

POST-SECONDARY FACT SHEET



Canada-India
Business Council
Conseil de Commerce
Canada-Inde

The Canada-India Business Council (C-IBC) is a not-for-profit specializing in providing high-touch and meaningful opportunities to key leaders, notable thinkers, and our membership in the bi-national space.

QUICK FACTS

- India is the fastest-growing economy of size in the world, on pace to become the third-largest economy this decade, overtaking Japan. India has a population 11x larger than Japan with an average age of 20 years younger, at 28 years old.
- India has 17 of the 20 fastest-growing cities in the world.
- India aims to rank 50th in ease of doing business in the world. Between 2011-2016 India ranked between 130th–134th; then in 2017-100th, 2018-77th, and 2019-63rd.
- India is a consumption-based economy. As India's economy continues to grow, it will be to the benefit of the businesses in India. In the next five years, nearly one billion Indian people will move out of poverty and be able to afford goods and services and become consumers.
- India wants to transform into a global design and manufacturing hub. Canada has the resources to fulfill these requirements. We are complementary nations.
- India has become a sought-after trading partner as the world has a greater focus on the Indo-Pacific region. The US, UK, EU, and Australia are actively discussing trade agreements.
- Everything India offers — a large market, adherence to a rules-based order, a young population — is central to Canada's domestic needs and national interests.

INDIA'S POST-SECONDARY OPPORTUNITIES

- India has one of the largest young-adult populations in the world with over 250 million citizens between the age of 15-24 (Global Statistics).
- As India's population and economy grows, the number of English-speaking, middle class, young adults pursuing post-secondary education will increase, creating recruitment opportunities for Canadian colleges and universities.
- Competition to attract international students has increased worldwide as these students provide revenue, job creation, and global connections and networks.

INTERNATIONAL STUDENTS IN CANADA

- In 2019/20, international students contributed \$22 billion to Canada's economy, supporting over 200,000 jobs (Shiksha).
- Canada faces short- and long-term labour shortages in high-skilled professions and trades due to its aging population. One solution to this is the upward trend of international students obtaining permanent residency and providing a young, diverse, and educated workforce.
- From 2016-2020, Canada experienced a 52% increase in international students, while the number of international students in the US decreased by 7% (Forbes).
- In 2021/22, international students contributed over \$20 billion to Canada's post-secondary educational institutions and accounted for over 20% of enrolment in Canada's universities & colleges (Statistics Canada).

INDIAN STUDENTS IN CANADA

- Canada has one of the largest international student populations, with India being the number-one source country.
- In 2021, the Canadian government issued study permits to 217,410 Indian students, accounting for half of Canada's study permits (ICEF Monitor).
- In 2022, students from India contributed an estimated \$11 billion to Canada's economy. This is based on the average tuition of \$32,460 and an estimated \$20,000 for auxiliary costs per international student in Canada. Students from India contributed \$7 billion in tuition and \$4.3 billion in auxiliary costs towards Canada's economy (Statistics Canada).
- From 2015/16-2019/20, the number of students from India increased 350% (Apply Board).
- Students from India primarily study business and management, computing, and IT providing connections to target markets and networks in India.
- In 2018, the MOU between India and Canada's governments concerning cooperation in higher education was renewed.

CANADA'S INITIATIVES FOR INTERNATIONAL STUDENTS

- Canada's Post-Graduation Work Permit (PGWP) Program allows for study and work opportunities to bolsters student's qualification for permanent residency. In 2020, over 70,000 Indian students were approved for a PGWP and entered Canada's workforce (Apply Board).
- Canada's initiatives are attracting international students seeking permanent residency and employment which means long-term global connections and contributions to Canada's economy.

POST-SECONDARY EXAMPLES

- In 2018, an initiative by Cape Breton University to recruit international students led to a doubling of its international student population and an increase of \$7 million in revenue (CBC News).
- In 2021, the University of Sussex partnered with OneStep Global appointing a consultant in India exclusive to their university, contributing to a 254% increase in Indian students.
- In May 2022, the University of Alberta partnered with the Indian Council for Cultural Relations becoming the third university in Canada to establish a Chair of Indian Studies. The Chair will create new opportunities for collaboration between U of A and Indian institutions of higher education.

