

amber

UK Student Housing Annual Report

2024-25



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01

UK Student Housing Market Overview

1.1 Market Landscape

1.2 Shifting Student Housing Trends (2024-25)

1.3 Student Accommodation Beds Market Share

UK Student Housing Market Overview

The UK remains a global hotspot for international students, consistently securing its position as a sought-after destination globally. UK’s unwavering appeal has fueled a booming student housing sector, projected to grow from £7.35 billion in 2025 to £9.59 billion by 2030, with a steady CAGR of 5.45%.⁽¹⁾

Moreover, international students contribute over £40 billion annually to the UK economy through tuition fees, living costs, and other expenditures. Beyond the financial impact, they bring diverse perspectives that significantly enrich the country’s academic community and cultural fabric.⁽²⁾

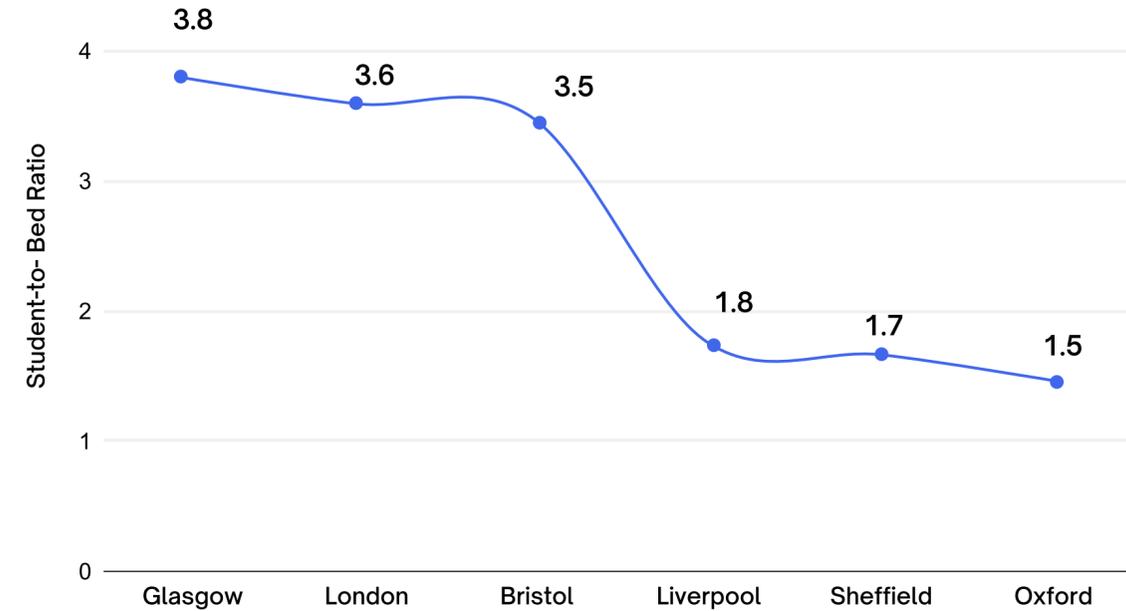
Market Landscape

Investment in the UK’s Purpose-Built Student Accommodation (PBSA) sector surged to £3.3 billion as of Q3 2024, marking the strongest quarter since 2022 underscoring investor confidence in the sector.⁽³⁾

Over the past decade, 258,000 new PBSA beds have been added, accounting for 35% of the total supply, with 65% built pre-2012. For investors, this aging stock presents an opportunity for redevelopment and modernization but also underscores the need for strategic asset management to meet evolving student expectations.

Despite significant investment into the sector, new PBSA beds have grown slower than expected. An estimated 17,500 new beds are projected for the 2024-25 academic year, representing a modest 0.6% increase, still below pre-pandemic growth rates.

Student-to-Bed-Ratio: Number of Students Competing for Each Available Bed



Source: Savills

City with high STBR:

Glasgow = 3.8

City with relatively stable STBR:

Oxford = 1.5

*Student-to-bed ratio: number of students competing for each available bed.⁽⁴⁾

According to a Knight Frank report, the total pipeline of student beds across the country stood at approximately 160,000, with 22% currently under construction as of 2024. This highlights an ongoing challenge of meeting the increasing demand for student housing, estimated to be around 600,000 spaces.

Shifting Student Housing Trends (2024-25)

The academic year 2024-25 brought a convergence of factors shaking up the student housing landscape. Market signals of strong demand and rental growth prompted operators to hike monthly rents by an average of 9-15%. Meanwhile, changes to dependent visa policies began taking effect, alongside shifts in university rankings, contributing to a decline in applications.

Visa policy updates, stricter financial requirements, and reduced visa grants for certain nationalities further impacted many operators' overall intake and occupancy levels. The booking cycle has shifted, with students delaying bookings until later.

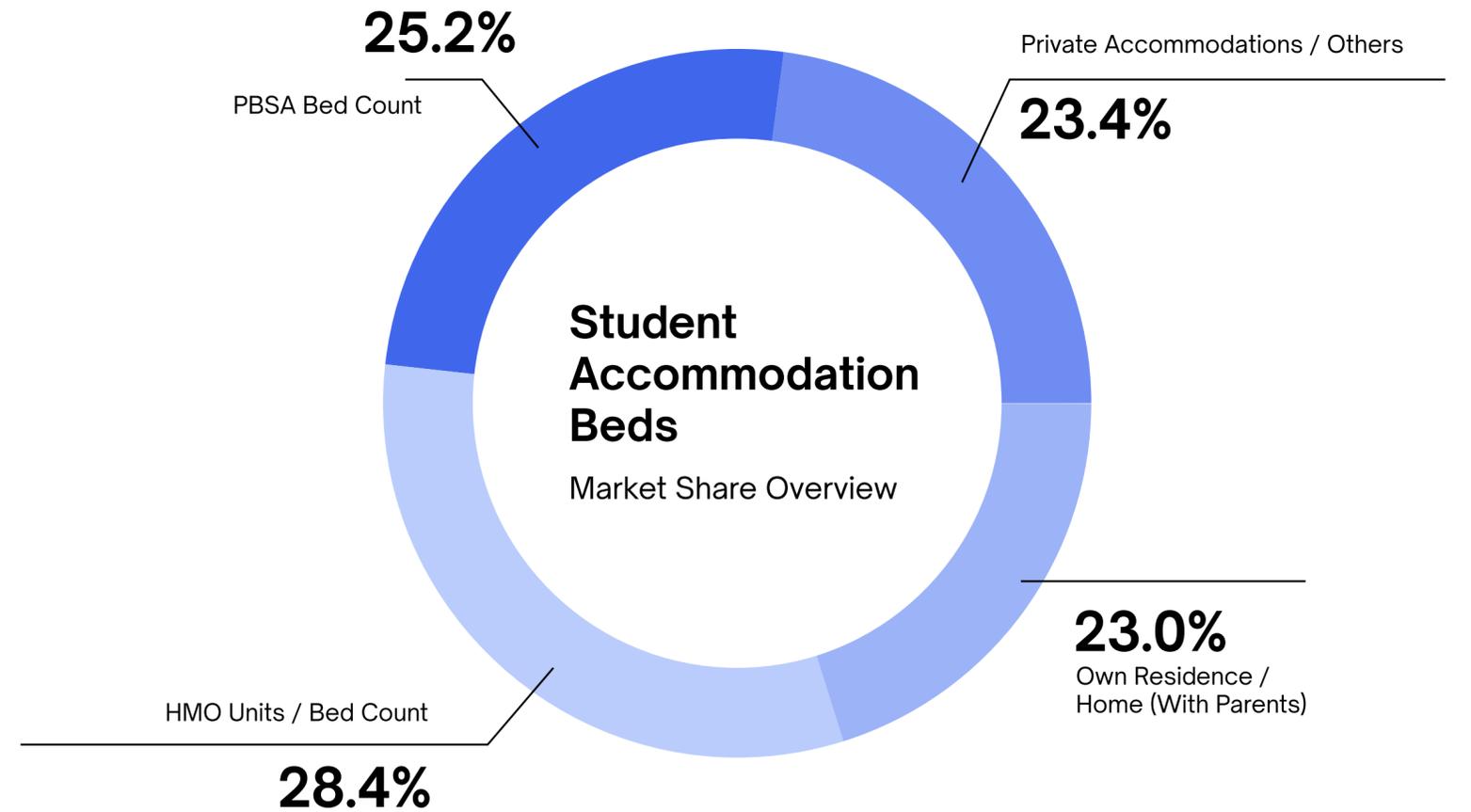
The market is projected to stabilize in 2025 and approach pre-COVID levels by AY 2026-27, with key cities continuing to drive student demand.



Student Accommodation Beds Market Share

A high number of students opt for purpose-built student accommodations (PBSA), favoured for their convenience and amenities, while others choose university-managed housing. Many students also live in privately rented accommodations, particularly in major cities, reflecting a blend of affordability and flexibility.

- **PBSA Bed Count:** As per PwC’s 2023 report, the PBSA bed count stood at 740,000⁽⁵⁾
- **On-Campus / Uni-Managed PBSA:** Universities in the UK operated 325,600 beds, representing 44% of the total capacity.
- **Off-Campus / Private PBSA:** 414,400 beds were privately owned and operated, making up 56% of the total 740,000 PBSA beds in AY 2022-23.
- **HMO Units / Bed:** Houses in Multiple Occupation (HMO) accounted for 835,362 units/beds in 2023 as well as 2024, according to StuRents.⁽⁶⁾
- **Own Residence / Home (With Parents):** As per Unite Students’ latest report, home accommodations accounted for 675,546 beds, representing 23% of the total student housing capacity in 2023, typically consisting of privately rented homes or apartments.⁽⁷⁾
- **Private Accommodations / Others:** Additionally, private sector accommodations contributed 6,86,247 beds to the overall capacity in 2023. This category is further split into Shared Apartments & BTR Apartments, with BTR properties slowly gaining popularity.



Source: amber Insights

2,937,155

active students in the UK have varied housing preferences based on city, budget, and unit availability

02

Top Student Source Countries, Visa Approvals & Impact of Policies

2.1 Recent Policy Changes and Their Impact

2.2 Factors at Play in Student Housing Market

2.3 Study Visa Approval Rates (2023 vs 2024)

2.4 University (UCAS) Applications & Acceptance Insights

2.5 Top Source Countries for International Student Enrolments

2.6 QS Ranking

Recent Policy Changes & Their Impacts

The introduction of pivotal policy changes in the UK including dependent visa rules, increased financial requirements, and shifts in work visa pathways, have significantly affected international students and universities.

UK universities struggle financially from unchanged domestic tuition fees and reduced funding post-Brexit. These challenges are compounded by inflation and limited government support, forcing many institutions to consider difficult measures such as staff layoffs and budget cuts.⁽⁸⁾

As a result of these challenges, domestic tuition fees are set to rise for the first time in over a decade, accompanied by sharp increases in the Immigration Health Surcharge. Combined with mounting university budget deficits, these changes are likely to impact the higher education landscape, influencing affordability, student preferences, and institutions across the UK.

Nearly 40% of institutions face significant financial strain, risking deficits or closure.

