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Education Sector in India



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EDUCATION SECTOR OVERVIEW

India's GDP has grown at an average of over 8% for the last 10 years, with significant contribution from services and manufacturing sector. The accelerated growth in both services and manufacturing sectors is largely attributed to the skilled talent pool available in the country. India has the 2nd largest base of population worldwide with a literacy rate of around 74% (2011) registering 9.2% of decadal growth (2001-2011 as per the 2011 census). The 12th Five Year Plan (2012-2017) aims at an increase in literacy rates to 100 per cent. Realising the potential in the larger base seeking education in the country, there is an enhanced focus on management and development of education system in India.

The focus is to shape up the existing system in the changing scenario of globalisation with attempts to resolve the issue of getting trained manpower in the field of higher education for sustainable growth and development of the nation. The rapid expansion of excellence in education is evident as India boasts of various institutions of academic excellence such as Indian Institute of Management Ahmedabad (IIMA) ranking 11th in the Financial Times Global MBA rankings for 2011 and Indian Institutes of Technology (IIT) Bombay, IIT Delhi, IIT Kanpur and IIT Madras at 47th, 52nd, 63rd and 68th rank respectively in the worldwide engineering and technology rankings by Quacquarelli Symonds (QS).

India currently has approximately a total of 808,802 recognised primary/junior basic schools, 375,103 middle/senior basic schools, and 202,381 high/higher secondary schools¹ (2010-2011). There are 1,048,046 government schools² which account for 80.4% of the total number of schools. The increase in the number of schools has resulted in 99% of the rural population having a primary school within 1 KM. Additionally, there are about 700 universities and 26,000 colleges in India including 42 Central, 270 State, 81 Private, 130 Deemed universities and 324 Autonomous colleges³. There are 10,364 technical institutions, out of which 799 were added in 2010-11 alone. The total number of management institutions in India currently is 10,700.

While the relative share of public expenditure on education as percentage of GDP grew to 2.98% (USD 51.4 billion) in FY 2011 from 2.61% (USD 21 billion)

in FY 2006, the Gross Enrolment Ratio (GER) in higher education in India (per cent of relevant age group enrolled in higher education) is estimated at 11%. In comparison to the enrolment levels of 60% in the US and 16% in China, India aspires for 30% enrolment by 2020. As approximately 220 million children start schooling at entry level across India and roughly 80 per cent drop out by the time they reach class 10 and around 6% (i.e. 14 million) reach college, there exist ample opportunities for growth, diversification, and investment in the education sector.

As a result, both the formal education sector (including K-12 and higher education) as well as the informal sector (including coaching institutions, pre-schools and vocational institutions) are witnessing rapid growth in India. Within the formal education, K-12 segment⁴ is expected to grow at 14% to reach USD 34 billion by 2012 from USD 20 billion in 2008 whereas higher education would grow at 12% to reach USD 10.3 billion by 2012 from USD 6.5 billion in 2008. The rise in income levels and preference of private schools for quality education is driving the spending in K-12 and higher education sector. The informal sector is witnessing fast growth due to the high inspirations of both students and parents. The coaching institutes are expected to grow at 17% to USD 0.6 billion by 2012 from USD 0.3 billion in 2008 whereas the pre-schools would grow at 36% to reach USD 1 billion by 2012 from USD 0.3 billion in 2008. The pre-schools have low penetration which tends to grow fast with the entry of big corporate groups, franchise model and innovative learning models. Various vocational education institutes are estimated to grow at 25% to reach USD 4 billion by 2012 from USD 1.6 billion in 2008. Low employability has led to an increase in demand for vocational courses.

2. KEY TRENDS IN THE EDUCATION SECTOR IN INDIA

Education can be an important means of modernisation. The importance of education can be realised from the fact that all modernised societies tend to emphasise on universalisation of education as a mode for sustained economic development. There is a huge demand for up gradation of education as India is expected to have a surplus of 47 million people in the working age group by 2020. The consumption trends predict that the urban Indian is spending 9% of his wallet on education while the rural consumer spends only 6%. Certain trends are prevalent in the Indian education sector, which are ensuring steady modernisation and will enable sustained growth of this sector in the near future:

2.1 Government initiatives will continue to drive the reach of quality education in India

Government is playing a pivotal role in order to ensure low cost quality education for all citizens. Be it in the form of favouring policies or aggressive investments for rapid modernisation of the sector, the government is seeking means to enable the reach of education pan India.

