



# The Shrinking of Higher Ed

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# The Past

- The early 1980s were considered a "new depression" due to the decline in birth rates. However, this collapse did not occur, and college enrollment rose 23 percent over the next 15 years.
- During the Vietnam war college attendance rates rose by 4 to 6 percent, primarily due too young men wishing to avoid being drafted
- During the 2008-9 recession, student numbers rose dramatically, but college budgets were undercut. "In public-college systems, spending per student plummeted, falling, on average, 18 percent between 2008 and 2011."

# The Reason (Why did I just give a history lesson?)

- These trends all occurred, and higher education rebounded

"Higher ed may have reached the limits of Houdini-ing its way out of decline by getting bigger, and the prolonged pandemic downturn could be just one indication."

# The Reality

- Nearly 1.3 Million Students disappeared from American colleges during the Covid-19 Pandemic.
- College Attendance among undergraduates fell almost 10 percent since Covid emerged.
- This spring, enrollment dropped 4.7 percent from the year before.
- Higher Education is typically countercyclical
- The variation of students being lost is vast
- Over the past four decades, the average cost of an undergraduate education has increased by 175 percent, according to the U.S. Department of Education

# The Resolution

- Focusing on demographics colleges have historically had issues providing service too
- Drawing back students who haven't completed their education
- Adult learners
- Credentials and Certifications
- Cutting back on Administrative Overhead