

**THINK
NEW[™]**



Education New Zealand Quarterly Report – Quarter Four

1 April to 30 June 2024



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Proactive Release

Executive Summary

Education New Zealand (ENZ) has made good progress in the fourth quarter of the 2023/24 financial year, advancing its strategic goals and reinforcing New Zealand's position in the international education sector. Key achievements include the successful implementation of initiatives aimed at growing inbound student mobility, supporting sector capability development, and building global connections.

ENZ's efforts to grow inbound student mobility have provided positive results, with notable increases in international student enrolments and visa approvals. The organization has also driven market activities, such as participation in the NAFSA Conference and various on-market initiatives. These efforts have contributed to the recovery and growth trend in the international education sector, underscoring ENZ's commitment to promoting New Zealand as a high-quality destination for international education.

The 2024 International Student Experience Survey was completed and revealed that 86% of international students rated their overall experience positively, with 41% rating it as 'Excellent,' an improvement from previous years. ENZ has also continued to support sector capability development through workshops and webinars, equipping providers with insights and strategies to navigate market dynamics. The high satisfaction survey scores from these sessions highlight the value of ENZ's support in enhancing the sector's ability to tap into international markets.

In terms of global connections, ENZ has actively participated in Prime Minister-led trade missions and high-level bilateral engagements, strengthening New Zealand's educational ties globally. These initiatives have fostered international partnerships, promoted New Zealand as a high-quality education destination, and enhanced global educational ties. The positive outcomes from these engagements underscore ENZ's strategic goals.

In the fourth quarter of the 2023/24 financial year, Education New Zealand (ENZ) maintained a solid financial position, achieving a full-year surplus of \$0.129 million, which is less than 1% of the forecasted expenditure of \$32.621 million. ENZ has made progress in its non-financial performance measures for 2023/24, including establishing baseline measures for future reference.

Progress on Strategic Goals

Grow inbound student mobility for Aotearoa New Zealand

In the fourth quarter of 2023/24, Education New Zealand (ENZ) continued to make progress in growing inbound student mobility for Aotearoa New Zealand. This period saw notable increases in international student enrolments and visa approvals, as well as driving market activities aimed at promoting New Zealand as a premier destination for international education.

The following sections provide a more comprehensive overview of the key developments and initiatives undertaken by ENZ, highlighting the recovery and growth trends in the international education sector, strategic engagements in key markets, and the successful participation in global events such as the NAFSA Conference. These efforts collectively underscore ENZ's commitment to enhancing New Zealand's global brand awareness and fostering sustainable growth in international student numbers.

International Student Enrolments and Visa Approvals and Holders

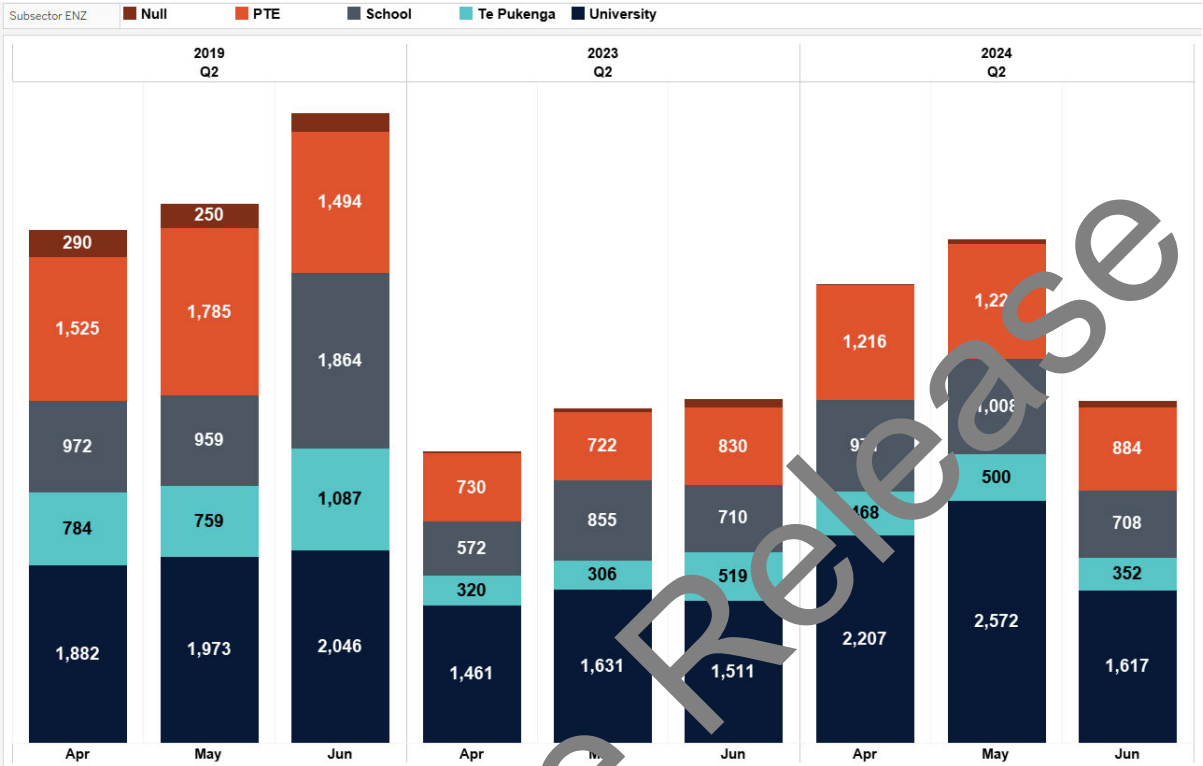
ENZ is seeing a solid recovery which is reflected in the latest results. In 2023, there were 69,135 international students enrolled with New Zealand education providers, 60% of the 115,705 enrolments in 2019. This represents a 67% increase compared to the full year in 2022.