Government policies such as Right to Education (RTE) are aimed at providing compulsory and free education to all including the economically weaker sections in the society. The government, to this cause, has laid out a plan to provide elementary education to students, assigned academic responsibilities of teachers, and drafted norms and standards for all schools. Also, all private schools, both government aided and unaided, will now have to give admission on at least 25 per cent of their seats to students belonging to the weaker sections without charging them any fee. The abolishment of 10th board examination and adoption of Comprehensive Compulsory Evaluation (CCE), a grading-system to continuously evaluate the student's performance on a regular basis further aims at de-traumatising the students.

Initiatives such as the National Policies on Education (NPE) focuses upon uniformity in education, making adult education programmes a mass movement as well as providing universal access, retention and quality in elementary education with special emphasis on education of girls, establishment of pace-setting schools (like Navodaya Vidyalayas) in each

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district, and vocationalisation of secondary education. Specialised schemes like Kasturba Gandhi Balika Vidyalaya (KGBV) focused on girls' education and Jan Shikshan Sansthan (JSS), a multi-faceted adult education programme are further fuelling the growth of education sector in India.

Further, the University Grants Commission (UGC) has planned 374 model colleges across India where the GER is below the national average. National Commission for Higher Education and Research (NCHER) Bill has also proposed a single apex institution in higher education to maintain standards and promote higher education and research in India.

The government has continued to raise expenditure on education in each of its last 3 Five Year plans. The budget allocation to education was 7.5% of the plan in 10th Five Year Plan and 19% of the plan in 11th Five Year Plan. The government expenditure under 12th Five Year Plan (2012-17) would be USD 100 billion from USD 70 billion in 11th Five Year Plan. The expenditure on education has been raised to USD 11.56 billion for FY2012, a hike of around 24% over FY2011 towards universalising secondary education and increasing Gross Enrolment Ratio (GER). The government is also looking to double its spending in the sector to 5% of Indian GDP in the next 5 years from 2.98% in FY11.

Initiatives such as Sarva Shiksha Abhiyan received 40% raise on the budget (total planned budget of about USD 4.7 billion for FY2012) to open new schools, construction of school buildings, additional classrooms, drinking water facilities, and toilets, supply of free textbooks and appointment of well qualified teachers. National Knowledge Network (NKN) project received an overall outlay of USD 1.3 billion to connect 1,500 higher education and research institutes through an optical fibre backbone including the institutes of national importance like IITs and facilitate research and development. National Innovation Council is set up to prepare road map for innovations in India.

Special grants are being provided to various universities and academic institutions to recognise excellence. Recently the Indian Institute of Technology (IIT), Kharagpur received USD 44.35 million and Indian Institute of Management (IIM), Calcutta received a grant of USD 4.43 million. USD 1.2 billion for University Grants Commission, USD 1.25 billion for technical education and USD 208 million have been granted for National Mission in Education through Information & Communication Technology (NME-ICT). Additional USD 111 million is proposed to be provided for National Skill Development Fund during FY2012. Vocationalisation of Secondary Education, a centrally sponsored

scheme is aimed to improve the employability of India's youth and a group of Ministers has been set up to recommend a National Vocational Education Qualifications Framework and preparation of a roadmap for its implementation.

The government has also provided financial incentives such as capital-stock in the educational institutions to be considered as an infrastructure sub- sector making it eligible for capital subsidy, tax relaxations and easy lending from banks etc.

2.2 Education sector will continue to witness increased public private partnership (PPP) for further growth

Riding on the back of increased government spending and policy initiatives on education projects, India's education sector is likely to see private players expanding in the sector. The Planning Commission in 2009 estimated the resource gap in the sector to be about USD 48.8 billion and adopted a public private partnership model to bridge the gap. As per the agenda of Planning Commission of 6,000 model schools, about 3,500 are to be set up in backward areas. The remaining 2,500 are to be set up in PPP mode with a capacity of 6.5 million students. 95 per cent of the work is expected to be done in 12th Five-Year Plan. PPP model would also increase the private participation through vocational courses. 250,000 vocational schools will be opened in India in next five years in PPP mode.

