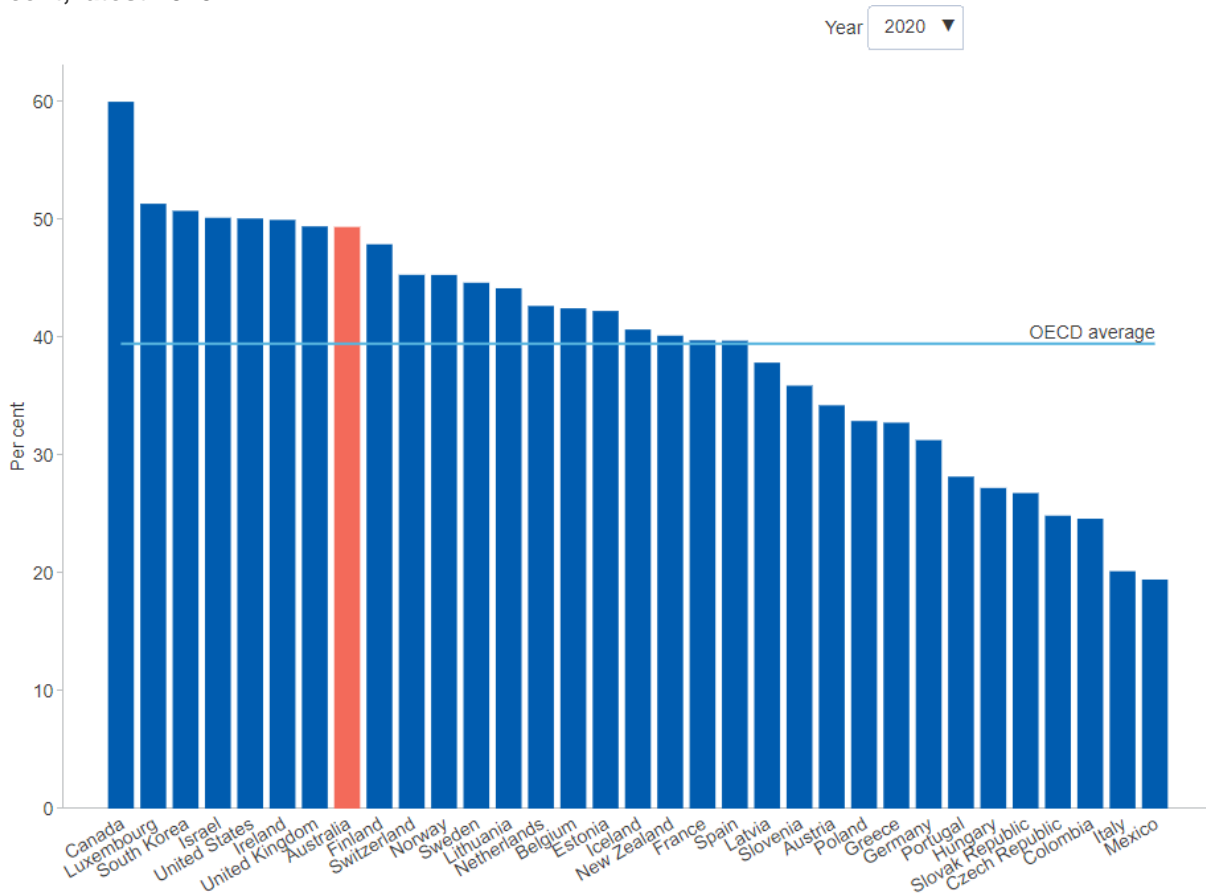


5.4.3 Adults attaining a tertiary qualification

Tertiary qualifications deliver multiple private and public benefits. According to one recent study, disciplines such as health, education, engineering and business tend to have the largest significant positive wage premiums, and around 55 per cent of the benefits associated with tertiary qualifications were estimated to be public.¹ A report for Universities Australia shows that tertiary education creates spillover benefits for jobs, wages and employment growth. A percentage point increase in the share of workers with tertiary education in a city is associated with a 1.1 per cent increase in wages and 120 new jobs per 1,000 university graduates entering the workforce.² The overall share of Australians (aged 25 to 64) with tertiary qualifications is the 9th highest in the OECD, having increased substantially by 11.7 percentage points since 2010–11 to 49.3 per cent in 2020–21. This is well above the *OECD average* of 39.4 per cent in 2020.³

Figure: Adults attaining a tertiary education, share of working-age adults, OECD countries, per cent, latest 2020



¹ Deloitte Access Economics (2016) *Estimating the public and private benefits of higher education*, Report for the Department of Education, Skills and Employment (<https://www.dese.gov.au/higher-education-reviews-and-consultations/resources/estimating-public-and-private-benefits-higher-education>)

² Cadence Economics (2016) *The Graduate Effect: Higher Education Spillovers to the Australian Workforce*, Report for Universities Australia (<https://www.universitiesaustralia.edu.au/wp-content/uploads/2021/01/The-graduate-effect-higher-education-spillovers-to-the-australian-workforce.pdf>)

³ OECD (2021) *Education at a Glance 2021: OECD Indicators*, OECD Publishing (<http://www.oecd.org/education/education-at-a-glance/>)