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Press Release

CRC PRINCIPAL WELCOMES REPORT ON £75BN BENEFITS OF FURTHER EDUCATION

Cambridge Regional College has welcomed new research which shows Further Education students generate an additional £75bn for the economy over their lifetimes, with Apprenticeships producing around £40 for each pound of Government investment.

The new report, commissioned by the Department for Business, Innovation and Skills, says the benefits include increased wages and improved employment prospects for individuals, as well as benefits to employers stemming from increased productivity.

Anne Constantine, Principal of Cambridge Regional College, said the research highlighted the vital role played by further education in boosting the local economy and ensuring the country had the essential skills necessary for the future.

“Further education provides the skills needed by business and is an essential part of any economy. A qualified workforce brings enormous benefits in terms of increased productivity, higher employment rates and an improved ‘bottom line’,” she said.

“We’re delighted to see the results of this study, recognising the extremely valuable work carried out by institutions such as Cambridge Regional College and their financial impact on the local economy.”

The study examined the economic value generated by Government-funded post-19 qualifications, including Apprenticeships, vocational qualifications undertaken in college and workplace settings and Basic Skills Qualifications.

Key findings in the report include the benefits of increased wages and improved employment prospects for individuals, as well as benefits to employers stemming from increased productivity.

An apprenticeship is found to add the most value on average, compared to other learning routes, with the return on Government investment for apprenticeships working out at around £40 for each £1 of Government funding.

John Hayes, Minister for Further Education, Skills and Lifelong Learning, said: "Further Education is the unheralded triumph of our education system. This research illustrates just how important it is to this country - our economy, society and individuals' lives."

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MEDIA ENQUIRIES

For more information, please contact Lynn O'Shea, Communications & PR Manager, on 01223 418773 or email loshea@camre.ac.uk

NOTES TO EDITORS

Cambridge Regional College is the second largest provider of full-time further education for 16 to 19 year-olds in the eastern region. The College has more than 4,000 full-time and 6,000 part-time students. Students come in from a 40-mile radius, covering Cambridge and its surrounding villages, eastern Bedfordshire, northern Essex and western Suffolk.

Over 80 per cent of full-time students are aged 16 to 18 years old and come to the College after secondary school; the rest are mature students, studying on a range of Access to Higher Education and vocational programmes. The College offers the largest and most comprehensive range of vocational courses in Cambridgeshire, and has one of the largest work-based learning contracts in the Eastern Region.