All subsectors (excluding Wānanga) experienced growth, although some have experienced a faster recovery. In 2023, the university sector saw the strongest recovery at 86% of 2019 international student enrolments. Schools were at 60% of 2019 enrolments, Te Pūkenga at 52%, Private Training Establishments (PTEs) at 52% and English Language Schools (ELS) at 34%. China (35%) and India (11%) remained the top two source countries for total international student enrolments. The rest of the top five source countries in 2023 were Japan, South Korea and Thailand but there was a lot of variations in the top source countries between subsectors.

The announcement of full-year 2023 international student enrolments received strong media attention, particularly in India and China, highlighting the positive trend in student mobility to New Zealand.

Immigration New Zealand Visa Approvals (S1)

The following graph shows total visa approvals by subsector in April-June in 2019 (17,875), 2023 (10312) and 2024 (13,896). It shows that the number of approvals in April to June 2024 are 78% of the same period in 2019.



Immigration New Zealand Valid Student Visa Holders (S5)

In June 2019 there were 61,810 Valid Student Visa Holders. This compares to 46,739 in June 2024 which is an increase of 76%.

June 2019					
Total	PTE	Te Pūkenga	University	School	
65,810	12,432	10,581	27,199	13,654	
June 2024					
Total	PTE	Te Pūkenga	University	School	
46,739	8,776	5,772	22,962	9,107	

The Global Brand Health Survey

The Global Brand Health Survey fieldwork was completed in April 2024. This annual survey targets students in ENZ's key markets (China, India, Japan, South Korea, USA, Brazil, Thailand, Vietnam, and Indonesia) to assess:

- Brand awareness and health
- Decision-making factors
- Drivers and barriers to studying in New Zealand
- New Zealand's brand attractiveness.

These indicators align with the Global Connections goal by positioning New Zealand as a preferred destination for international education, fostering positive perceptions, and influencing students globally.

Key Market Activities Supporting Student Mobility

In Quarter Four, ENZ continued its market diversification efforts through high-level engagements and several in-market initiatives across multiple countries. ENZ played a pivotal role hosting and supporting various activities, including a global conference, agent seminars, student fairs, and institutional visits.

NAFSA Conference Participation and Partnerships

ENZ participated in the 76th annual NAFSA Association of International Educators Conference (the Conference) in New Orleans. The Conference is the largest international education event in the world and in 2024 NAFSA had just over 9,500 professional attendees.

ENZ's presence at the NAFSA Conference, reinforces New Zealand's commitment to maintaining and increasing its global brand awareness in the education sector. Through active engagement and strategic promotion like this, ENZ aims to strengthen New Zealand's educational ties and attract more international students, thereby contributing to the growth and sustainability of the sector.

Activities:

- **New Zealand Pavilion:** Hosted eight New Zealand universities.
- **Networking Events:** Organised the 'New Zealand Experience' event with 309 attendees from 314 invitations.
- **University of Otago Support:** Assisted the launch of the University of Otago's new tohono and Teo Māori name, Ōtākou Whakaihu Waka.
- **Engagements:** ENZ staff engaged in over 40 meetings, attended 11 networking events, and participated in four panel talks.
- **Panel Discussion:** ENZ organised a panel on indigenous-led internationalisation featuring prominent experts.

These activities strengthen positioned New Zealand international education, facilitating new partnerships and strengthening existing ones globally.

The post event survey showed us that 4 out of the 8 institutions that attended (50%) were extremely satisfied with NAFSA and there was an overall NPS score of 88%, suggesting high advocacy from all eight of the institutions attending. Institutions had between 23 and 56 meetings (mean of 36.4) with between 7 and 20 of them being with new potential partners, leading to an average of 3.3 new partnerships being formed per institution while at NAFSA.

As a key gathering and meeting place for international educators and government agencies from around the world, NAFSA is a promotional and networking opportunity for New Zealand education providers (universities, Te Pūkenga, and Private Training Establishments (PTEs). The Conference also serves as a platform to promote brand awareness of New Zealand international education.

Future of Sustainable Food Pilot Campaign

The Future of Sustainable Food campaign focuses on targeted engagement and tailored offerings and aims to increase student enrolments. This campaign was piloted to support ENZ's mission to diversify and expand New Zealand's international education sector.