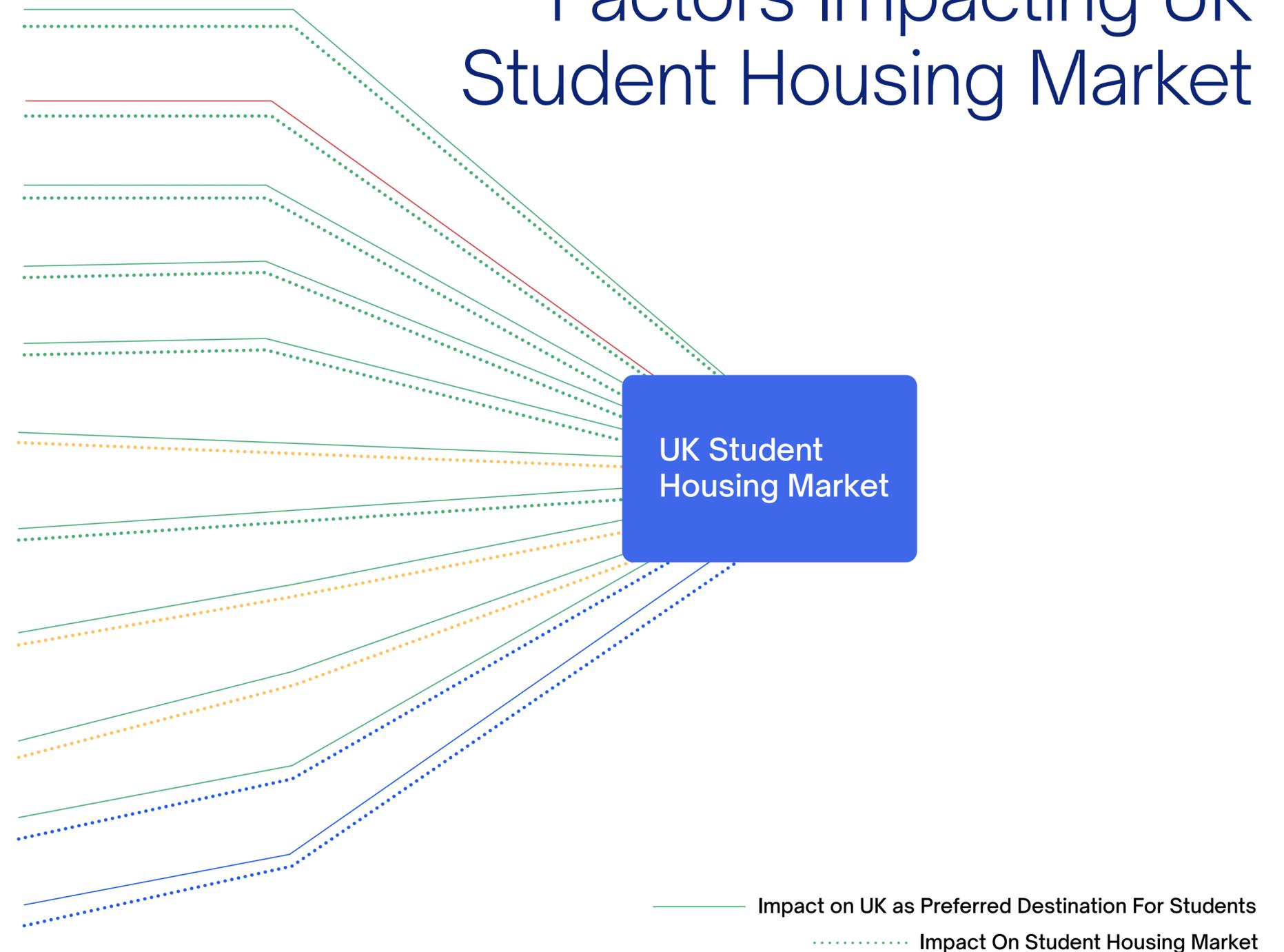
Assessing Impacts of UK Policy Shifts

Policy	What has changed?	Their Impact
Dependent Visa Policy Change	Starting January 2024, international UG and PG students no longer allowed to bring dependents, except for PhD candidates.	UK student visa applications fell by 16% from July 2023 to July 2024. PG applications dropped 55%, While UG numbers declined by 23% compared to last year. If this trend continues, it could result in nearly £1 billion in lost revenue. ⁽⁹⁾⁽¹⁰⁾
Work Visa Transition	The Skilled Worker visa salary requirement is typically above £38,700. However, from April 4, 2024, it was set at £38,700, with a lower threshold of £30,960 for new graduates and PhD holders ⁽¹¹⁾	Most UK graduates earn between £24,000 and £26,999 around 15 months post-graduation, hence raising concerns about job availability and employer sponsorship under new visa rules ⁽¹²⁾
Financial Requirement	From January 2025, the monthly maintenance requirement for international students will rise from £1,334 to £1,483 within London and from £1,023 to £1,136 outside London, for up to 9 months. ⁽¹³⁾	Stricter financial requirements may bar lower-income international students from UK education, reducing applications from key markets potentially driving them to other higher education destinations, offering favourable financial requirement
Domestic Student Tuition Fee Increase	Since 2017, domestic tuition fees have been capped at £9,250, but from January 2025, it will increase to £9,535.	Over 20% of UK university revenue comes from international students, the revised fees for home is not expected to bringing much respite to the UK universities ⁽¹⁴⁾
Change in Immigration Health Surcharge	The Annual Immigration Health Surcharge fee was previously £470, but from February 6, it increased to £776. ⁽¹⁵⁾	The increased IHS will raise additional financial burden on international students.

Source: amber Insights

Factors Impacting UK Student Housing Market

University related changes	UK University rankings change	Observed a dip in some of the universities in key UK cities in the year 2025 under QS Global Ranking. ⁽¹⁶⁾
	University ranking of other HE destination countries	Notable climb in QS Global Rankings 2025 for select universities in South Korea, China, Hong Kong, and Japan ⁽¹⁶⁾
	University fees hikes	Due to financial crunch, UK universities increased the fees for domestic students. ⁽¹⁴⁾
Student Policy	Visa Policy Changes	Due to recent visa policy changes in dependent visa, dip has been seen in acceptance numbers.
	Study visa approval rates (2023 vs 2024)	Nigeria saw major difference as visa approval rates in comparison to last year. ⁽¹⁷⁾
	Dip in application numbers	The 1.6% dip in application number was observed ⁽¹⁸⁾
Housing Price	Increasing inflation & increasing rentals (Price sensitivity for students)	2023 saw an increase of 9-14% in average rental prices, whereas in 2024, it stood at 8.8-10.9% ⁽¹⁹⁾⁽²⁰⁾
	Possible Shift Towards HMOs as a Preferred Student Housing Option	Student across the board are becoming more price sensitive ⁽²¹⁾
HMO Market	Renters' Rights (Reform) Bill	The Renters' Rights (Reform) Bill is a proposed law in the UK Parliament that aims to better protect tenants ⁽²²⁾
	Changing taxation reforms	In England, councils will be allowed to double the council tax charged on second homes from April 2025. Council tax bills could rise in 2025 ⁽²³⁾
	Minimum energy efficiency standards (PBSA + HMO & other student properties)	As per MEES, minimum Energy Performance Certificate (EPC) C-rating is mandatory by 2025. ⁽²⁴⁾



Source: amber insights

Impact of Visa Policy Change on Top Source Countries

The impact of UK's recent dependent visa policy change has affected Nigerian and Indian student enrollments. In 2025, Nigeria is expected to experience 46% decline in enrolments in 2025, driven by its high dependent ratio of 1.16 per primary applicant.

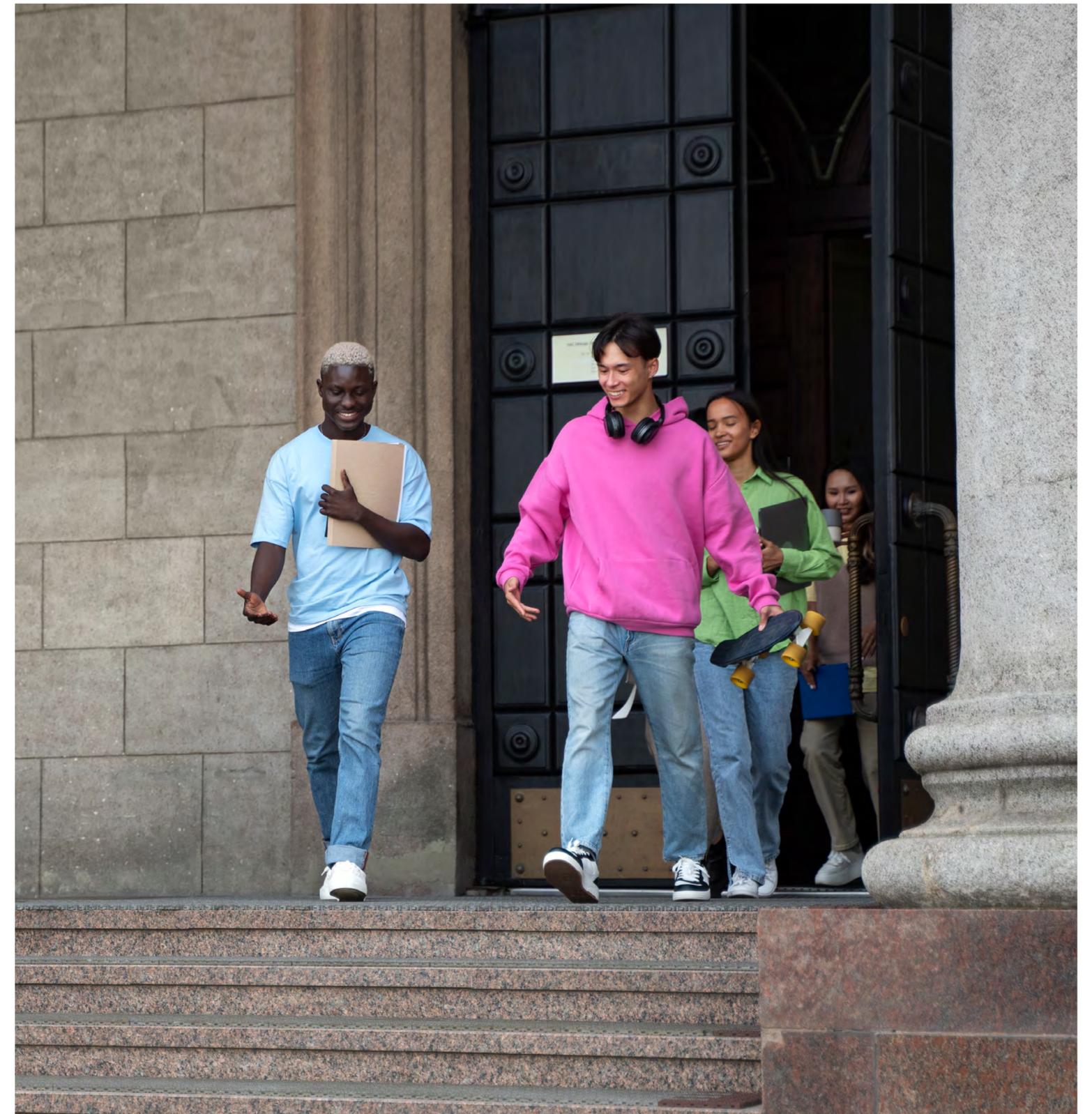
Visa issuance for Indians reduced to 23% in mid-2024, with 32,687 fewer visas granted compared to the previous year. In contrast, China, with a dependent ratio of less than 0.01, is expected to remain largely unaffected by the policy changes.⁽²⁵⁾⁽²⁶⁾

Shifting Student Preferences in Accommodation Type

There is a prevailing narrative of students preferring HMOs over PBSA in 2024. Budget constraints and demand fluctuations significantly shaped choices this year, with many students opting for more affordable housing options. The ensuite room category saw a notable spike in preferences, indicating a continued focus on comfort, while off-street housing options also gained traction as cost-effective alternatives.

StuRents data (Oct 2023–Sep 2024) revealed a shift in student housing preferences, with HMO listing views rising from 70% to 80% for domestic students and 40% to 50% for Asian students year-over-year.

This shift may be influenced by stable HMO prices, with an average rent of £150-£178 per person per week (pppw), compared to higher PBSA rents, which range from £175-£235 pppw. The trend suggests that while PBSAs offer unique benefits, rising costs may prompt students to explore more affordable HMO options.



Student Visa Overview (2023 vs 2024)

Student Visa Application

Applications for sponsored study visas, including both main applicants and dependents, saw a 30.44% decline in 2024 compared to 2023. A significant drop in dependent visa applications has been observed following the cap on bringing dependents, resulting in an 84.45% decrease from January to November 2024 compared to 2023.⁽¹⁷⁾

Applicant Type	2022	2023	2024	YoY Change % (2023 vs 2024)
Main Applicants	489,600	473,500	407,900	-13%
Dependent Application	143,800	145,400	22,600	-84.5%

Source: UK Govt, amber Insights

31% decline in Study Visa Grants observed for the YE September 2024 compared to YE September 2023

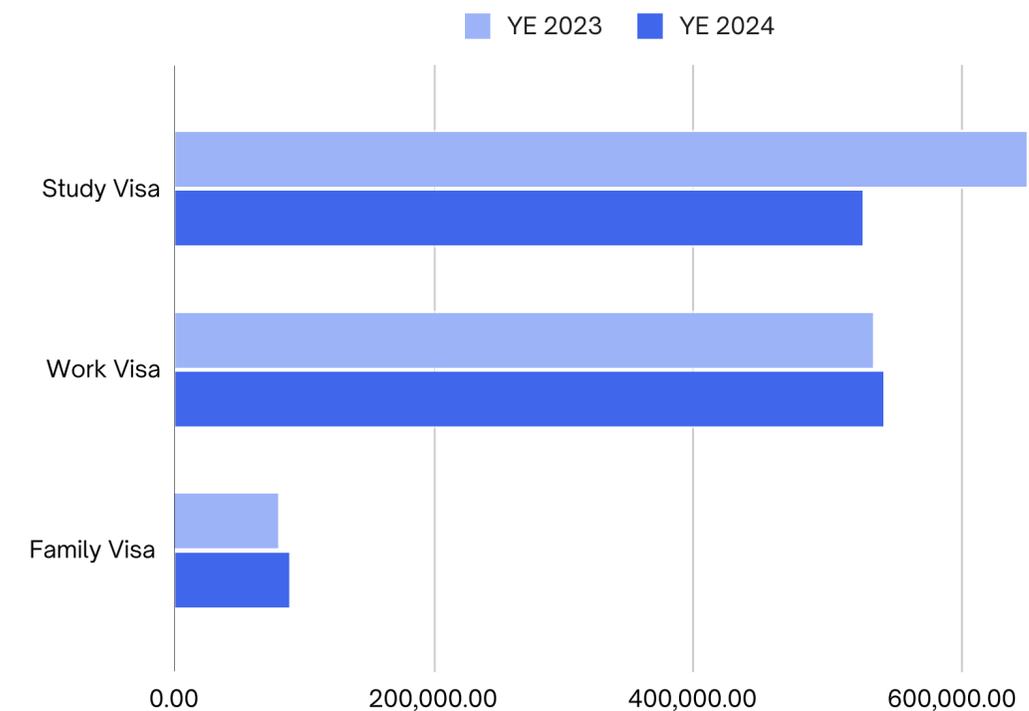
Student Visa Grant

Total Visa Grant in YE September 2024:

In the YE September 2024, 0.98 million UK visas were granted for work, study, or family according to the Home Office out of which approximately 444,000 were student visas.

Study visa grants saw a 31% decline in the YE September 2024 compared to the same period last year, while work visas dropped by 21%. In contrast, family visas experienced a 7% increase compared to the year ending September 2023.