Many private players are now coming forward to invest in this sector. For e.g. Pearson-Educomp joint venture, IndiaCan, runs various government programmes like vocational training centres in Rajasthan, Uttar Pradesh, Gujarat and Punjab. Everonn Education entered into a joint venture agreement with National Skill Development Corp to provide vocational training to students across the country. Companies such as Tata, Larsen & Toubro, Educomp, Wipro etc. have shown keen interest in participating in central government's initiative towards 1,000 industrial training institutes (ITI's). Madhya Pradesh Government has declared 2010-2020 as a decade of innovation and has partnered with IGNOU to promote vocational education in the state. Under National Rural Livelihoods Mission (NRLM) programme, players like DB Tech, along with other partners like Ministry of Rural Development (Govt. of India), Accenture, Schneider Electric, ITC Welcome Group, Indian Hotels etc. plan to initiate bridge schools for the dropouts, which will mainstream the children to formal education and skill development programme with grass root level reach. The target towards this is to add 1,000 new polytechnics in PPP by 2012.

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The PPP initiatives are also being implemented at the municipal and district level. For e.g. Brihanmumbai Municipal Corporation (BMC) along with UNICEF, McKinsey & Company and a range of not-for-profit and for-profit organisations are contributing funds, resources, skills and infrastructure to improve the standard of learning and teaching in 1,400 schools in Mumbai.

2.3 Indian universities will continue to strengthen international collaboration

Individual universities and technical institutions of India and the USA, Scotland, UK, France, etc. have collaboration for teacher-student exchange programmes, curriculum design etc. to strengthen mutual understanding and cooperation, particularly in the knowledge and innovation intensive sectors. The Education Bill regulating entry of Foreign Universities aims to allow entry of foreign universities to set up their campuses in India and seeks to expand options for the students seeking higher education in India's top destinations. Ministry of Human Resource Development (MHRD) plans to set up around 14 Innovation Universities in India with the help of Ivy League universities like Yale, Harvard, Princeton and MITAs.

At higher education level, foreign players such as Duke University is considering an entry in India, to introduce best practises with enhanced partnership as well as competition with the Indian counterparts through collaborations including VIT and State University of New York at Binghamton, Apeejay University and some of the Dutch universities. Indian School of Business (ISB), Hyderabad has tied up with Hong Kong University of Science & Technology, China Europe International Business School and Nanyang Technological University, to attract students from the US, Canada and Europe.

The international partnership is growing at the K-12 level as well. Usha Martin Education & Solutions, for e.g., partnered with Pearson Education to start a chain of 200 K-12 schools in India. International Baccalaureate (IB) schools in India offering IBDP (XI/XII grade) have doubled in three years from 30 in 2006 to 61 in 2009.

Apart from the direct entry of foreign players, Indian universities are competing globally with their expansion in other geographies. Manipal Education's presence in Antigua, Dubai, Malaysia and Nepal and CBSE introducing international curriculum for 25 selected schools in Oman, Qatar, Dubai, Muscat and Singapore in classes I and IX are a few examples of such expansions.

2.4 The initiatives of international bodies like World Bank and UNICEF will continue to focus towards increasing the reach of education

The international bodies like World Bank and UNICEF have been actively working towards improving the education scenario in India. Aimed at improving the global human development index, these initiatives are favouring the rise of overall standard of living in general and education sector in India in particular.

With eight million children still out-of school, India has become a focus of initiatives in order to attain its Millennium Development Goal (MDG) of having every child complete primary school by 2015. The initiatives of World Bank are primarily focused towards employment-oriented education. Since 2003, the World Bank has supported Sarva Shiksha Abhiyan (SSA) with Integrated Child Development Services, spending around USD 88.5 million in FY2011. It has invested USD 500 million for Phase-1 (2003-2007) and USD 1.35 billion for Phase-2 (2007-2012) of SSA to expand access to upper primary education.

Programmes like India Development Marketplace (IDM) are financing initiatives that scale/replicate inclusive and sustainable business models in states. For e.g. Mumbai based NGO, Educate Girls, receives the IDM grant USD 50,000 to scale its intervention, which leverages existing community and government resources. The World Bank has also provided USD 650 million towards the Rashtriya Madhyamik Shiksha Abhiyan (RMSA), an scheme for secondary education. Other investments include USD 280 million for a vocational training project to upgrade 400 Industrial Training Institutes (ITIs) as centres of excellence, USD 300 million for technical education quality improvement project (TEQUIP II), financing major reforms in more than 130 competitively selected engineering institutions etc.

Apart from elementary education, the World Bank is also focused on expanding vocational training in high-growth sectors, setting common standards for training, reforming institutional governance, decentralisation, faculty development and expanding and improving technical and tertiary education.

