	14,073	11,975	10,493	74.6	87.6	1,482	3,580	2,098
California	107,247	114,495	95,558	89.1	83.5	18,937	11,689	-7,248
Colorado	22,361	22,443	16,564	74.1	73.8	5,879	5,797	-82
Connecticut	17,760	22,926	9,453	53.2	41.2	13,473	8,307	-5,166
Delaware	5,100	3,725	1,925	37.7	51.7	1,800	3,175	1,375
District of Columbia	8,776	2,218	632	7.2	28.5	1,586	8,144	6,558
Florida	60,223	57,789	48,194	80.0	83.4	9,595	12,029	2,434
Georgia	37,652	38,369	29,670	78.8	77.3	8,699	7,982	-717
Hawaii	3,201	4,662	2,092	65.4	44.9	2,570	1,109	-1,461
Idaho	7,156	5,999	4,416	61.7	73.6	1,583	2,740	1,157
Illinois	48,271	59,801	38,551	79.9	64.5	21,250	9,720	-11,530
Indiana	42,857	34,619	30,080	70.2	86.9	4,539	12,777	8,238
Iowa	17,922	13,669	10,910	60.9	79.8	2,759	7,012	4,253
Kansas	13,691	13,148	10,405	76.0	79.1	2,743	3,286	543
Kentucky	20,936	18,264	15,790	75.4	86.5	2,474	5,146	2,672
Louisiana	22,520	21,470	19,186	85.2	89.4	2,284	3,334	1,050
Maine	7,371	7,782	4,506	61.1	57.9	3,276	2,865	-411
Maryland	19,171	26,691	12,379	64.6	46.4	14,312	6,792	-7,520
Massachusetts	47,947	40,663	23,915	49.9	58.8	16,748	24,032	7,284
Michigan	48,470	48,582	42,006	86.7	86.5	6,576	6,464	-112
Minnesota	25,155	28,808	18,102	72.0	62.8	10,706	7,053	-3,653
Mississippi	8,808	7,157	5,866	66.6	82.0	1,291	2,942	1,651
Missouri	26,915	24,742	19,139	71.1	77.4	5,603	7,776	2,173
Montana	5,276	4,766	3,555	67.4	74.6	1,211	1,721	510
Nebraska	10,637	10,177	8,058	75.8	79.2	2,119	2,579	460
Nevada	6,494	7,331	5,517	85.0	75.3	1,814	977	-837
New Hampshire	8,808	7,934	3,316	37.6	41.8	4,618	5,492	874
New Jersey	23,684	50,055	20,086	84.8	40.1	29,969	3,598	-26,371
New Mexico	6,729	7,767	5,634	83.7	72.5	2,133	1,095	-1,038
New York	101,299	100,889	73,581	72.6	72.9	27,308	27,718	410
North Carolina	44,324	36,377	31,929	72.0	87.8	4,448	12,395	7,947
North Dakota	5,496	3,851	2,814	51.2	73.1	1,037	2,682	1,645
Ohio	61,401	61,567	50,031	81.5	81.3	11,536	11,370	-166
Oklahoma	17,339	15,075	13,094	75.5	86.9	1,981	4,245	2,264
Oregon	12,709	11,916	8,294	65.3	69.6	3,622	4,415	793
Pennsylvania	81,766	68,470	53,754	65.7	78.5	14,716	28,012	13,296
Rhode Island	11,510	5,487	2,973	25.8	54.2	2,514	8,537	6,023
South Carolina	20,413	16,323	14,018	68.7	85.9	2,305	6,395	4,090
South Dakota	5,470	4,894	3,652	66.8	74.6	1,242	1,818	576
Tennessee	26,822	24,529	19,696	73.4	80.3	4,833	7,126	2,293
Texas	79,356	87,570	72,842	91.8	83.2	14,728	6,514	-8,214
Utah	13,928	9,890	8,890	63.8	89.9	1,000	5,038	4,038
Vermont	5,905	3,955	1,654	28.0	41.8	2,301	4,251	1,950
Virginia	36,672	35,035	25,628	69.9	73.1	9,407	11,044	1,637
Washington	19,009	21,137	14,669	77.2	69.4	6,468	4,340	-2,128
West Virginia	11,078	7,735	6,773	61.1	87.6	962	4,305	3,343
Wisconsin	31,979	30,644	23,618	73.9	77.1	7,026	8,361	1,335
Wyoming	1,495	1,637	898	60.1	54.9	739	597	-142

Source: SOURCE: U.S. Department of Education, National Center for Education Statistics, Fall 2006 Integrated Postsecondary Education Data System (IPEDS) Spring 2007

## Total fall enrollment in degree-granting institutions by student level

Student characteristic	In mil.					
	2000	2001	2002	2003	2004	2005
Total	15.31	15.93	16.61	16.91	17.27	17.49
Undergraduate	13.16	13.72	14.26	14.48	14.78	14.96
Graduate	1.85	1.90	2.04	2.10	2.16	2.19
First-professional	0.31	0.31	0.32	0.33	0.34	0.34

Source: Digest of Education Statistics - 2007



## Revenues of public degree-granting institutions, by source: 2005–06

Sources	Revenue	% Distribution	Revenue per full-time equiv. student
Total revenues	<b>\$246.20 bil.</b>	<b>100%</b>	<b>\$26,215</b>
Operating revenues	142.9	58.1	15,221
Tuition and fees (2)	41.8	17	4,448
Grants and contracts	45.1	18.3	4,808
Federal (excludes FDSL3)	30.3	12.3	3,230
State	7.2	2.9	768
Local	7.6	3.1	810
Other operating revenues	62.3	25.3	6,635
Nonoperating revenues	90.2	36.6	9,606
Federal appropriations	1.9	0.8	198
State appropriations	58.7	23.9	6,253
Local appropriations	8.2	3.4	879
Other nonoperating	21.4	8.7	2,276
Other revenues and additions	13	5.3	1,389

Source: ies National Education Statistics

## Revenues of private not-for-profit degree-granting institutions, by source: 2005–06

Sources	Revenue	% Distribution	Revenue per full-time equiv. student
Total	<b>\$152.70 bil.</b>	<b>100</b>	<b>\$52,506</b>
Tuition and fees	44.3	29	15,215
Federal government (2)	19.7	12.9	6,766
State governments	1.6	1	536
Local governments	0.5	0.3	178
Private gifts and grants	18.3	12	6,307
Investment return	35.6	23.3	12,249
Educational activities	3.7	2.4	1,278
Auxiliary enterprises	11.6	7.6	3,991
Hospitals	11.5	7.6	3,966
Other	5.9	3.8	2,020

Source: ies National Education Statistics

## Revenues of private for-profit degree granting institutions, by source of funds: 2005–06

Sources	Revenue	% Distribution	Revenue per full-time equiv. student
Total	\$12.59 bil.	100	\$13,977
Tuition and fees	11.02	87.5	12,234
Federal government	0.8	6.4	888
State and local governments	0.07	0.5	74
Private gifts, grants, and contracts	#	#	5
Investment return	0.04	0.3	49
Educational activities	0.2	1.6	217
Auxiliary enterprises	0.27	2.1	300
Other	0.19	1.5	211

Source: ies National Education Statistics

**Total graduate enrollment in degree-granting institutions, with projections, by sex and attendance status**

	<b>Graduate (in thousands)</b>				
	<b>Total</b>	<b>Male</b>	<b>Female</b>	<b>Part-Time</b>	<b>Full-Time</b>
1990	1,586	737	849	599	987
1991	1,639	761	878	642	997
1992	1,669	772	896	666	1,003
1993	1,688	771	917	688	1,000
1994	1,721	776	946	706	1,016
1995	1,732	768	965	717	1,015
1996	1,742	759	983	737	1,005
1997	1,753	758	996	752	1,001
1998	1,768	754	1,013	754	1,014
1999	1,807	766	1,041	781	1,026
2000	1,850	780	1,071	813	1,037
2001	1,904	796	1,108	843	1,061
2002	2,036	847	1,189	926	1,109
2003	2,102	867	1,235	985	1,117
2004	2,157	879	1,278	1,024	1,133
2005	2,186	877	1,309	1,047	1,139
2006	2,231	887	1,344	1,077	1,154
2007E	2,259	909	1,350	1,098	1,161
2008E	2,275	919	1,356	1,108	1,167
2009E	2,290	927	1,362	1,116	1,173
2010E	2,312	939	1,373	1,129	1,182
2011E	2,348	955	1,392	1,150	1,197
2012E	2,398	977	1,421	1,181	1,216
2013E	2,455	1,000	1,455	1,215	1,239
2014E	2,508	1,021	1,487	1,246	1,262
2015E	2,556	1,039	1,516	1,272	1,283
2016E	2,599	1,056	1,543	1,296	1,304
2017E	2,640	1,073	1,567	1,315	1,325

SOURCE: ies National Center for Education Statistics, "the condition of education 2008"



**Total first-professional enrollment in degree-granting institutions, with projections, by sex and attendance status**

	First-Professional (in thousands)				
	Total	Male	Female	Part-Time	Full-Time
1990	273	167	107	246	28
1991	281	170	111	252	29
1992	281	169	112	252	29
1993	292	173	120	260	33
1994	295	174	121	263	31
1995	298	174	124	266	31
1996	298	173	126	267	31
1997	298	170	129	267	31
1998	302	169	134	271	31
1999	303	165	138	271	33
2000	307	164	143	274	33
2001	309	161	148	277	32
2002	319	163	156	286	33
2003	329	166	163	296	33
2004	335	168	166	302	33
2005	337	170	167	303	34
2006	343	174	170	309	34
2007E	351	181	170	316	34
2008E	354	183	171	319	35
2009E	357	186	171	322	35
2010E	361	188	173	326	35
2011E	368	192	176	332	36
2012E	377	196	181	341	36
2013E	387	201	186	350	37
2014E	397	205	191	359	38
2015E	405	209	196	366	38
2016E	412	212	200	373	39
2017E	418	215	203	378	40

SOURCE: ies National Center for Education Statistics, "the condition of education 2008"

## Trends in Graduate and First-Professional Enrollments

Level of student and race/ethnicity	1976	1980	1990	1995	2000	2006
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### Enrollment in thousands

#### Graduate

<b>Total</b>	<b>1,323</b>	<b>1,341</b>	<b>1,586</b>	<b>1,732</b>	<b>1,850</b>	<b>2,231</b>
White	1,116	1,105	1,228	1,282	1,259	1,445
Total minority	134	144	190	271	359	519
Black	78	75	84	119	158	247
Hispanic	26	32	47	68	95	136
Asian/Pacific Islander	25	32	53	76	96	122
American Indian/Alaska Native	5	5	6	8	10	14
Nonresident alien	72	92	167	179	232	266

#### First-professional

<b>Total</b>	<b>244</b>	<b>277</b>	<b>273</b>	<b>298</b>	<b>307</b>	<b>343</b>
White	220	248	221	223	220	242
Total minority	21	26	47	67	78	93
Black	11	13	16	21	24	27
Hispanic	5	7	11	14	15	18
Asian/Pacific Islander	4	6	19	30	37	46
American Indian/Alaska Native	1	1	1	2	2	3
Nonresident alien	3	3	5	7	8	8

	1976	1980	1990	1995	2000	2006
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### Percentage Distribution

#### Graduate

<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
White	84.4	82.4	77.4	74.0	68.0	64.8
Total minority	10.2	10.7	12.0	15.6	19.4	23.3
Black	5.9	5.6	5.3	6.8	8.5	11.1
Hispanic	2.0	2.4	3.0	3.9	5.2	6.1
Asian/Pacific Islander	1.9	2.4	3.4	4.4	5.2	5.5
American Indian/Alaska Native	0.4	0.4	0.4	0.5	0.6	0.6
Nonresident alien	5.5	6.9	10.5	10.4	12.6	11.9

#### First-professional

<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
White	90.1	89.5	81.0	75.0	71.8	70.4
Total minority	8.6	9.5	17.0	22.5	25.5	27.2
Black	4.6	4.6	5.8	7.2	7.7	7.8
Hispanic	1.9	2.4	3.9	4.6	5.0	5.4
Asian/Pacific Islander	1.7	2.2	6.8	9.9	12.0	13.3
American Indian/Alaska Native	0.5	0.3	0.4	0.7	0.8	0.7
Nonresident alien	1.3	1.0	2.0	2.5	2.7	2.5

Source: ies National Center for Education Statistics

## Best Law Schools - 2008

		2007	
		Tuition	Enrollment
1	Yale University	\$43,750	586
2	Harvard University	39,325	1,734
2	Stanford University	39,916	538
4	Columbia University	43,470	1,236
5	New York University	40,890	1,424
6	University of California--Berkeley	39,141	864
7	University of Chicago	39,198	607
7	University of Pennsylvania	41,960	782
9	Northwestern University	42,942	771
9	University of Michigan--Ann Arbor	41,949	1,148
9	University of Virginia	38,500	1,175
12	Cornell University	42,683	583
12	Duke University	40,748	583
14	Georgetown University	39,390	1,605
15	Vanderbilt University	39,838	601
16	University of California--Los Angeles	37,648	1,025
16	University of Texas--Austin	35,130	1,291
18	University of Southern California (Gould)	42,640	598
19	Washington University in St. Louis	38,189	801
20	George Washington University	38,198	1,412
21	Boston University	36,806	815
22	Emory University	38,176	709
22	University of Minnesota--Twin Cities	32,005	793
22	University of Notre Dame	35,950	563
25	Washington and Lee University	33,685	395

Source: US News.com

## Best Medical Schools

Research	Primary Care		Tuition & Fees	Enrollment
1	7	Harvard University	\$41,861	758
2	26	Johns Hopkins University	40,669	460
3	13	Washington University in St. Louis	43,380	591
4	31	University of Pennsylvania	42,706	585
5	6	University of California--San Francisco	35,683	594
6	41	Duke University	41,817	404
6	1	University of Washington	41,904	826
8	58	Stanford University	41,760	472
9	12	University of California--Los Angeles (Geffen)	34,796	693
9	NA	Yale University	40,770	395
11	58	Columbia University College of Physicians and Surgeon	45,213	645
11	17	University of Michigan--Ann Arbor	39,119	671
13	7	Baylor College of Medicine	25,948	681
14	35	University of California--San Diego	35,204	521
14	20	University of Pittsburgh	39,856	582
16	51	University of Chicago (Pritzker)	38,658	441
16	49	Vanderbilt University	39,511	417
18	NA	Cornell University (Weill)	40,890	410
19	2	University of North Carolina--Chapel Hill	35,585	736
20	48	Emory University	39,976	480
20	51	Northwestern University (Feinberg)	43,140	700
22	26	University of Texas Southwestern Medical Center--Dal	25,694	909
23	51	Case Western Reserve University	43,206	711
23	35	Mayo Medical School	29,700	160
23	NA	Mount Sinai School of Medicine	38,528	506
23	35	University of Virginia	41,070	558

Source: US News.com

## Best Business Schools

	Tuition	Enrollment
1 Harvard University	\$41,900	1,808
1 Stanford University	45,921	741
3 University of Pennsylvania (Wharton)	41,950	1,620
4 Massachusetts Institute of Technology (Sloan)	44,556	770
4 Northwestern University (Kellogg)	43,935	1,194
4 University of Chicago	44,500	1,117
7 Dartmouth College (Tuck)	42,990	500
7 University of California--Berkeley (Haas)	37,949	504
9 Columbia University	43,436	1,226
10 New York University (Stern)	39,800	839
11 University of California--Los Angeles (Anderson)	37,286	721
12 University of Michigan--Ann Arbor (Ross)	43,100	838
13 Yale University	42,000	395
14 Cornell University (Johnson)	42,700	609
14 Duke University (Fuqua)	41,670	838
14 University of Virginia (Darden)	42,500	651
17 Carnegie Mellon University (Tepper)	45,250	319
18 University of Texas--Austin (McCombs)	37,222	517
19 University of North Carolina--Chapel Hill (Kenan-Flagler)	36,749	568
20 Indiana University--Bloomington (Kelley)	33,414	444
21 University of Southern California (Marshall)	39,250	458
22 Arizona State University (Carey)	28,070	168
22 Georgetown University (McDonough)	37,800	591
24 Emory University (Goizueta)	37,200	373
25 University of Rochester (Simon)	36,840	296

Source: US News.com

**Master's, first-professional, and doctor's degrees conferred by degree-granting institutions (1969–70 through 2006–07)**

	<b>Degree</b>		
	<b>Master's</b>	<b>First-Prof.</b>	<b>Doctor's</b>
1969–70	208,291	34,918	29,866
1979–80	298,081	70,131	32,615
1984–85	286,251	75,063	32,943
1987–88	299,317	70,735	34,870
1988–89	310,621	70,856	35,720
1989–90	324,301	70,988	38,371
1990–91	337,168	71,948	39,294
1991–92	352,838	74,146	40,659
1992–93	369,585	75,387	42,132
1993–94	387,070	75,418	43,185
1994–95	397,629	75,800	44,446
1995–96	406,301	76,734	44,652
1996–97	419,401	78,730	45,876
1997–98	430,164	78,598	46,010
1998–99	439,986	78,439	44,077
1999–00	457,056	80,057	44,808
2000–01	468,476	79,707	44,904
2001–02	482,118	80,698	44,160
2002–03	513,339	80,897	46,042
2003–04	558,940	83,041	48,378
2004–05	574,618	87,289	52,631
2005–06	594,065	87,655	56,067
2006–07	604,607	90,064	60,616

Source: ies National Center for Education Statistics

**% of population age 16 or older who participated in adult education activities, by age and type of activity**

<b>Type of Activity</b>	<b>1995</b>	<b>1999</b>	<b>2001</b>	<b>2005</b>
<b>Age 16 or older</b>				
Overall participation	40.2%	44.5%	46.4%	44.4%
Work-related courses	20.9	22.1	29.7	26.9
Personal interest courses	19.9	22.2	21.3	21.4
Part-time degree/diploma	6.1	9.3	5.5	5.0
Other activities <sup>(1)</sup>	2.9	4.1	3.6	3.2
<b>Ages 16-24</b>				
Overall participation	47.0%	50.1%	52.8%	52.9%
Work-related courses	14.6	16.3	22.3	21.2
Personal interest courses	21.5	22.7	27.6	26.6
Part-time degree/diploma	12.6	13.6	12.8	11.4
Other activities <sup>(1)</sup>	8.7	11.6	11.5	9.7
<b>Age 25 or older</b>				
Overall participation	39.3%	43.8%	45.6%	43.2%
Work-related courses	21.8	22.9	30.7	27.7
Personal interest courses	19.6	22.1	20.5	20.7
Part-time degree/diploma	5.2	8.7	4.5	4.2
Other activities <sup>(1)</sup>	2.1	3.1	2.6	2.4

Source: ies National Center for Education Statistics

(1) Includes basic skills training, apprenticeships, and English as a Second Language (ESL) courses.

