

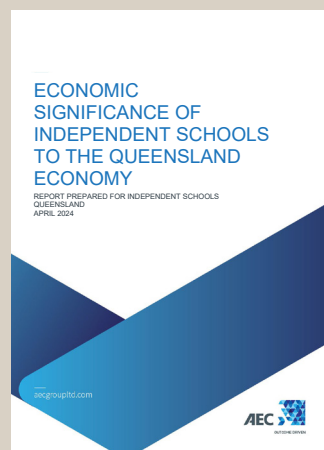
Economic Significance of Independent Schools to the Queensland Economy

2024 UPDATE



Key
Findings

RESEARCH PAPER
April 2024



DISCLAIMER

Economic Significance of Independent Schools to the Queensland Economy, 2024 Update was prepared by AEC Group Pty Ltd (AEC). AEC utilised economic modelling, analysing school data, financial year ABS, and other agency data, to produce an indicative annual profile of contributions to the Queensland economy and Gross State Product (GSP) for 2021–22.

The report was commissioned by Independent Schools Queensland, a not-for-profit, representative body for independent schools across the state.

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COVER IMAGES, FROM LEFT TO RIGHT:
Matthew Flinders Anglican College;
Brisbane Christian College

Key Findings

Independent schools are important contributors to Queensland's school system, educating about one in six young Queenslanders. As our state prepares for significant population growth over the coming decades, this report reveals the critical role the independent schooling sector must continue to play to support jobs, build new social infrastructure, welcome fee-paying international students and build human capital as it continues to be the fastest growing school sector of choice for parents in Queensland.

Independent Schools Queensland commissioned AEC Group – a global consultancy firm with expertise in economic modelling – to update the Australia-first report it provided on the sector in 2020 (using 2017–18 data). This latest report by AEC (using 2021–22 data) provides analysis of the economic significance of independent schools to the Queensland economy and the local economies in which they operate and shows that contributions have continued to grow.

The headline findings from the report (see summary infographic) are illuminating and clearly demonstrate the valuable economic contribution independent schools make to Queensland Gross State Product (GSP) through their operations and activities, and to generating jobs and wages for Queenslanders.

According to the report, *Economic Significance of Independent Schools to the Queensland Economy, 2024 Update*, independent schools contributed \$4.73 billion to GSP, both directly and indirectly through employment, infrastructure investment and international student programs in 2021–22.

This economic contribution represents an average of \$34,728 per Queensland independent school student – an average return of \$3.70 for every \$1 of state and federal government investment.

The independent school sector is a significant employment generator, supporting 32,388 full-time direct and indirect jobs worth \$3.36 billion in wages and salaries – the equivalent of 1 full-time job for every 4.2 independent school students.

The report reveals the influence and impact of independent schools – which educate 16% of school-age Queenslanders – extend beyond strong academic and civic outcomes.

In the four years since the last report, the sector grew by 15,200 enrolments to 136,200 students, and an additional 25 schools to 230 schools. At the start of the 2024 school year, 234 independent schools enrolled more than 147,000 students.

In the current environment every dollar and job generated by independent schools is vital to state and regional economic recovery in the short and long term.

The report reveals, outside Brisbane, the three highest-contributing local government areas to GSP, wages and jobs were: the Gold Coast (\$821 million; 5,411 jobs), Sunshine Coast/Noosa (455.1 million; 2,793 jobs), and Moreton Bay (378.1 million; 2,774 jobs). (See regional infographic).

The AEC report also estimates families who chose independent schools for their children, instead of a fully-funded place at a state school, freed up \$1.56 billion in capital and recurrent government funding for other essential services.

These are substantial financial contributions, particularly in the current tight fiscal environment.

This report shows that encouraging private investment in education pays enormous dividends. The private-public partnership between tax-paying independent school families and governments is a successful and enduring partnership which must continue with the support of ongoing public investment.

The findings highlight the vital need for both State and Federal Governments to continue to support choice in schooling through funding and regulatory arrangements that enable independent schools to play their part in educating future generations of Queenslanders.

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Annual Economic Significance of Independent Schools to QUEENSLAND

AEC Group, for Independent Schools Queensland, utilised economic modelling, analysing verified school data, financial year ABS, and other agency data, to produce an indicative annual profile of contributions to the Queensland economy and Gross State Product (GSP) for 2021–22.