The "Future of Sustainable Food" initiative aims to assess the appeal and response to a demand-driven, future-focused narrative based on the Opportunity Assessment map applicable to all markets.

This narrative encompasses a broad, multi-disciplinary, pan-sector offering, from stackable credentials to post-doctoral research, promoted under the NZ Inc umbrella. The pilot program, AgriFood Systems: The Future of Food, utilizes virtual reality as the marketing tool to showcase New Zealand's strengths in sustainable food design and production.

The project received positive feedback from over 50 international education agents, enhancing their understanding of New Zealand's unique expertise and education offerings. This, in turn, supports market engagement and student recruitment efforts, highlighting the potential of New Zealand as a leader in sustainable food systems.

This initiative aligns with ENZ's strategic goals to promote New Zealand as a world-class education destination and fostering sustainable practices, thereby contributing to the growth of international student numbers and enhancing New Zealand's reputation as an education destination.

Agent Engagement and Initiatives

ENZ's in-market team across Southeast Asia (Thailand, Philippines, Indonesia, Malaysia, and Vietnam) delivered several sector-focused initiatives in collaboration with education agencies. These events, held both in-person and online, included agent seminars, training sessions, student fairs, institutional visits, and networking receptions.

Southeast Asia Agent Co-funding

The Southeast Asia Agent Co-funding is aimed at establishing and developing relationships between agents and New Zealand education providers, and upskilling agents on New Zealand's unique selling points.

Events and initiatives in this quarter included seminars, student fairs, institutional visits, and social media campaigns across Thailand, Philippines, and Indonesia.

The Southeast Asia Agent Co-funding contributes directly to ENZ's goals of increasing inbound student mobility and building global connections for the 2023/24 period.

Australia New Zealand Agent Conference (ANZA)

At the International Consultants for Education and Fairs (ICEF) Australia New Zealand Agent Conference (ANZA) in April 2024, ENZ actively engaged with education agents to promote New Zealand as a study destination.

ENZ co-presented with Immigration New Zealand to over 200 agents, focusing on the rebound of New Zealand's international education sector and providing up-to-date information on market trends and challenges.

Online Learning for Agents

ENZ collaborated with ICEF Academy to develop an innovative online course for education agents. Launched on 27 June 2024, this course aims to equip agents with comprehensive insights into New Zealand's policies, culture, and education system.

By providing agents with up-to-date and accurate information, ENZ is ensuring that prospective international students receive high-quality guidance when considering New Zealand as a study destination. This initiative demonstrates ENZ's commitment to leveraging digital platforms to enhance the capabilities of key stakeholders in the international education sector.

Agent Engagement

In China, ENZ expanded its engagement with education agents through various initiatives. An Agent Forum was hosted in Guangzhou in collaboration with Massey University. Additionally, ENZ co-funded a series of Agent Training events with several New Zealand institutions, including the University of Auckland, University of Canterbury, University of Waikato, University of Otago, Media Design School, and UP Education. These events took place in Guangzhou, Shenzhen, and Chengdu, further strengthening connections with Chinese education agents.

The following table summarizes the details of several webinars organized under the "Destination Aotearoa" series and the "Education New Zealand Manapou ki te Ao (ENZ) 101 guide to Aotearoa New Zealand. It includes information about the webinar titles, dates, times, registrations, attendees, and countries represented.

Webinar title	Date	Registrations	Attendees	Countries
Destination Aotearoa - Focus on Tauranga and Bay of Plenty	Wednesday, 10 April 2024	162	70	43% attendance from: Bhutan 7, China 1, Hong Kong SAR 1, India 23, Indonesia 1, Japan 2, Malaysia 2, Mongolia 1, Nepal 5, New Zealand 21, Philippines 2, Russia 1, Singapore 1, Thailand 2
Destination Aotearoa - Focus on Ōtepoti Dunedin	Thursday, 2 May 2024	139	60	43% attendance from: Australia 1, China 2, India 11, Indonesia 7, Japan 3, Malaysia 7, Mongolia 1, Nepal 7, New Zealand 13, Philippines 3, Sri Lanka 2, Thailand 3

Destination Aotearoa - Focus on Ōtepoti Dunedin	Thursday, 2 May 2024	47	5	10% attendance from Argentina 1, Kenya 1, New Zealand 4
Education New Zealand Manapou ki te Ao (ENZ) 101 guide to Aotearoa New Zealand	Thursday, 27 June 2024	255	112	44% attendance from Australia 3, Cambodia 1, Hong Kong 1, India 8, Indonesia 19, Japan 2, Kazakhstan 1, Malaysia 22, Nepal 4, New Zealand 12, Pakistan 1, Singapore 6, Sri Lanka 3, Taiwan 1, Thailand 7, United States 3, Vietnam 16
Education New Zealand Manapou ki te Ao (ENZ) 101 guide to Aotearoa New Zealand	Thursday, 27 June 2024	118	42	36% attendance from Bangladesh 1, Brazil 4, Chile 6, Colombia 14, Ecuador 1, Germany 1, Mexico 1, New Zealand 1, Peru 1, United States 1
Totals		751	289	

By attracting participants from over 20 countries, these webinars have effectively promoted New Zealand's education offerings, reinforcing the country's reputation as a premier study destination. The strong attendance and international diversity of participants reflect ENZ's commitment to broadening its global audience and building meaningful connections with prospective students worldwide. The high levels of engagement, both live and through YouTube, underscore the success of ENZ's digital strategy in adapting to the evolving needs of the international education market.