**% of population age 16 or older who participated in adult education activities, by type of activity and selected characteristics**

Characteristic	Type of adult education activity				
	Overall Participation	Part-time Degree/Diploma	Work related	Personal Interest	Other Activities
<b>Total</b>	<b>44.4%</b>	<b>5.0%</b>	<b>26.9%</b>	<b>21.4%</b>	<b>3.2%</b>
<b>Sex</b>					
Male	41.1	5.0	24.5	18.4	3.9
Female	47.5	5.1	29.2	24.3	2.6
<b>Race/ethnicity<sup>2</sup></b>					
White	45.6%	4.9%	29.1%	22.2%	2.1%
Black	46.4	5.4	27.0	23.7	3.4
Hispanic	37.6	4.9	16.8	15.3	9.8
Asian	48.3	7.9!	27.2	26.5	3.7!
<b>Education</b>					
Less than high school	22.1%	1.0!	4.2%	11.1%	9.2%
High school diploma or equivalent	32.6	2.6	16.5	16.1	2.9
Some college, including vocational tr	51.4	7.7	31.4	24.9	2.5
<b>Bachelor's degree or higher</b>	<b>62.5</b>	<b>7.3</b>	<b>46.2</b>	<b>29.5</b>	<b>1.1</b>
<b>Age</b>					
16–24	52.9%	11.4%	21.2%	26.6%	9.7%
25–34	52.2	8.7	31.7	22.1	6.7
35–44	48.7	5.3	33.7	22.1	2.1
45–54	47.9	3.8	36.5	19.7	1.4
55–64	40.3	1.5	27.0	20.7	0.9
65 or older	22.9	0.3!	5.2	18.8	0.2!

Source: ies National Center for Education Statistics

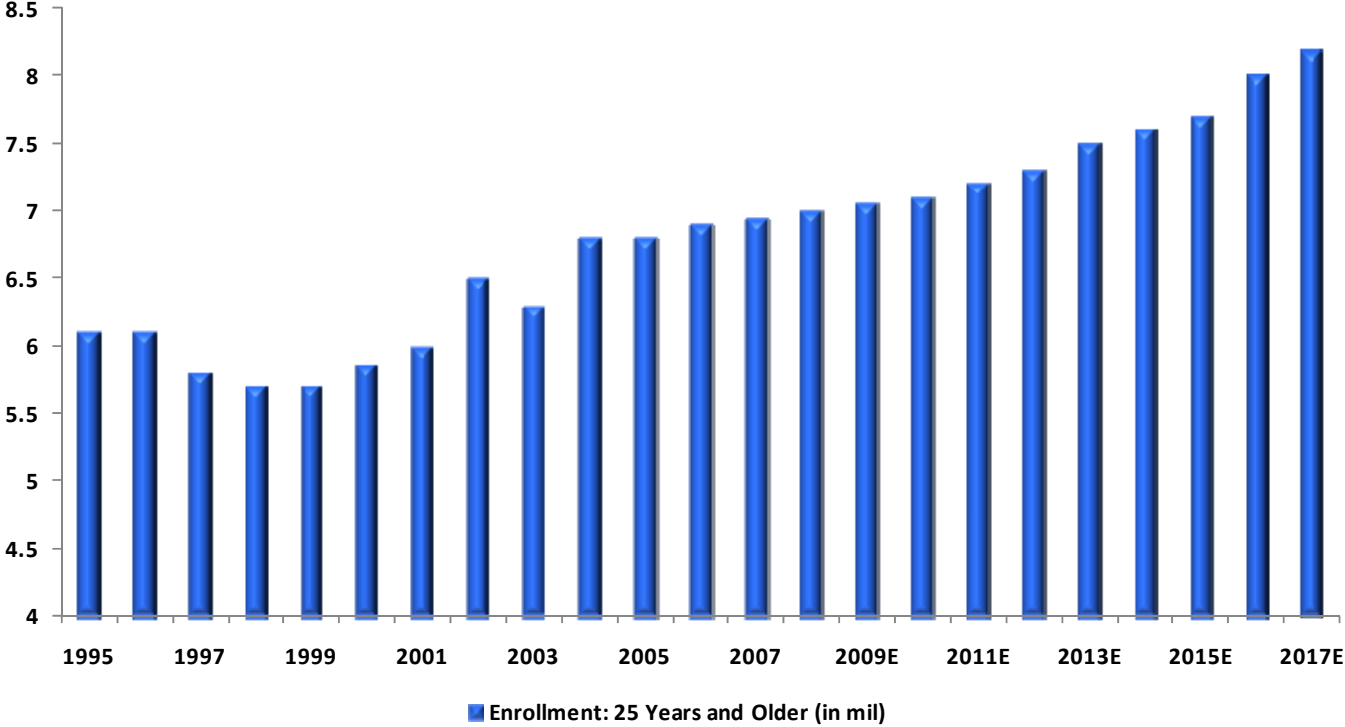
! Interpret data with caution (estimates are unstable).

(1) Includes basic skills training, apprenticeships, and English as a Second Language (ESL) courses.

(2) Race categories exclude persons of Hispanic ethnicity.



### Fall Enrollment for Adult Learners: 25 Years and Older (in mil.)



The number of adult learners has grown 15% to approximately 7.0 million since 1995 and is expected to increase another 17% to 8.2 million by 2017.

## Employment by Education and Training Category (2006-2016E)

Education Level	Number		Δ%	% of workforce	
	2006	2016E		2006	2016E
First professional degree	1,970	2,247	14.10%	1.30%	1.40%
Doctoral degree	2,025	2,462	21.60%	1.30%	1.50%
Master's degree	2,167	2,575	18.80%	1.40%	1.50%
Bachelor's or higher plus work experience	6,524	7,117	9.10%	4.30%	4.30%
Bachelor's degree	18,585	21,659	16.50%	12.30%	13.00%
<b>Bachelor's degree or higher</b>	<b>31,271</b>	<b>36,060</b>	<b>15.30%</b>	<b>20.80%</b>	<b>21.70%</b>
Associate degree	5,812	6,899	18.70%	3.90%	4.20%
Postsecondary vocational award	7,901	8,973	13.60%	5.20%	5.40%
<b>Some postsecondary (below bachelor's)</b>	<b>13,713</b>	<b>15,872</b>	<b>15.70%</b>	<b>9.10%</b>	<b>9.50%</b>
Work experience in related occupation	14,579	15,889	9.00%	9.70%	9.60%
Long-term on the job training	11,489	12,200	6.20%	7.60%	7.30%
Moderate-term on-the-job training	27,230	29,248	7.40%	18.10%	17.60%
Short-term on the job training	52,339	56,951	8.80%	34.70%	34.30%
<b>Total</b>	<b>150,621</b>	<b>166,220</b>	<b>10.40%</b>	<b>100.00%</b>	<b>100.00%</b>

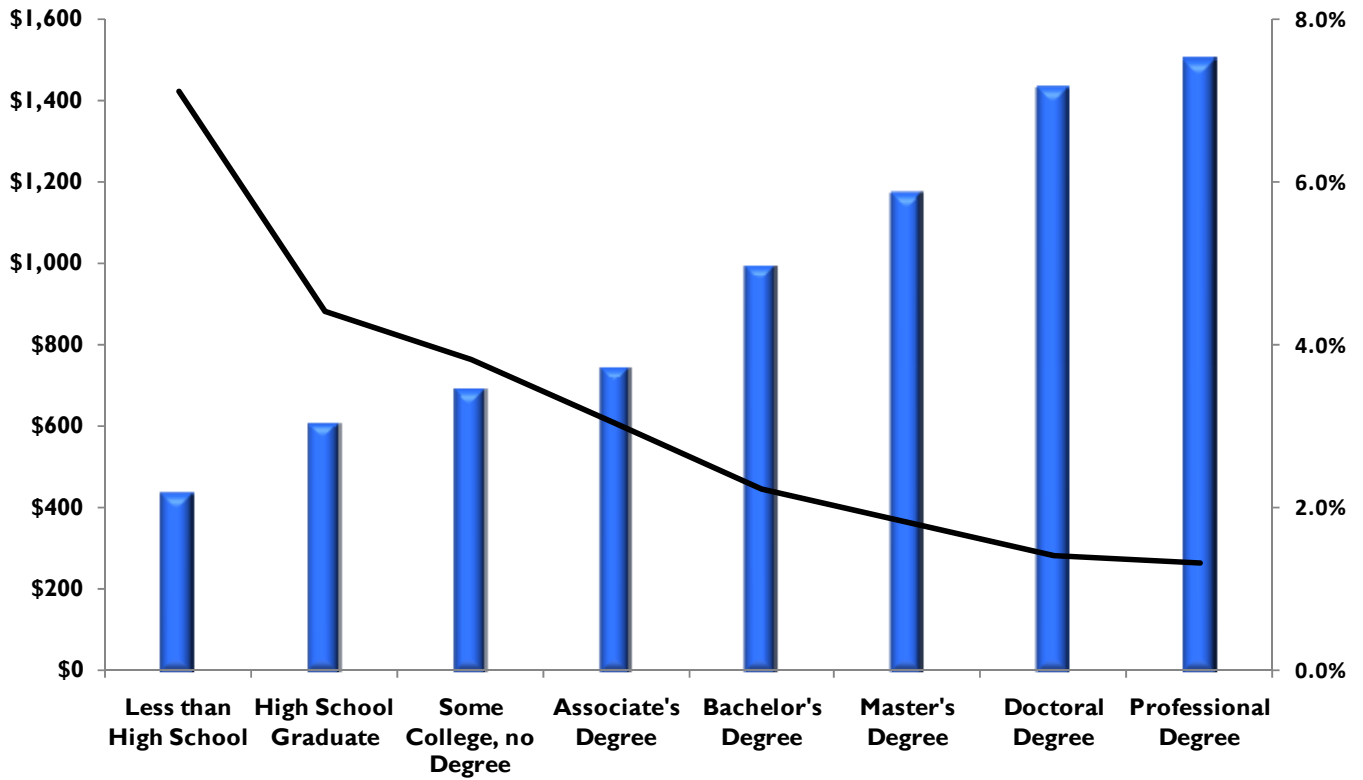
Source: Bureau of Labor Statistics Employment Outlook, 2006-2016

# Unemployment and Median Weekly Earnings rate by Level of Education Attainment

2007

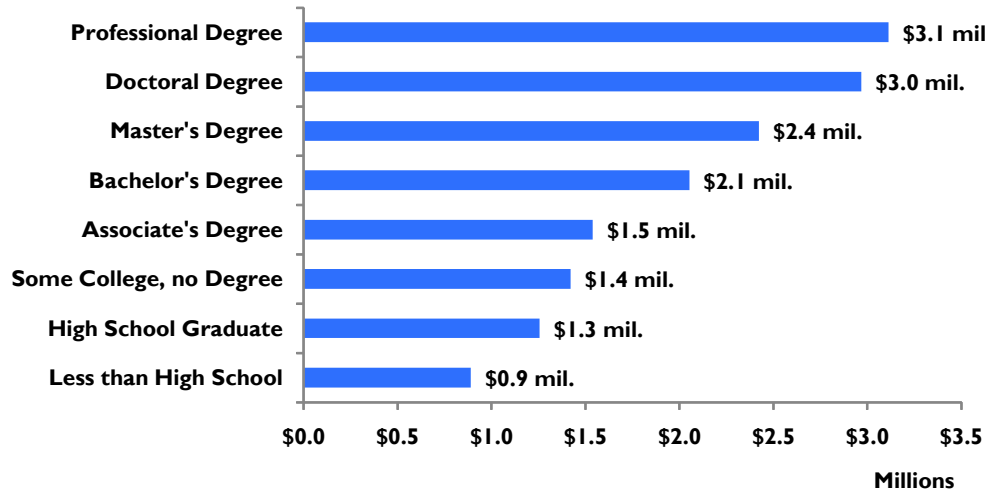
	Unemployment Rate	Median Weekly Earnings
Less than High School	7.1%	\$428
High School Graduate	4.4%	604
Some College, no Degree	3.8%	683
Associate's Degree	3.0%	740
Bachelor's Degree	2.2%	987
Master's Degree	1.8%	1,165
Doctoral Degree	1.4%	1,427
Professional Degree	1.3%	1,497

Source: U.S. Census Bureau



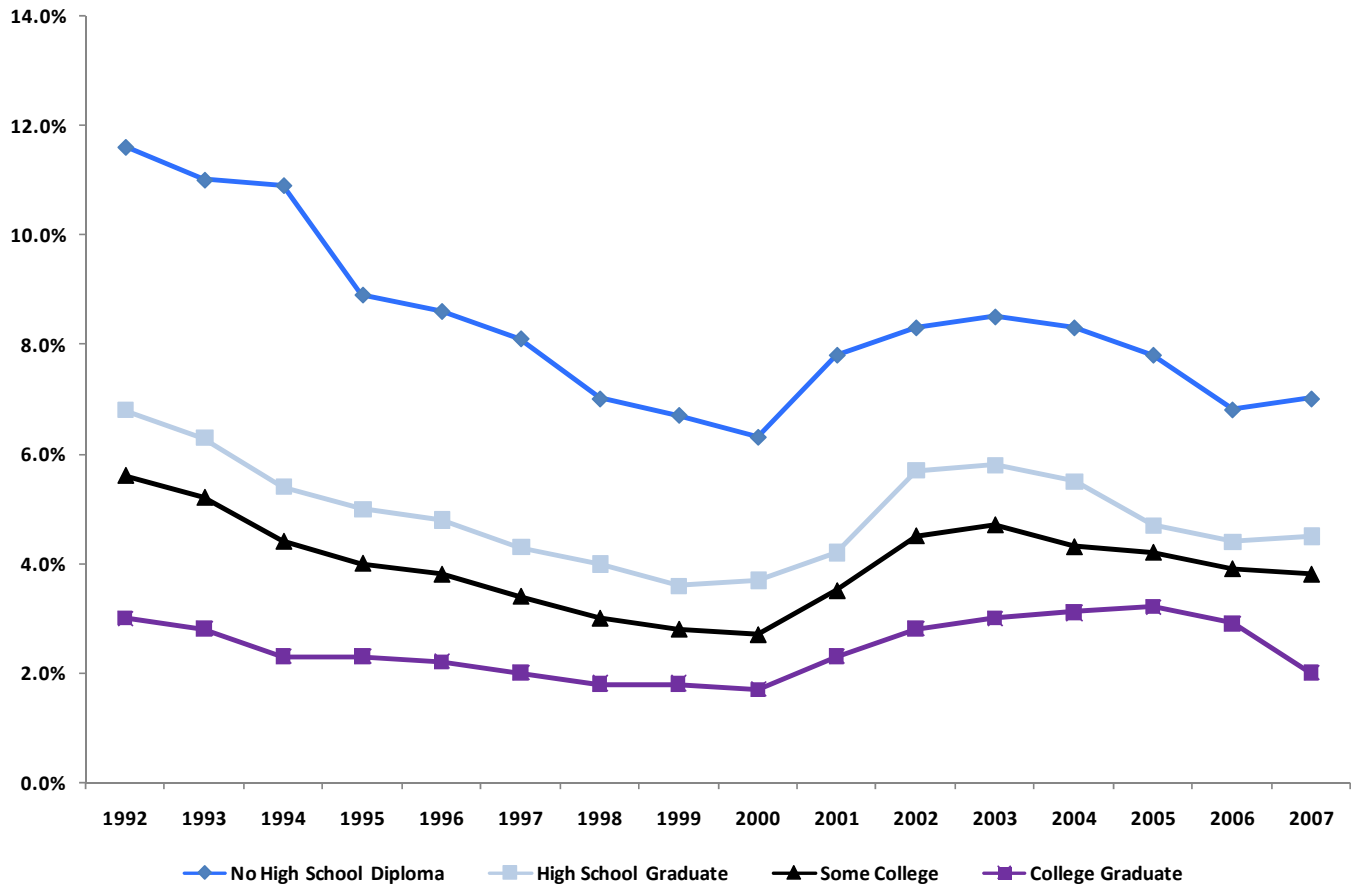
## The Income Gap

	2007 Medians			
	Unemployment Rate	Earnings		
		Weekly	Annual	Lifetime (40 yrs)
Less than High School	7.1%	\$428	\$22,256	\$890,240
High School Graduate	4.4%	604	31,408	1,256,320
Some College, no Degree	3.8%	683	35,516	1,420,640
Associate's Degree	3.0%	740	38,480	1,539,200
Bachelor's Degree	2.2%	987	51,324	2,052,960
Master's Degree	1.8%	1,165	60,580	2,423,200
Doctoral Degree	1.4%	1,427	74,204	2,968,160
Professional Degree	1.3%	1,497	77,844	3,113,760