Independent Schools contribute



Independent Schools support



Independent Schools provide



International students



* Queensland Police Service salary of a First Year Constable

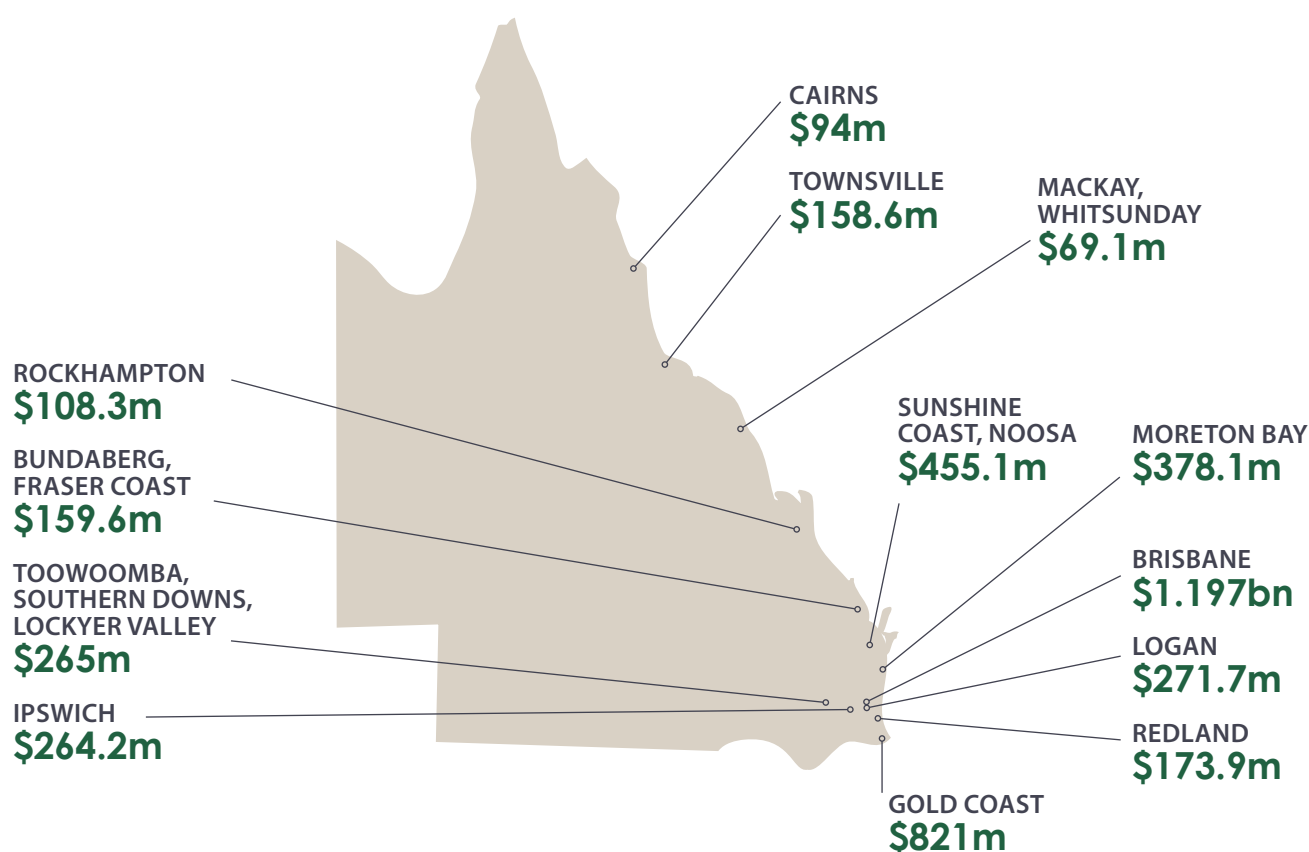
** Award Rate for beginning state school teacher plus superannuation

Annual Economic Significance of Independent Schools to REGIONAL QUEENSLAND

Source: AEC Group, for Independent Schools Queensland, utilised economic modelling, analysing verified school data, financial year ABS, and other agency data, to produce an indicative annual profile of contributions to the Queensland economy and Gross State Product (GSP) for 2021–22. Regional figures are combined total of GSP and wages.

REGION (2021–22)	WAGES & SALARIES	FULL-TIME JOBS SUPPORTED ¹
Cairns	\$62m	574
Townsville	\$97m	920
Mackay, Whitsunday	\$42m	431
Rockhampton	\$63m	557
Bundaberg, Fraser Coast	\$97m	963
Sunshine Coast, Noosa	\$265m	2,793
Moreton Bay	\$269m	2,774
Toowoomba, Southern Downs, Lockyer Valley	\$169m	1,255
Brisbane	\$1.08bn	10,428
Ipswich	\$168m	1,664
Logan	\$198m	1,932
Redland	\$122m	1,165
Gold Coast	\$556m	5,411

1 (direct and indirect)



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