PTE roadshow in the Philippines

ENZ conducted its first-ever PTE roadshow in the Philippines, a key growth market for the 2024/25 financial year. The roadshow included agent seminars and education fairs across three major cities, attracting interest and helping to increase brand awareness of New Zealand's PTE offerings.

Event Overview:

- **Locations:** Manila, Cebu, and Bacolod.
- **Activities:** Included agent seminars and education fairs.
- **Participation:** Nine PTEs presented to 37 agents in Manila; fairs in Bacolod and Cebu attracted 270 and 150 visitors respectively.
- **Feedback:** 90% of providers were extremely satisfied, and 100% would recommend the roadshow (NPS = 100).

This highlighted a strong interest in New Zealand's educational opportunities and enhanced the profiles of participating PTEs. The strong interest and positive feedback indicate enhanced awareness and potential for future lead generation.

China Agency Directors' Famil

The primary aim of the China Agency Directors' Famil was to enhance brand awareness, foster new provider-agent relationships, and strengthen existing ones to support ENZ's objectives of increasing inbound student mobility and building global connections.

- **Delegation:** ten representatives from large Chinese education agencies.
- **Locations:** Dunedin, Invercargill, and Auckland.
- **Institutions Visited:** 11 (including primary schools, secondary schools, a PTE, Te Pūkenga/New Zealand Institute of Skills and Technology (NZIST), and universities).
- **Post-trip Survey:** 100% of participants were "extremely satisfied".

- **Recommendation Likelihood:** All ten participants are "much more likely" to recommend New Zealand as a study destination.

All participants of the Famil expressed high satisfaction and indicated increased likelihood of recommending New Zealand, indicating a positive impact on future student recruitment and international relationships.

China Media Famil

The China Media Famil aimed to promote New Zealand's education system through influential media channels, thereby enhancing the country's reputation as a desirable study destination.

- **Participants:** Two senior journalists and one key opinion leader (KOL).
- **Locations:** Wellington, Christchurch, and Auckland.
- **Media Outcomes:**
 - **Super Dad (KOL):** One video with 310,000 views, with a second video in production.
 - **Sanlian Weekly:** Upcoming article covering all education sectors in August or September.
 - **Jiemian:** Follow-up interviews and potential articles on early, primary, and vocational education.

The media Famil yielded exposure through high-performing content and planned publications in major Chinese media outlets. This exposure is expected to bolster New Zealand's educational brand and attract more prospective students from China.

Support Sector Capability Development.

2024 International Student Experience Survey Results

The International Student Experience Survey (ISES) conducted by ENZ aims to understand the overall experience of international students in New Zealand. The goal is to identify areas of strength and opportunities for improvement to enhance the student experience.

Survey Results

- **Overall Experience:** In 2024 86% of international students rated their overall experience positively compared with 84% in 2023 and 85% in 2021. Additionally, 41% also rated it as 'Excellent' which is an increase from 33% in 2023.
- **Positive Aspects:**

• <i>People and Connections:</i>	90% positive responses
• <i>Education Experience:</i>	87% positive responses
• <i>Making Study Arrangements:</i>	87% positive responses
• <i>Arrival and Orientation:</i>	85% positive responses
• <i>Living Experience:</i>	83% positive responses
- **Challenges:**

• <i>Value for Money:</i>	65% positive responses
• <i>Work Experience Opportunities:</i>	58% positive responses

The survey results indicate a generally positive experience for international students in New Zealand, with improvements in the 'Excellent' ratings. The high satisfaction in areas like people and connections, education experience, and living environment highlights New Zealand's strengths as a study destination. However, challenges remain in perceived value

for money and work experience opportunities. A consistent minority reporting poor or adequate experiences underscores the need for ongoing support to enhance the overall student experience.

ENZ will develop targeted initiatives to enhance understanding of work experience opportunities and perceived value for money, ensuring a more comprehensive support system for international students.

Update on 2024 Sector Survey

ENZ conducted its annual sector survey in June to gather feedback on the support provided by ENZ to New Zealand international education providers.

Survey Results:

- **Response Rate:** The survey was sent to 133 providers with a response rate of 40%, an increase from 34% in 2023. Universities and education product and service companies were the primary respondents, comprising 28% and 25% respectively.
- **Value of ENZ's Support:** 77% of providers agreed or strongly agreed that ENZ's support is valued by their organisation, surpassing the target of $\geq 75\%$ and improving from 73% in 2023.
- **Satisfaction with ENZ Introductions:** 70% of providers were satisfied or very satisfied with the introductions facilitated by ENZ over the past 12 months.
- **Service Utilisation:** The most used digital service was E News, followed by the ENZ corporate website, BrandLab, and IntelliLab. Webinars and presentations were the most used forms of other support, with advice from offshore staff and ENZ famils also being well used. Advice from both onshore and offshore ENZ staff was rated as the most important by organisations that used them.
- **Collaboration and Engagement:** Providers were generally positive about ENZ's engagement and collaboration, particularly noting the value added by collaboration with ENZ.

