

Demographic Challenges Facing Higher Education Market: Thai Perspective

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ABSTRACT

Globalization and internationalization have caused pressure on the education market. This academic paper aims to analyze the challenges faced by higher educational institutions (HEIs) and provides recommendations for HEIs in curriculum planning. The researcher applied PEST analysis as a descriptive method to identify the global challenges encountered and proposed both short-term and long-term plans for HEIs. The most critical challenge is the demographic change of the declining fertility rate that the government needs to focus on. The proposed plan for the educational institution is to emphasize employability skills such as practical internships, which increase students' exposure to both knowledge, social, and cultural aspects.

KEYWORDS: Higher education market, Demographic challenges, Higher educational institutions, internationalization

Introduction

Globalization is a strong driving force responsible for changes in all industrial sections of a country. The interdependence of the world's economies, politics, cultures, and populations increases the interconnectedness of the nations. The process of globalization has impacted education and the world in diverse ways. The implementation of the 1999 National Education Act in Thailand was one of the solutions to the pressures of globalization. The Act emphasized the restructuring of the education system to improve the overall quality of Thai education. It focuses on moral education through the Theory of Sufficient Economy, introduces new teaching and learning methods, embraces diversity in the establishment of international partnerships, and emphasizes English as the

second major language in Thailand (Ministry of Education, 2017). The education reform aims to improve human capital and increase Thailand's competitiveness in the world.

Through globalization, the lifelong learning process of education becomes affordable to the mass public, or massification (Crocco, 2018). With the given equal opportunity of learning, education has turned out to be an effective national advancement tool for capital and economic development. The role of higher education becomes crucial in the linkage to the betterment of human capital. World Bank (2018) declared that higher education is the key to fostering long-term growth and boosting shared prosperity in both low- and middle-income countries. Higher education benefits individuals and society by producing competent youth

working capital and, in return for employable and higher wages. In the book *Poor Economics*, a longitudinal research study conducted by Banerjee & Duflo (2011) aimed to understand how poor people think in hopes of finding solutions for global poverty and found that education is the key to the problem. With the findings, it is inevitable that nations are prioritizing investments in education. According to national statistics from the Ministry of Education (MOE) in Thailand, expenditures on education have increased steadily since 2012, from 73.4 million Baht to 102.3 million Baht in 2021 (National Statistic Office, n.d.). Thai government sees the importance of education in assisting the nation's overall competitiveness in the global arena.

Unlike the business industry, the higher education industry is increasingly complex, having its own unique characteristics, for instance, the decision-making authority that consists of multiple stages with collaborative efforts from committee boards, administrative, and faculty members (Sajwani et al., 2021). The rise of globalization highlighted demands for new expertise, challenges, and opportunities (UNESCO, 2014). The roles of higher educational institutions (HEIs) include teaching, conducting research, and engaging in public services (Olo et al., 2021; Radinger-Peer & Pflitsch, 2017). The goal of teaching is to provide knowledge, skills, values, and the right attitude to promote human capital and economic development. In addition, HEIs need to concentrate on research areas that help improve economic development. Studies have shown that a positive relationship exists between nations with higher GDP per capita and higher expenditure on R&D (research and development) in the higher education sector (Buasawan, 2018; Olo et al., 2021). The last distinctive role of HEIs involves community

services, where HEIs interact and collaborate with business sectors, such as the successful example of patents and innovations under the European Patent Organization (EPO) (Olo et al., 2021). HEIs can work closely with companies to develop innovative products and services to increase the nation's competitive edge. A report conducted by UNESCO (2021) indicated the purpose of higher education by 2050 should include promoting the well-being of global citizens, contributing to social and economic development, creating public good, and connecting higher education as an ecosystem for people to live together in a better world.

Challenges to Higher Education

An effective PEST analysis provides a framework to identify the external forces to comprehend the challenges facing higher education under pressure from globalization. PEST analysis, credited by Francis J. Aguilar in 1964, is a macro analytical tool used to examine external environmental influences, which consist of political, economic, social, and technological factors (PESTLE analysis, 2014). The analysis of the challenges facing higher education will be explored under the framework of PEST.

Political

Political factors refer to the degree of government support and legal and regulation factors that revolve around HEIs. Governmental support plays an important role that impacts higher education and the nation. The promotion of joint international projects financed by government grants, such as Erasmus, influences HEIs.

Under the new Higher Education Plan 2023-2027, the Minister of Higher Education, Science, Research and Innovation (MHESI) aimed to focus on improving education quality in Thailand to meet the labor market demands.