UNICEF on the other hand has been focusing on improving school effectiveness through initiatives like Government of India-UNICEF Elementary Education Programme. UNICEF supports the government of India's Sarva Shiksha Abhiyan (SSA) in institutionalising the concept of Child Friendly Inclusive Schools and Systems concept (CFISS), running campaigns for building

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awareness through social media forums, including email, Facebook, SMS regarding the right to education. UNICEF along with a few NGOs are working towards improving girl's education with the support of four core partners including Confederation of Indian Industries (CII), the Global e-Schools and Communities Initiative (GeSCI), Government of Rajasthan and the World Economic Forum (WEF).

Also, the private institutions like Bill Gates and Melinda Foundation are contributing significantly towards the child empowerment and education in India.

2.5 ICT will become the backbone for education modernisation in India

Digitisation and adoption of ICT is increasingly modernising the traditional way of classroom learning. Use of ICT is increasingly enabling the standardisation of learning in rural areas and has helped bridge the gap of teacher shortage and student drop out. Realising this, the government, in its 11th Five Year Plan invested USD 16 billion on ICT and vocational training, out of which USD 9 billion were earmarked for setting up ICT labs for computer aided learning and EDUSAT centres for distance learning programmes and USD 7 billion was set aside for National Skill Development Programme for training through virtual centres for vocationalisation whereas the 12th Five Year Plan would spend around USD 20 billion on IT.

2.5.1 Emerging Technologies

The popularity of ICT in education is supported by increasing level of penetration of PCs, internet, telecom network etc. in the country. India's first education tablet by iProf Learning Solutions exemplifies the increasingly affordable access to the students. Various technology-enabled education projects are aiming at the rural masses. HP's Lab-in-Box, a technology-equipped classroom housed in a shipping container with 15 HP PCs aims at reaching out to the remote regions. Chaitanya Gurukul Public School exemplifies the potential of technology-enabled education where teachers connect via Skype with the students. The Child Tracking System adopted by Jharkhand Government is an attempt to identify the dropped out children and increase the retention. In the years to come, mobile learning and cloud computing would offer great potential overcoming geographic barriers in the way of inclusive rural education.

2.5.2 Ecosystem Development

Government is getting the network infrastructure to the grassroots levels with projects like SWAN, SDC, and CSC. Educational institutes are looking at connectivity and networking across their branches. UNESCO New Delhi and Intel India jointly are planning to help interested states to develop ICT in Education policies as well as provide training for more teachers. Majority of the state governments like UP, Kerala, Haryana are undergoing deployment of computer labs in government schools. IT education solutions providers are being engaged by governments. For example, Educomp Solutions would work with governments of Gujarat and Assam for projects worth USD 1.6 million to develop multimedia content for the state level schools and for a USD 15 million project for Maharashtra government to implement ICT in 540 secondary schools. Other initiatives like Hole-in-The-Wall Education Limited (HiWEL), a joint venture between NIIT Ltd. and the International Finance Corporation (2009) are reducing the digital divide by reaching the schools with easy access to internet.

2.5.3 Enhanced Content Availability

The government is digitising content to create online libraries under National Mission on Education through Information and Communication Technology (NME-ICT). Companies like TCS and others are being roped in to develop software and facilitate education through online media. The Government is giving a strong push in the direction of developing, supporting and promoting Free and Open Source Software (FOSS) to make IT accessible and affordable to more and more people. State government portals like The State Education Portal of Madhya Pradesh are facilitating a single source of authentic, live information for all stakeholders.

2.5.4 Multimedia in Schools

Multimedia in private schools generated around USD 309 million as revenue in FY11. Multimedia devices are deployed in college campuses where content is accessible not only through computers but also through TVs and smartphones along with BBC, MTV, NBC, ABC etc. integrating broadcast media with education. Private content provider

Sundaram will provide equivalent education with its product named E-class for K-10 segment through TV leveraging the wider reach of TV in India. Technologies like Digital classrooms, Interactive White Boards (IWB) are shaping the young minds not only in the private schools like The British School, Delhi but also in few of the government schools like Kendriya Vidyalas. Other systems like Learner Response System, Interactive Tools, Classrooms Sound Systems and newer ICT enabled assessment tools etc. would witness rapid adoption.