The survey results indicate that ENZ's support is highly valued by international education providers, with an improvement in the perceived value of support compared to the previous year's survey. The increase in the response rate and satisfaction with ENZ's introductions highlights the effectiveness of ENZ's engagement efforts.

The high utilisation of digital services and the importance of advice from ENZ staff underscore the critical role of ENZ in supporting the sector. Positive feedback on collaboration and engagement further emphasises ENZ's impact on adding value and supporting the diversification of the international education sector.

Workshops and Webinars for the sector

To support providers to enhance their knowledge of market opportunities and trends, ENZ organises a range of webinars and presentations to providers. Examples in Quarter Four include:

- **Workshop with North Asia CAPE:** Held in June, this workshop titled *Navigating the New Dynamics of Chinese Overseas Students Seeking to Study with PTEs and English Language Schools* focused on helping PTEs and English Language Schools (ELS) understand and leverage the growing market of Chinese students.
- **SIEBA Conference Workshop:** Conducted on 25-26 June 2024, under the theme *Global Threads Local Ties*, this workshop aimed to inform schools about the support ENZ offers to enhance their international recruitment efforts. ENZ's Acting

Chief Executive also provided opening keynote at this conference which was well received by the delegates.

- **EdTech Webinars:** In collaboration with EdTechNZ and New Zealand Trade and Enterprise, ENZ hosted webinars to explore opportunities for EdTech exporters. These sessions provided advice on launching and scaling in international markets, with specific focus on Viet Nam and the Middle East.

The initiatives undertaken by ENZ have had a impact on enhancing the sector's capability to tap into international markets:

- **Capability Building:** The workshops and webinars have equipped providers with critical insights and strategies to better navigate and capitalise on market dynamics, particularly in North Asia and emerging markets.
- **Enhanced Recruitment Efforts:** By informing schools about available support, ENZ has strengthened the foundation for more effective international student recruitment.
- **Market Expansion for EdTech:** The targeted webinars have opened new avenues for EdTech exporters, providing them with the necessary tools and knowledge to succeed in diverse international markets.

These efforts are aligned with ENZ's strategic objectives of promoting New Zealand as a high-quality education destination and supporting the sector to diversify and grow its international footprint.

Build Global Connections

ENZ enhances New Zealand's international education sector through active participation in Prime Minister-led trade missions and high-level bilateral engagements. These initiatives foster international partnerships, promote New Zealand as a premier education destination, and strengthen global educational ties.

Prime Minister's Trade Missions

International education was a key strand in the recent Prime Ministerial Trade Missions, with international education representatives actively participating to achieve deliverables.

- **Singapore and Thailand (April 2024):** ENZ facilitated education engagements, including the signing of a Memorandum of Understanding (MoU) between Massey University and PSB Academy in Singapore. In Thailand, an alumni event and an MoU with the Office of the Basic Education Commission (OBEC) were key highlights.
- **Japan (June 2024):** An MoU between Massey University and six Japanese all-girls' schools was signed, enhancing awareness of New Zealand's universities among Japanese high schools.

Premier Li and Minister Huai Visit

Premier Li Qiang and Minister Huai Jinpeng's visit Auckland in May 2024 was an opportunity to strengthen bilateral educational ties and celebrate the ten-year anniversary of the New Zealand-China Comprehensive Strategic Partnership.

ENZ played a crucial role in facilitating the visit by organising key events, including the High-Level Education Forum (where 20 institutional-level arrangements were signed, covering joint programs, research, and academic mobility), networking functions, and supporting the

signing of educational cooperation agreements, thereby showcasing New Zealand's educational offerings and fostering collaboration between the two countries

Education Cooperation Arrangements

- **Korea (May 2024):** ENZ took steps to strengthen its strategic partnership with South Korea, a key market for New Zealand's international education sector, by signing two pivotal education cooperation arrangements aimed at enhancing English language proficiency and primary sector training programs.

This initiative aligns with ENZ's broader objective to diversify and deepen educational collaborations with important Asian partners, recognising South Korea's status as New Zealand's third-largest source of international students and the potential for mutual growth in educational exchanges.

Scholarships

Outbound scholarships

- **Asia and Latin America (June 2024):** ENZ awarded 12 group scholarships for Asia and eight group scholarships for Latin America, facilitating travel for 186 New Zealanders.

Inbound scholarships

- **Manaaki New Zealand Scholarships:** Funded by Te Tōtara Foreign Affairs, 174 scholars were on track to complete their studies, with completion ceremonies held at various universities.
- **Indonesia (July 2024):** 71 Indonesian students received scholarships to study in New Zealand.

These activities enhanced New Zealand's visibility as a leading education destination but also strengthened bilateral ties, particularly with Southeast Asia, Japan, China, and South Korea. The scholarships awarded further supported ENZ's mission to build global connections and promote educational excellence, ultimately contributing to the strategic goal of positioning New Zealand as a high-quality education destination.

