



## American Parents View Japan and China as Offering Highest Quality Education Internationally

**\*\*\* Nearly Two-Thirds Would Send Their Children Abroad For College \*\*\***

**\*\*\* Willing to Pay 27% More For Non-U.S. Higher Education \*\*\***

**New York – Sept. 23, 2015** – According to a recent HSBC survey, sixty-five percent of parents in the U.S. would consider sending their child abroad for all or part of their university education, with Japan and China seen as offering the highest quality education available outside the U.S.

The HSBC Value of Education report [Learning for Life](#) shows that among 16 countries surveyed, parents in 12 countries consider the U.S. to be the international destination offering the highest quality education. Only in the United States did parents identify China as one of the countries offering the best education abroad. Among U.S. parents, 42% ranked an American education within the top three available worldwide (compared to 51% of parents globally), while 39% ranked China in the top three (compared to 13% globally).

When it comes to study abroad, 41 percent of U.S. parents would consider sending their children abroad for a semester or partial course of study at either undergraduate or postgraduate level, while 36 percent would consider full-time enrollment in an international college. Globally, an average of 44 percent and 53 percent of parents respectively would consider these types of international opportunities.

The *Learning for Life* report also examined parent sentiment on the cost of higher education. According to the findings, American parents are willing to pay an average of 27% more to provide their children with an international college education. In reality, with the cost of an undergraduate education (tuition, fees and living expenses) for a U.S. student averaging \$52,366 in China and \$85,960 in the United States, American parents could save 39% by choosing China for a period of study abroad. By comparison, an undergraduate degree for international students in the United Kingdom – a popular destination for American college students – costs an average of \$119,513, a 39% premium on a college degree in the United States.

"Studying internationally can provide students with a wealth of knowledge both inside and outside the classroom, but whether sending your children to college close to home or overseas, higher education is a significant financial investment in your children's future success and well-being," said Andrew Ireland, Head of Premier Banking, HSBC Bank USA, N.A. "Parents should carefully and realistically evaluate all the costs associated with going to college including travel and living expenses, start saving early, and seek professional advice to ensure they can cover the cost of providing a higher education that meets the needs of their children."

The U.K. was one of six countries in the HSBC's *Learning for Life* report where higher education costs for a U.S. student were higher than in the United States -- along with Australia, Canada, Singapore, Hong Kong, and the United Arab Emirates. Meanwhile, nine others offered a saving: Brazil, China, France, India, Indonesia, Malaysia, Mexico, Taiwan and Turkey.

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**Notes to editors:**

**The research**

The Value of Education is a global consumer research study which explores parents' attitudes and behaviors towards children's education.

The Value of Education Learning for life report, published in July 2015, is available at: <http://www.hsbc.com/news-and-insight/2015/higher-ambitions>

The 16 countries in the league table are those surveyed in The Value of Education Learning for life report - Australia, Brazil, Canada, China, France, Hong Kong, India, Indonesia, Malaysia, Mexico, Singapore, Taiwan, Turkey, United Kingdom, United States, United Arab Emirates. The survey was conducted online in by Ipsos MORI in March and April 2015, with additional face-to-face interviews in the UAE. The findings are based on a nationally representative survey of parents in each country who have at least one child aged 23 or younger currently (or soon to be) in education, and who are solely or partially responsible for making decisions about their child's education. There was a minimum sample of 300 parents in each country.

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