The main four strategies that MHESI focuses on are: (1) developing a value-driven economy by being competitive among ASEAN members; (2) enabling sustainable social and environmental development to overcome challenges; (3) developing cutting-edge science and technology through research and innovations to create more opportunities; and lastly (4) develop manpower, higher education, and research institutions to support the strategies. The budget for higher education consisted of THB 114.63 billion and THB 29.1 billion for science, research, and innovation (NXPO, 2022). The total education spending figure in 2022 was about 19.41% of the total public spending from the government (The Global Economy, 2022). Moreover, the latest Programme for International Student Assessment (Pisa) ratings indicated that Thailand's education quality is showing signs of decreasing in the fields of Reading, Mathematics, and Science. Thus, there are gaps between what the Thai curriculums offer and the Pisa assessment measurements (Charoensuthipan, 2023). As a result, the Ministry of Education needs to pay close attention to the decreased education quality of students and the drive to push for developing competent graduates to meet the nation's agenda of the Bio-Circular-Green Economy (BCG) and build competitiveness for Thailand to become a developed country.

The government's decision directly affects the amount of funds available and, consequently, impacts the number of students engaged (Kolomeits et al., 2019). The governmental support for the internationalization of HEIs results in increased mobility of students and faculty members (Olo et al., 2021; Thanosawan, 2017). The challenge for HEIs is to attract and retain the inflows of foreign students and instructors. With the vast cultural diversity backgrounds, HEIs need to adapt

organizational cultures to be inclusive. Rhein (2017) addressed faculty retention as one of the challenges among Thai HEIs because of the non-competitive salaries of academic professionals compared to international communities. Furthermore, he pointed out that the political instability in Thailand impacts the number of international students and faculty members coming to Thailand. The political decision by the government directly impacts HEIs, for example, in China, where the current government restricts Chinese students from studying abroad by limiting quotas of issuing passport (Long & Chan, 2021). A recent study about challenges faced in Pakistan's higher education indicated poor institutional facilities and bureaucratic management style hinder the effectiveness of education quality (Murtaza & Hui, 2021).

Economical

Economic disputes include the financial liabilities of students or parents and the nation's unemployment rate. Since the eruption of the COVID-19 pandemic in 2019, world economies have shrunk, millions have lost jobs, and the unemployment rate has staggered across the world. The Pandemic increased financial difficulties, which widened the gap of inequalities (Funk, 2021; International Labour Organization, 2021). According to the Household Debt report from the Bank of Thailand in 2023, as of 2022, the household debt was 14.9 trillion Baht and is likely to continue to rise. Therefore, it is an alarming issue for the government to take care of and urgently find sustainable solutions. One mentioned sustainable solution was to incorporate financial education for students in HEIs, such as financial products, investments, interest computation, and financial crimes and frauds (Bank of Thailand, 2023). By introducing such curriculums throughout HEIs in Thailand benefits the graduates in

terms of their household or future financial budgeting and planning.

According to an article published by the World Bank, Thailand has 710,000 fewer jobs than in 2020 (as of July). The unemployment rate increased from 1% to 2%, and the poverty rate surged to 7%, with the highest increase in rural areas in Thailand. In coping with the pandemic, the Thai government allocated a 23 billion Baht relief plan to assist education sectors, easing student debts or loans and subsidizing tuition plans. Education relief plans from the government help lighten the pressure on educational sectors. However, they are temporary yet short-term solutions. With the decline in the financial power of students or parents, private HEIs have direct consequences since tuition fee is their main revenue source (Crocco, 2018). The rising of student loans, decrease in inflows of international students, low level of foreign faculty retention, and dropout rates of students are several economic challenges of HEIs.

Differences in income level and increasing household debts pose challenges to lowering inequality in Thailand. The rising cost of living is yet to be another complication added to the challenges of education.

Sociocultural

Sociocultural factors relate to demographic changes, cultures, gender discrimination, and the attitudes of the students. Globalization eases the influx of immigrants to a nation. Private HEIs faced pressure to transform the institution to be inclusive with a diverse set of students from a wider range of socio-cultural backgrounds (Mitchell & Nielsen, 2012), for instance, the increase of Chinese university student applicants (Office of the Higher Education Commission OHEC, 2020). Demographic change plays an essential role in altering the need and adaption of HEIs. Demographics is

defined as a particular set of populations within a nation. HEIs are required to understand the generation of students and the demographic mix. Different generations require different needs. The level of student enthusiasm or willingness to study affects the overall planning of the curriculum. According to Hofstede's cultural dimension, Thailand is classified as a high power distance country where the concept of *greng-jai* plays an important role that avoids direct conformation with superiors. *Greng-jai* obstructs the creativity and independent thinking of students (Rhein, 2017). A mixed-method research by Buasawan (2018) drew the same conclusion that creativity, courage to challenge norms and traditions, and authentic ideas were among the main factors Thais opt to improve.