Drive Operational Excellence

Incorporating Te Tiriti principles in international education

ENZ continues incorporating *Te Tiriti* principles into international education and how ENZ operates. As mentioned above, ENZ collaborated with the ICEF Academy to develop a new online course for education agents during Quarter Four. The online course includes comprehensive insights into New Zealand's policies, culture, and education system. This initiative ensures that agents are well-equipped to provide high-quality guidance to prospective international students, reflecting the principles of Te Tiriti o Waitangi in promoting equitable and inclusive education practices.

Refresh of our Code of Conduct

The refresh of the ENZ Code of Conduct has provided a great opportunity to reset expectations within our organisation in line with our Manapou (values) and ensure all our people feel supported and equipped to do the right thing. The refresh has also provided an opportunity to identify areas that need strengthening and updating (privacy, media, social media, and AI). The roll out will be staged team-by-team and all staff will be required to sign the refreshed Code.

Looking ahead

Upcoming Ministerial and Trade Delegations

The Prime Minister is scheduled to lead a trade delegation to Malaysia and South Korea in September **Section 6(a)**. This follows successful trade missions to Southeast Asia in April and Japan in June, where education was a key focus. These high-level engagements have proven valuable for strengthening international education partnerships and promoting New Zealand as a study destination.

Planned Marketing Campaigns

The "Learn New Every Day" campaign, launched in November 2023, will continue to run for at least 18 months in key markets including China, India, South Korea, Thailand, Viet Nam, and Japan. This campaign targets students aged 16 to 24 and their parents, showcasing New Zealand's unique education offerings across all sectors. The campaign has shown positive early results in generating awareness and driving engagement with prospective international students.

Risks and Issues Management

ENZ maintains a robust risk management framework to effectively manage the effect of uncertainty on ENZ's ability to achieve its strategic objectives. The Board and Audit and Risk Committee (the Committee) regularly review ENZ's strategic risks and issues, with the Committee providing independent assurance. ENZ's senior leadership team conducts monthly risk monitoring and reporting to ensure that risk mitigation plans are in place, managed, and effective.

In Quarter Four, ENZ continued to monitor and address key strategic risks, with a particular focus on the following two risks:

1. Limitations in capacity, capability and funding which had the potential to impact ENZ's ability to deliver its strategic plan
2. Strengthening ENZ's onshore relationships.

In Quarter Four, the Board developed and agreed its risk appetite framework. In addition, process improvements to ENZ's risk management approach have contributed to improving the organisation's overall risk management practices and supported the maturing of its risk culture.

ENZ Financial Performance to 30 June 2024

STATEMENT OF FINANCIAL PERFORMANCE			
\$000s			
Operating Revenue			
Revenue from the Crown - Operating			
Other revenue			
Total operating revenue			
Scholarship Revenue			
Revenue from the Crown - scholarships			
Total scholarship revenue			
Operating Expenditure			
Personnel costs			
Contractors			
Other expenditure			
Total operating expenditure			
Scholarship expenditure			
Scholarship expenses			
Total scholarship expenditure			
Net surplus / (deficit)			

For the 12 months to 30 June 2024			
Actual	Budget	Last Year	
27,248	26,965	31,248	
1,942	1,664	1,392	
29,190	28,629	32,640	
3,560	3,750	3,750	
3,560	3,750	3,750	
14,548	14,331	14,471	
607	467	933	
13,817	13,731	17,425	
29,972	28,629	32,830	
3,560	3,750	3,739	
3,560	3,750	3,739	
129	0	(179)	

STATEMENT OF FINANCIAL POSITION			
\$000s			
Assets			
Total current assets			
Total non-current assets			
Total assets			
Liabilities			
Total current liabilities			
Total non-current liabilities			
Total liabilities			
Net assets			

As at 30 June 2024			
Actual	Budget	Last Year	
6,707	5,604	7,554	
755	164	495	
7,462	5,768	8,049	
3,971	2,800	5,101	
644	250	231	
4,615	3,050	5,332	
2,847	2,718	2,718	

STATEMENT OF CASH FLOW	
\$000s	
Cash flows from operating activities	
Receipts from the Crown	
Receipts from Other revenue	
Payments to suppliers, employees and IRD	
Net cash flow from operating activities	
Cash flows from investing activities	
Payments for new term deposits	
Interest received	
Purchase of property, plant and equipment	
Receipt from maturity of term deposits	
Net cash flow from investing activities	
Net cash from financing activities	
Net increase/(decrease) in cash	
Cash at the beginning of the year	
Cash at the end of the period	

As at 30 June 2024	
Actual	Budget
30,808	30,715
1,021	1,514
(32,877)	(33,839)
(1,048)	(1,610)
(3,000)	0
598	100
(462)	(225)
4,500	0
1,637	(175)
	0
588	(1,785)
2,329	2,339
2,918	554

Summary

ENZ has recorded its full year result, an overall surplus of \$0.129m (or less than one percent) on forecasted expenditure of \$32.62m, subject to any final accruals and invoices related to 2023/24. The result remains unaudited until Audit New Zealand conducts its field audit in October 2024. Based on the interim audit feedback, ENZ does not anticipate any issues receiving the final audit opinion from Audit New Zealand.