Type of Visa Grant in YE September 2023 vs YE September 2024



Source: UK Government

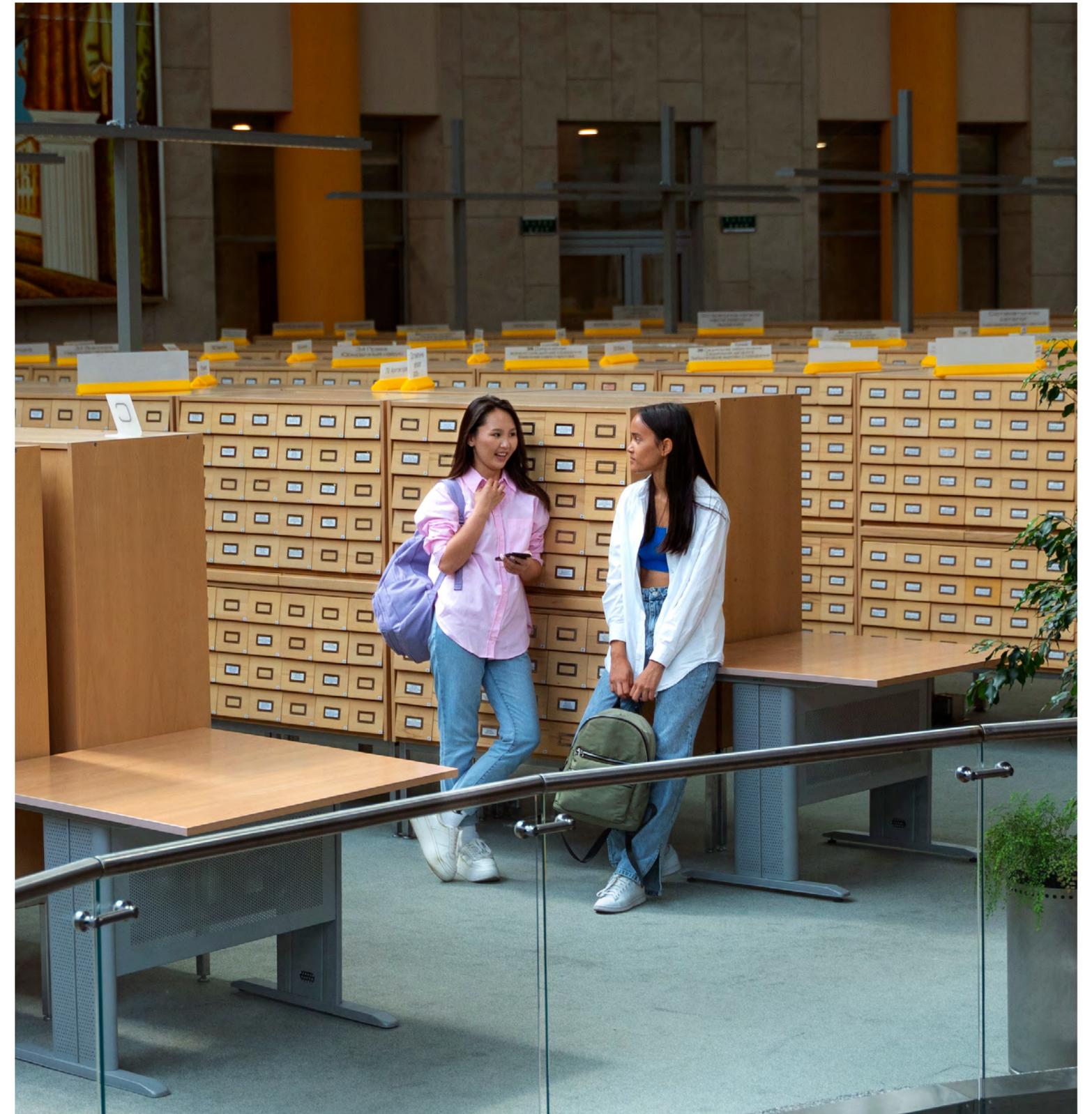
Study Visas Granted by Applicant Type

- In the YE September 2024, 392,969 sponsored study visas were granted to main applicants, reflecting a 19% decrease from the 485,147 visas issued in the previous year.
- In the first nine months (January to September 2024) after the dependent visa policy change, the number of sponsored study-dependent visas granted dropped by 84% compared to the same period in 2023, decreasing from 114,293 to 17,978.
- The restrictions may have also contributed to a 16% decrease in the number of main applicant visas granted during the same period.⁽¹⁷⁾

Sponsored Study Visas Granted by Application Type



Source: UK Government



Application and Grant By Source Country

This section analyses the change in the number of sponsored study visa issuances after the curbing of dependent visas in effect from January 2024.

Study visas issued to dependents have seen a dip of 61.86% in YE September 2024 as compared to 2023 in the same period across all student source countries. Dependent visa issuances to Indian nationals plunged by 74.63% from YE September 2023 to 2024, despite India being the second-largest student source country in terms of total applications as of September 2024.

Pakistan, the United States, Nepal, Turkey, and Kuwait were the only 5 countries that observed an increase in sponsored study visa issuances in YE September 2024, whereas top contributors like China, India, Pakistan, and others observed significant dips.

The total number of study visas issued to the top 5 source countries, inclusive of main applicants and dependents, represents 68.36% of the total visas issued in YE September 2024.

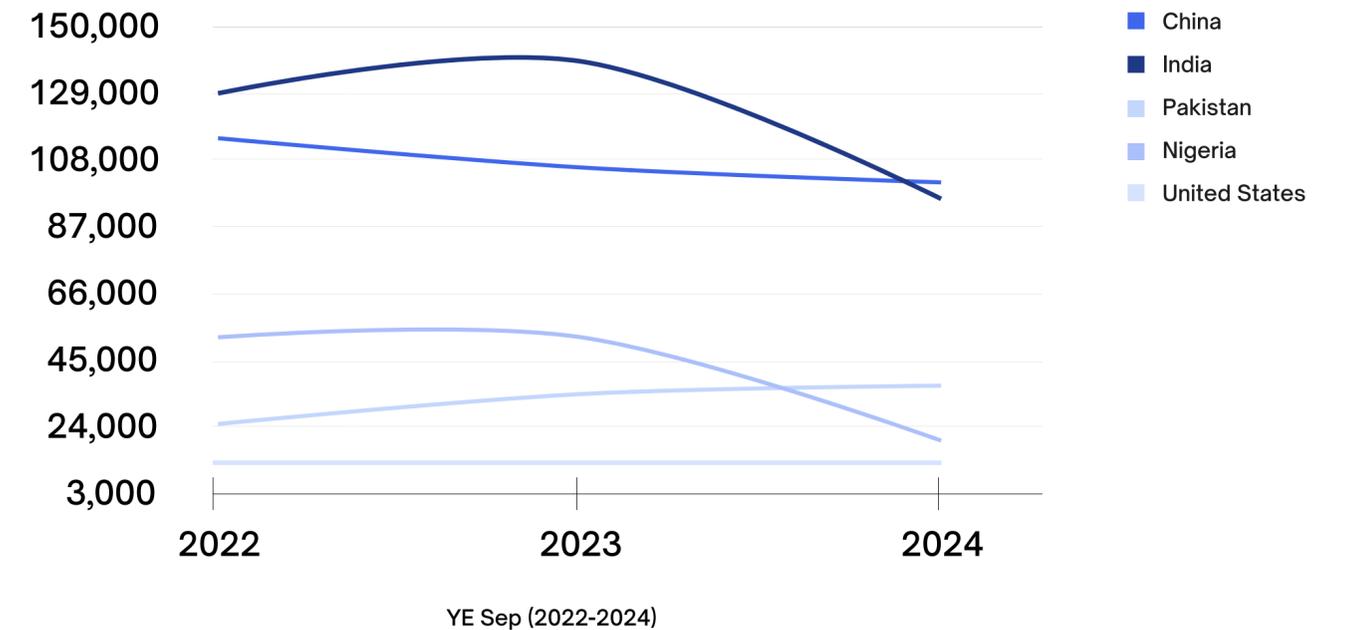
Key Highlights of Top 10 Source Countries:

- China, the largest source country, received 101,035 visa issuances to main applicants in YE September 2024, at a 99% grant rate, representing a 4.46% drop from 105,756 in the same period in 2023. It surpassed India with the highest number of grants issued in 2024.
- In YE September 2024, India recorded 107,306 applications (including main applicants and dependents), with a 93% approval rate, accounting for 95,846 grants for main applicants. The number of dependents, however, dropped significantly from 44,600 in YE September 2023 to 11,317 in 2024, indicating a drastic 74.63% drop.
- Pakistan observed a similar trend, with the visas granted to dependents falling from 15,927 to 7,523 in YE September 2024, indicating a 52.77% decline.
- In YE September 2024, Nigeria recorded 19,754 main applicant visa issuances, a 62.27% decrease as compared to the same period in 2023. The most significant decline was observed

in the number of dependents, with the visas issued plummeting to 16,073 in 2024 from a hefty 63,333 in 2023, highlighting a major 74.62% drop.

- The United States recorded 15,106 study visa issuances, standing at a 98% grant rate, however, still observing a 64.34% decline in visas issued to dependents in YE September 2024.
- As of YE September 2024, Nepal observed the highest rate of increase in main sponsored visas issued, marking a 45.89% hike at 11,575 as compared to 7,934 visas granted in 2023, while issuances to dependents fell by 58.70%.
- Bangladesh accounted for the highest decline in dependent visas issued at -81.22%, while Malaysia observed a 66.80% decrease.

Top 5 Source Countries: Study Visas Issued to Main Applicants



Source: [GOV.UK](https://www.gov.uk)

University Applications (UCAS) & Acceptance Insights

The analysis of UCAS data for the top 30 source countries, along with a two-year growth comparison for undergraduate applications, highlights notable shifts in applicant dynamics. These include changes in regional participation rates and a rise in international interest.

UCAS Application Trends - Top 30 Source Countries:

Non-EU Countries:

- **Top Performers and Emerging Markets:** China remains the leading source country with stable growth (+230 applicants from 2023), while Nepal shows exceptional growth (+16.4% from 2023, +160% from 2022), highlighting its potential as a key emerging market.
- **Significant Declines in Key Markets:** Hong Kong (-9.5% from 2023) and Norway (-18.1% from 2023) show significant declines, attributed to local government policies and shifting preferences toward alternative education destinations.
- **Moderate and Declining Trends:** The USA maintains consistent, moderate growth (+0.3% from 2023), reflecting sustained interest, while India (-5.8%) and Australia (-5.26%) experienced notable declines, potentially influenced by policy changes.

EU Countries:

- **Significant Declines in Key EU Markets:** Italy experienced the steepest decline, dropping 15.68% in 2024 as compared to 2023. Similarly, Germany saw a 9.67% decrease in 2024, with consistent losses over three years, potentially influenced by the improved QS rankings of 7 German universities.
- **Shifting Preferences Across Europe:** The declining numbers in Italy, Germany, and Poland suggest a broader trend of shifting demand within EU markets, possibly driven by competitive alternatives in higher education destinations.
- **Ireland's Mixed Performance:** Ireland showed modest recovery with a 2.40% growth in 2024 (+130 applicants), but below 2022 levels, highlighting lingering challenges in regaining prior growth momentum.

UK Source Regions:

- **Significant Declines in England & Scotland:** England experienced a consistent decline in applicants, dropping to 2,555 as compared to 2023 and 3,440 as compared to 2022.. Followed by Scotland, with a decline of 1,290 applicants from 2023, despite showing a modest recovery with a 1.03% growth compared to the previous year.
- **Growth in Wales & Northern Ireland:** Both Wales and Northern Ireland saw slight growth in 2024, with increases of 160 and 315 applicants from 2023, respectively. However, these numbers remain below 2022 levels, with Wales down by 2,315 and Northern Ireland by 1,130 applicants overall.
- **Regional Trends Reflect Broader Challenges:** While Wales and Northern Ireland show small signs of recovery, the overall declines in key regions like England and Scotland underscore ongoing challenges in retaining or attracting applicants across the UK.

Top 30+ UCAS Applicant Growth Trends By Source Counties (YE 2024)

Source Country/Region	Undergraduate Applicants (2024)	Growth Comparison (2024-23)		Growth Comparison (2023-22)	
England	511,065	1.00%	▲	0.01%	▲
Scotland	47,620	1.03%	▲	0.03%	▲
Wales	23,225	0.99%	▲	0.09%	▲
Northern Ireland	18,015	0.98%	▲	0.06%	▲
Total UK	603,300	0.01	▲	-0.02	▼
China	33,425	0.69%	▲	-1.38%	▼
India	14,810	-5.85%	▼	7.26%	▲
USA	7,320	0.34%	▲	6.96%	▲
Hong Kong	5,685	-9.55%	▼	-8.11%	▼
Malaysia	4,535	-2.47%	▼	5.20%	▲
United Arab Emirates	4,260	2.65%	▲	16.74%	▲
Singapore	4,020	2.94%	▲	5.83%	▲
Canada	3,605	9.41%	▲	3.45%	▲
Pakistan	3,370	-13.70%	▼	17.62%	▲
Turkey	3,135	28.48%	▼	41.45%	▲
Saudi Arabia	3,010	6.93%	▲	38.33%	▲
Nigeria	2,990	-45.69%	▼	-8.48%	▼

Kuwait	2,140	30.49%	▲	15.90%	▲
Korea (South)	1,520	4.11%	▲	-3.95%	▼
Switzerland	1,335	0.38%	▲	-2.56%	▼
Thailand	1,165	2.64%	▲	-6.20%	▼
Kenya	1,030	-3.74%	▼	10.31%	▲
Nepal	1,030	16.38%	▲	168.18%	▲
Ghana	1,025	-12.39%	▼	21.88%	▲
Indonesia	990	10.61%	▲	-5.79%	▼
Total Non-EU	126,770	-0.02	▼	0.02	▲
Greece	980	-9.26%	▼	N/A	
Cyprus	1,180	-3.67%	▲	1.24%	▲
Italy	1,560	-15.68%	▼	-6.09%	▼
Spain	2,335	2.86%	▲	-7.35%	▼
Germany	1,635	-9.67%	▼	-2.69%	▼
France	2,865	-4.02%	▼	-2.77%	▼
Ireland	5,545	2.40%	▲	-3.99%	▼
Romania	605	3.42%	▲	-3.31%	▼
Poland	685	-8.67%	▼	-9.64%	▼
Portugal	585	-2.50%	▼	-10.45%	▼
Total EU	22,145	-0.04	▼	-0.04	▼

Source: UCAS & amber's Insights

Application Trends by Age Group (July Cycle)

The data from the July 2024 application cycle (UCAS) offers valuable insights into student demographics, directly influencing demand for student housing. The table highlights the age-wise distribution of applications and acceptances. Notable trends include a high volume of applications from the 18–19 age group, fewer from older age groups, and an overall acceptance rate of 75.88%

Applicant Demographics by Age & Domicile (July Cycle)

Age Group	UK Domestic Applications 2024	International Student Applications 2024	Accepted 2024
17	2,260	14,290	44.17%
18-19	401,340	89,660	79.43%
30 & above	32,350	2,110	65.06%
Others	85,010	29,740	68.47%
Total Applications (All Age Groups)	656,760		75.88%

Source: UCAS, amber insights



17 Age Group

The age group has the highest proportion of international students compared to UK domestic students.

