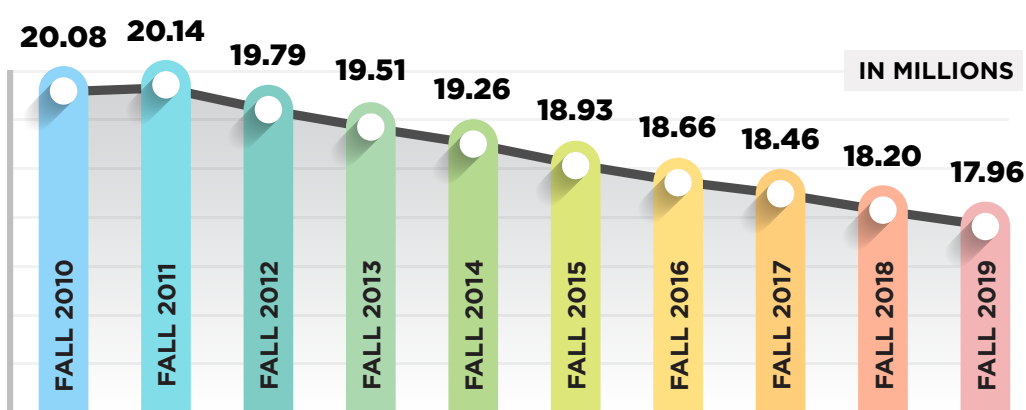


The Changing State of Higher Ed

Emerging Trends Impacting the Industry

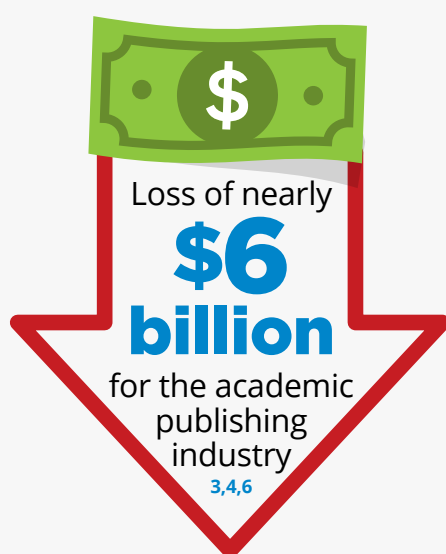
Enrollment Trends

Student enrollment has dropped more than **2 million students** this decade.^{1,2,3}



Student Spending

Student spending on course materials has dropped nearly **38%** this decade.⁴



30% of students don't acquire all required course materials.⁵



*"Students are actually spending less on college course materials than we have seen them spend before.... We saw that students spent about \$413 across the academic year on course materials [in 2019]. Ten years ago, that number was closer to \$700."*⁶

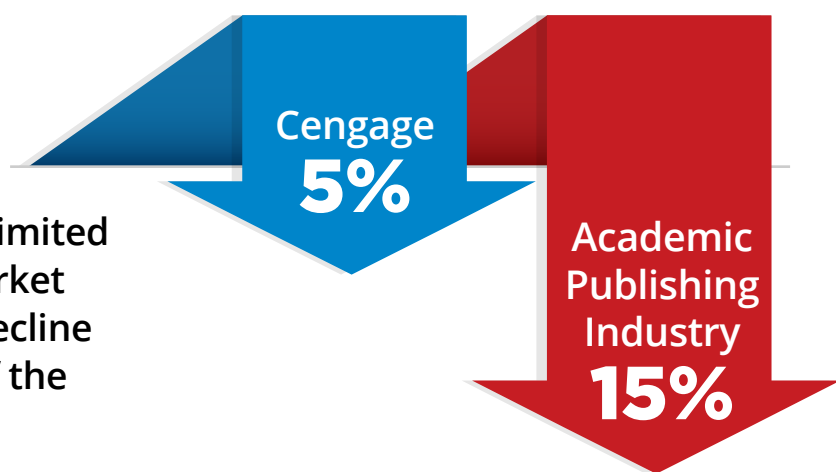
Brittany Conley

Research Analyst, On Campus Research for the National Association of College Stores (NACS)

Cengage is Outperforming Other Publishers

Since the launch of Cengage Unlimited in 2018, Cengage has gained market share and minimized revenue decline more effectively than the rest of the academic publishing industry.⁷

2019 Industry Impact⁷



References:

- 1 Michael T. Nietzel, "[College Enrollment Declines Again. It's Down More Than Two Million Students In This Decade](#)," *Forbes*, December 16, 2019
- 2 [National Student Clearinghouse Research Center, Term Enrollment Estimates, Fall 2019](#)
- 3 [National Student Clearinghouse Research Center, Term Enrollment Estimates, Fall 2012](#)
- 4 On Campus Research, [Student Watch: Attitudes & Behaviors toward Course Materials](#), 2018-2019 Report
- 5 Student Monitor, Fall 2019
- 6 Association of American Publishers, "[Student Spending on College Course Materials Continues Multi-Year Decline](#)," June 2020
- 7 Management Practice Inc. Higher Ed Publisher Survey, 2020