Over the past few years, Thailand has turned into an international education hub alternative for students in Asia, especially with the growth of Asian students at Thai universities. Thai HEIs have a good advantage of being lower cost, having quality campus facilities, and welcoming friendly attitudes among foreigners. With the vast number of incoming international students, in particular Chinese students, Thai students have a chance to be exposed to diverse cultures, which brings benefits to graduates in terms of increasing cultural sensitivity and understanding among students. Moreover, HEIs can utilize the given environment to enhance the fostering of global citizenship among the graduates. International students bring direct contributions to the local economy by tuition fees, accommodation fees, and other expenditures. However, several threats indicated to the incoming waves of international students include language barriers, cultural misunderstandings, and strict cumbersome of Thai student visa processes (Pongsin, V. et al., 2023).

The low fertility rate has made Thailand one of the fastest-aging nations among the developing countries (Srithanaviboonchai et al., 2014). Demographers predicted that by 2040, a quarter of the Thai population will fall into the old age bracket. Reports indicate that, with a low birth rate, fewer high school graduates sit for the Thai Central University admission examination (ICEF, 2017). In countering the decline of high school students, HEIs have expanded their customer base to offer both long and short-term programs to working individuals or the elderly (Mala, 2019). Pongsin, V. et al. (2023) stated that the Thai supply of available seats in the universities outweighs the demand of local students applying. To close the gap, the best solution was the internationalization of HEIs by accepting international students.

Technological

Technological challenges facing HEIs comprise areas of educational technologies as well as internal competencies of each HEI. The rankings of universities, numbers of publications, and research (R&D) are a few mentioned factors related to the quality of education that different HEI offers (Guàrdia et al., 2021; Kassim et al., 2021; Mala, 2019; Murtaza & Hui, 2021; Olo et al., 2021; Rhein, 2017). Digital disruptions provided both threats and opportunities to HEIs. With the pandemic in place, online learning technology became inevitable for HEIs to adapt for survival. The hardware of digital technologies can be solved easily. However, the challenges of applying the technologies across all stakeholders require time to adjust and learn, positive attitudes, and perseverance.

One major trend of technological change - robotics and artificial intelligence (AI), which is transforming in various industries is what many Thai HEIs are falling

behind (Dumrongkiat, 2019). For Thai HEIs to develop competitive graduates in alignment with BGC economy development, universities need to transform themselves into a technology-friendly future with a focus on research and innovation development opportunities and collaborations with industries to enhance graduates' practical experiences or skills.

There are numerous challenges HEIs face, and PEST analysis addresses some aspects pertaining to the literature review of articles in the year 2020-2021. HEIs in different nations face distinctive challenges, yet every HEI poses its own unique characteristics, which contribute to the diverse, unique challenges each faces. In conclusion, there is, however, no one-solution-that-fits-all for countering the threats of HEIs.

Demographic Challenges: Decline of Fertility Rate

The most critical threat pertaining to HEIs is the demographic change of low fertility rate. A BBC report by Gallagher (2020) projected the global fertility rate will fall below 1.7 births per woman by 2100 as compared to 2.7 births per woman in 2017. This phenomenon will create an enormous social change to the world. Low birth rate is related to rising economic risk, social changes of gender equality, lack of governmental support (Yang et al., 2020), family formation involving greater sacrifices from women, and equality of education (McDonald, 2008). Recent studies by Istihak et al. (2018), Gray & Evans (2019), and Cornett (2020) indicated a significant positive correlation between female education and the fertility rate: the higher the education of a woman, the lower the birth rate. The consequences of a low birth rate are associated with the national population and reduction of the labor workforce. The

reduction of working capital in a developing country holds back a nation's competitiveness. More so, the phenomenon of entering an aging society takes a longer time-lapse to bounce back to a healthy age demographic (McDonald, 2008).