2.5.5 Virtual Classrooms

Traditional classrooms are changing with emerging concepts like virtual classroom by Khan's Academy. The academy has a video library of over 2,200 micro lecture videos and over 42 million visits, allowing students to learn at their own pace. The teacher plays a role of a coach/mentor, with more peer tutoring, project-based learning and one-on-one coaching. TutorVista, a provider of various coaching courses uses VOIP to connect instructors in India with school and college students in North America. It also reaches 3,300 classrooms by supplying digital content and technology platforms to private and government schools in India combining the orthodox system of learning with digitised content and state-of-the-art teaching tools. Everonn's i-school initiative offers digitised content as per CBSE syllabus, live and interactive satellite sessions, virtual labs, VSAT methodology enhancing peer learning across the country etc. Virtual reality websites such as Second Life has provided higher-education institutions with new venues for class gatherings and learning, new channels for content delivery, online video expansion and podcasting.

2.5.6 ICT in Administration

Colleges are adopting ERP based solutions like Lingaya's University deploying IDenizen's SmartCampus to manage students' attendance, marks, library records, tuition and other fees, tests. Institutions higher on IT maturity (like IIM Bangalore, GD Goenka etc.) are adopting specific solutions for improving course administration, admission management, enhancing collaboration capabilities with other institutions etc. A good number of institutions are adopting online platform to offer specialised e-programmes and conducting their entrance exams, e.g. online CAT exam,

Tata Interactive Systems is offering e-learning services to Symbiosis Centre for Distance Learning. Students are increasingly adopting solutions like the Minglebox e-CAT Prep, an online platform for CAT preparation. Mobile based e-learning Mobile apps and other applications like Twitter and CitySense etc. are improving the access to information. Cloud based compute and storage infrastructure are being adopted to handle large amount of data as IIT Delhi has adopted private cloud with the help of Progressive Infotech to consolidate its entire campus in one account.

2.6 The ecosystem of education cities will mature in India

To cater to the wider student base, institutions are expanding in non-metro cities. Also, there is an increased government focus on reaching out to tier 2/3 cities and villages with quality education. To this cause, the Confederation of Indian Industry (CII) has sought the development of education cities, one each in Garhwal and Kumaon regions of Uttarakhand. The city is proposed to have educational institutions across the spectrum with common facilities like labs, auditoriums, libraries and research facilities.

Educomp is also looking to establish 150 new schools in the next three years and Everonn is looking at 350 schools in the next five years, most of which are planned to be set up in non-tier 1 locations. Eurokids plans to add 1,000 pre-schools in tier 2/3 cities. Private players like IIPM, Amity and IBS are scaling up through multi campus model. Also, the Community Education Centres are catering to the need of open education for masses with Zila Saksharata Samiti implementing the Community Education Programme and Jan Shikshan Sansthan departing vocational training etc. at the district level.

State level initiatives are quite encouraging as well such as Rajasthan Right of Children to Free and Compulsory Education Rules 2011 provisioning to open primary schools within every one kilo metre and upper primary schools within every two kms.

2.7 The focus on delivering quality education will only be aggravated in India

With institutions like Indian School of Business (ISB) ranking 12th in the list of global business schools and IIT, IIMs being globally recognised for excellence,

India will continue to make its mark as a high quality education destination. Quality of education and expertise of teachers remain the top priorities for the sector. As the next step to education for all, 12th Five Year Plan is focused on enhancing the quality of learning and ensuring the availability of qualified and experienced teachers by not compromising on national entrance test (NET) and state level entrance test (SLET).

The central government has recently notified the guidelines for the state governments to conduct Teacher Eligibility Tests (TETs) to make school teaching standards uniform and better across India. University Grants Commission (UGC) on the other hand has recently started entrance test, even to enrol as a PHD candidate. Biometric identity of teachers engaged in engineering and management institutions is being deployed to curb malpractices like dual-employment.

The 12th Five-Year Plan also has a key focus on research & development and quality PHDs. The plan would promote research in universities and other institutes of higher education with at least 50 research universities by 2020. Also, government plans to double the investment on research and development related to Science and Technology to USD 33 billion amounting to 0.6 per cent of GDP. There are grants to attract more students towards science such as Innovation in Science Pursuit for Inspired Research (INSPIRE) scholarship for science students, receiving an increased grant from USD 0.1 billion to USD 0.7 billion in next five years by Department of Science and Technology.