Source: U.S. Census Bureau

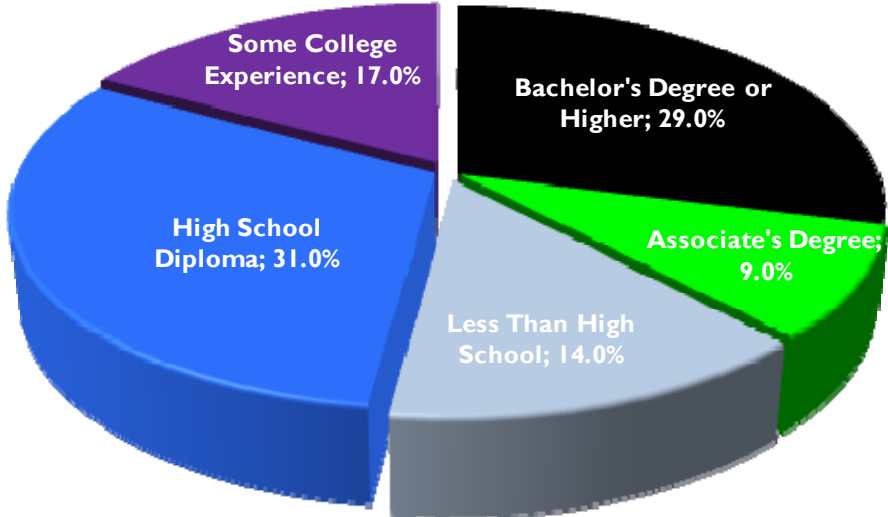
## Educational Attainment and Unemployment Rates Trends



Source: U.S. Census Bureau

“In a global marketplace and knowledge-based economy, education makes the difference not only on how an individual does, but on how a company does, and for that matter, on how well a country does. The correlation between level of education and income is consistent and compelling. The more education you have, the less likely you are to be unemployed and the more income you make during your lifetime. The difference between what an average high school drop-out makes and what a person with a professional degree takes home is \$2.2 million over an earning career.” (Michael Moe – Nextupresearch.com)

**U.S. Educational Attainment Pie Chart- 2007**

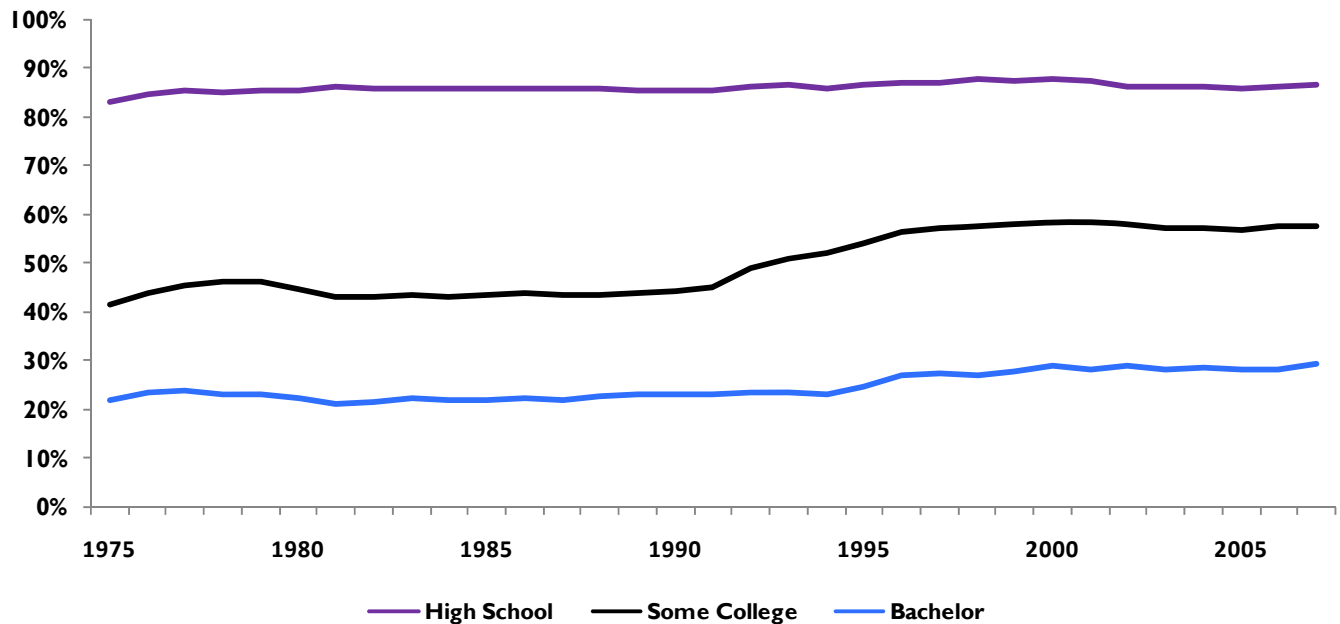


Source: U.S. Census Bureau

## Educational attainment trend (in %)

	Completed		
	High School	Some College	Bachelor
1990	85.7%	44.5%	23.2%
1991	85.4%	45.3%	23.2%
1992	86.3%	48.9%	23.6%
1993	86.7%	51.0%	23.7%
1994	86.1%	52.1%	23.3%
1995	86.8%	54.1%	24.7%
1996	87.3%	56.5%	27.1%
1997	87.4%	57.1%	27.8%
1998	88.1%	57.8%	27.3%
1999	87.8%	58.0%	28.2%
2000	88.1%	58.3%	29.1%
2001	87.7%	58.4%	28.6%
2002	86.4%	58.0%	29.3%
2003	86.5%	57.4%	28.4%
2004	86.6%	57.3%	28.7%
2005	86.1%	56.7%	28.6%
2006	86.4%	57.8%	28.4%
2007	87.0%	57.7%	29.6%

Source: ies National Center for Education Statistics



# **DISTANCE/ONLINE LEARNING**



## **Fast Facts**

- **According to the Sloan Consortium: The overall number of K-12 students engaged in online courses in 2007-2008, is estimated at 1,030,000. This represents a 47% increase since 2005-2006.**
- **Over 3.9 million students were taking at least one online course during the fall 2007 term; a 12 percent increase over the number reported the previous year.**

## States with K12 Virtual Schools (08/09 Academic Year)

<b>State/District</b>	<b>Name of Virtual School</b>
Arizona	Arizona Virtual Academy
Arkansas	Arkansas Virtual Academy
California	California Virtual Academies
Colorado	Colorado Virtual Academy
D.C.	CAPCS Online, Washington DC
Florida	Florida Virtual Academy
Georgia	Georgia Virtual Academy
Hawaii	Hawaii Technology Academy
Idaho	Idaho Virtual Academy
Illinois	Chicago Virtual Charter School
Indiana	Hoosier Academies
Kansas	Lawrence Virtual School
Minnesota	Minnesota Virtual Academy
Nevada	Nevada Virtual Academy
Ohio	Ohio Virtual Academy
Oregon	Oregon Virtual Academy
Pennsylvania	Agora Cyber Charter School Pennsylvania Virtual Charter
South Carolina	South Carolina Virtual Charter School
Texas	Texas Virtual Academy in Southwes
Utah	Utah Virtual Academy
Washington	Washington Virtual Academy
Wisconsin	Wisconsin Virtual Academy
Wyoming	Wyoming Virtual School

Source: Company Filings

## Public school instructional rooms with Internet access (in %)

### Public school instructional rooms with Internet access (in %)

School characteristic:	1994	1996	1998	2000	2001	2003	2005
All public schools	3%	14%	51%	77%	87%	93%	94%
<i>Instructional level</i>							
Elementary	3%	13%	51%	76%	86%	93%	93%
Secondary	4	16	52	79	88	94	95
<i>School size</i>							
Less than 300	3%	15%	54%	83%	87%	93%	92%
300 to 999	3	13	53	78	87	93	94
1,000 or more	3	16	45	70	86	94	94
<i>Locale</i>							
City	4%	12%	47%	66%	82%	90%	88%
Urban fringe	4	16	50	78	87	94	96
Town	3	14	55	87	91	97	98
Rural	3	14	57	85	89	94	95
<i>Percent minority enrollment</i>							
Less than 6 percent	4%	18%	57%	85%	88%	93%	96%
6 to 20 percent	4	18	59	83	90	95	97
21 to 49 percent	4	12	52	79	89	95	91
50 percent or more	2	5	37	64	81	92	92
<i>Percent of students eligible for free or reduced price lunch</i>							
Less than 35 percent	3%	17%	57%	82%	90%	95%	96%
35 to 49 percent	2	12	60	81	89	93	88
50 to 74 percent	4	11	41	77	87	94	96
75 percent or more	2	5	38	60	79	90	91

Source: ies National Education Center for Statistics

**Number and % of schools with students enrolled in distance education courses and enrollment in distance education courses, by instructional level and district characteristics (2002–03)**

District characteristic	Number of schools with students enrolled in distance education courses									
	All instructional levels		Elementary schools		Middle or junior high schools		High schools		Combined or ungraded schools\2\	
<b>Total</b>	<b>8,210</b>	<b>(229)</b>	<b>130</b>	<b>(42)</b>	<b>580</b>	<b>(62)</b>	<b>6,250</b>	<b>(198)</b>	<b>1,250</b>	<b>(140)</b>
District enrollment size										
Less than 2,500	4,520	(175)	40 †	(30)	190	(45)	3,300	(161)	990	(123)
2,500 to 9,999	1,670	(119)	20	(9)	160	(35)	1,360	(100)	130	(39)
10,000 or more	2,020	(113)	60	(31)	240	(27)	1,590	(94)	120	(19)
Metropolitan status										
Urban	960	(110)	50 †	(30)	90	(22)	760	(86)	60	(13)
Suburban	2,980	(168)	30	(17)	280	(41)	2,400	(145)	270	(52)
Rural	4,260	(162)	40 †	(28)	210	(47)	3,090	(115)	920	(124)
Region										
Northeast	820	(88)	30 †	(16)	30 †	(17)	670	(76)	100 †	(30)
Southeast	1,960	(128)	40 †	(26)	220	(34)	1,520	(108)	170	(35)
Central	3,010	(174)	40 †	(28)	150	(34)	2,320	(123)	510	(90)
West	2,410	(172)	20 †	(14)	180	(37)	1,750	(141)	460	(82)
Poverty concentration										
Less than 10 percent	2,260	(144)	30 †	(16)	200	(33)	1,700	(113)	330	(78)
10 to 19 percent	3,390	(154)	70 †	(39)	240	(34)	2,560	(141)	520	(84)
20 percent or more	2,420	(134)	30	(9)	150	(42)	1,900	(115)	350	(72)

†Not applicable.

#Rounds to zero.

!Interpret data with caution.

\1\Enrollment is based on students regularly enrolled in the districts. Enrollments include duplicated counts of students, since districts were instructed to count a student

\2\Combined or ungraded schools are those in which the grades offered in the school span both elementary and secondary grades or that are not divided into grade

NOTE: Percentages are based on unrounded numbers. Percentages are based on the estimated 89,310 public schools in the nation in 2002-03. For the FRSS study

SOURCE: U.S. Department of Education, National Center for Education Statistics, Fast Response Survey System (FRSS), "Distance Education Courses for Public

**Number and % of schools with students enrolled in distance education courses and enrollment in distance education courses, by instructional level and district characteristics: 2002-03 (Cont.)**

**Percent of schools with students enrolled in distance education courses**

District characteristic	All instructional levels		Elementary school		Middle or junior high schools		High schools		Combined or ungraded schools\2\	
	%	(0.3%)	#	(†)	%	(0.4%)	%	(1.2%)	%	(1.8%)
<b>Total</b>	<b>9%</b>	<b>(0.3%)</b>	<b>#</b>	<b>(†)</b>	<b>4%</b>	<b>(0.4%)</b>	<b>38%</b>	<b>(1.2%)</b>	<b>20%</b>	<b>(1.8%)</b>
District enrollment size										
Less than 2,500	15	(0.6)	#	(†)	4	(0.8)	44	(2.1)	29	(2.9)
2,500 to 9,999	6	(0.4)	#	(†)	3	(0.8)	31	(2.0)	11	(3.0)
10,000 or more	6	(0.3)	#	(†)	4	(0.5)	33	(1.9)	8	(1.6)
Metropolitan status										
Urban	5	(0.5)	#	(†)	3	(0.6)	25	(2.7)	4	(1.3)
Suburban	7	(0.4)	#	(†)	4	(0.6)	34	(1.7)	13	(2.4)
Rural	15	(0.6)	#	(†)	4	(1.0)	47	(1.7)	32	(2.9)
Region										
Northeast	5	(0.5)	#	(†)	1 !	(0.6)	25	(2.7)	12	(3.7)
Southeast	10	(0.5)	#	(†)	6	(0.9)	45	(2.7)	14	(2.3)
Central	12	(0.6)	#	(†)	3	(0.8)	47	(1.7)	28	(4.6)
West	8	(0.5)	#	(†)	4	(0.7)	31	(2.0)	20	(2.6)
Poverty concentration										
Less than 10 percent	8	(0.5)	#	(†)	4	(0.6)	36	(2.0)	29	(5.5)
10 to 19 percent	10	(0.4)	#	(†)	4	(0.6)	40	(1.7)	23	(3.2)
20 percent or more	9	(0.5)	#	(†)	4	(1.0)	40	(2.0)	16	(3.1)

†Not applicable.

#Rounds to zero.

!Interpret data with caution.

