

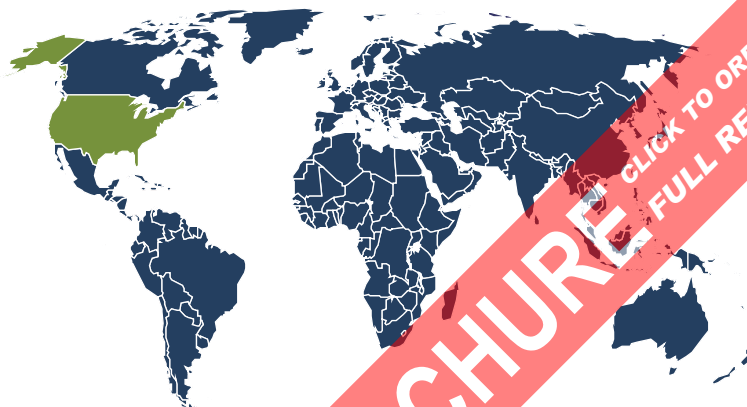


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US Collection

Education:

United States

June 2022



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About This Report

Scope

This report forecasts to 2022 and 2026 US education personal consumption expenditures (PCE) in nominal US dollars. Select US enrollment figures are forecast to 2026. Total PCE is segmented by institution in terms of:

- higher education
 - public
 - private
- commercial and vocational
- elementary and secondary
- day care and nursery

To illustrate historical trends, total spending, total enrollment, and the various segments are provided in annual series from 2011 to 2021.

This report includes the expenditures of individuals and nonprofit institutions that primarily serve individuals. Spending subsidized by third parties, including the government, is also included, though government spending on public education is excluded. Homeschooling, in which the substantive instruction and training is provided by a non-institutional entity such as a parent or guardian, is excluded. Homeschooling through online schools or through relationships with physical schools is included. This report excludes spending on education-related goods, as well as spending by US citizens on education in foreign countries. Spending by foreign citizens on education in the US is included.

Key macroeconomic indicators are also provided with quantified trends. Other various topics, including profiles of pertinent leading companies, are covered in this report. A full outline of report items by page is available in the Table of Contents.

Sources

Education: United States (FF95060) represents the synthesis and analysis of data from various primary, secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers
- government/public agencies
- intergovernmental and non-governmental organizations
- trade associations and their publications
- the business and trade press
- indicator forecasts by The Freedonia Group

- the findings of other reports and studies by The Freedonia Group and Simba Information

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

Industry Codes

Table 6 | NAICS & SIC Codes Related to Education

NAICS/SCIAN 2017 North American Industry Classification System		SIC Standard Industrial Classification	
611110	Elementary and Secondary Schools	8211	Elementary and Secondary Schools
611210	Junior Colleges	8221	Colleges, Universities, and Professional Schools
611310	Colleges, Universities, and Professional Schools	8222	Junior Colleges and Technical Institutes
611410	Business Schools and Computer and Management Training	8243	Data Processing Schools
61151	Technical and Trade Schools	8244	Business and Secretarial Schools
6116	Other Schools and Instruction	8249	Vocational Schools, NEC
611710	Educational Support Services	8299	Schools and Educational Services, NEC
624410	Child Day Care Services	8331	Job Training and Vocational Rehabilitation Services
		8351	Child Day Care Services

Source: US Census Bureau

Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly. Where no data are available, we use various methodologies to develop market sizing (both top-down and bottom-up) and then triangulate those results to come up with the most accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research,

consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or r^2 . The most stable data series relative to the trend carries an r^2 value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

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Resources

The Freedonia Group

Freedonia Industry Studies

Global Central Heating Boilers

Private Security Services

Freedonia Focus Reports

Books: United States

College Course Materials: United States

Commercial Printing: United States

Contract Cleaning Services: United States

Demographics: United States

Employment Services: United States

Janitorial Equipment & Supplies: United States

PreK-12 Instructional Materials: United States

Freedonia Custom Research

Simba Information

PreK-12 Policy & Budget Outlook, 2022-2023

The State of College Course Materials 2021-2023

Trade Publications

The Chronicle of Higher Education

EdSource

Educational Leadership

Education Week

Education World

THE Journal

Agencies & Associations

American Association of Colleges of Osteopathic Medicine

Association for Career and Technical Education

Association of American Colleges and Universities

Association of American Medical Colleges

Association of American Veterinary Medical Colleges

Bureau of Labor Statistics

College Board

EdChoice

Higher Learning Commission

International Association for K-12 Online Learning

National Alliance for Public Charter Schools

National Association of Independent Colleges and Universities

The National Center for Public Policy and Higher Education

Organisation for Economic Co-operation and Development

United States Census Bureau

United States Department of Education

Institute of Education Sciences

National Center for Education Statistics