Manaaki NZ Scholarship Programme

The Manaaki New Zealand Scholarship Programme (MNZSP) is funded by the Ministry of Foreign Affairs and Trade (MFAT) and is delivered by ENZ. Funding is paid in advance each month to maintain sufficient working capital.

STATEMENT OF FINANCIAL PERFORMANCE			
For the 12 months to 30 June 2024			
\$000s	Actual	Budget	Last Year
Scholarship Revenue			
Revenue from MFAT	61,873	77,160	25,992
Total scholarship revenue	61,873	77,160	25,992
Operating Revenue			
Revenue from MFAT - Operating	4,532	7,661	2,069
Total operating revenue	4,532	7,661	2,069
Scholarship expenditure			
Scholarship expenses	61,873	77,160	25,992
Total scholarship expenditure	61,873	77,160	25,992
Operating Expenditure			
Personnel costs	2,539	2,934	1,506
Other expenses	1,994	4,727	563
Total operating expenditure	4,532	7,661	2,069
Net surplus/(deficit)	0	0	0

STATEMENT OF FINANCIAL POSITION			
As at 30 June 2024			
\$000s	Actual	Budget	Last Year
Assets			
Total current assets	17,305	14,565	14,289
Total non-current assets	0	0	0
Total assets	17,305	14,565	14,289
Liabilities			
Total current liabilities	17,305	14,565	14,289
Total non-current liabilities	0	0	0
Total liabilities	17,305	14,565	14,289
Net assets	0	0	0

Summary

At the end of Quarter Four, the MNZSP has recorded a full year nil surplus against a budgeted surplus of nil.

ENZ's Impact, Performance and Organisational Measures

ENZ made good progress during 2023/24 in its non-financial performance measures, including establishing baseline measures for future reference. Of the measures that had a measurable target, only one was, narrowly, not met.

Impact measures

	2022/23 Result	2023/24 Target	2023/24 Result	Achieved
A. Maintain brand preference in targeted markets	New measure	Establish baseline	4%	
Comment: This measure gives us a baseline to measure our progress in this key area. The result of the Global Brand Tracking Survey had 4% of participants stating New Zealand as their number one preference for a study destination. Please note, that this result is not comparable to our previous results, due to changes in methodology. In particular the inclusion of a larger set of competitor countries for students to choose from, likely lowers the preference score of any one country.				
B. International students have access to timely, relevant and useful information to support their New Zealand education experience.	New measure	Establish baseline	87%	+
Comment: 87% reflects a good general standard of information available to support students.				
C. ENZ's support is valued by the international education sector	New measure	≥75%	77%	✓
Comment: 77% of providers agreed or strongly agreed that ENZ's support is valued by their organisation against a target of ≥ 75%. This compares with a rating of 73% in 2023.				
D. ENZ's key connections and partnerships in targeted markets contribute to a connected New Zealand	New measure	Establish baseline	Complete	+
Comment: This measure is a qualitative assessment of how connections and partnerships are helping rebuild New Zealand's international education. Our Annual Report will provide a view of our work in this area across the year, and its impact. As illustrated in the body of this report, our networks of connections and partnerships enable a wide range of activities. Highlights included our participation with NZ Inc and sector partners the NASFA conference in New Orleans, agent co-funding activities in South-East Asia, Philippines and China; and familiarisation visits (famils) for Chinese education directors and media. The report also highlights the success of the Prime Minister's Scholarships and Manaaki scholarships programmes.				

Performance measures

	2022/23 Result	2023/24 Target	2023/24 Result	Achieved
1. Increased number of students proactively gathering information	New measure	Establish baseline	355,521	+

	2022/23 Result	2023/24 Target	2023/24 Result	Achieved
about New Zealand as an international education destination				
Comment: This measure has been implemented and tracked since July 2023. Since then, over 350,000 visitors moved through the funnel to the point of researching courses (students proactively gathering information about New Zealand). We are undertaking ongoing work to improve our promotional funnel where prospective students move through awareness, engagement, consideration (for example, proactively gathering information) and conversion/recruitment.				
2. ENZ-run events are valued by the sector	New measure	Establish baseline	+27	+
Comment: The NZIEC 2023 KI TUA had a net promoter score of +27, well above the +10 benchmark identified by PERCEPTIVE for conferencing/events in 2020, indicating strong customer engagement and advocacy levels. The result for the year is based on survey responses from selected sector facing events. Attendees are now sent a standardised survey. This score is based on the question "How likely are you to recommend this event to a colleague?". We will run the survey again at the 2024 conference.				
3. Sector representatives on inbound and outbound ENZ-led delegation visits show high satisfaction	New measure	Establish baseline	79% (February 2024 event)	+
Comment: We received feedback of 79% either satisfied or very satisfied for our ENZ-led India Connect, which establishes our benchmark.				
4. Increased participation in the PMSA/LA by Māori students	25%	25%	25%	✓
Comment: The target of 25% Māori students receiving scholarships was achieved.				
5. Deliver insights and recommendations on diversified products and services per CRRF funding requirements	New measure	Establish baseline	Complete	+
Comment: The insights and recommendations based on the work delivered through the CRRF fund is captured in the 'Diversification of NZ's International Education Offerings' report. The report was approved by Board in September 2023 and shared with the Ministry of Education and the Treasury. This measure is complete and achieved.				
6. Work with the sector and government agencies on transformational building blocks for a new international education future	New measure	Building blocks developed by March 2024.	Complete	✓
Comment: 1. Cross agency development of the draft transformation strategy In 2023 workshops were held with Government agencies, industry, and the education sector to envision the future of New Zealand's international education focusing on integrating future trends. Senior representatives from those Government agencies condensed the outcomes into a one-page Transformation Strategy, finding alignment on core purpose and priorities. 2. Identification of Demand Led Offerings for Further Research and Development				