\1\Enrollment is based on students regularly enrolled in the districts. Enrollments include duplicated counts of students, since districts were instructed to count a student

\2\Combined or ungraded schools are those in which the grades offered in the school span both elementary and secondary grades or that are not divided into grade

NOTE: Percentages are based on unrounded numbers. Percentages are based on the estimated 89,310 public schools in the nation in 2002-03. For the FRSS study

SOURCE: U.S. Department of Education, National Center for Education Statistics, Fast Response Survey System (FRSS), "Distance Education Courses for Public

**Number and % of schools with students enrolled in distance education courses and enrollment in distance education courses, by instructional level and district characteristics: 2002-03 (Cont.)**

District characteristic	Enrollment in distance education courses\1\									
	All instructional levels		Elementary schools		Middle or junior high schools		High schools		Combined or ungraded schools\2\	
<b>Total</b>	<b>327,670</b>	<b>(36,233)</b>	<b>2,780 !</b>	<b>(1,564)</b>	<b>6,280</b>	<b>(1,247)</b>	<b>222,090</b>	<b>(26,660)</b>	<b>96,530</b>	<b>(26,828)</b>
District enrollment size										
Less than 2,500	117,730	(24,742)	80 !	(63)	1,260	(409)	74,160	(7,559)	42,240 !	(24,346)
2,500 to 9,999	85,640	(7,597)	230 !	(125)	1,750	(639)	44,780	(6,148)	38,880	(3,490)
10,000 or more	124,300	(25,922)	2,480 !	(1,563)	3,270	(1,030)	103,150	(24,010)	15,410 !	(11,373)
Metropolitan status										
Urban	103,390	(25,612)	2,390 !	(1,565)	2,120	(996)	63,020	(25,477)	35,860	(1,650)
Suburban	123,410	(27,446)	110 !	(64)	2,520	(683)	81,500	(8,967)	39,280 !	(25,200)
Rural	100,870	(8,232)	270 !	(151)	1,640	(465)	77,570	(7,122)	21,390	(4,196)
Region										
Northeast	42,070 !	(23,613)	100 !	(62)	190 !	(133)	17,420	(3,715)	24,350 !	(23,364)
Southeast	59,010	(6,454)	1,390 !	(1,230)	2,530	(725)	50,410	(6,311)	4,680	(1,255)
Central	108,140	(7,378)	940 !	(590)	1,050	(365)	60,560	(6,597)	45,590	(2,823)
West	118,450	(27,630)	350 !	(224)	2,510	(996)	93,700	(25,509)	21,900 !	(11,645)
Poverty concentration										
Less than 10 percent	77,380	(13,761)	570 !	(535)	2,030	(669)	57,320	(8,000)	17,470 !	(11,325)
10 to 19 percent	97,300	(10,003)	1,450 !	(1,229)	1,710	(395)	77,810	(8,286)	16,330	(4,264)
20 percent or more	93,280	(23,194)	760	(338)	2,540	(1,030)	83,100	(23,339)	6,880	(1,783)

†Not applicable.

#Rounds to zero.

!Interpret data with caution.

\1\Enrollment is based on students regularly enrolled in the districts. Enrollments include duplicated counts of students, since districts were instructed to count a student

\2\Combined or ungraded schools are those in which the grades offered in the school span both elementary and secondary grades or that are not divided into grade

NOTE: Percentages are based on unrounded numbers. Percentages are based on the estimated 89,310 public schools in the nation in 2002-03. For the FRSS study

SOURCE: U.S. Department of Education, National Center for Education Statistics, Fast Response Survey System (FRSS), "Distance Education Courses for Public

**Total number of enrollments in college-level credit-granting distance education courses at 2-year and 4-year Title IV degree-granting postsecondary institutions**

	Total # of institutions offering online education	Total # enrollments in college- credit- online courses	Enrollments in college-level credit granting online, hybrid/blended online, or other	
			Undegraduate level	Graduate/first- professional level
			All institutions	2,720
<u>Institutional type</u>				
Public 2-year	1,020	4,844,000	4,840,000	3,700
Private not-for-profit 2-yea	30	11,000	11,000	NA
Private for-profit 2-year	80	72,000	72,000	NA
Public 4-year	560	3,502,000	2,611,000	890,900
Private not-for-profit 4-yea	790	1,854,000	1,124,000	730,400
Private for-profit 4-year	240	1,869,000	1,144,000	724,800
<u>Size of institution</u>				
Less than 3,000	1,390	2,122,000	1,591,000	531,000
3,000 to 9,999	870	3,772,000	3,274,000	497,700
10,000 or more	470	6,259,000	4,938,000	1,321,000

Source: ies National Center for Education Statistics

**Extent to which institution used technology/medium for instructional delivery of college-level credit granting distance education courses (in %)**

<b>Technology or medium for instructional delivery</b>	<b>Extent</b>			
	<b>Large</b>	<b>Moderate</b>	<b>Small</b>	<b>None</b>
Asynchronous Internet-based technologies	75%	17%	6%	2%
Synchronous Internet-based technologies	12	19	44	25
Two-way interactive video (i.e., two-way video with two-way audio)	8	15	26	51
One-way prerecorded video (prerecorded videos provided to students)	5	14	35	46
TV broadcast and cable transmission using prerecorded videos)				
One-way video with two-way audio	1	5	17	77
One-way audio transmission (podcasting, radio broadcasts and prerecorded audiotapes provided to students)	3	9	39	49
Correspondence only	8	8	14	69
Correspondence combined with the use of distance education	4	10	20	65
Other technologies	2	2	2	93

Source: ies National Center for Education Statistics



**Total number of 2-year and -year Title IV degree-granting postsecondary institutions, and percent that offered distance education courses, by course type and institutional type (2006-07)**

	Total # of institutions offering online education	Total # enrollments in college-level credit-granting online courses	Enrollments in college-level credit granting online, hybrid/blended online, or other	
			Undegraduate level	Graduate/first- professional level
			All institutions	2,720
<u>Institutional type</u>				
Public 2-year	1,020	4,844,000	4,840,000	3,700
Private not-for-profit 2-year	30	11,000	11,000	NA
Private for-profit 2-year	80	72,000	72,000	NA
Public 4-year	560	3,502,000	2,611,000	890,900
Private not-for-profit 4-year	790	1,854,000	1,124,000	730,400
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Source: ies National Center for Education Statistics

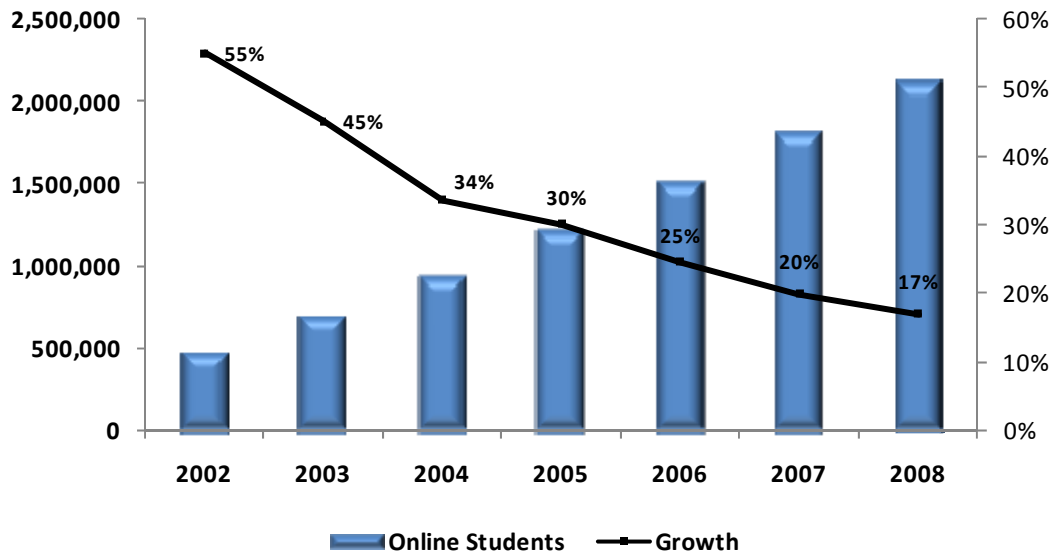
	Total Number of institutions	% offered any online, or other distance education courses	% offered college-level credit-granting online, hybrid/blended online, or other distance education courses			
			Courses at either level	Undergraduate courses	Graduate/ first-professional courses	% offered noncredit distance education courses
			All institutions	4,200	66	65
<u>Institutional type</u>						
Public 2-year	1,000	97	97	97	NA	50
Private for-profit 2-year	500	18	16	16	NA	NA
Public 4-year	600	89	88	87	82	42
Private not-for-profit 4-year	1,500	53	53	51	46	10
Private for-profit 4-year	300	70	70	70	NA	2
<u>Size of institution</u>						
Less than 3,000	2,700	51	51	51	44	11
3,000 to 9,999	900	91	91	88	77	42
10,000 or more	500	97	96	93	90	53

Source: ies National Center for Education Statistics

## Online Higher Education

	2002	2003	2004	2005	2006	2007	2008
Online Students	483,113	701,295	936,727	1,219,000	1,518,750	1,822,500	2,132,325
Growth	55%	45%	34%	30%	25%	20%	17%
Net Additions	NA	218,182	235,432	282,273	299,750	303,750	309,825

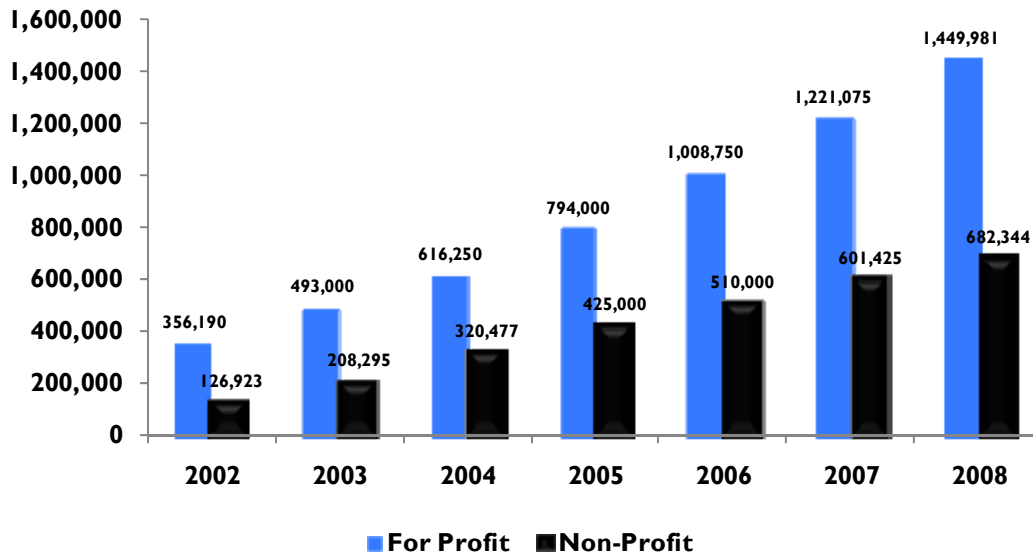
Source: Eduventures, Online Higher Education Market Update 2006 and Stifel Nicolaus



## Online Higher Education Enrollment Online Students (For-Profit vs. Non-Profit)

	2002	2003	2004	2005	2006	2007	2008
For Profit	356,190	493,000	616,250	794,000	1,008,750	1,221,075	1,449,981
Non-Profit	126,923	208,295	320,477	425,000	510,000	601,425	682,344

Source: Eduventures, Online Higher Education Market Update 2006



## Year First Offered Online Learning Courses – by Institutional Control

	Public	Private	
		Not-for-Pofit	For-Profit
2007	14.10%	30.60%	21.00%
2005 - 2006	16.50%	22.30%	22.30%
2003 - 2004	19.20%	17.80%	29.20%
2001 - 2002	13.40%	10.40%	16.90%
1999 - 2000	13.70%	10.00%	2.70%
Prio to 1999	23.10%	8.90%	7.90%

Source: Sloan Consortium

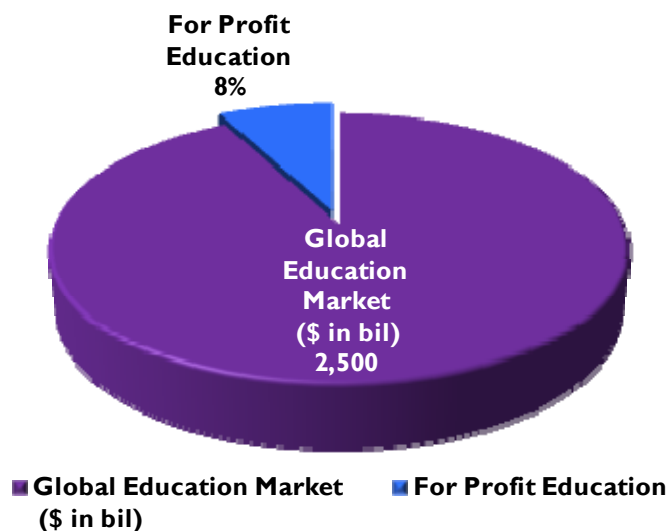
## Top Online Colleges (2008)

Rank	Company	Type	Rating
1	Upper Iowa University	Private, not-for-profit	10.81
2	LeTourneau University	Private, not-for-profit	11.96
3	Liberty University	Private, not-for-profit	12.54
4	Nova Southeastern University	Private, not-for-profit	13.32
5	California University of Pennsylvania	Public, not-for-profit	14.23
6	Grand Canyon University	Private, for-profit	14.71
7	Regent University	Private, not-for-profit	14.74
8	Champlain College	Private, not-for-profit	14.96
9	Westwood College	Private, for-profit	15.43
10	Tiffin University	Private, not-for-profit	16.70

Source: Online Education Database and National Center for Education Statistics

# **MARKET STATISTICS**

## Markets Overview



Knowledge	2007 Mkt. Size	2010E Mkt. Size	CAGR
eLearning	\$17 billion	\$52.6 billion	45.7%
K-12 (2 high)	\$600 billion	\$1.6 trillion	41.0%
SAAS	\$8 billion	\$20 billion	35.7%
N. American Software On Demand Rev	\$130 million	\$258 million	25.7%
Education Technology	\$17 billion	\$30 billion	20.8%
Human Capital Mgmt	\$40 billion	\$70 billion	20.5%
Higher Education	\$80 billion	\$125 billion	16.0%
Outsourcing	\$1.1 trillion	\$1.6 trillion	13.3%
For Profit Education	\$100 billion	\$121.8 billion	6.8%
Instructional Materials (K-12)	\$3.3 billion	3.9 billion	5.7%
Education Software	\$9.7 billion	\$11.2 billion	4.9%
Required course materials (College)	\$4.8 billion	5.3 billion	3.4%
Talent Acquisitions and Staffing Services	\$80.3 billion	\$87.5 billion	2.9%
IT Spending on Education <sup>(1)</sup>	\$45.6 billion	\$47.6 billion	0.8%
Preschool	\$6.4 billion	NA	NA
Corporate Training	\$58.5 billion	NA	NA

Sources: Learn Frame, BusinessWeek, cnbc.com, reuters.com, Gehrson Lehman Group, Greco, Wilson Marketing Group, IDC, Bersin & Associates, BMO Capital Markets

(1) Includes Hardware, Software and IT Services

## Summary of Education Sectors

(\$in billions)	2007 E		2012E	CAGR	Key Growth Drivers	Effect of Economic Business Cycles
	Total Spending	For-Profit Revenue	For-Profit Revenue			
<b>Childcare</b>	\$58.2	\$15.4	\$18.3	3.5%	Demographics, increasing awareness of early education benefits, tax incentives and other positive legislation	Potentially latercycle, although little negative impact seen during last recession
<b>K-12</b>	\$597.4	\$26.5	\$33.8	5.0%	Focus on quality improvement and accountability, alternative school movement	Budgetary shortfalls hurt during recession; should improve as economic recovery matures
<b>Postsecondary</b>	\$384.2	\$34.5	\$54.8	9.7%	Demographics, increasing demand for skilled workers, proven earnings premium, continued influx of “older students,” greater acceptance of online education	Somewhat countercyclical (enrollment and tuition increases during and after a downturn)
<b>Corporate Tra</b>	\$58.0	\$22.8	\$30.8	6.2%	Potentially tightening labor market, an accelerated pace of technological improvements, need to remain competitive in an increasingly global economy	Potentially later cycle recovery, although apparently more discretionary than previously thought
<b>Total</b>	<b>\$1,097.8</b>	<b>\$99.2</b>	<b>\$137.7</b>	<b>6.8%</b>		

Source: BMO Capital Markets estimates, US Department of Education National Center for Education Statistics, Training Magazine and Eduventures.



