



© 22 July 2022, 10:00 (CST)

# Survey: Academy reputation is top reason Indonesian students choose to study abroad in the UK

Jakarta, 22 July 2022 — A new study by [Wise](#) found that strong academic reputation (76%), a welcoming environment (56%) and high quality teaching (49%) are the most important factors leading to Indonesian students choosing the United Kingdom (UK) as their destination of choice when studying abroad. The UK is also the most popular destination for Indonesian students (50%), ranking ahead of Australia (22%), Japan (17%), and the United States (16%) according to a previous survey [1].

The latest survey, conducted in collaboration with the Indonesian Student Association (PPI) London, polled over 225 respondents to understand their motivations to study abroad in the UK and their challenges faced [2].

The survey found that:

- Business (21%) topped the list as the most popular field of study, followed by engineering (15%), economics (12%), law (8%) and accounting (8%)
- 3 in 4 respondents (75%) felt that their experience in the UK has exceeded their expectations, and 48% plan to find employment in the nation after graduation
- The most common reasons respondents gave for choosing to study abroad was to boost their employability (82%) and to deepen their knowledge in a major they're passionate about (75%)

## Gap in expectation versus reality about the financial challenge of studying abroad

Interestingly, the findings show a gap between students' assumptions about life studying abroad and what it actually is like. When asked what were their biggest concerns before heading abroad, 62% of respondents said they expect homesickness to be the most major challenge, however, only half (50%) found this to be true during their time overseas.

Instead, managing personal finances with the high cost of living (66%) emerged as the biggest challenge for these students. In contrast, only 24% of students were concerned about it before going abroad, showing that students underestimate the financial realities of studying abroad.

Hardly any students anticipated tuition fees (1%) and exchange rate differences (4%) to be a concern before heading abroad. In reality, these challenges were more significant than expected during their studies (31% and 26% respectively).

### **International payments frustrations add to students' financial concerns**

A significant number of Indonesian international students had a frustrating experience with sending money abroad — high transaction fees (50%) emerged as a key difficulty, followed by slow payments (41%). In fact, over 7 in 10 students (73%) agreed that the high costs and unexpected hidden fees of international money transfers have negatively affected their finances.

With more than half (58%) of respondents sending money home at least once a month, there's a great need to alleviate this major pain point students face with international payments.

Elian Ciptono, Country Manager for Wise Indonesia, said: "This survey shows that financial stressors are an unexpected key challenge to Indonesian students pursuing their studies abroad. Foreign currency transactions, such as sending money internationally or when using a local bank card abroad, are often expensive and can come with various hidden fees that catch people off-guard."

Elian continued: "Students have higher expectations of financial services than before. 95% of students surveyed said they wanted overseas money transfer services to be cheaper and more efficient. Wise's mission is to provide fast, cheap, convenient and transparent international money transfer services so students can focus on getting the most of their education abroad," he concluded.

*[1] Carried out in Sep 2021 with 215 respondents of which 90 were students who plan to study abroad, and 125 were students who were currently studying abroad or had finished studying abroad between 2020 to 2021.*

*[2] The survey was carried out with 225 respondents in May 2022, of which 206 were Indonesian students currently studying in the UK, and 19 who have finished their studies in the UK in 2018, 2020-2021*

---

## ABOUT WISE

Wise is a global technology company, building the best way to move money around the world. With the Wise account people and businesses can hold over 50 currencies, move money between countries and spend money abroad. Large companies and banks use Wise technology too; an entirely new cross-border payments network that will one day power money without borders for everyone, everywhere. However you use the platform, Wise is on a mission to make your life easier and save you money.

Co-founded by Kristo Käärmann and Taavet Hinrikus, Wise launched in 2011 under its original name TransferWise. It is one of the world's fastest growing, profitable technology companies and is listed on the London Stock Exchange under the ticker, WISE.

13 million people and businesses use Wise, which processes over £8 billion in cross-border transactions every month, saving customers over £1 billion a year.

---

 pr.co



Wise