18-19 Age Group

The applicants of 18-19 year-old international applicants grew by 0.5% and domestic applicants saw a minor decline in 2024 from 2023.

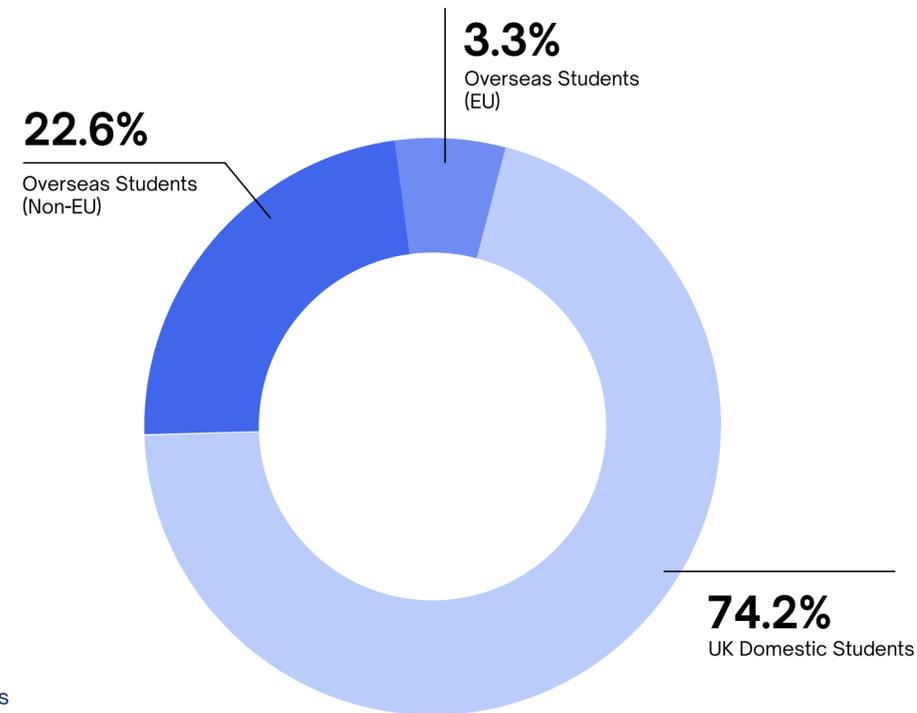
30-35 Age

Domestic applicants in the 30+ category saw a decline of 6.36%, while international students dropped sharply by 58.7% in comparison to 2023, likely due to the dependent visa rule.

International Student Enrolment Trend

The comparison between domestic and international students encompasses several key aspects, each highlighting the differences in their university experience. As per latest data, in AY 2022–2023, there were 2,175,530 domestic students enrolled in UK universities, a 0.3% decrease from the previous academic year. This was part of a record year for international student enrolment in the UK.⁽²⁷⁾

In the 2022-23 academic year, 758,855 overseas students were studying at UK universities; 26% of the total student population. 95,500 were from the EU and 663,355 were from Non-EU.⁽²⁸⁾



Source: amber insights

Student Population Percentage Share: EU vs. Non-EU (2022–23)

- According to HESA data, a total of 2,937,155 students were enrolled in the UK during the 2022-23 academic year.⁽²⁹⁾
- In 2022-23, the UK had 758,855 international students—the tenth consecutive record high—comprising 12.6% from the EU and 87.4% from Non-EU nations, totaling 26% of the student population.⁽²⁸⁾



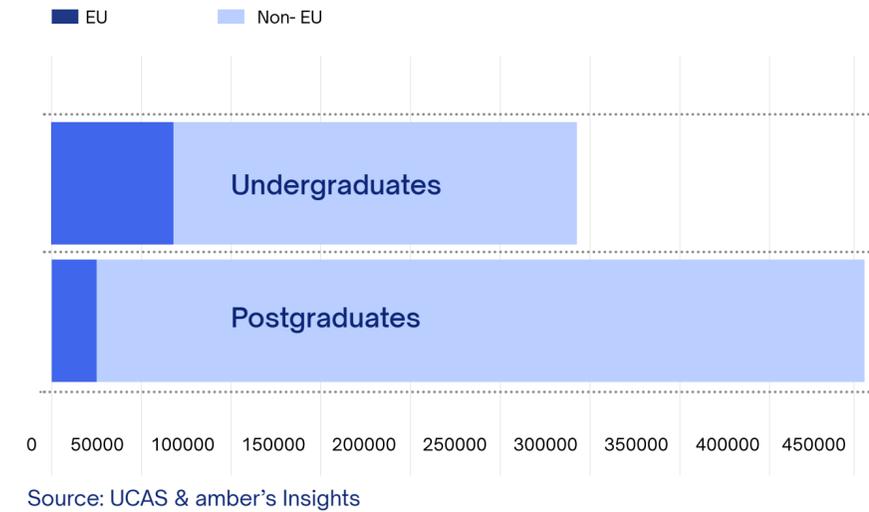
Country-Wise Enrolment Trends: EU vs. Non-EU (2022-23)

- In 2022-23, India marked the highest student enrolments with 1,73,190 students in the UK, making up 26% of all international students, according to HESA, thereby, surpassing China at 154,260.⁽³⁰⁾⁽³¹⁾
- Pakistan’s enrolments rose by 50% since 2018-19, while the US saw a 2% decline.⁽³²⁾



UG & PG Enrolment Trends: EU vs. Non-EU (2022-23)

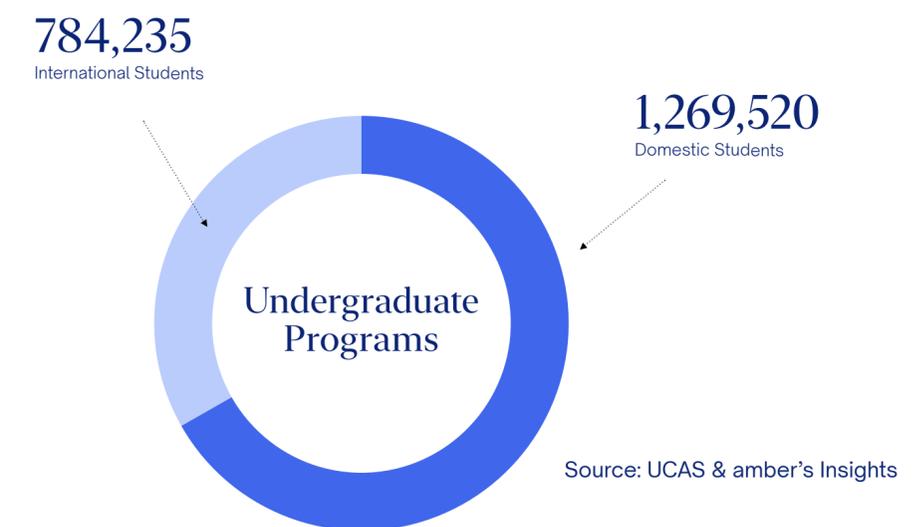
- In 2022-23, 66,330 undergraduates and 29,175 postgraduates were from the EU, whereas 236,750 undergraduates and 426,605 postgraduates were from Non-EU.⁽³³⁾



- In 2022-23, the UK hosted 10,305 students from France and 9,220 from Italy, with Spain at 8,730 students.⁽³³⁾

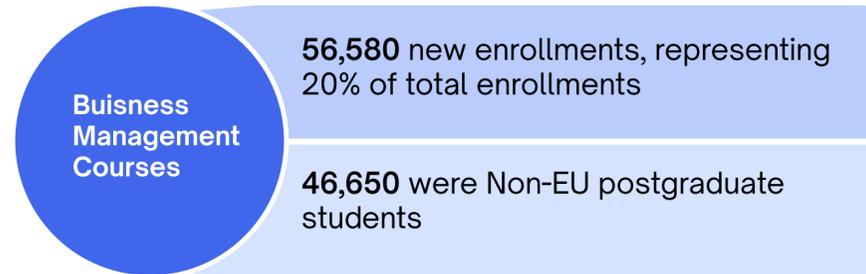


- UG programs attract most international (784,235) and domestic students (1,269,520), with domestic students representing a stronger preference.⁽³⁴⁾



Popular Courses: EU vs. Non-EU (2022-23)

- According to amber’s research, Business and Management emerged as the top choice in 2022-23, representing 20% of total enrolments. Notably, of the 56,580 new enrolments in this field, 46,650 were non-EU postgraduate students.⁽³⁵⁾



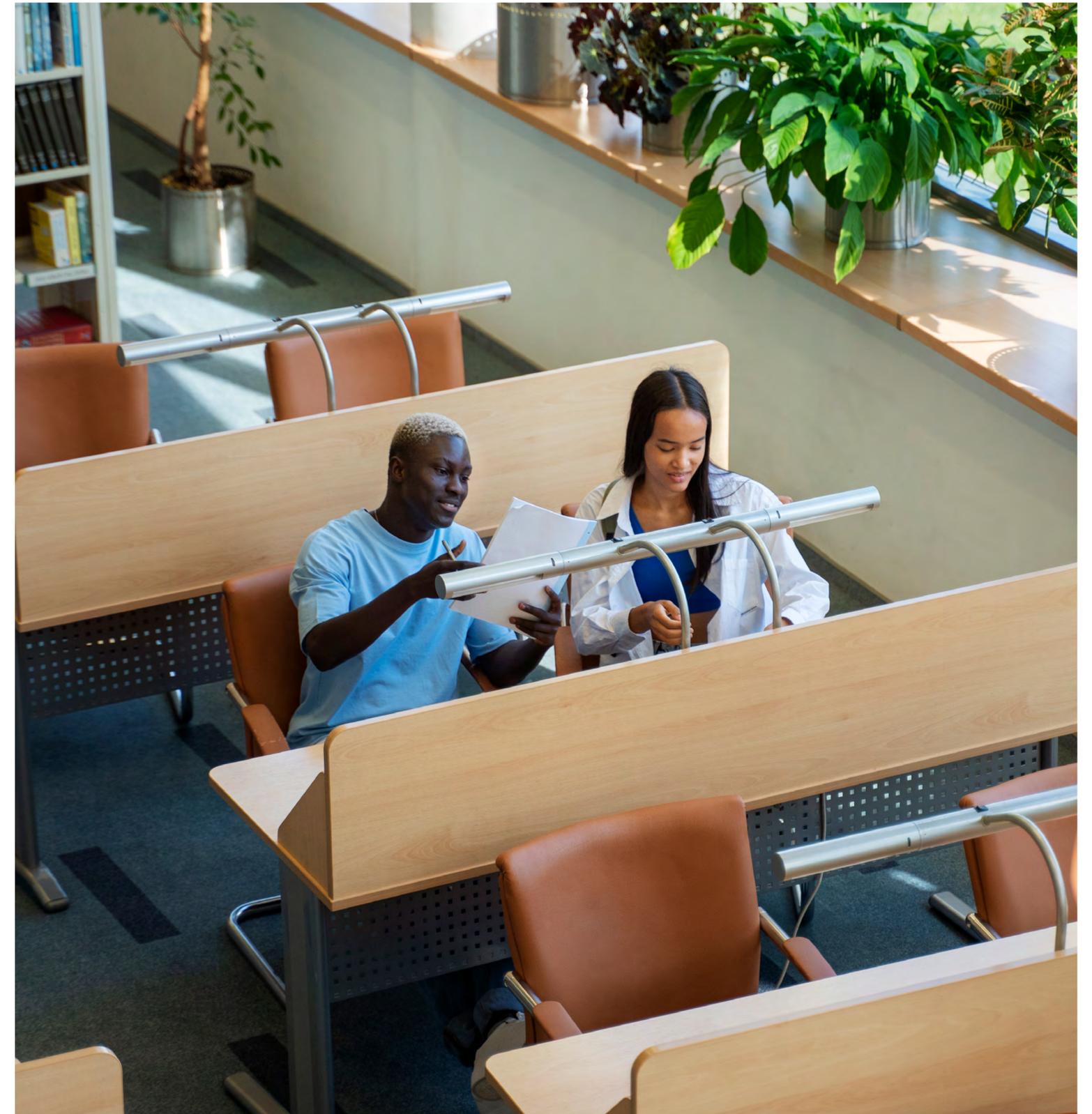
Source: UCAS & amber’s Insights

Tuition Fees: Domestic vs. International Students

- Domestic undergraduates pay approximately £9,535 in tuition fees, whereas international students often pay 2-3x higher, ranging from £11,400 to £38,000.⁽³⁶⁾⁽²⁸⁾



Source: UCAS & amber’s Insights



QS University Ranking

Global Change in QS Rankings: Top 200 Universities (2024–2025)

The QS ranking for Top 200 Universities (2024-2025), reveals notable shifts in the global higher education landscape. While traditional strongholds such as the UK, USA, and Australia dominated the rankings in 2024, a new change was observed in 2025. Countries like South Korea, Hong Kong, Canada, Germany, Japan, and prominent Middle Eastern nations like Saudi Arabia are gaining momentum. This highlights their increasing efforts to attract a global student base and strengthen their international offerings.

