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The New "New Normal": Trends In U.S. Higher Education Post-Pandemic Versus Post-Recession - S&P

Key Takeaways

- The U.S. higher education sector is struggling with student demographic pressures and affordability considerations on one hand and rising expenses on the other, though ample financial resources and brand recognition buoy the top institutions.
- In a trend reversal, inflation outpaced tuition increases in the past five years, while instruction expenses lagged even further behind as universities cut costs.
- Although interest rate trends inform debt issuance across the sector, we see the greatest correlation at the lowest-rated private schools.

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