Thailand, one of the fastest aging populations among developing countries, will be facing potential educational challenges in fighting against the low fertility rate. The sharp drop from 6.3 birth rate in mid 1960s to 1.51 birth by 2019 (Bangkok Post, 2021) creates an alarming sign for the government and education sectors. The number of college-age students is projected to drop sharply by 2040, which contributes to major challenges for HEIs in maintaining enrollment numbers, especially in private sectors. Reports projected that the downward trend of the population would result in Thai HEIs facing either downsizing or closure decisions (ICEF, 2017). Without maintaining a sufficient university enrolment rate, Thai HEIs are unable to produce enough working capital for the nation, and the nation's transformation to Thailand 4.0 would be difficult. Thanosawan (2017) indicated that for Thailand to enter the ASEAN Economy Community (AEC), several restructurings are inevitable among Thai HEIs. The agreement of transferable eight professions (medicine, nursing, engineering, accounting, architecture, hospitality and tourism, and surveying) within ASEAN countries intends to solve the decline of Thai youths and maintain the professional workforce in the country.

Internationalization of Thai HEIs can ease the decline of local university-grad students' enrollment problem; however, with the global fertility rate dropping, it is likely to remain an essential long-term challenge for HEIs. The increasing acceptance of Chinese students answers the decline in local student enrollment rate. However, overly emphasis on

international students (for example, Chinese students) can increase the risks. The number of international students coming to Thailand depends on political influences, which is not within the controls of HEIs.

The decline in birthrate impacts student enrollment not just HEIs but also basic education (K-12). A study conducted in Taiwan, revealed the Ministry of Education reluctantly shrink schools, close schools, or even merge schools (Yang et al., 2020) due to the sharp drop of students. It is wise to investigate countries that are in ageing society as case studies for Thailand. An interesting finding of Yang and others showed that public primary school's enrollment declines where the private schools are gaining more enrollments. The tradeoff between quantity and quality leads to an explanation of this negative relationship. Smaller family can afford to invest more in a child with better quality of education, health, and cognitive ability. Likewise, Thailand has seen an increase in enrollment in bilingual or international schools among Thais (Wei & Mhunpiew, 2020).

Recommendation

The decline in the fertility rate causes social demographics to change. In response to the challenge, a short-term and a long-term initiative plan is proposed for private HEIs in Thailand because private institutions have a higher degree of flexibility for changes, unlike public or autonomous universities with centralized governmental supervision. Low fertility contributes to the decreasing number of local university enrollments. The goal of the private HEIs is to increase or maintain the number of applicants. Prospective applicants are separated into attracting both local and international students. Private HEIs should first focus on increasing marketing spending on advertising their institutions and creating

exposure of their core competencies to the public and international education market. The creation of a strong university image helps increase the chances of recognition. Times Higher Education, an international magazine reporting on news and issues related to higher education since 1971, published an article about the increase in HEIs' submission to The Impact Rankings in Thailand has gone up to 55 from 26 universities (Bothwell, 2022). This indicated that universities are trying to increase their publicity and credibility to both local and international markets to attract more potential students.

Secondly, with the limited funding for R&D in private HEIs, universities can approach community or business sectors to enhance one of the roles of HEIs' which is to collaborate with the public sector to increase national competitiveness. HEIs can survey the practical requirements or needs of the communities and joint projects.

Third, private HEIs need to incorporate more practical experiences in all programs offered by adjusting existing curriculums for internships. The practicality of an internship can bridge the gap between a student's theoretical knowledge and reality. Studies have shown that Thai students are used to spoon-feeding knowledge, and it hinders their ability to learn (Buasawan, 2018); therefore, by addressing internships in all majors, students can increase their experiences and enhance their personal development. In addition, the public services and business sectors benefit from the recruitment of students with prior knowledge and skills after graduation.

Short-term Plan

The author proposed a short-term plan of incorporating one-term to two-year internship or CWIE requirements in all programs offered by HEIs. In 2002, the

Ministry of High Education, Science, Research and Innovation introduced Cooperative and Work-Integrated Education or CWIE. It is a co-designed educational program that asks workplaces to participate in designing the student learning outcomes and the program's management system. The main objective is to provide students with hands-on experiences through working as full-time staff in actual workplaces (MHESI, 2022). CWIE emphasizes the importance of HEIs collaborating with industry workplaces.

The collaborative program will adapt Drucker's SMART framework that focuses on goals and plans to analyze the desired outcome (Caramela, 2018) clearly.