Country	Total Count of Universities Ranking in 2024 (Top 200)	Total Count of Universities Ranking in 2025 (Top 200)	Change in Rank (2024)	
United States	27	25	-2	▼
United Kingdom	17	15	-2	▼
Australia	9	9	Same	=
South Korea	5	5	Same	=
Hong Kong SAR	5	5	Same	=
China (Mainland)	5	5	Same	=
Japan	4	4	Same	=
Germany	4	5	+1	▲
France	4	4	Same	=
Switzerland	3	2	-1	▼
Canada	3	4	+1	▲

Sweden	2	2	Same	=
Singapore	2	2	Same	=
Netherlands	2	2	Same	=
Taiwan	1	1	Same	=
Russia	1	1	Same	=
New Zealand	1	1	Same	=
Mexico	1	1	Same	=
Malaysia	1	1	Same	=
Ireland	1	1	Same	=
Brazil	1	1	Same	=
Belgium	1	1	Same	=
Argentina	1	1	Same	=
Denmark	-	1	+1	▲
Chile	-	1	+1	▲

Source: QS Ranking

Denmark and Chile
 marked their debut in the QS World University Rankings 2025.

UK University Rankings and Impact on the UK Student Housing Market (2024-25)

This section offers a detailed overview of ranking changes among the top 200 UK universities from 2024 to 2025, shedding light on their impact on student housing demand. London, Bristol, and Southampton have risen in rankings, boosting their appeal to both domestic and international students. In contrast, Cambridge, Durham, and Newcastle, popular in 2024, have seen significant ranking drops in 2025 rankings, reflecting a comparatively reduced demand..

University Name	City (UK)	2024 Rank	2025 Rank	2025 Ranking Impact
Imperial College London	London	6	2	Positive Impact
University of Oxford	Oxford	3	3	No Impact
University of Cambridge	Cambridge	2	5	High Negative Impact
UCL	London	9	9	No Impact
The University of Edinburgh	Edinburgh	22	27	High Negative Impact
The University of Manchester	Manchester	32	34	Negative Impact
King's College London	London	40	40	No Impact
The London School of Economics and Political Science (LSE)	London	45	50	High Negative Impact
University of Bristol	Bristol	55	54	Positive Impact
The University of Warwick	Coventry	67	69	Negative Impact
University of Glasgow	Glasgow	76	78	Negative Impact

University of Southampton	Southampton	81	80	Positive Impact
University of Birmingham	Birmingham	84	80	Positive Impact
University of Leeds	Leeds	75	82	High Negative Impact
Durham University	Durham	78	89	High Negative Impact
University of St Andrews	St Andrews	95	104	High Negative Impact
The University of Sheffield	Sheffield	104	105	Negative Impact
University of Nottingham	Nottingham	100	108	High Negative Impact
Queen Mary University of London	London	145	120	Positive Impact
Newcastle University	Newcastle upon Tyne	110	129	High Negative Impact
Lancaster University	Lancaster	122	141	High Negative Impact
University of Bath	Bath	148	150	Negative Impact
University of Liverpool	Liverpool	176	165	Positive Impact
The University of Exeter	Exeter	153	169	High Negative Impact
University of Reading	Reading	169	172	High Negative Impact
University of York	York	167	184	High Negative Impact
Cardiff University	Cardiff	154	186	High Negative Impact
Queen's University Belfast	Belfast	202	206	High Negative Impact

Source: [amber insights](#), QS Ranking 2024

Improvement in Global University Rankings

This section examines the top global education destination markets that have boosted universities’ rankings in the QS World University Ranking Top 200 category. It also provides insights into recent shifts in student migration patterns, driven by university ranking preferences and international student-friendly policies.

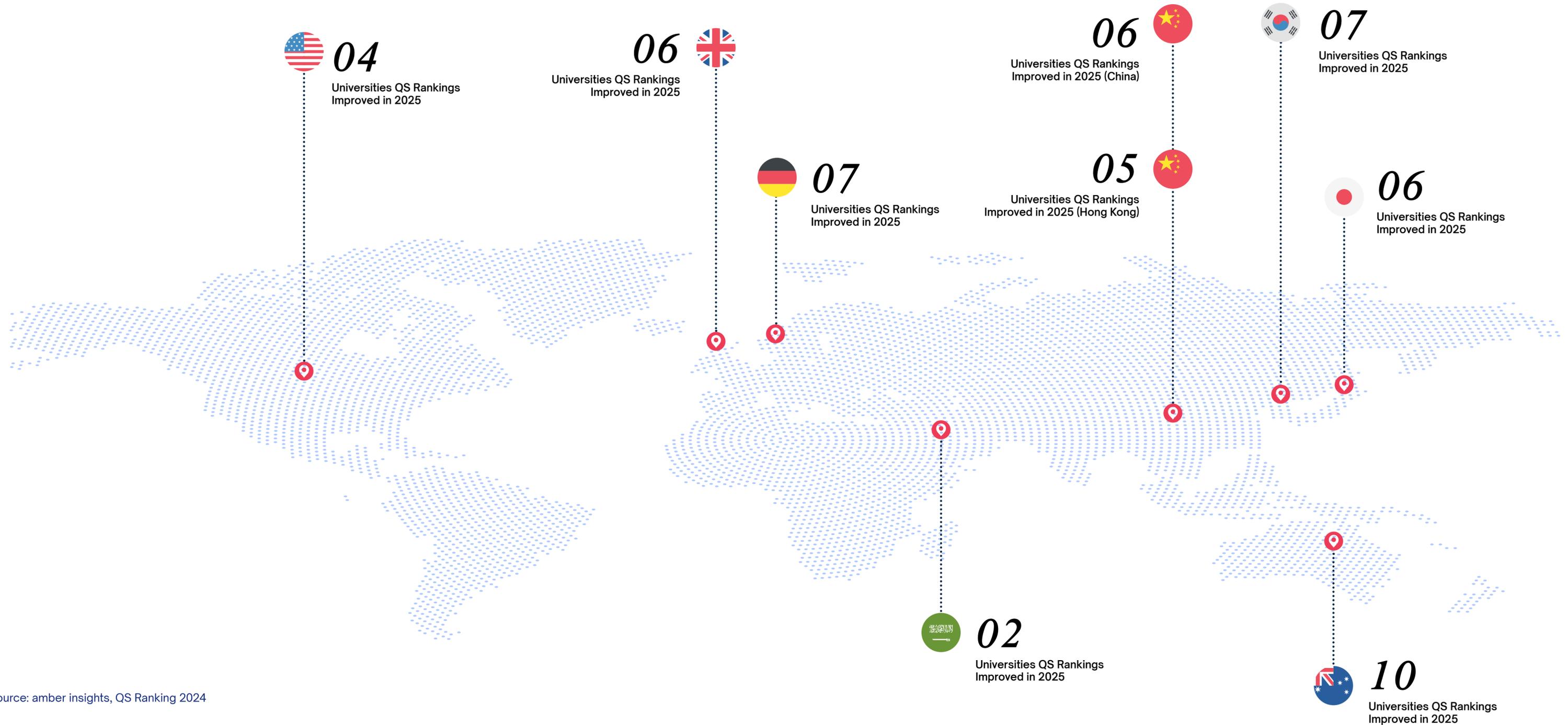
These universities have improved across key parameters of QS, including reputation, learning and teaching environment, internationalisation, and more.

Country	Comment	Total University Count for QS Rankings Improved in 2025
Australia	Despite concerns over student intake capping & rising visa costs, Australia still offers: <ul style="list-style-type: none"> • affordable tuition fees, • lower living cost • work permits and permanent residency for international students after graduation. 	10 Curtin University Deakin University Monash University RMIT University The Australian National University The University of Melbourne The University of Queensland The University of Sydney The University of Adelaide University of Technology Sydney
South Korea	South Korea is actively promoting home universities	7 Hanyang University KAIST - Korea Advanced Institute of Science & Technology Korea University Pohang University of Science And Technology (POSTECH) Seoul National University Sungkyunkwan University (SKKU) Yonsei University
Germany	Germany has adopted student-friendly policies including: <ul style="list-style-type: none"> • Low or no tuition fees at public universities. • Allowing international students to work up to 20 hours per week. • Government has simplified visa and residence permit processes. 	7 Freie Universitaet Berlin KIT, Karlsruhe Institute of Technology Ruprecht-Karls-Universität Heidelberg RWTH Aachen University Technical University of Munich Technische Universität Berlin (TU Berlin) Universität Hamburg

Source: amber insights, QS Ranking 2024

Japan	Japan is actively promoting home universities	6 Hokkaido University Keio University Nagoya University Tohoku University Tokyo Institute of Technology (Tokyo Tech) Waseda University
China (Mainland)	China is increasing investment in higher education and is working towards initiatives like scholarships and partnerships with foreign institutions. <ul style="list-style-type: none"> • Offering subsidized or government-funded education. 	6 Fudan University Peking University Shanghai Jiao Tong University Tongji University Tsinghua University University of Science & Technology of China
Hong Kong SAR	Significant investment by the Hong Kong government in higher education and research infrastructure.	5 City University of Hong Kong The Chinese University of Hong Kong (CUHK) The Hong Kong Polytechnic University The Hong Kong University of Science and Technology The University of Hong Kong
Saudi Arabia	Offer subsidized or government-funded education With increasing investment in higher education and initiatives like scholarships and partnerships with foreign institutions	2 King Fahd University of Petroleum & Minerals King Saud University
United Kingdom	UK is the most-preferred locations after US.	6 Imperial College London Queen Mary University of London University of Birmingham University of Bristol University of Liverpool University of Southampton
United States	US is the top-ranked country for international students.	4 California Institute of Technology (Caltech) Purdue University Rice University University of Pennsylvania

Improvement in Global University Rankings



Source: amber insights, QS Ranking 2024

03

Growth Trends in the UK Student Accommodation Market

- 3.1 Dynamic Price Comparison by City
- 3.2 Booking Trends by Source Country
- 3.3 Cancellation Risk Assessment
- 3.4 Student Budget by Nationality
- 3.5 Duration of Stay by Nationality

Dynamic Price Comparison by City

In 2024, a noticeable decrease was observed when comparing season launch prices with closing prices, indicating a shift in booking dynamics. Unlike 2023, where the booking cycle was relatively balanced, operators this year faced the need to reduce property prices during the season’s close.

Several factors contributed to heightened competition in the market:

- Delayed booking cycles were observed, with students from major source countries postponing their accommodation decisions. This resulted in reduced early demand across most cities, intensifying market competition.
- The market became increasingly price-sensitive, driven by an expanded availability of diverse unit types across cities. Additionally, HMOs contributed significantly to the market share this year.

To mitigate the impact of falling property prices on valuation, operators introduced early booking incentives. However, the delay in bookings led to a sharp decline in prices starting in May 2024 to attract students and stabilize demand. London emerged as an exception, showing positive rent increases across all room types, with an average year-on-year rent growth of 25% across the city.

City-Wise Dynamic Price Comparison by Accommodation Type

City	Non-Ensuites	Ensuites	Studio
Birmingham	▼ -6%	0%	▲ 8%
Coventry	▼ -18%	▼ -13%	▼ -26%
Glasgow	▼ -6%	-	▼ -13%
Leeds	▲ 4%	▼ -9%	▼ -38%
Leicester	▲ 1%	▼ -5%	▼ -1%
Liverpool	▼ -14%	▼ -7%	▲ 1%
London	▲ 20%	▲ 29%	▲ 5%
Manchester	▲ 22%	▲ 41%	▼ -13%
Newcastle Upon Tyne	▲ 23%	▼ -3%	▼ -14%
Nottingham	▼ -8%	▼ -10%	▼ -5%
Sheffield	▼ -13%	▲ 4%	▼ -17%

Source: amber insights

Booking Trends by Source Country

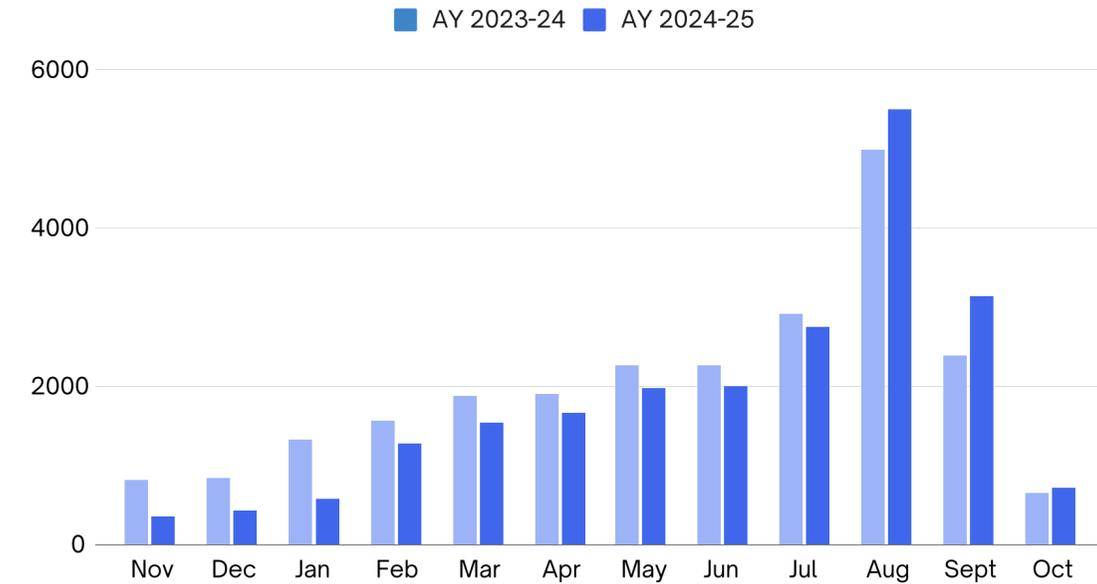
There was a noticeable slowdown in bookings from all major source countries compared to 2023, with overall bookings down by 20% year-on-year. This decline may be partly attributed to the impact of increased launch prices, which could have influenced booking patterns and reduced demand.

