



2016 Top Markets Report **Education** Country Case Study

South Korea

Although the number of South Korean students studying in the United States has trended slightly downward in each of the last four years, South Korean students are still the third largest cohort of foreign students studying in the United States (over 63,000 students or 6.5 percent of total foreign enrollments). The U.S. Department of Commerce estimates South Korean students added \$2.3 billion¹ to the U.S. economy in 2014 as a result of tuition, fees, and living expenses.

Overall
Rank

3

The South Korean market scores well against the criteria in the ITA Methodology primarily because of the size and stability of the numbers of South Korean students who already have chosen the United States. First, the number of South Korean students studying in the United States remains large, although it has eroded somewhat the last few years, oscillating between 60,000 and 73,000 for the past decade and amounting to 63,710 in 2014/15. Second, the United Nations Educational Scientific and Cultural Organization (UNESCO) reports that in 2013, almost 117,000¹ South Korean students studied abroad. According to the OECD, 31.7 percent² of internationally mobile South Korean students chose to study in the United States.

As seen in Figure 15, ITA analysis projects that the number of students South Korea sends to study in the United States will stabilize over the next four years. Despite this projected trend, ITA forecasts that South Korea will remain one of the largest “sending” countries in the world. On a per capita basis, South Korea sends more students to the U.S. than any other country.

As mentioned earlier, the United States continues to be the number one destination. Other significant destinations for South Korean students include China (29.3 percent), Japan (7.6 percent), Australia (6.7

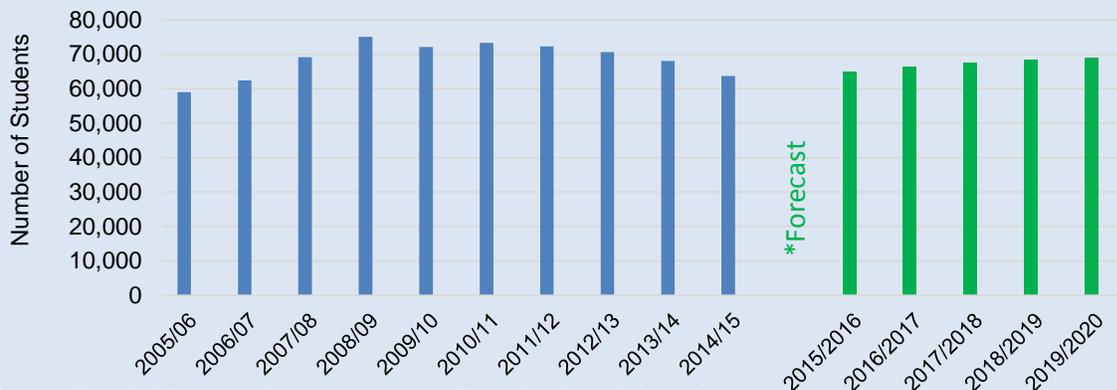
percent), the United Kingdom (6.1 percent) and Canada (5.1 percent).

Level and Fields of Study for South Korean Students

Undergraduates account for 54.4 percent of South Korean students studying in the United States; 27.6 percent are graduate students; 7.6 percent are “other,” and 10.4 percent enroll in optional practical training. Some experts have hypothesized that many South Korean graduate students return to South Korea for graduate work due to the sophisticated nature of many graduate programs – especially in the STEM fields (science, technology, engineering, and mathematics).

In terms of fields of study, 31 percent of South Korean students in the United States study STEM subjects while 16.7 percent study business/management, 11.9 percent study fine and applied arts, 11.9 percent study social sciences, and 14.5 percent study “other.” At 11.9 percent, South Korea remains one of the countries with the largest percentage of students studying fine and applied arts, along with Taiwan at 12.6 percent and Hong Kong at 10.2 percent. Schools offering a specialty in this subject matter might want to target these markets for potential students.

**Figure 1: South Korean Students in the United States
2005-2020***



Source: Historical Data - Institute of International Education. (2015), Open Doors
Forecast: International Trade Administration estimates.

Future Growth/Opportunities

Although South Korea is currently sending a large number of students to the United States, the future numbers might drop somewhat. One reason is that South Korea has one of the lowest birth rates in the world. Factors such as increasing competition from other countries and economic difficulties at home temper ITA's forecast for any significant increase in the number of South Korean students studying in the United States.

With these limitations in mind, the demand for U.S. education will continue to be fostered by alumni; English skills being expected by most companies in South Korea; South Korean parents being willing to spend a large portion of their income on education, expecting high future returns; and, in many circles in South Korea, overseas education becoming a standard.

The U.S. Government can help U.S. institutions make contact with potential students and help provide

information about studying in the United States. Other proposals, such as streamlining the student visa process and promoting optional practical training (OPT), could promote U.S. trade interests in education.

Marketing U.S. Colleges and Universities to South Korean Students

South Korean parents are increasingly capable of directly acquiring information on educational opportunities for their children. Agents are utilized less. U.S. schools should consider employing a combination of on-line advertising, blogging, Facebook, and Twitter within their promotional campaigns. Building people-to-people networks through alumni advocacy and developing and broadening exchange programs that raise the profile of the U.S. institution can also help U.S. schools attract South Korean students to the United States.

¹ United Nations Educational Scientific and Cultural Organization. *Education: Outbound Internationally Mobile Students by Host Region*. Washington, D.C.: Education, 2013. Accessed February 25, 2016. <http://data.uis.unesco.org/Index.aspx?quervid=172>

² OECD 2015, *Education at a Glance 2015*: OECD Indicators, OECD Publishing. Accessed February 25, 2016. <http://dx.doi.org/10.1787/eag-2015-en>