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IDP reveals revenue drop in FY2021, Australian unis complete share sale

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Global higher education-focused agency group and IELTS Co-Owner IDP Education has announced a 10 per cent decrease in revenue and a 41 per cent drop in earnings for the 2021 financial year, while universities in Australia have completed a selldown of 15 per cent of shares in the company.

The Australia-headquartered IDP announced (<https://investors.idp.com/DownloadFile.axd?file=/Report/ComNews/20210825/02411437.pdf>) total revenue for the 12 months to 30th June 2021 of AUS\$528.7 million, a 10 per cent decrease compared with AUS\$587.1 million in the prior 12 months.

“Our recent acquisition of the British Council’s IELTS operations in India (https://studytravel.network/magazine/news/0/28352), along with investments in digital marketing and the IELTS technology platform have strategically positioned us to grow IELTS market share going forward,” he said.

Income from the student placement business declined by 25 per cent to AUS\$143.3 million in FY2021, with a 34 per cent decline in revenue for placements to Australia, and a 17 per cent decrease for other destinations.

Student placement numbers decreased by 25 per cent for the year to 38,100, largely driven by border closures which led to a 40 per cent reduction for Australia placements (14,500). Placement volumes for other destinations dropped by only 12 per cent to 23,600, and the UK actually registered a four per cent increase, IDP indicated.

Australia still accounted for the largest share of placements in FY2021 at 38 per cent, followed by the UK (30%), Canada (26) and the USA (four).

By source country, India accounted for the largest share of IDP’s higher education placements at 43 per cent, despite a 24 decrease in bookings, followed by China (24 per cent share, -17 per cent year on year) and Australia (seven per cent share, -18).



The opening of IDP's office in Gurugram, India, in 2019. India accounted for the largest share of higher education placement business in FY2021 for IDP.

IDP (/network/company/2934/about) highlighted that student demand for study abroad remained strong and that its recent *IDP Crossroads Survey* (https://studytravel.network/magazine/news/0/28402) of current clients showed a strong desire to continue with study abroad plans.

Digital market revenues increased by eight per cent to AUS\$30 million, and IDP said that instructional clients increasingly looked for marketing and data insights during the pandemic.

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The University of Sydney.

Meanwhile, in a separate development Education Australia Ltd, a consortium representing universities in Australia, has announced the sale (<https://investors.idp.com/DownloadFile.axd?file=/Report/ComNews/20210826/02412624.pdf>) of 41.8 million shares in IDP Education Ltd, representing 15 per cent of the issued capital of IDP, as previously planned in its announcement on March 11th (<https://studytravel.network/magazine/news/0/28078>).

The proceeds received by Education Australia (<http://www.educationaustralia.com/>) were AUS\$1.16 billion, equating to AUS\$27.75 per share. The remaining 25 per cent interest in IDP will be transferred to each of the 38 university shareholders.

Education Australia Chair, Greg West, said, “The Australian university sector, through Education Australia, has been involved with the IDP business since its formation 50 years ago. Education Australia and its 38 Australian university shareholders have over time seen the transformation of IDP into an independent ASX-listed company.

“IDP has grown successfully and is now a global leader in English Language testing and international higher education student placement.”

At the time of writing, AUS\$1 = US\$0.73

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