The year 2024 saw a broader shift in booking cycles. A notable delay was observed post-June, particularly in August and September 2024. The UK's overall bookings spiked by approximately 80% in August 2024 compared to July 2024. Similar trends were observed, with bookings from India increasing by 29% and from Nigeria by 102% in August 2024. Overall, other nationalities, such as China, experienced substantial booking rates, but at a later booking cycle this year.

Although a significant volume of bookings were observed in July, August, and September, bookings throughout 2024 were generally lower than in 2023. Bookings from India were approximately 28% lower than 2023.

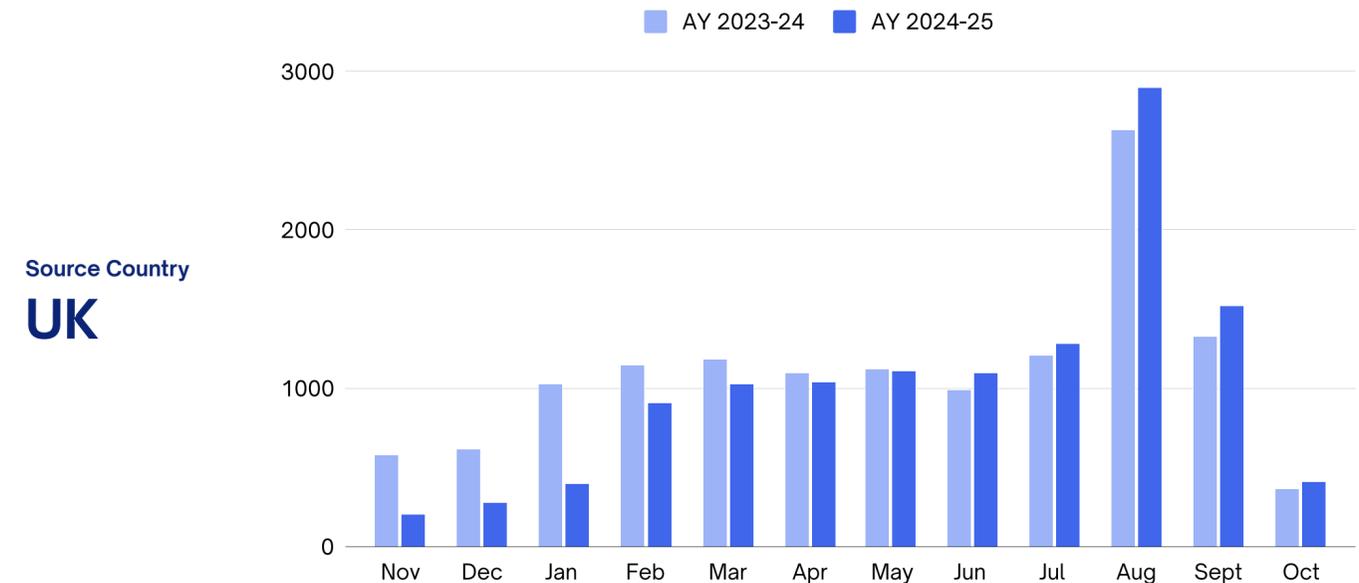
There was a marked difference in booking trends across regions. While markets like China, South Korea, and Malaysia showed growth, bookings from Nigeria experienced a considerable decline of around 65%, largely due to dependency restrictions. India, after a 28% dip in July, showed recovery in August and September, indicating a regional divergence in student housing demand, with some countries bouncing back faster than others.

Booking Trends in Overall UK



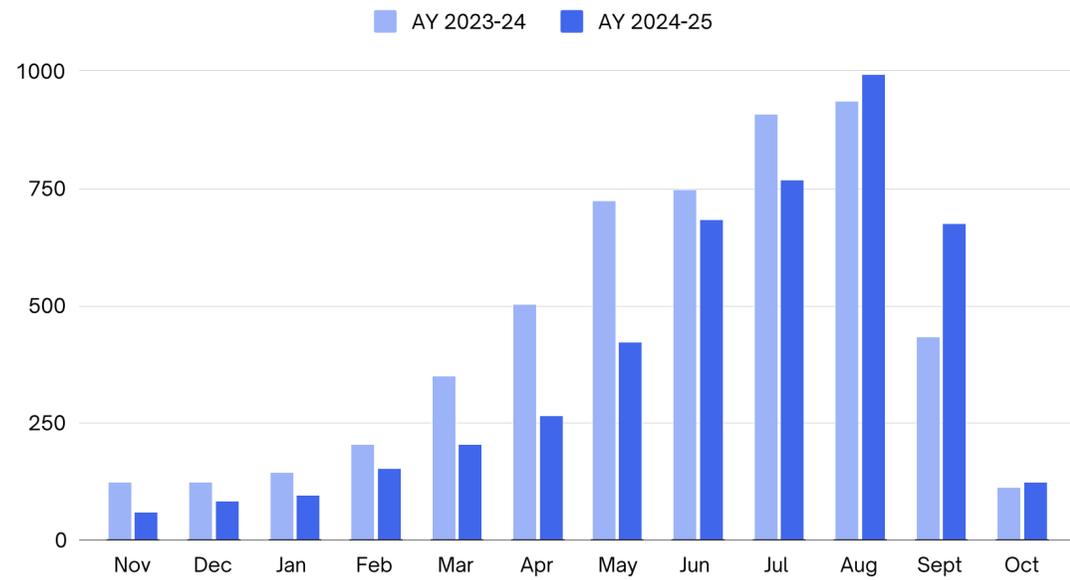
Source: amber insights

Booking Trends by Nationality



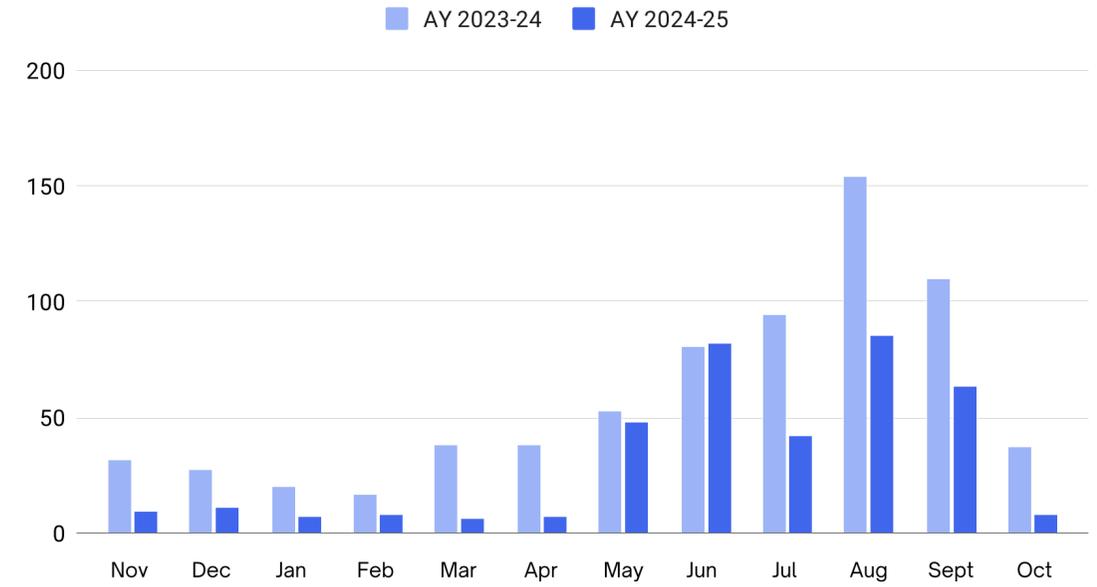
Source: amber insights

Source Country
India



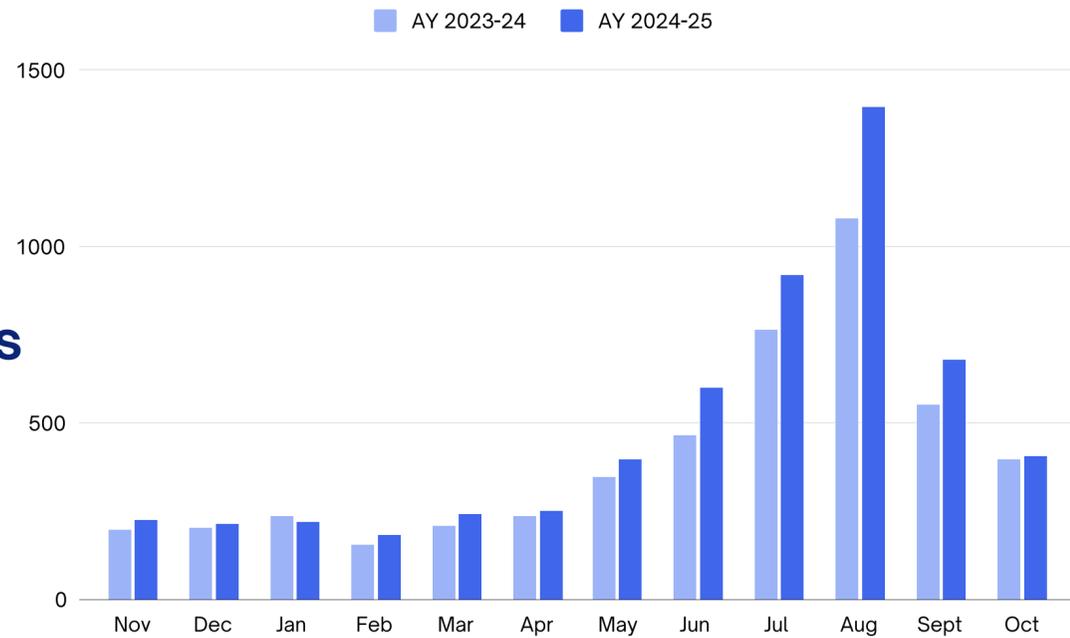
Source: UCAS & amber's Insights

Source Country
Nigeria



Source: UCAS & amber's Insights

Other
Nationalities



Source: UCAS & amber's Insights

The 2024 booking cycle experienced delays, with the majority of bookings being finalized closer to the end of the cycle.

Cancellation Risk Assessment

High Risk Countries: Students from China, Ghana, Ireland, and Nigeria often secure accommodations well in advance. However, their bookings are closely tied to educational decisions, making last-minute cancellations more common.

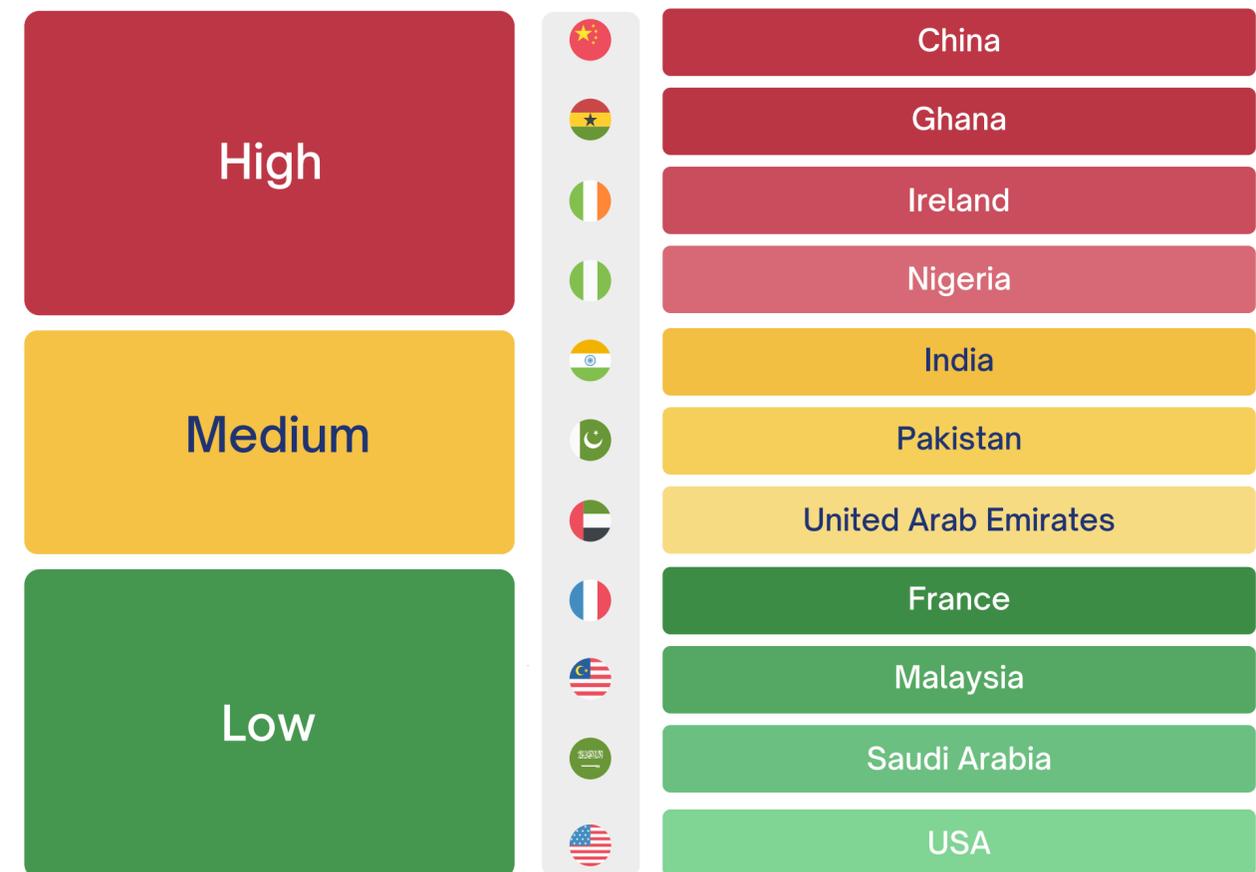
Low Risk Countries: In contrast, students from India and Pakistan typically book closer to their move-in dates, prioritizing affordability and budget-friendly cities, which results in more with fewer cancellations.