	2022/23 Result	2023/24 Target	2023/24 Result	Achieved
Development of an evidence-based framework to identify future opportunities for the diversification and resilience of international education. The framework builds a Global Opportunity Assessment Map (OAM) to identify the intersection of demand and supply – defining the areas where New Zealand has a right to play (expertise + capability + reputation) and greatest likelihood of maintaining a sustainable competitive advantage. The framework is replicable with a clearly defined process flow at both a global and market level. The 2023 OAM has identified three areas as having the greatest chance of winning sustainable market share and credibility. These are The Future of Food, Space Technology and Renewable Energy				
7. Increased brand awareness in targeted markets	N/A	30%	36%	✓
Comment: This measure is reported annually through the Global Brand Tracking survey. The 2023/24 result is 36% against a target of 30%. Indonesia was added to the source markets surveyed in 2023/24. Indonesia's low prompted awareness of New Zealand at 17%, is substantially lower than the other countries, which has contributed to a marginally lower overall awareness rating than 2022/23 (37%).				
8. International students find information provided via NauMai NZ to support their time studying with NZ useful	New measure	Establish baseline	22	+
Comment: The overall Net Promoter Score for quarter four Hotjar survey results for NauMai NZ is +22, on a scale of -100 to +100. An NPS score above 0 is 'good' and a score above 20 is considered favourable indicating the audience is engaged with the content or finds it useful.				
9. ENZ engagement and collaboration with its sector customers	New measure	≥16	15	x
Comment: This result was slightly below target at 15 against a target of 16 or above. Sector customers were asked about four specific aspects of ENZ's engagement and collaboration. These were: the quality of engagement, the frequency of engagement, collaboration with ENZ adding value, and ENZ providing support to diversify the sector. Providers were generally positive, with the highest rating on collaboration with ENZ adding value to their organisation.				
10. MaiENZ offers value to sector users as measured by quarterly Net Promoter Score	New measure	Establish baseline	21%	+
Comment: The Net Promoter Score for quarter four Hotjar survey results for MaiENZ is +21, on a scale of -100 to +100. An NPS score above 0 is 'good' and a score above 20 is considered favourable indicating the audience is engaged with the content or finds it useful.				
11. International education is a key plank in NZ's bilateral relationships in targeted markets	New measure	Establish baseline	Complete.	✓
This measure is a qualitative assessment of the importance of international education and its contribution to New Zealand's bilateral relationships in our targeted markets. Our Annual Report will provide a full-year view of our work in this area and its impact. As this quarterly report illustrates, our networks and relationships enabled us to support education				

	2022/23 Result	2023/24 Target	2023/24 Result	Achieved
contributions to important international visits eg the Prime Minister's trade delegations to South-East Asia and Japan, and to the visit of China's Premier Li and Education Minister Huai. We also gauged the view of MFAT in our targeted markets as to the importance of international education to the bilateral relationship – of respondents most thought it was extremely important (6) or very important (1) and two thought it somewhat important.				
12. The sector is satisfied with the number of quality international introductions for the sector facilitated by ENZ	New measure	Establish baseline	70%	+
Comment: 70% of providers were satisfied or very satisfied with introductions that ENZ has facilitated with other organisations for their organisation in the last 12 months. These introductions and facilitated relationships can be with a range of different organisations, including education providers and groups of education providers, agents and government agencies.				

Organisational capability

	2022/23 Result	2023/24 Target	2023/24 YTD Result	On track ¹
1. ENZ staff have an understanding of and are empowered to uphold the principles and articles of Te Tiriti	75%	85%	93%	✓
Comment: 93% of staff have completed Te Tiriti courses 5-7 and 3% were in progress. A very good result.				
2. ENZ staff are satisfied with the actions taken by ENZ to build and maintain safety and wellbeing	New measure	85%	85%	✓
The pulse survey was run in November 2023 and ENZ's overall wellbeing score was 80%, in May/June 2024 the pulse survey was run again for a result of 89% giving a year result of 85%.				

¹ Key: ✓ on track to achieve full year target ✗ Not on track to achieve full year target

○ Not measured in this quarter but expects to be reported in Q4. + New Measure