To enhance accountability and transparency, AICTE plans to introduce stricter policies around fee disclosure, online declaration of fee, admission and faculty related details etc. Also, the West Bengal state government has asked private schools to furnish details of their accounts to stop them from indiscriminately hiking fees. A lot more involvement of parents will be seen to ensure better collaboration. As per the Right of Children to Free and Compulsory Education Act 2009, school management committees should have parents as 75% of the members and mandatorily meet once every month to review the functioning as well as performance of the school enabling them to have a say in running of schools and can suggest ways and means to improve the functioning of the schools in the near future.

The formation of district task force on education in Koraput, Orissa by the district administration aims at ensuring proper monitoring of the development in the schools and take the benefits of education to each child in the district.

2.8 The industry will present increased opportunities of acquisition & alliances in the future

The private education and training sector market is estimated to be about USD 40 billion and is expected to grow at 16% CAGR for the next five years. Realising the fast growth of the education sector in India, many private companies are looking for relevant acquisitions and alliances in this space. Major investments are being seen in the areas of pre-schools, private coaching and tutoring, teacher training, the development and provision of multimedia content, educational software development, skill enhancement, IT training and e-learning.

Companies are using a mix of franchisee and owned-schools to scale up. For e.g. Educomp formed joint ventures with leading higher education groups, including Raffles Education Singapore, for the establishment of higher education institutions and universities in India and China. It has also done multi-million dollar collaboration with Ansal Properties and Infrastructure to set up educational institutions and schools across the country and also acquired Eurokids International, a private provider of pre-school educational services in India for USD 8.5 million recently.

The pre-schools like Mother's Pride are opting for joint ventures with real estate players like AEZ group. Some of these players such as Kidzee, Euro Kids and Kangaroo Kids are upgrading to K-12 schools for scalability. Corporate giants are increasingly investing in pre-school segment with examples like Alphakids set up by Camlin group and Globe Tot'ers by Yash Birla group. Also, at the higher education level, Indian Institute of Science, Bangalore (IISc) and the Indian Institute of Management Bangalore (IIMB) are jointly facilitating Technology and Innovation Management activities to benefit industries.

Education sector is expected to continue to attract significant private equity investments. Gaja Capital India, an education-centric fund, has completed the funding of three education services companies. Sequoia Capital invested USD 5.5 million in K-12 Techno Service to deploy computer and language labs across states in 2011. In 2009, PE players invested around USD 123.28 million in eight companies, including TutorVista, Career Point, FIITJEE, ITM Group and Edutech. Learning service provider giant Pearson acquired 76% stake in TutorVista, a provider of online tutoring to develop vocational and professional training services.

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Everonn is already planning acquisition of small-sized companies (USD 2.2-3.3 million of annual revenue) in the near future and has also tied-up with Microsoft for an IT Academy. Companies such as ICICI are partnering with Manipal University and NIIT to train its employees. Other players like Microsoft have been working towards improving the reach of education in India through projects like Shiksha. Various Corporate Social Responsibility initiatives by the players like Intel with `World Ahead`, Wipro with `Azim Premji Foundation`, Akshaya Patra Foundation, Procter and Gamble, Tata's, Infosys and many others are also helping in reaching out to the less-privileged in India.

3. CONCLUSION

It is an established and a well agreed upon fact that education contributes significantly to the economic growth by improving the employability of the youth. As India's consumer class is expected to become tenfold by 2025, the entire ecosystem in the country is enthused to reform the education sector. Revolutionary initiatives of government and proactive participation of the private sector are largely working towards the development of education infrastructure in the country.

Being the third largest growing economy of the world, science and technology related research studies become even more significant. The focus of the government and private players is on attracting students to pure science, applied sciences and research. To ensure finances do not act as a constraint in research programmes, the government is further looking for ways to attract investors, explore the possibilities of promoting research through private, public and private-public partnerships. As a result, the overall market for higher education is projected to be worth USD 115 billion in the next 10 years.

The entry of foreign players has further introduced best practises, increased the competition by setting the benchmarks and partnership with the Indian players. Technology-enabled learning in government and private schools, e-learning and web based teaching is increasingly reducing the gap between the demand and supply of teachers which is the most critical bottleneck faced in the rural parts of the country.

The focus remains on consistent learning and formative assessment process leading to de-stressed learning and evaluation. With investments pouring in from private players, international agencies and the government to ensure successful implementation, India is set to become a preferred destination for quality education in the years to come.

4. APPENDIX

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