The students booking in AY 2024-25 saw a major turn of events affect their HE destinations, including shifts in university rankings, policy changes & capping on acceptance imposed by few countries.

In UK, Enrolly's recent report indicated a significant decline in international student enrolments for January 2024 compared to January 2023, with deposits and acceptances for UK universities dropping by 41% as of July 2024. Key metrics, including visas granted, CAS (Confirmation of Acceptance for Studies) issued, and deposits paid to secure university places, decreased by approximately one-third. Postgraduate CAS saw the steepest decline, plummeting by 37%.⁽³⁷⁾

These factors have had a ripple effect on student accommodation providers across the UK and have increased the likelihood of higher cancellations, as students await offers from multiple countries and universities of interest.

Booking Cancellation Risk by Nationality



Source: UCAS & amber's Insights

Students applying to multiple countries tend to favor the most cost-effective offers while aiming for the best university options

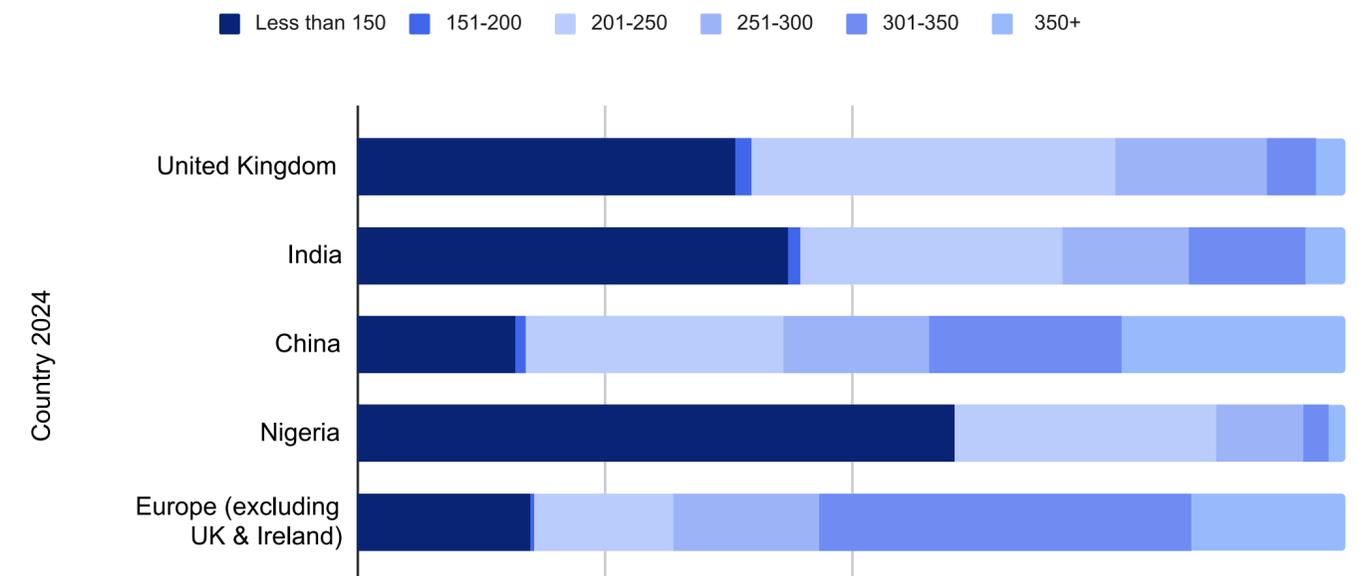
Student Budget by Nationality

Domestic and international students' rent preferences are also shaped by economic conditions. Indian and Nigerian students tend to look for more affordable housing and consider its availability in different destination cities. The increasing availability of affordable HMO options is likely influencing the trend toward lower rent choices, particularly popular among domestic and Indian students.

UK Student Rental Preferences by Price Bracket

- **>£150 to £250:** Across all nationalities, a significant number of students book accommodations within the lower rent brackets. In the UK, 76% of domestic students have booked accommodations in the £150 to £250 range, followed by 71% of Indian students and 86% of Nigerian students. This trend highlights that students from countries such as India and Nigeria tend to prioritize affordable housing when available, reflecting budget constraints as a primary concern.
- **£250 to £350+:** A relatively lower number of students are currently booking accommodations in a higher rent bracket of £250 to £350+. Bookings in this range are limited to 23% of UK domestic students, 28% of Indian students, and 13% of Nigerian students. In contrast, students from China and Europe have booked accommodations in this bracket at significantly higher rates, with 56.8% and 68%, respectively. This indicates that certain nationalities prioritize their choice of university and course—often favouring higher-ranking institutions and the perceived quality of education—over affordability.

Rental Bracket Bifurcation by Nationality



Source: amber's Insights



Rental Trend by City

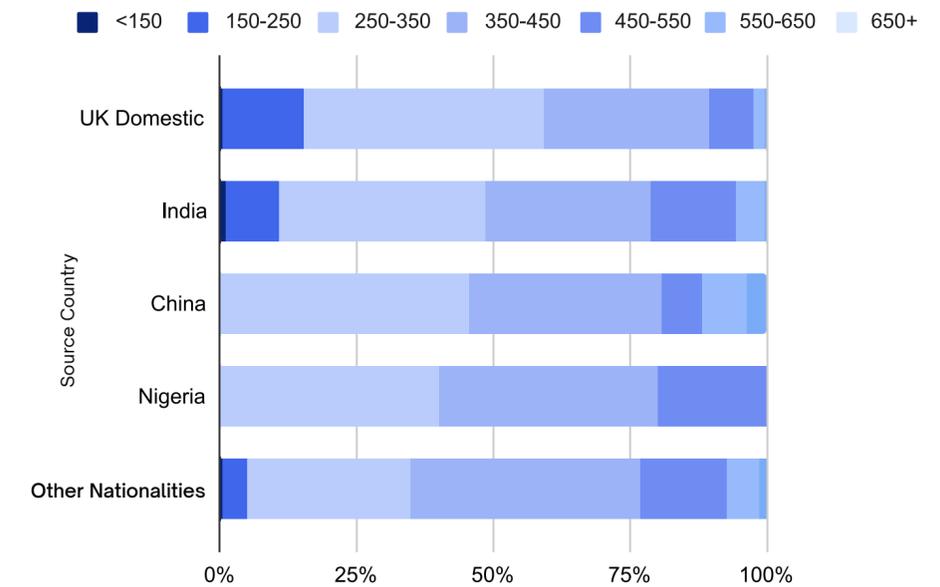
This section examines rental brackets across various cities in the UK, based on students from different nationalities.

- A considerable number of UK domestic students book accommodations in lower rental brackets across most cities, particularly in Nottingham (43.79%), Birmingham (32.25%), and Sheffield (22.45%). In these cities, domestic students make up a significant portion of booking accommodations in the £100 to £200 range overall. This indicates a strong preference among domestic students as well for lower-cost accommodations.
- Indian students are fairly represented across various rental ranges, but a notable number book accommodations in the £150 to £300 range in multiple cities. In cities such as London (10.5%) and Nottingham (20.7%), a significant percentage of students book between the range of £150 to £250. Meanwhile, in cities like Birmingham (18.3%) and Sheffield (28%), due to the availability of even lower priced accommodation, a multitude of students have also booked in the range of '<£100 to £200'.
- A significant number of bookings from Indian and UK domestic students fall in lower rental brackets, while Chinese students prioritize university proximity and are willing to pay more if necessary. However, the higher rental range, i.e., £250 to £350+, attracts the majority of Chinese student bookings across all cities. This trend highlights the significant influence of university rankings on the accommodation choices of Chinese students, with affordability being a secondary factor in their decision-making process.

A significant number of bookings from Indian and UK domestic students fall in lower rental brackets, while Chinese students prioritize university proximity and are willing to pay more if necessary.

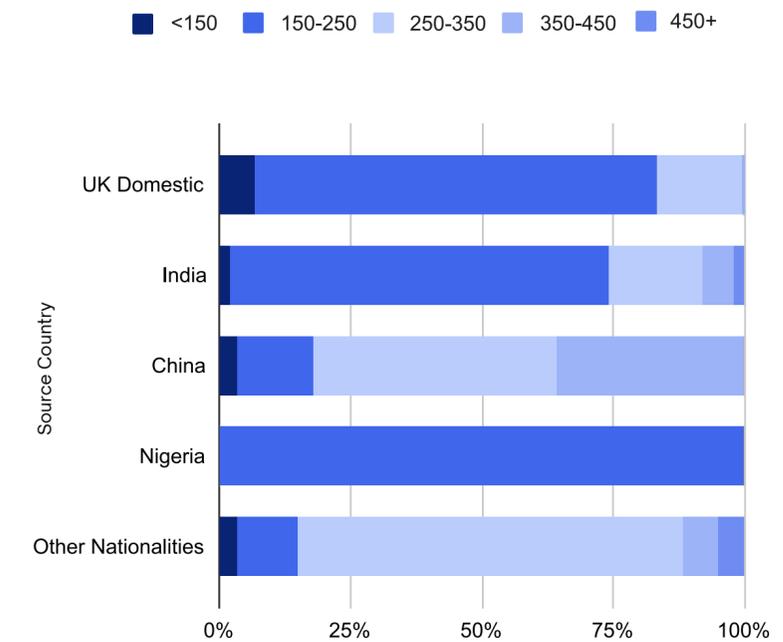
Rental Bracket Bifurcation by Source Country

London



Source: amber insights

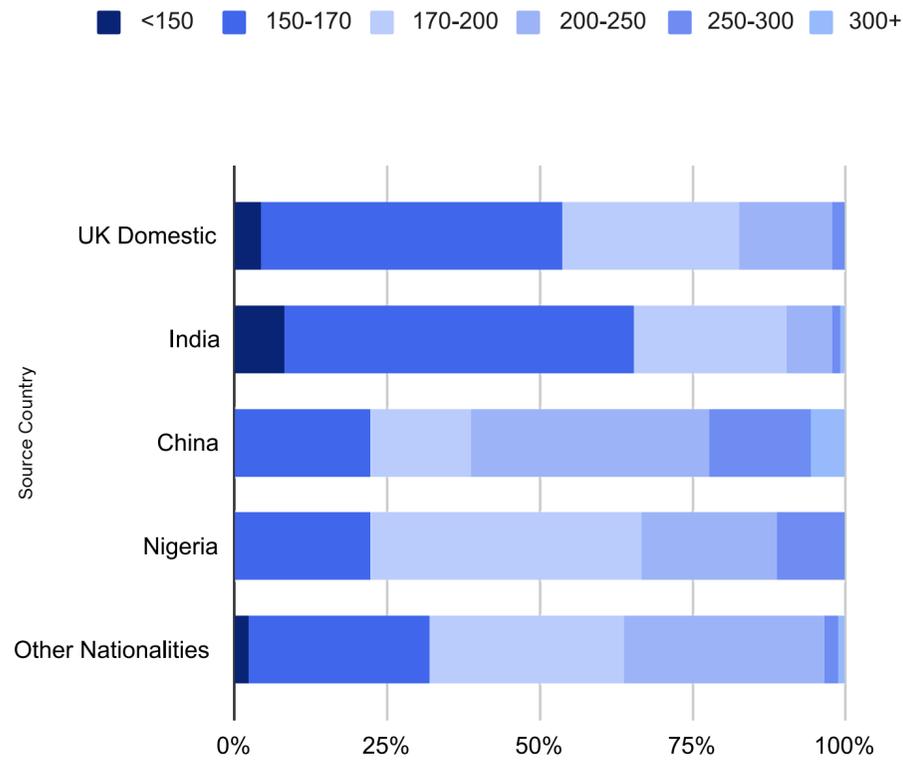
Manchester



Source: amber insights

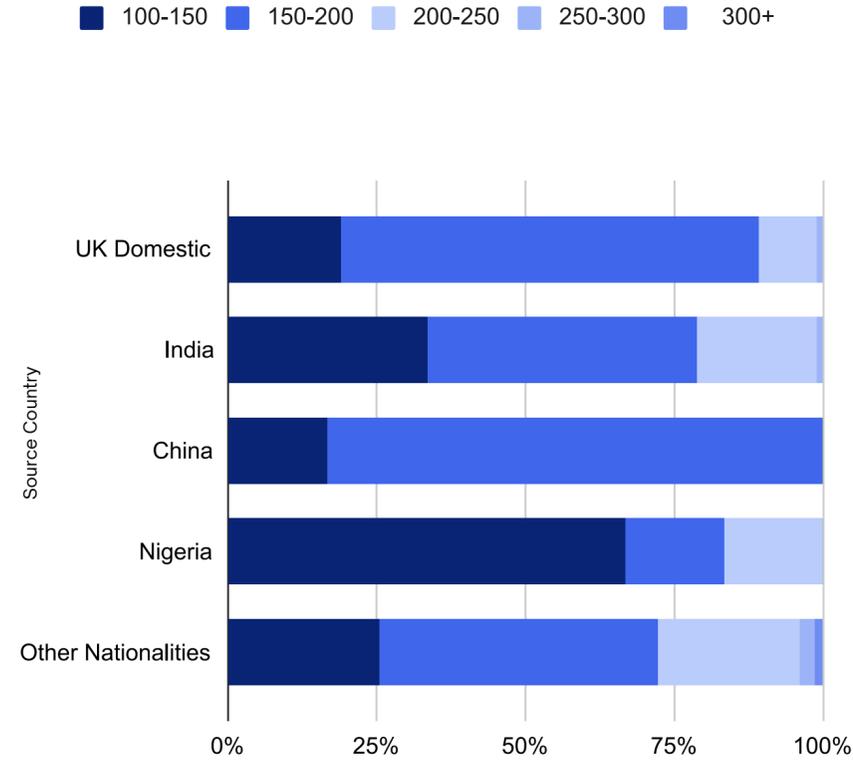
Rental Bracket Bifurcation by Source Country

