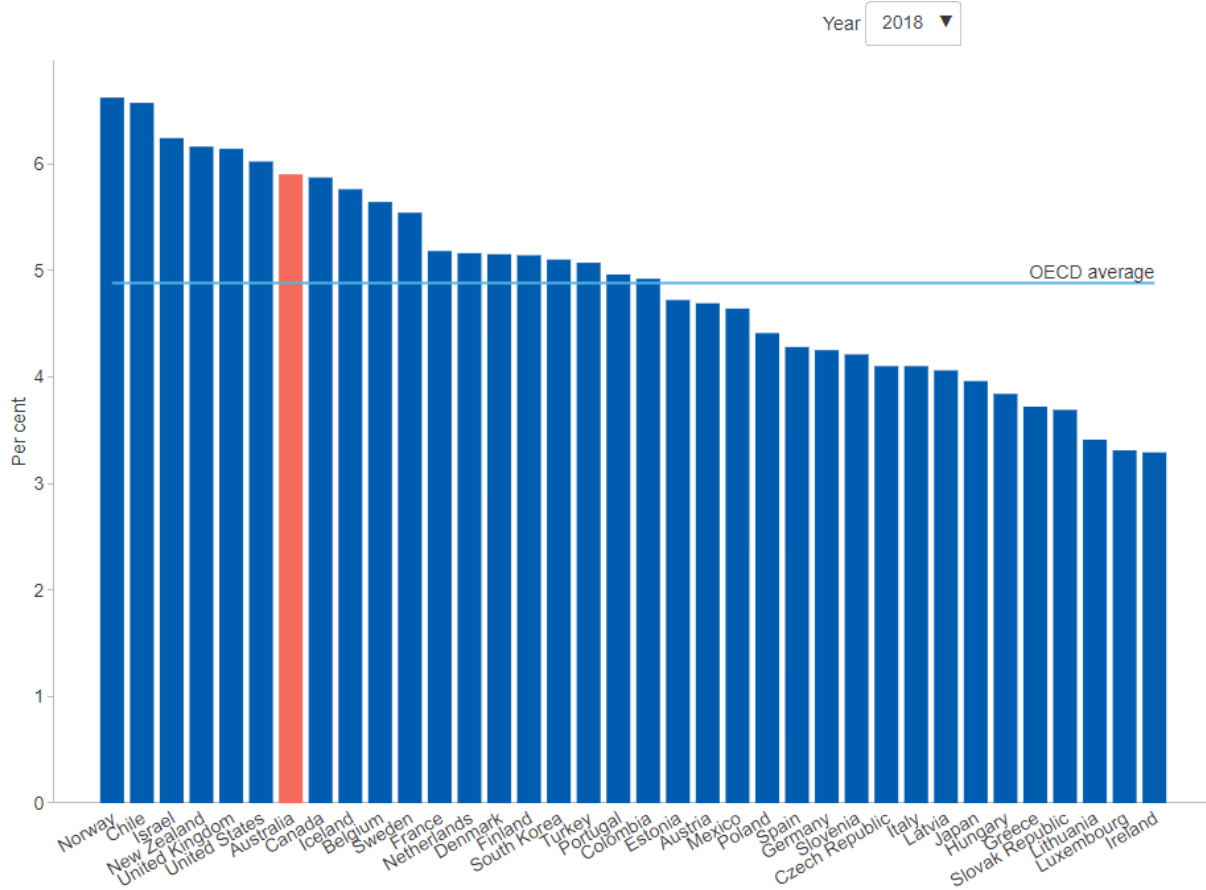


5.4.1 Total expenditure on educational institutions as a share of GDP

Education represents a bedrock investment into personal, national and global development. This is especially true for countries pursuing knowledge-based growth as a means to shoring up prosperity and addressing inequality. Among OECD countries, *Australia* has the 7th highest expenditure on educational institutions as a share of GDP (5.9 per cent in 2018–19) — well above the *OECD average* of 4.9 per cent.¹ While the majority of this expenditure is publicly funded, Australia's reliance on private funding of education is not common in other OECD countries.

Figure: Expenditure on educational institutions, share of GDP, OECD countries, per cent, latest 2018



¹ OECD (2021) *Education at a Glance 2021: OECD Indicators*, OECD Publishing (<http://www.oecd.org/education/education-at-a-glance/>)