## For-Profit Market Information

### Market Size (Fiscal 2006) (\$ in billions)

Total	418
Public	249
Private	169
Non-Profit	153
For-Profit	16

### Number of Schools; Title IV Eligible (Spring 2007) (Actual)

	Total	Collegiate	Noncollegiate
Total	6,670	4,388	2,282
Public	2,034	1,713	321
Private	4,636	2,675	1,961
Non-Profit	1,896	1,677	219
For-Profit	2,740	998	1,742

### Number of Students (Fall 2006) (Actual)

	Total	Collegiate	Noncollegiate
Total	18,205,474	17,758,870	446,604
Public	13,281,664	13,180,133	101,531
Private	4,923,810	4,578,737	345,073
Non-Profit	3,543,455	3,512,866	30,589
For-Profit	1,380,355	1,065,871	314,484
Publicly traded	640,000		

### Publicly Traded Market Size (\$ in billions)

Total Revenue Publicly Traded (fiscal 2006)	\$8.80
% of market	2.10%
Number of Companies	10
Aggregate Market Capitalization (as of 9/3/08)	\$25.20

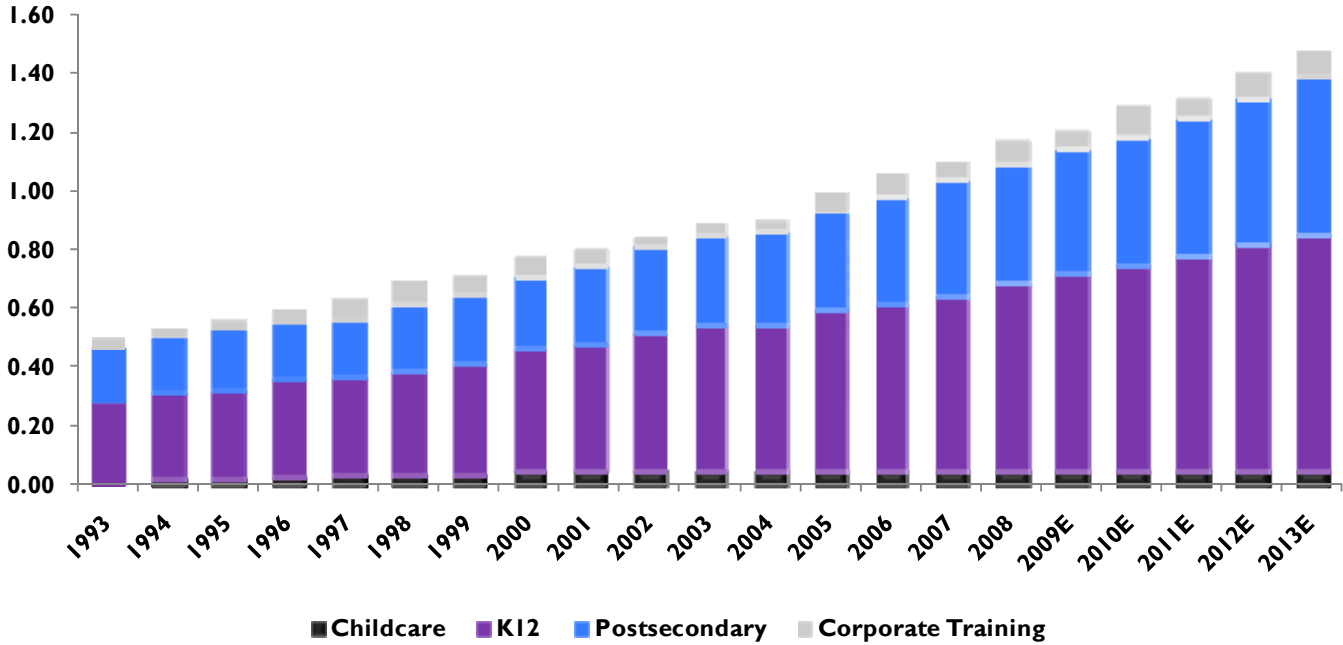
Source: U.S. Department of Education and Company data

## Recent IPOs

Date	Company Name/Ticker	Country of Origin	Sector	Stock Market
Apr-09	Rosetta Stone (RST)	USA	Language Learning	US (NYSE)
Apr-09	Bridgepoint Education (BPI)	USA	Postsecondary	US (NYSE)
Nov-08	Grand Canyon Education (LOPE)	USA	Postsecondary	US (NASDAQ)
Jul-08	China Distance Education Holdings,	China	Postsecondary	US (NYSEArca)
Apr-08	CIBT Education Group (MBA)	Cnina	Postsecondary	US (AMEX)
Jan-08	ATA Inc. (ATAI) China	China	Postsecondary	US (NASDAQ)
Dec-07	ChinaEDU Corp. (CEDU) China	China	K-12/Postsecondary	US (NASDAQ)
Oct-07	Sistema Educacional Brasileiro (SEBBI I.BF	Brazil	K-12/Postsecondary	Brazil (BOVESPA)
Oct-07	Noah Education Holdings, Ltd.	China	K-12	US (NYSE)
Aug-07	Estacio Participacoes SA (ESTC I I.BR)	Brazil	Postsecondary	Brazil (BOVESPA)
Aug-07	Kroton Educacional SA (KROT I I.BR)	Brazil	Postsecondary	Brazil (BOVESPA)
Mar-07	Anhanguera Educacional Participacoes SA	Brazil	Postsecondary	Brazil (BOVESPA)
Sep-06	New Oriental Education (EDU)	China	Postsecondary	US (NYSE)

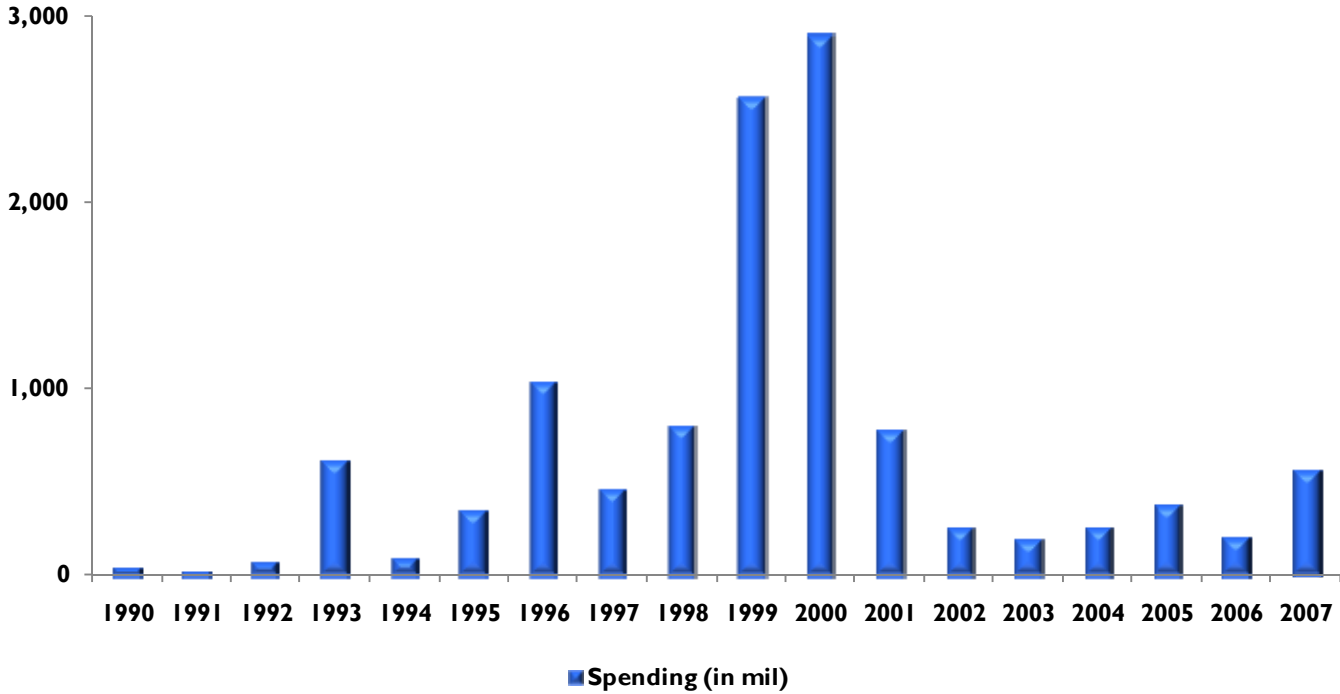
Source: Next Up Research

# U.S Education Industry Revenues (in tril.)



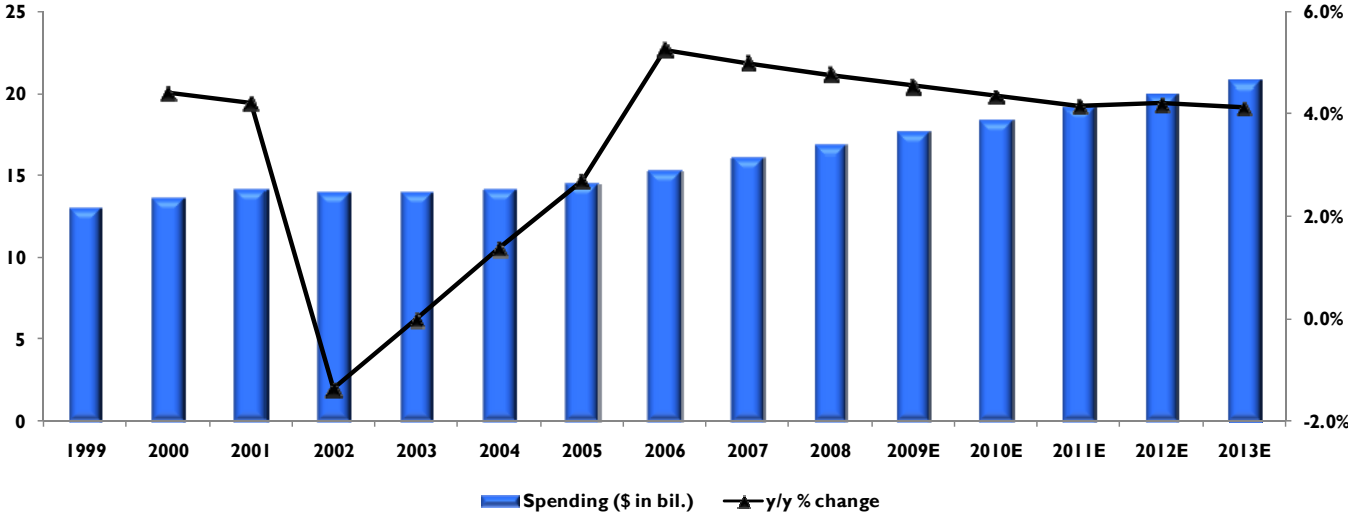
Source: BMO Capital Markets estimates, US Department of Education National Center for Education Statistics and Training Magazine.

# Private Investment in US Education Industry (1990-2006)



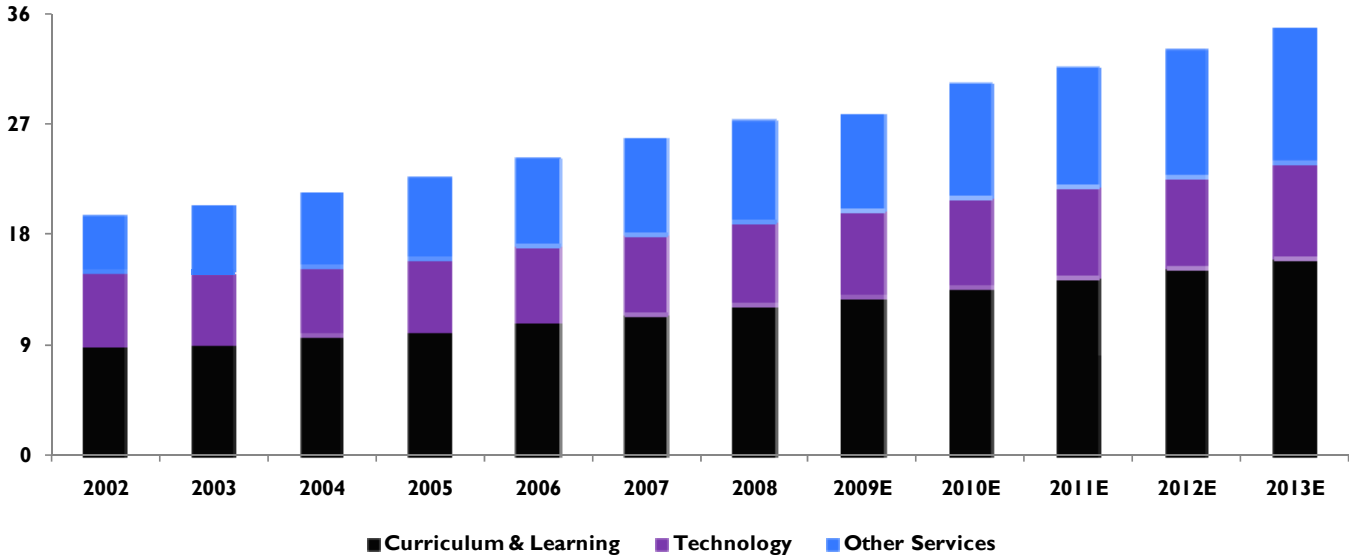
Source: Eduventures

# For-Profit Childcare Market



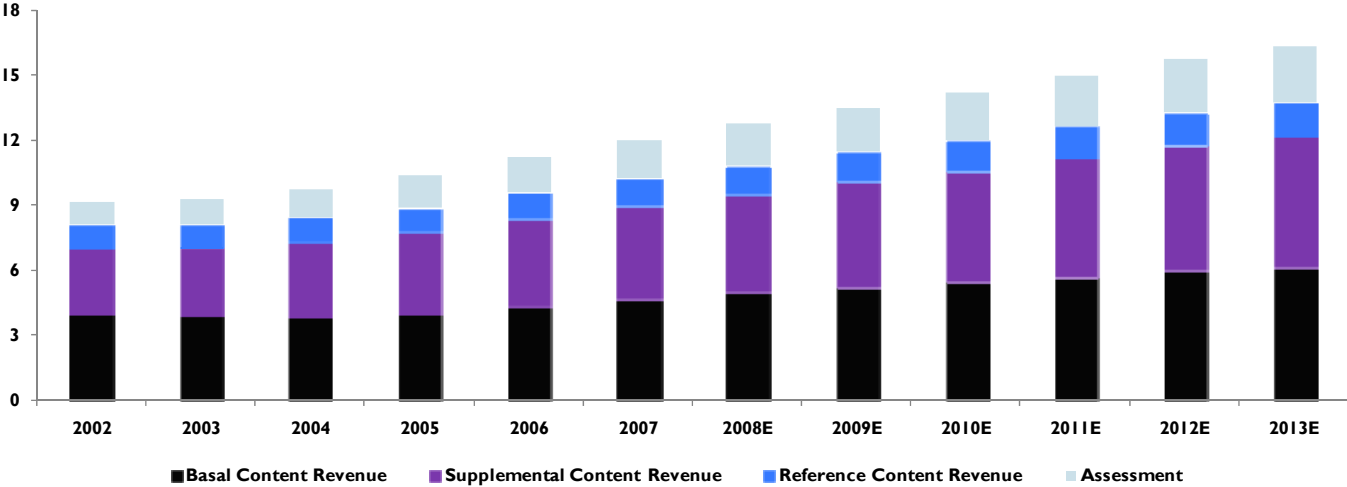
Source: BMO Capital Markets estimates and Eduventures' The Education Industry: Learning Markets and Opportunities 2003.

**K-12 Education Industry Spending 2002–2013E (in bil)**



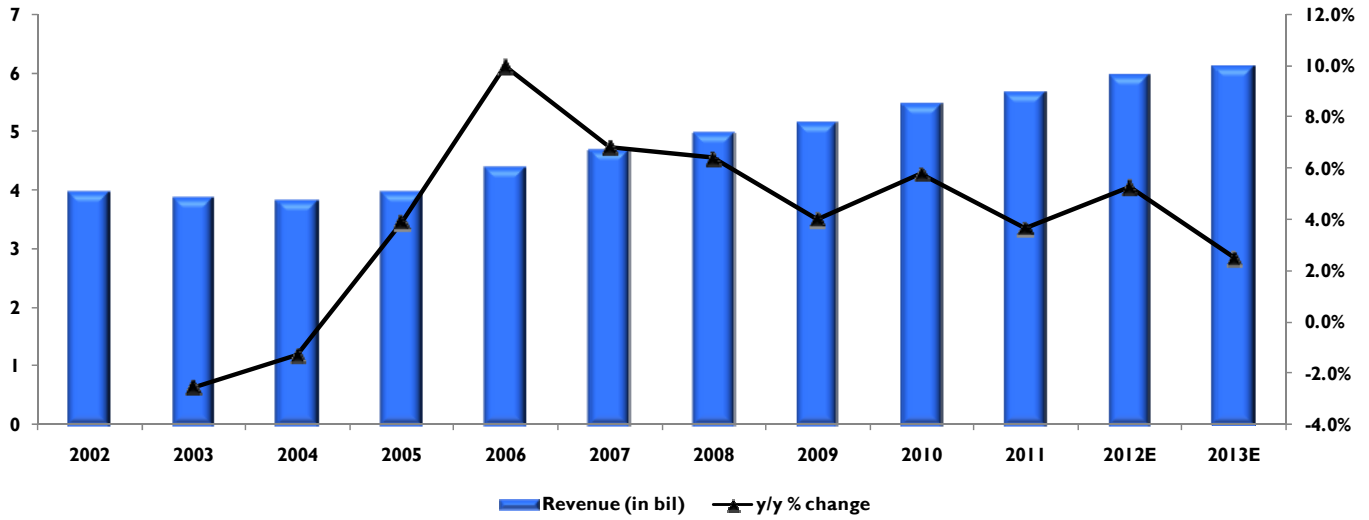
Source: BMO Capital Markets estimates based on Eduventures' The Education Industry: Learning Markets and Opportunities 2005 report (February 2006).

