

Revenue factors

6. Diversifying our revenue base

Competing in a world market where government funding is declining in relative terms, UQ needs to achieve a more sustainable financial base to pursue our strategic agenda. We are doing this by carefully considering all expenditure before outlay, increasing non-government research funding from industry and international sources, boosting income from philanthropy, and improving our management of costs with a stable financial budget.

Proportion of international students from a single source country						
	2015	2016	2017	2018	2019	2020 ¹
Per cent	30.9	36.1	42.5	49.2	55.1	59.9

Philanthropic income 2013–2020, aligned with						
	2013	2014	2015	2016	2017	2018

6.1 Increase our international student revenue.

With the ban on overseas travel due to the pandemic, the number of international students dropped in 2020, resulting in a reduction in revenue that is expected to continue for some years.

Lead acquisition for diversity

The *UQ Strategic Plan 2018–2021* identifies the need for UQ to diversify its income stream as a key strategic focus area. International students have traditionally been largely drawn to business and commerce programs, and students from China have dominated the overall international mix. Recruiting students from a diverse range of countries is critically important for the University to also achieve its strategic objective of building cultural diversity in classrooms, which provides for a richer educational experience for all students. The Lead Acquisition for Diversity strategy takes advantage of a number of untapped data sources across the University to build a digital profile of our target audiences across the globe, and to develop and execute an informed digital acquisition strategy aimed at improving the geographic distribution of student enquiries. While progress during 2020 was heavily impacted by the pandemic, digital campaign activity shifted to profiling UQ's thought leadership and research outcomes in relation to COVID-19. This activity drove new visitation to UQ websites and increased brand awareness for UQ globally. Other market-specific campaign activity aimed at lead acquisition ran in India, Singapore, USA, and Indonesia.