Birmingham



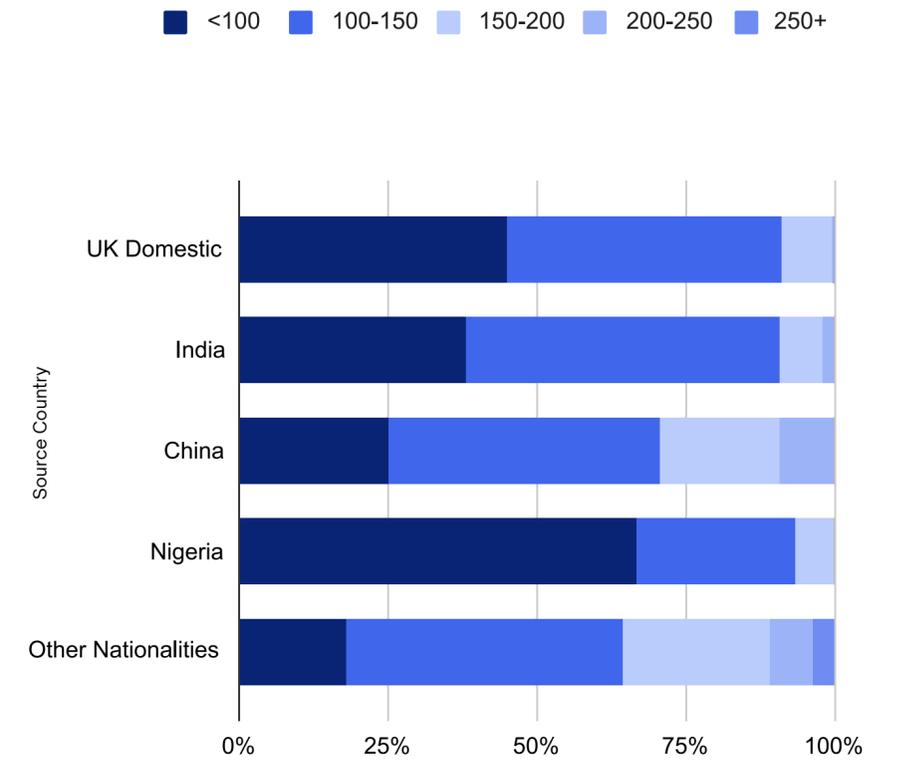
Source: amber insights

Nottingham



Source: amber insights

Sheffield



Source: amber insights

Duration of Stay by Nationality

Tenancy duration of international students is primarily influenced by academic schedules, elected courses and work opportunities. This section examines the trends in stay lengths by nationality, within PBSA sector.

Short-Term Stays (>30 Weeks):

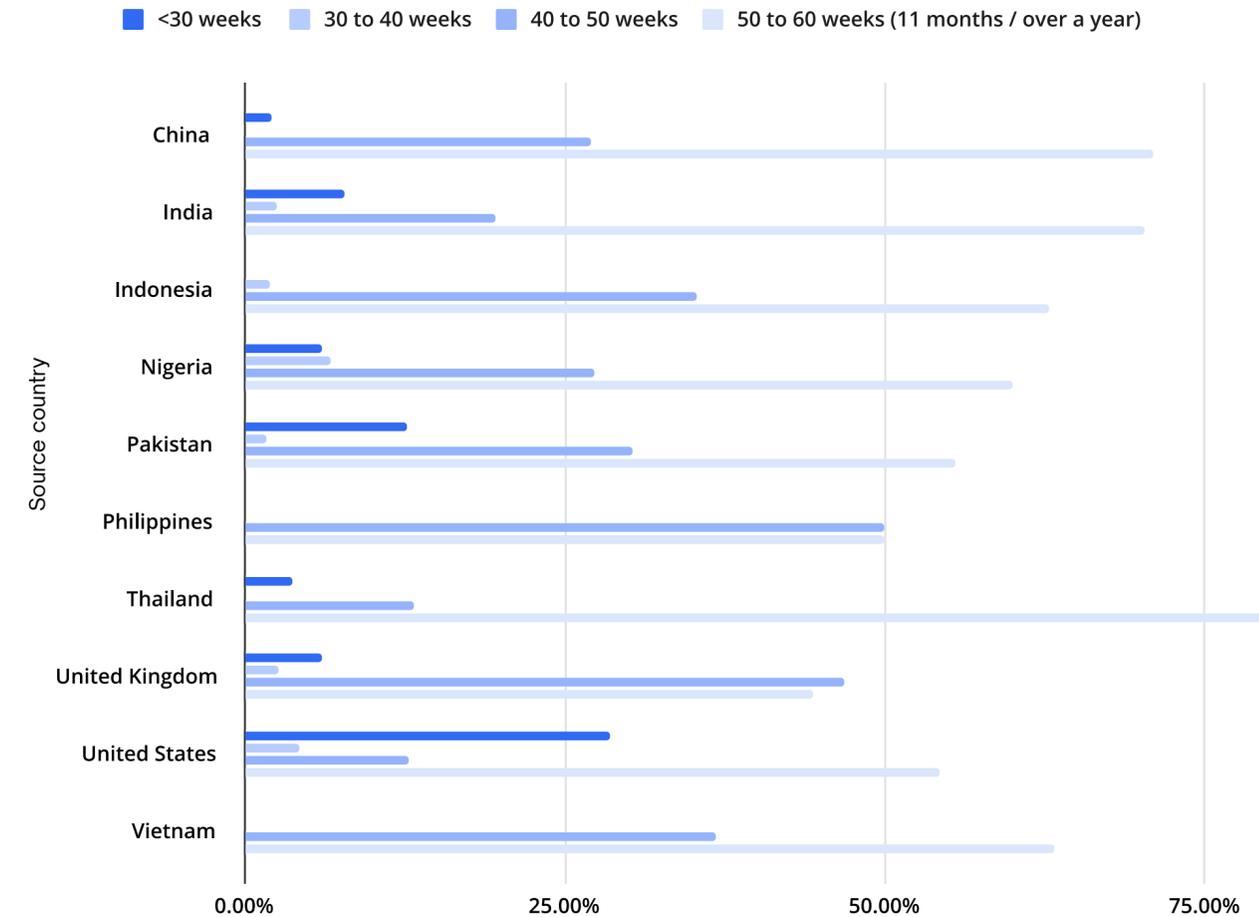
- Short term stays are relatively uncommon, although certain countries, such as Pakistan (12.61%) and the United States (28.57%) show higher proportions opting for this particular tenancy duration.
- A smaller proportion of students choose short-term stays, as many prefer to avoid the inconvenience of finding temporary accommodation throughout their studies.

Mid-Term Stays (30-50 Weeks):

- The majority of students tend to book accommodation within the 40-50 week range, making the 30-40 week bracket relatively less popular. However, both fall under the mid-term stay category, with approximately 16% of accommodation bookings falling into the 30-40 week range.
- Students from Indonesia (35.29%), the Philippines (50%), and the UK (46.87%) are likely to book accommodations for a tenancy duration of 40-50 weeks, indicating a strong preference for mid-term stays.

Long-Term Stays (50-60 Weeks):

- Students from China, India, Thailand, and Indonesia tend to prefer extended stays, typically ranging from 50 to 60 weeks (about 11 months to over a year), making these countries the most reliable long-term bookers.
- Long-term stays, particularly within the 40–60 week range, have emerged as the preferred choice among students, indicating a growing trend toward securing flexible, extended accommodation durations.



Source: amber insights

04

Insights on 2025-26 Launch & Way Forward

4.1 City-Wise Rental Trend

4.2 Launch Price Comparison

City-Wise Rental Trend

This section explores rental trends across the UK's top cities, based on data from Amber's platform between 2020 and 2024, which features approximately 95% of the UK's PBSAs, moving in tandem with market trends.

- **London** has seen a consistent increase in rental prices over the years, reaching a peak of ~25% in 2023, likely due to high demand and limited supply. However, the sharp drop to around ~5% in 2024 indicates a market correction, potentially driven by heightened competition among properties or a stabilization in demand. Factors such as oversupply or affordability concerns may have contributed to this slowdown in growth.
- **Manchester** saw a nearly 30% rise in rental prices in 2023, driven by strong demand for quality accommodations. However, the sharp drop to below 10% in 2024 points to a market adjustment, likely due to the introduction of nearly 7,400 new student accommodation beds planned for 2023 and 2024. This increase in supply has helped balance supply and demand, potentially signaling a plateau in demand after years of growth.
- **Birmingham** has experienced fluctuating rental price growth, peaking at 12% in 2023 as the city attracted more students and professionals. However, the growth rate has significantly decreased to around 2% in 2024. This decline can likely be attributed to the increase in housing supply or a shift in student preferences toward nearby cities, offering more competitive pricing.
- **Nottingham's** rental price growth has been steadily declining since 2020, briefly stabilizing in 2023 before dropping to 2% in 2024. This slowdown indicates a cooling market, likely due to increased competition and market saturation, as well as students seeking more affordable options in nearby cities.

- **Sheffield** experienced steady rental price growth following a recovery from the 2020 decline, peaking at 5% in 2023. The slight drop in 2024 reflects a stable market, with supply and demand now in balance, indicating that Sheffield's student housing market has matured and maintains stability.
- **Edinburgh** and **Glasgow** saw notable rental price increases of 30% and 60%, respectively, in 2023. These hikes were driven by a surge in international student demand and limited housing supply. However, both cities experienced a sharp correction in 2024, with rental growth slowing. The corrected rental trend is attributed to increased housing supply and change in demand.



Source: amber Insights

Launch Price Comparison

Across all cities, properties were launched at notably higher prices compared to 2023. The increase reflects improved market confidence, driven by higher demand and an earlier booking cycle in 2024.

The earlier booking cycle in 2024 played a pivotal role in driving up launch prices. Students securing accommodations earlier in the 2024 season contributed to higher initial pricing across major markets.

Cities like London, Manchester, and Newcastle Upon Tyne stood out with substantial price hikes, reflecting their status as high-demand markets. However, the overall average launch price spike for London and Manchester was 10% and 3%, respectively.

Studios and Ensuities saw consistent price increases in most cities, reflecting continued demand for semi-private and private accommodations. However, Studios in Leeds observed a notable decline in launch prices (19%), indicating students' preference to book within a lower rental bracket if available.

On average, cities recorded a 6-10% launch price increase, with London leading the pack. This aligns with the trend of growing demand, higher occupancy rates, and increased competition among operators.

Comparison of Launch Price 2025-26 vs Launch Price 2024-25

City	Ensuities	Studio
Birmingham	▲ 4.00%	▲ 2.00%
Coventry	▲ 5.00%	▲ 2.00%
Glasgow	▲ 29.00%	▲ 25.00%
Leeds	▲ 30.00%	▼ -19.00%
Leicester	▲ 9.00%	▲ 3.00%
Liverpool	▲ 7.00%	-
London	▲ 29.00%	▲ 19.00%
Manchester	▲ 6.00%	▲ 7.00%
Newcastle Upon Tyne	▲ 20.00%	-
Nottingham	▲ 3.00%	▲ 24.00%
Sheffield	▲ 9.00%	▲ 4.00%

Source: amber insights

About **amber**

amber is a technology and data-driven company providing student housing solutions to over 500 property management groups and operators across the UK, Australia, the US, Canada, Europe, and other major education destinations since 2016.

At its core, amber is a strategic revenue and growth partner, streamlining the student housing business for property operators, universities, education agency partners, and tenants alike. Amber assists their partners by garnering effortless tenant acquisition, guaranteed bookings, and market insights, with ‘students first’ approach.

Amber Advantage: Your Partner in Growth and Innovation!

- **Experts in International Student Demand:** With a sharp focus on the international student market, amber connects with over 80 million students across 160+ countries, tapping a diverse global student base!
- **Market Data & Trends on Fingertips:** The ‘amber Connect’ dashboard delivers real-time market insights that help partners/operators optimize occupancy and revenue, offering a holistic view of operations, and ensuring transparency at every layer.
- **Marketing Powerhouse:** Tailor-made “Growth Accelerator Program” designed for amber’s partners enhances marketing efficiency. amber has achieved a remarkable 40% reduction in customer acquisition costs (CAC) for partners, through marketing efforts on building portfolio visibility.
- **Trendsetters in Housing Solutions:** Collaborating with operators, universities, and education partners, amber represents branded housing solutions that elevate offerings. This provides students with unparalleled housing choices, delivering a superior experience every step of the way.

With amber’s exclusive management consultancy, partners can ensure due diligence in every destination market, allowing informed decisions and new insights. The end-to-end consultancy boosts operators’ businesses at every stage, driving growth and ensuring success in the competitive student housing market.

Driving bookings worth **\$1Bn** for our partners

Presence in **8+ Regions**



160+
Student Source Countries

800+
Property Management Firms

2M+
Beds

250+
Cities

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