**K-12 Curriculum and Learning Revenues: 2002-2013E (in bil.)**



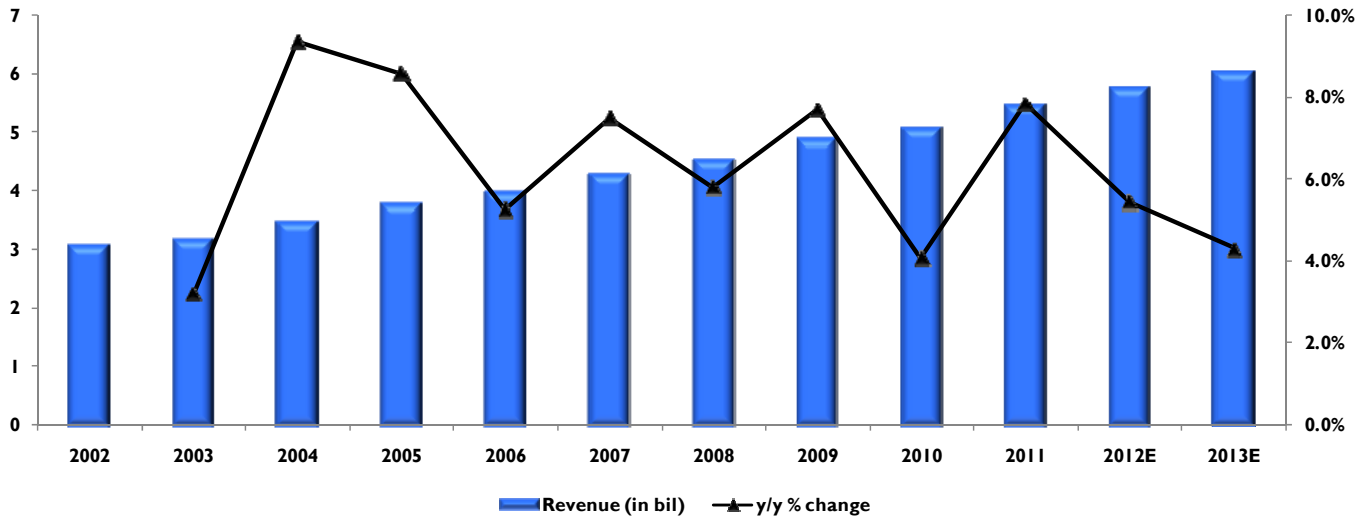
Source: BMO Capital Markets estimates and Eduventures.

## K-12 Basal Content Revenues



Source: BMO Capital Markets estimates and Eduventures.

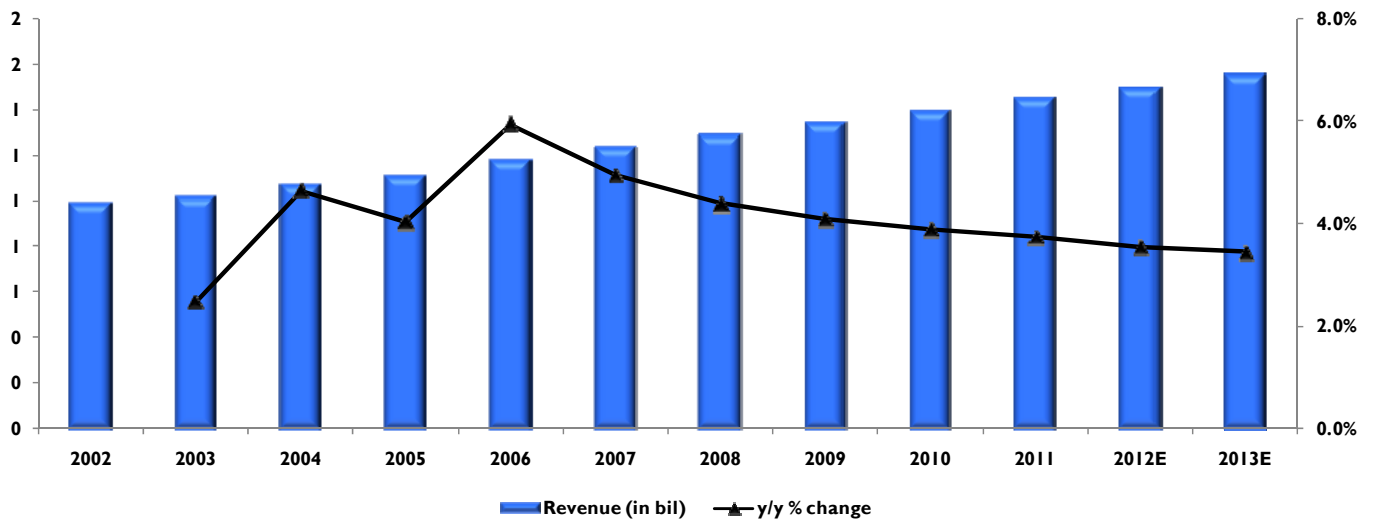
## K-12 Supplemental Content Revenues



Source: BMO Capital Markets estimates and Eduventures.

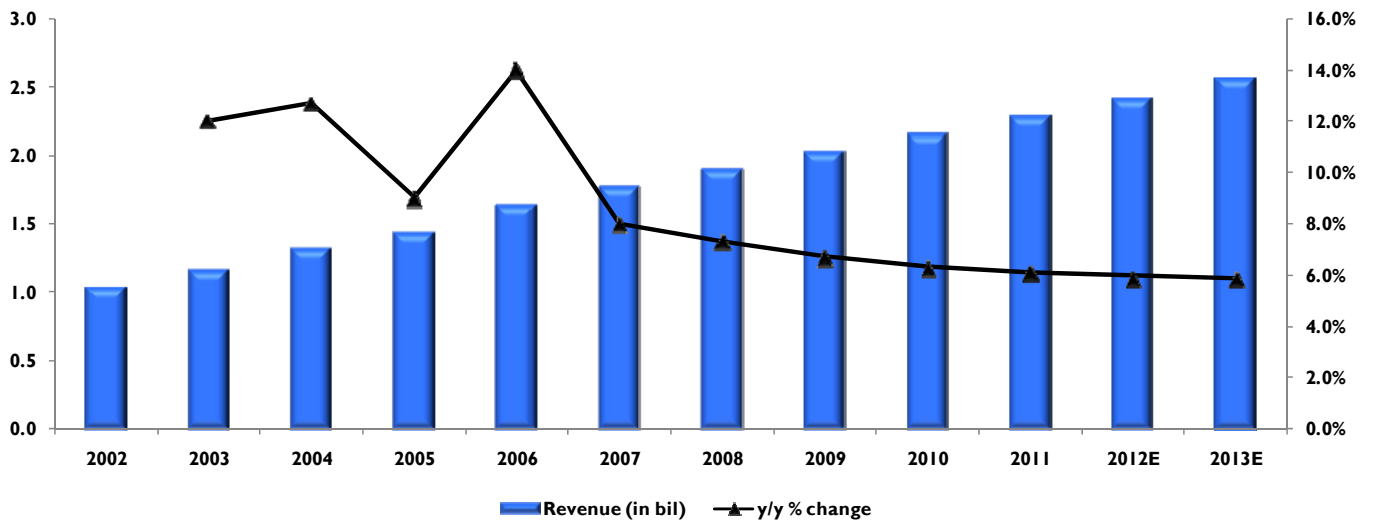


## K-12 Reference Content Revenues



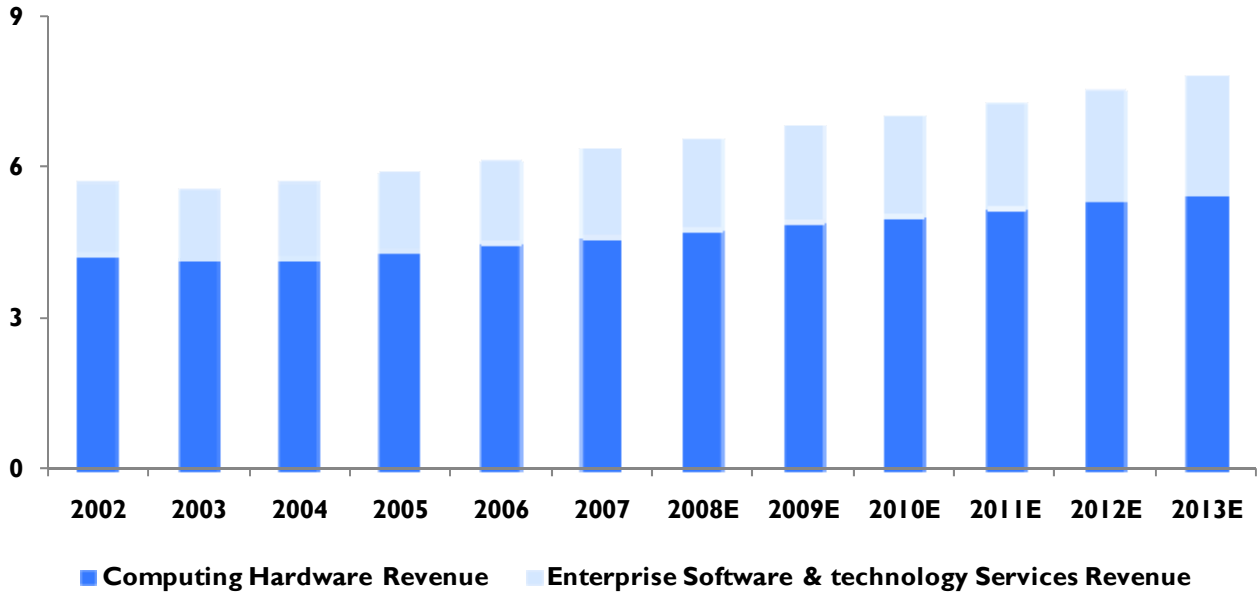
Source: BMO Capital Markets estimates and Eduventures.

## K-12 Assessment Revenues



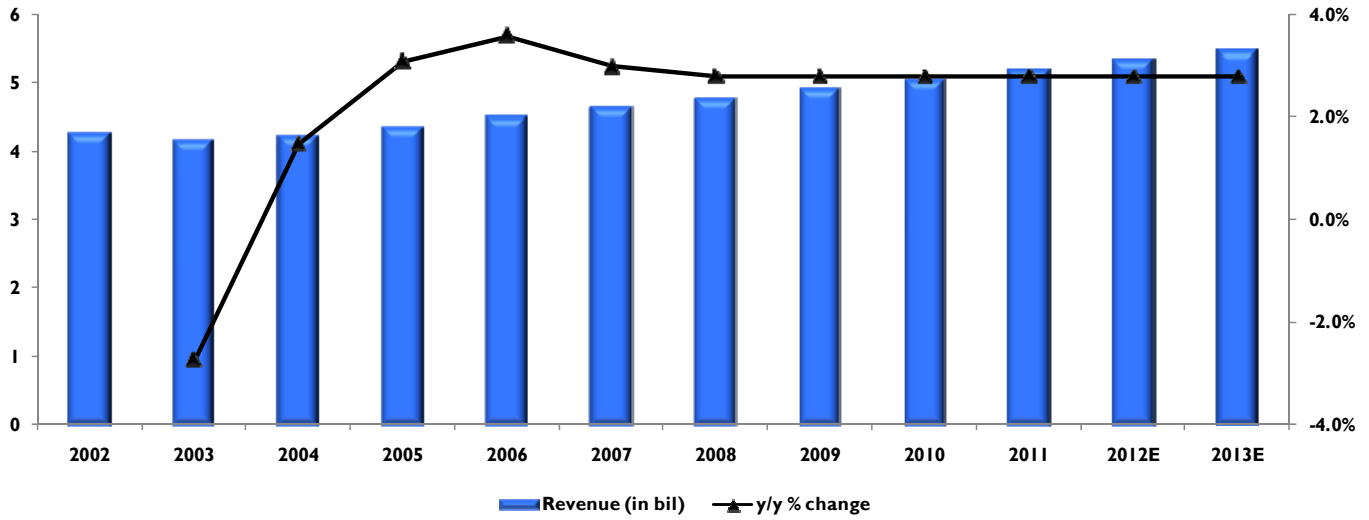
Source: BMO Capital Markets estimates and Eduventures.

**K-12 Technology Revenues: 2003-2013E (in bil.)**



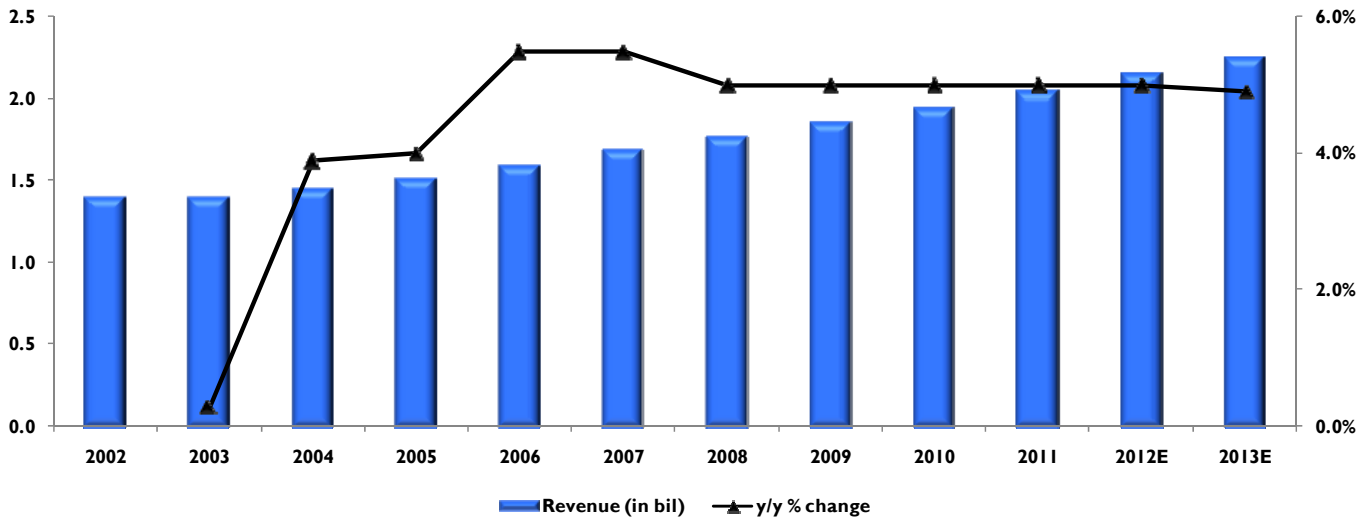
Source: BMO Capital Markets estimates and Eduventures.

## K-12 Computing Hardware Revenues



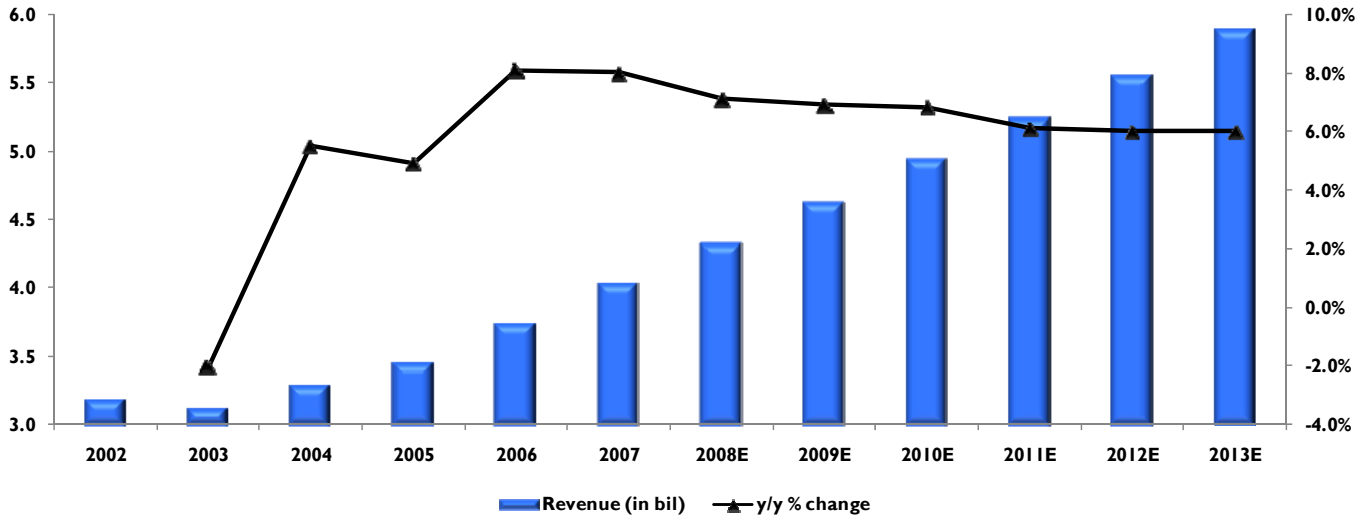
Source: BMO Capital Markets estimates and Eduventures.

## K-12 Enterprise Software & Technology Services Revenues



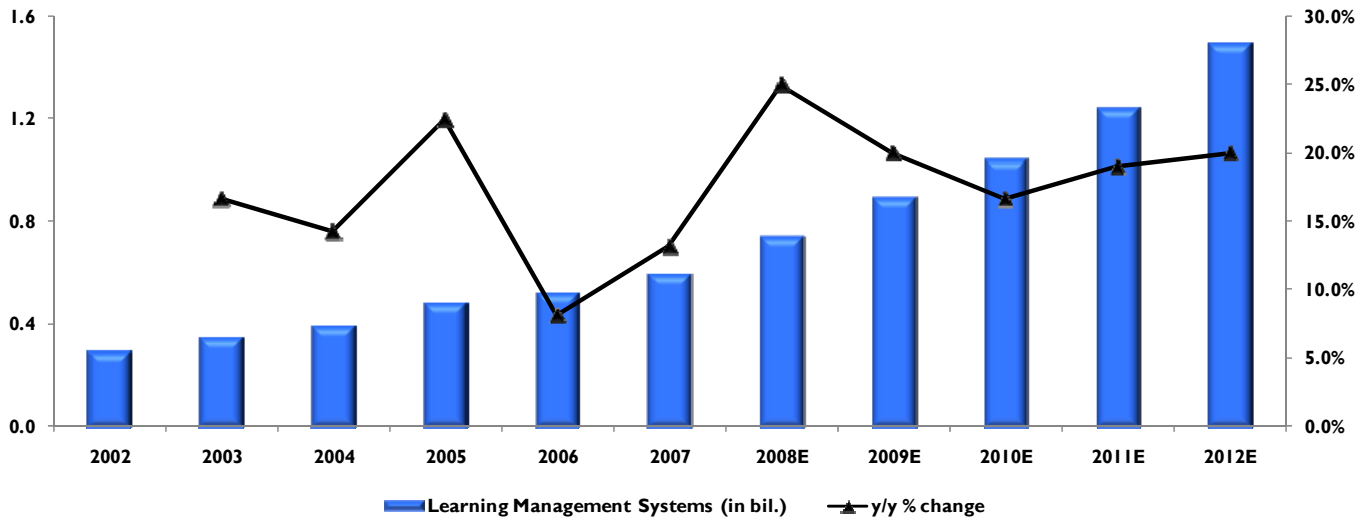
Source: BMO Capital Markets estimates and Eduventures.

## Other: K-12 Professional Development Market



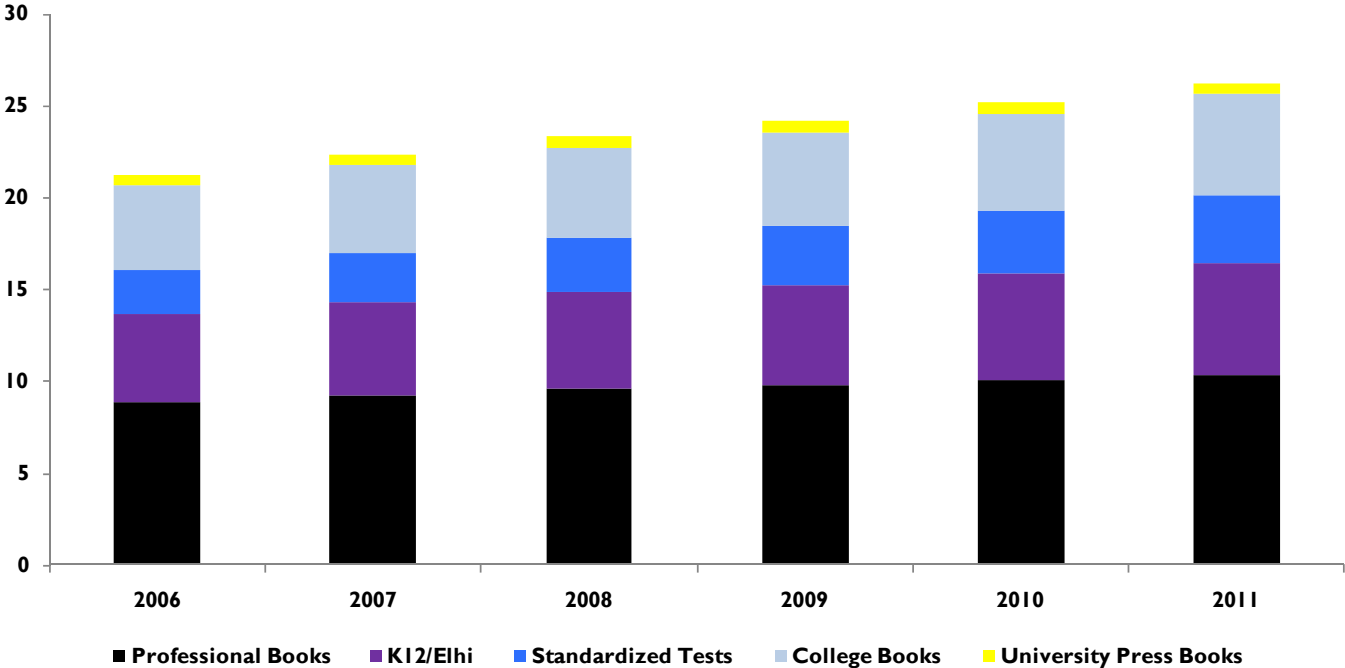
Source: BMO Capital Markets estimates and Eduventures.

## Learning Management Systems



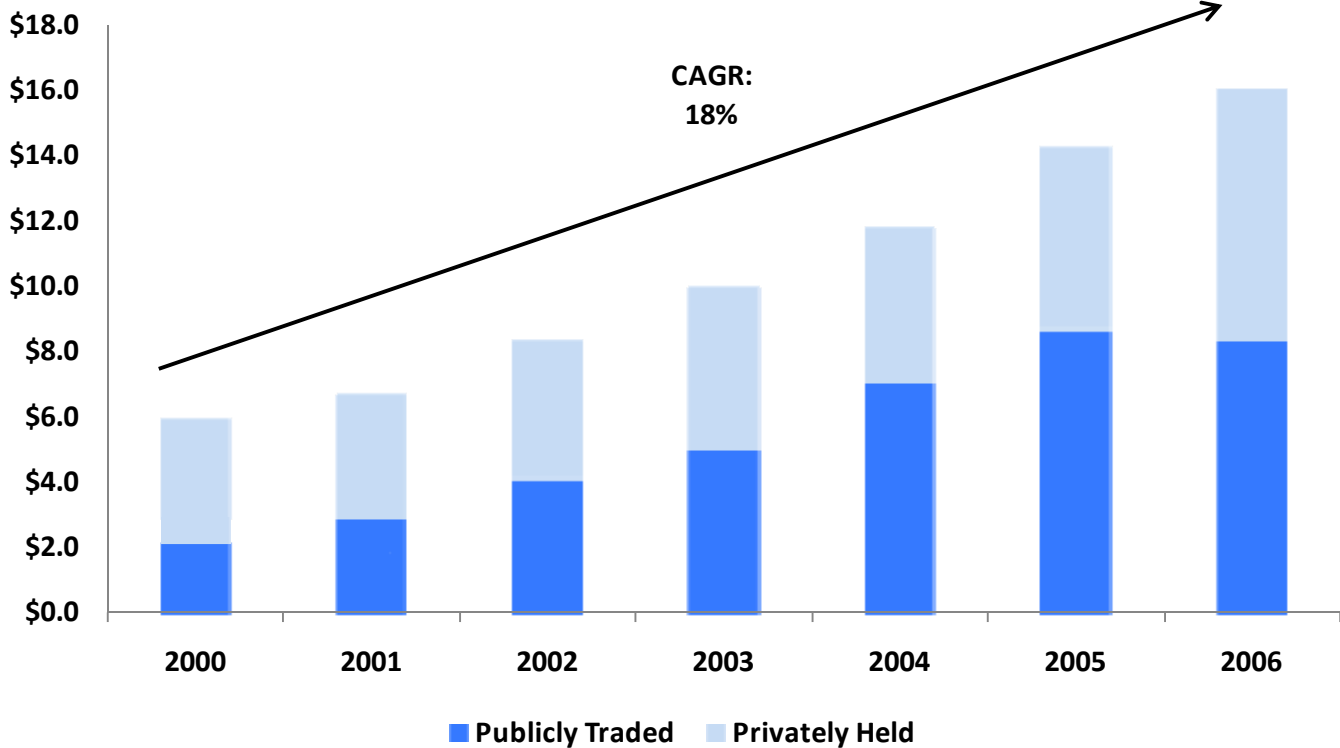
Source: BMO Capital Markets estimates and Eduventures.

**Education Publishers Net Dollar Sales (in bil.)**



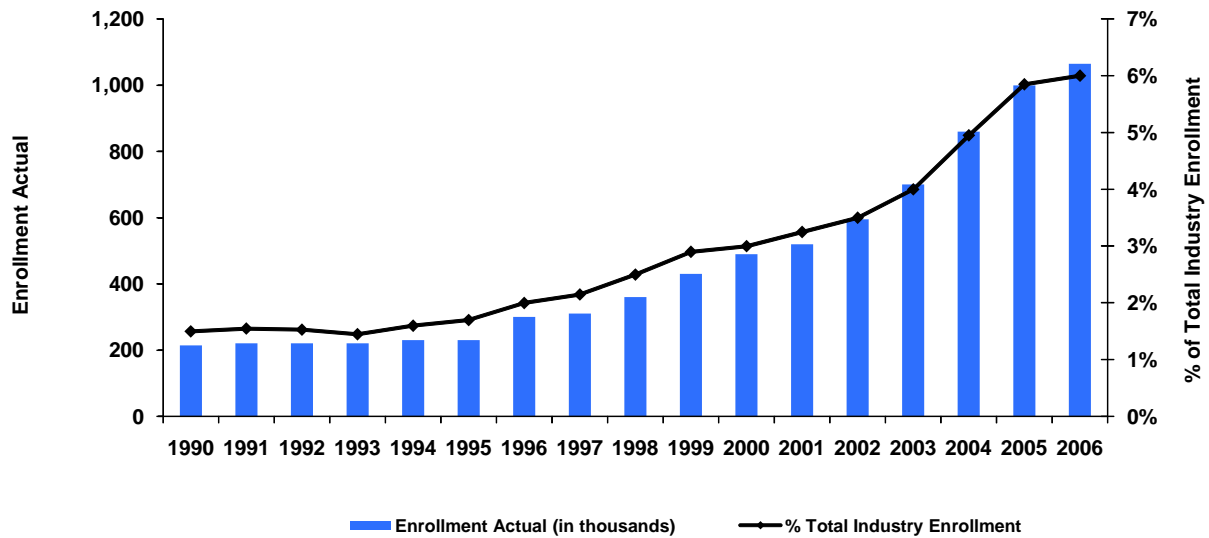
Source: The Institute for Publishing Research

**For-Profit Postsecondary Education Revenue 2000-2006 (U.S. Title IV institutions)**



Source: U.S. Department of Education: NCES, public company data, and Stifel Nicolaus.

## For-Profit Fall Enrollment



Source: U.S Department of Education

For-profit enrollment has increased at an 11% CAGR from nearly 214,000 in 1990 to 1,065,900 in 2006, and represented about 6.0% of the total market, up from about 2% 10 years ago. Enrollment growth at for-profit institutions is greater than the overall market, which grew at a 1.6% CAGR over the same period. (Stifel Nicolaus)

## Market Penetration

	Top 50 Cities		Top 250 Cities	Total
	In the U.S.	Pop 100,000+	International	Locations
Apollo Group	45	87	9 ~	260
Career Education	26	35	7	75
Corinthian Colleges	28	54	17	106
DeVry	32	46	2	91
Education Management <sup>(1)</sup>	24	40	2	88
ITT Educational Services	38	72	0	102
Lincoln Educational Services	13	20	0	35
Strayer Education	9	26	0	57
Universal Technical Institute	4	6	0	28
<b>Total</b>	<b>219</b>	<b>386</b>	<b>37</b>	<b>842</b>
Average	24	43	4	94
Average per City	4.4	1.5		

(1) Education Management is a privately held company as of June 2006

Note: Excludes Kaplan

Source: Stifel Nicolaus Research

With more than 1 million students, the for-profit providers capture nearly 6% market share. Of nearly 250 cities in the U.S with a population exceeding 100,000, the publicly traded (plus Education Management Corp.) postsecondary education companies have penetrated, on average, only 17%, and just under 50% of the top-50 cities.



## Total expenditures of private for-profit degree-granting institutions, by purpose and type of institution: 2003-04 and 2004-05

	Total expenditures, by purpose						
	Total	Instruction	Research & Public Service	Student services & academic support	Auxiliary enterprises <sup>(1)</sup>	Net grant aid to students <sup>(2)</sup>	Other
<b>2004-05</b>							
<b>Total</b>	<b>\$8,830,792</b>	<b>\$2,313,895</b>	<b>\$7,583</b>	<b>\$5,693,200</b>	<b>\$269,883</b>	<b>\$54,819</b>	<b>\$491,411</b>
4-year	5,989,792	1,430,196	3,513	4,110,514	180,036	38,639	226,894
Doctoral, intensive <sup>(3)</sup>	67,138	23,009	0	44,129	0	0	0
Master's <sup>(4)</sup>	1,496,513	301,444	0	1,159,657	20,444	0	14,969
Baccalaureate <sup>(5)</sup>	419,419	92,803	0	310,302	10,397	0	5,917
Specialized institutions <sup>(6)</sup>	4,006,723	1,012,941	3,513	2,596,426	149,196	38,639	206,009
Art, music, or design	725,410	173,591	346	430,881	49,453	11,745	59,394
Business and management	450,864	95,579	218	327,396	7,326	1,053	19,293
Engineering or technology	773,888	209,759	30	518,833	9,386	89	35,792
Medical or other health	54,642	16,509	533	24,859	1,156	1,118	10,466
Other specialized	2,001,918	517,503	2,387	1,294,456	81,874	24,634	81,064
2-year	2,840,999	883,699	4,070	1,582,687	89,846	16,181	264,517

	Percentage distribution						
	Total	Instruction	Research & Public Service	Student services & academic support	Auxiliary enterprises <sup>(1)</sup>	Net grant aid to students <sup>(2)</sup>	Other
<b>2004-05</b>							
<b>Total</b>	<b>100.00%</b>	<b>26.20%</b>	<b>0.09%</b>	<b>64.47%</b>	<b>3.06%</b>	<b>0.62%</b>	<b>5.56%</b>
4-year	100.00	23.88	0.06	68.63	3.01	0.65	3.79
Doctoral, intensive <sup>(3)</sup>	100.00	34.27	0.00	65.73	0.00	0.00	0.00
Master's <sup>(4)</sup>	100.00	20.14	0.00	77.49	1.37	0.00	1.00
Baccalaureate <sup>(5)</sup>	100.00	22.13	0.00	73.98	2.48	0.00	1.41
Specialized institutions <sup>(6)</sup>	100.00	25.28	0.09	64.80	3.72	0.96	5.14
Art, music, or design	100.00	23.93	0.05	59.40	6.82	1.62	8.19
Business and management	100.00	21.20	0.05	72.62	1.62	0.23	4.28
Engineering or technology	100.00	27.10	0.00	67.04	1.21	0.01	4.62
Medical or other health	100.00	30.21	0.98	45.49	2.12	2.05	19.15
Other specialized	100.00	25.85	0.12	64.66	4.09	1.23	4.05
2-year	100.00	31.11	0.14	55.71	3.16	0.57	9.31

	Expenditure per full-time-equivalent student in current dollars						
	Total	Instruction	Research & Public Service	Student services & academic support	Auxiliary enterprises <sup>(1)</sup>	Net grant aid to students <sup>(2)</sup>	Other
<b>2004-05</b>							
<b>Total</b>	<b>\$11,205</b>	<b>\$2,936</b>	<b>\$10</b>	<b>\$7,224</b>	<b>\$342</b>	<b>\$70</b>	<b>\$624</b>
4-year	10,818	2,583	6	7,424	325	70	410
Doctoral, intensive <sup>(3)</sup>	4,514	1,547	0	2,967	0	0	0
Master's <sup>(4)</sup>	6,784	1,367	0	5,257	93	0	68
Baccalaureate <sup>(5)</sup>	11,077	2,451	0	8,195	275	0	156
Specialized institutions <sup>(6)</sup>	14,291	3,613	13	9,261	532	138	735
Art, music, or design	12,042	2,882	6	7,153	821	195	986
Business and management	10,469	2,219	5	7,602	170	24	448
Engineering or technology	16,000	4,337	1	10,727	194	2	740
Medical or other health	12,354	3,732	121	5,620	261	253	2,366
Other specialized	16,111	4,165	19	10,417	659	198	652
2-year	12,120	3,770	17	6,752	383	69	1,128

(1) Essentially self-supporting operations of institutions that furnish a service to students, faculty, or staff, such as residence halls and food services.

(2) Excludes tuition and fee allowances and agency transactions, such as student awards made from contributed funds or grant funds.

(3) Doctoral, intensive institutions are committed to education through the doctorate and award at least 10 doctor's degrees per year across 3 or more disciplines or at least 20 doctor's degrees overall.

(4) Master's institutions offer a full range of baccalaureate programs and are committed to education through the master's degree. They award at least 20 master's degrees per year.

(5) Baccalaureate institutions primarily emphasize undergraduate education.

(6) Specialized 4-year institutions award degrees primarily in single fields of study, such as medicine, business, fine arts, theology, and engineering. Includes some institutions that have 4-year programs, but have not reported data to identify program category. Also includes institutions classified as 4-year under the IPEDS system, which had been classified as 2-year in the Carnegie system because they primarily award associate's degrees.

Note: Detail may not sum to totals because of rounding.

Source: Digest of Education Statistics - 2006

# **INDUSTRY LEADERS**

## Top US For-Profit Childcare Providers (Ranked by Capacity)

Company	Headquarters	Ownership	Capacity	Centers	Mkt. Share as % of capacity	% of total centers	Mkt. Share as % of center based capacity	% of center based capacity
KinderCare Learning Center	Portland, OR	Private	250,000	Nov-04	2.80%	0.50%	3.80%	1.70%
Learning Care Group	Novi, MI	ABC Learning (ABS.AX)	161,950	Jan-03	1.80%	0.30%	2.40%	1.10%
Bright Horizons Family Solutions	Watertown, MA	Private	72,500	Oct-01	0.80%	0.20%	1.10%	0.60%
Nobel Learning Communities	West Chester, PA	Private	25,000	May-00	Feb-00	0.30%	0.00%	0.40%
Childcare Network	Columbus, GA	Private	20,882	May-00	0.20%	0.00%	0.30%	0.10%
The Sunshine House	Greenwood, SC	Private	19,837	May-00	0.20%	0.00%	0.30%	0.10%
Mini-Skool Early Learning Cent	Scottsdale, AZ	Private	19,250	Apr-00	0.20%	0.00%	0.30%	0.10%
New Horizon Academy	Plymouth, MN	Private	12,852	Mar-00	0.10%	0.00%	0.20%	0.10%
Minnieland Private Day School	Woodbridge, VA	Private	11,904	Apr-00	0.10%	0.00%	0.20%	0.10%
CCLC	Sunnyvale, CA	Private	11,655	Apr-00	0.10%	0.00%	0.20%	0.10%

Source: Child Care Exchange and BMO Capital Markets.

## Top 10 Providers of Worksite Childcare (Ranked by Enrollment)

Organization	Ownership	Contracted Office Parks		
		Centers	Centers	Capacity
Bright Hozizons Family Solutions	Private	480	180	72,500
Children's Creative Learning Centers	Private	101	5	12,245
Children's Choice Learnin	Private	27	0	4,880
Hildebrandt Learning Centers	Private	36	1	3,450
New Horizon Academy	Private	4	14	2,551
Easter Seals Child Dev. Center Network	Private (non-profit)	20	-	1,801
Imagine Early Learning Centers	Private	11	-	635
Nobel Learning Communities (NLCI)	Public	1	3	539

Note: data as of July 1, 2008. Source: ChildCare Information Exchange and BMO Capital Markets

## Top Assessment Providers

Organization	Ownership/Ticker
ACT	Private (non-profit)
College Board	Private
CompassLearning	WRC Media
CTB/McGraw-Hill and The Grow Network	MHP
Data Recognition Corporation	Private
Educational Testing Service	Private
Edusoft and Riverside Publishing	Houghton Mifflin Harcou
Measured Progress	Private
Northwest Evaluation Association	Private
Pearson Educational Measurement	PSO
Questar Assessmen	QUSA.OB
Renaissance Learning	RLRN
Scantron Corporation	Harland Clarke Holdings
The Princeton Review	REVU
Vantage Learning	Private
WestEd	Private

Source: BMO Capital Markets and Eduventures.

## Leading K-12 Professional Development Providers

Organization	Ownership/Ticker
America's Choice	National Center on Education and the Economy
Canter & Associates	Laureate Education
Classroom Connect/eschool Online	Harcourt Connected Learning, owned by Houghton Mifflin Harcourt
CompassLearning	WRC Media
Education Development Center	Private
HOSTS Learning	Private
Houghton Mifflin School Division	Houghton Mifflin
McGraw-Hill Professional Development	MHP
The Grow Network, and Wright Group	McGraw-Hill Companies
Measured Progress	Private
PBS Teacherline	Private
Pearson Achievement Solutions	PSO
PLATO Learning	TUTR
The Princeton Review	REVU
Renaissance Learning	RLRN
Scholastic Corporation	SCHL
Sopris West Education Services	Cambium Learning
Success for All Foundations	Private
Teachscape	Private
Urban Learning and Leadership Center	Private
WestEd	Private

Source: BMO Capital Markets and Eduventures.

## Leading K-12 Tutoring and Test Preparation Providers

Organization	Ticker	Type
A to Z		SES/Private
Brainfuse		SES
Catapult Online		SES
Club Z!		SES/Private
Failure Free Reading		SES/Private
Huntington Learning Centers		SES/Private
JRL Enterprises		SES
Kaplan K12 Learning	WPO	SES/Other Public
Knowledge Learning		SES/Other Public
Kumon North America		SES/Private
Newton Learning		SES/Other Public/Private
Platform Learning		SES
PLATO Learning	TUTR	SES
Princeton Review	REUV	SES/Other Public/Private
Sylvan Learning Systems		SES/Other Public/Private
University Instructors		SES/Other Public/Private

Source: BMO Capital Markets and Eduventures.

**Top 10 For-Profit Educational Management Organizations (ranked by students in 2007-2008 school-year)**

<b>Company</b>	<b>Location</b>	<b>Public schools under mgmt.</b>	<b>That are Charter Schools</b>	<b>Students in managed schools</b>
EdisonLearning (fka Edison Schools)	New York, NY	80	31	48,609
National heritage Academics	Grand Rapids, MI	55	55	33,172
K12 (LRN)	Herndon,	24	22	31,355
Imagine Schools	Arlington, VA	43	43	19,045
The Leona Group	Phoenix,	54	54	16,648
White Hat Management	Akron, Oh	54	54	16,404
Charter Schools USA	Fort Lauderdale, FL	14	14	13,042
Mosaica Education	New York, NY	36	36	12,505
Connections Academy	Baltimore, MD	12	10	8,615
Charter School Administrative Service	Southfield, MI	14	14	7,096

Source: BMO Capital Markets based on information compiled by Education Policy Studies Research Unit at Arizona State University.



## Virtual Schools Managed by For-Profit EMOs (ranked by students in 2007-2008 school-year)

Company	Location	Public schools under mgmt.	That are Charter Schools	Students in virtual schools	States with virtual schools
K12	Herndon, VA	24	21	28,265	13
Connections Academy	Baltimore, MD	12	11	7,485	10
White Hat Management	Akron, OH	54	3	2,805	3
Pinnacle Education	Tempe, AZ	8	1	1,500	1

Source: BMO Capital Markets

## Virtual School Market Penetration

Company	Enrollment
K-12	40,000
Connections Academy	13,000
White Hat Management	8,000
Other	39,000
<b>Total</b>	<b>100,000</b>

Source: Wedbush Morgan Securities

## Leading Corp Training Provider (by 2008E Revenue)

Company	Ticker	Training as primary service	2008E		CAGR 05 - '08
			Mkt. Share	Revenue	
Informa	INF.L	No	1,430	10.1%	26.6%
New Horizons	NEWH.PK	Yes	399	2.8%	2.7%
Global Knowledge Network	Privately held	Yes	359	2.5%	20.7%
SkillSoft	SKIL	Yes	281	2.0%	9.8%
American Management Association	Privately held	No	206	1.5%	8.2%
Learning Tree	LTRE	Yes	192	1.4%	8.2%
ExecuTrain	Privately held	Yes	184	1.3%	9.0%
Element K	NIITLTD.NS	Yes	161	1.1%	9.3%
Dale Carnegie	Privately held	Yes	145	1.0%	NA
Franklin Covey	FC	No	May-00	1.0%	7.50%
Top 10			3,502	24.7%	NA
<b>Total Market</b>			<b>14,116</b>	<b>100%</b>	

Source: IDC Report

## Top Companies in the Training and Development Outsourcing Industry (2008)

Company	Ticker	Headquarters
Accenture Learning	ACN	New York City, NY
Adayana	Private	Minneapolis, MN
Affiliated Computer Services	ACS	Dallas, TX
CGS Computer Generated Solutions	Private	New York, NY
Convergys CVG	CVG	Cincinnati, OH
Delta College Corporate Services	Private	Saginaw, MI
Development Dimensions Intl.	Private	Bridgeville, PA
Expertus	Private	Mountain View, CA
General Physics - GP	GPX	Elkridge, MD
GeoLearning	Private	West Des Moines, IA
Global Knowledge	Private	Cary, NC
IBM Learning Solutions	IBM	Armonk, NY
Innovatia	AIT	Saint John, New Brunswick,
Intrepid Learning Solutions	Private	Seattle, WA
KnowledgePool	Private	Berkshire, UK
LionBridge Technologies	LIOX	Waltham, MA
Logica	LOG.L	London, UK
NIIT, Ltd./Element K	NIITLTD.NS	New Delhi, India
Raytheon Professional Services	RTN	Dallas, TX
RWD Technologies	Private	Baltimore, MD

Source: TrainingOutsourcing.com and BMO Capital Markets

## For Profit Postsecondary School Operators Revenue per Student (FY2000-FY2008 to Date)

Company	Ticker	2007	
		Enrollment	Revenue/Student
American Public Education	APEI	26,900	\$2,949
Apollo Group	APOL	325,000	9,096
Career Education	CECO	102,200	19,184
Corinthian Colleges	COCO	66,719	14,910
Capella Education	CPLA	20,268	11,351
DeVry (undergraduate only)	DV	44,594	24,843
Education Management	Private	96,000	17,601
ITT Educational Services	ESI	53,675	17,269
Lincoln Educational Services	LINC	19,463	18,797
Strayer Education	STRA	36,082	9,598
Universal Technical Institute	UTI	16,882	22,055
Washington Post	WPO	79,600	13,340

Source: Next Up Research

## Higher Education Comps

Company	Ticker	Students	% Online	% Int'l	Mkt. Cap (\$mm)/ Student
Apollo Group	APOL	345,300	65%	NA	32,646
Career Education Corp.	CECO	98,900	33%	8%	21,413
Corinthian Colleges	COCO	69,211	15%	NA	22,399
DeVry, Inc.	DV	65,988	67%	NA	56,102
ITT Educational Services Inc.	ESI	54,793	113%	NA	77,037
Strayer Education	STRA	34,176	62%	3%	63,611
American Public Education, Inc.	APEI	33,300	100%	NA	19,610
Capella Education Co.	CPLA	23,733	100%	NA	41,600

Source: Next Up Research

## Leading Learning Management Systems

Company	Ownership/ Ticker	Market of Focus
Plato Learning	TUTR	K12
Pearson's SuccessMaker	PSO	K12
CompassLearning	Private	K12
Moddle	Private	K12
SchoolNet	Private	K12
Cirtix	CTXS	Corporate Training
BlackBoard	BBBB	Corporate Training
SumTotal Systems	SUMT	Corporate Training
Saba	SABA	Corporate Training
Certpoint	Private	Corporate Training
CornerstoneOnDemand	Private	Corporate Training
GeoLearning	Private	Corporate Training
Learn.com	Private	Corporate Training
Meridian	Private	Corporate Training
Mzinga	Private	Corporate Training
Plateau	Private	Corporate Training
Softscape	Private	Corporate Training

Source: BMO Capital Markets

## Leading Education Publishers

Company	Ownership/ Ticket	Revenue (in mil.)	
		CY2008	CY2009E
Pearson Education	PERSON	\$3,112.0	\$3,398.6
McGraw-Hill	MHP	2,638.9	2,299.6
School Specialty	SCHS	1,077.6	1,034.4
Houghton Mifflin Harcourt	Private	2,500.0	NA
Scholastic	SCHL	2,197.0	1,900.8
Kaplan	WPO	2,331.6	2,593.1

Source: Company filings and Wall Street estimates

## Top 2008 Inc. 500|5000 Education companies

Rank	Company	Headquarters	State	Rank	Revenue	Growth
1	Bridgepoint Education	San Diego	CA	14	\$85.50	6794.1%
2	Options University	Boca Raton	FL	276	\$3.30	985.7%
3	Schoolwires	State College	PA	328	\$5.20	882.8%
4	Presidium Learning	Reston	VA	477	\$9.80	658.9%
5	Career Training Concepts	Snellville	GA	570	\$10.80	572.5%
6	University of Dreams	Los Gatos	CA	697	\$7.50	488.3%
7	Mindsharp	Minneapolis	MN	738	\$7.30	469.1%
8	Elite CME	Ormond Beach	FL	929	\$3.30	391.2%
9	C2 Education	Duluth	GA	982	\$17.30	373.5%
10	All Star Directories	Seattle	WA	990	\$36.80	370.8%
11	Educational Services of America	Nashville	TN	1015	\$74.90	364.6%
12	Train Signal	Rolling Meadows	IL	1098	\$2.40	341.6%
13	IPexpert	China	MI	1137	\$4.00	329.1%
14	National Safety Commission	Ponte Vedra Beach	FL	1172	\$13.10	320.5%
15	Grand Canyon University	Phoenix	AZ	1323	\$99.30	287.6%
16	Achieve3000	Lakewood	NJ	1398	\$14.30	270.4%
18	NetCom Information Technology	New York	NY	1434	\$8.20	263.2%
19	The Mosaic Company	Renton	WA	1643	\$15.40	230.5%
20	LearningRx	Colorado Springs	CO	1694	\$2.00	222.4%
21	PESI	Eau Claire	WI	1845	\$30.20	203.8%
22	ESW Incorporated	Crown Point	IN	2125	\$5.00	173.9%
23	SchoolNet	New York	NY	2312	\$16.30	158.9%
24	Lexico Publishing Group	Long Beach	CA	2321	\$9.70	158.6%
25	Dashe & Thomson	Minneapolis	MN	2393	\$8.70	154.0%
26	NogginLabs	Chicago	IL	2400	\$4.10	153.8%
27	360training.com	Austin	TX	2607	\$17.50	140.6%
28	Career Step	Springville	UT	2671	\$13.20	136.5%
29	SureScore	Austin	TX	2728	\$2.30	134.0%
30	Tutor.com	New York	NY	2941	\$11.00	121.8%
31	Campus Management	Boca Raton	FL	2970	\$53.50	120.3%
32	Environmental Health Testing	Orlando	FL	3066	\$3.40	114.8%
33	Option Six	Bloomington	IN	3142	\$4.40	110.3%
34	Tier 1 Performance Solutions	Covington	KY	3218	\$3.20	106.4%
35	ClassBook.com	Castleton	NY	3261	\$4.60	103.8%
36	Effective Training Associates	San Jose	CA	3411	\$3.30	97.5%
37	MetaMetrics	Durham	NC	3706	\$7.40	84.7%
38	The Little Gym International	Scottsdale	AZ	3708	\$97.70	84.5%
39	Unitek Information Systems	Fremont	CA	3879	\$17.60	77.7%
39	The Richardson Group	Philadelphia	PA	3908	\$30.00	76.5%
39	Bark Busters	Englewood	CO	3923	\$3.90	75.8%
40	Sessions Online Schools of Art and Design	New York	NY	3933	\$3.20	75.4%
41	DonRowe.com	Monroe	OR	3934	\$3.00	75.4%
42	Education Management Solutions	Malvern	PA	3953	\$4.90	75.0%
43	GeoLearning	West Des Moines	IA	4102	\$26.30	69.0%
44	Education Management Corporation	Pittsburgh	PA	4383	\$1,400	59.8%
45	U.K. Elite Soccer	Cedar Knolls	NJ	4391	\$5.70	59.6%
46	StudyPoint	Stoneham	MA	4491	\$4.10	55.8%
47	SetFocus	Parsippany	NJ	4494	\$3.90	55.7%
48	Vickie Milazzo Institute	Houston	TX	4570	\$16.00	53.1%
49	LearnQuest	Bala Cynwyd	PA	4883	\$4.50	44.4%

Source: Inc. 500