Specific:

With the goal of increasing student enrollment, altering curriculums to be more attractive and practical for prospective students is an alternative. Benefiting from the Memorandum of Understanding on the promotion of CWIE between MHESI and the Council of University Presidents of Thailand, building the relationship built between HEIs and public or business communities should become easier and faster (MHESI, 2022). However, such promotion is a rather top-down management indication. The stakeholders involved in this plan include administrative and educational leaders, and faculty members should all have the same objective in changing and implementing the new cooperative program. The resources needed for the plan require field studies of the willingness of the public sector and the current students about the internships. After the preliminary studies, HEIs can then check and adjust the curriculum accordingly. The field study is important because developing a curriculum takes time.

Due to the increase of international students in Thai HEIs, CWIE could remain challenged in facilitating international students

because of language and cultural barriers (Pongsin, V. et al., 2023). However, to overcome such challenges, Thai HEIs can offer courses to improve language skills to equip international students with the basic competencies to work in Thai labor markets.

Measurable:

Assuming that the desired curriculum is offered to the public, the measurable plan will be the number of applicants enrolled in the program. Moreover, questionnaire surveys of students' evaluations can serve as a measurement of the success or failure of the program. The interviews from industry data are required to collect for adjusting and improving the curriculum specifications or objectives.

Achievable:

The goal is achievable for related parties within the HEIs because the administration, faculties, and leaders have already obtained the knowledge and skills to implement the changes.

Relevant:

The relevant section answers whether the goals are aligned with the mission and visions of the HEIs. Based on the proposed adjusting curriculum with required internship, it will not change the general direction of the HEI, but rather bridge school, public sector, and students closer to societal needs, which align with Thailand's overall BCG Economy (NXPO, 2022).

Time-based:

The field study and the change of curriculum require approximately one year to complete. It is well within the consideration of a short-term plan of one to three years.

Incorporating internships in all curriculums could attract prospective

enrollments since it provides added value in combining real-work experiences with theories. Internships are considered a high-impact practice tool (Hora, 2020) and a solid indicator of future employability (Bender, 2020) that HEIs can exploit. It promotes the smooth transition of graduate students from higher education settings to real-life working environments. Numerous research studies across the continent revealed that internships do indicate positive significance with educational knowledge and practical experiences. Both studies of accounting-related major students, Bayerlein (2020) in the USA and Hairston et al. (2020) in Australia indicated that students' learning outcome is strongly influenced by their prior real-world working experiences acquired during internship. The experiences obtained from internships are classified into three main categories: start-up experiences, industrial-specific experiences, and managerial experiences (Chou et al., 2017). A case study of Japanese engineering students expressed the increasing student satisfaction with internship experiences in Malaysia and the rising number of participants in the program (Tan & Umemoto, 2021). Aleshkovski et al. (2020) studied the perception of quality education and career choices among 1,472 Russian students. The result showed that Russian students chose a particular college or university to 38.4% university reputation, 28.6% on their personal interests, and 15.8% on the university's partnership or relationship with companies. As stated above research, an internship plan can provide an alternative to attract prospective students.

Long-term plans are plans that range from five years and above. The proposed **Long-term Plan**

The long-term plan for countering the nation's low fertility rate is the merger and acquisitions (M&A) of educational

institutions if a local number of students is not reaching the expected amount. Whether to merge or acquire another institution, through the transaction, both HEIs can complement each other's resources or competitiveness. Thai HEIs should have the long-term goal of prospective institutions for M&A because, with the decrease in the overall population, HEIs will soon be forced to downsize, close, or merge schools (Yang et al., 2020) as the Taiwanese government is facing with the drop in a number of students. Report articles indicated that the number of M&A in higher education is rising in the United States. The acquirement of Kaplan, an educational service provider, by Purdue University in 2017 sets a success exemplar for many HEIs to follow (Moyer & Robinson, 2020). The main reasons for acquiring Kaplan were to expand its client base (Kaplan has adult learners) and defend against new industry rivals such as Kahn Academy. Leslie et al. (2018) conducted a qualitative study to understand further in-depth of the merger of two distinctive HEIs in the USA. Results revealed that a merger might appear plausible, but behind the transaction, unexpected challenges await, and researchers suggested that effective leadership in managing the new institution is the key to overcoming the difficulties.

M&A decisions are difficult and challenging for institutions because they require a tremendous amount of due diligence and analysis for the success of the transaction. The complex structure of HEIs makes it challenging to fulfill all the expectations of all stakeholders involved. In the Sajwani et al. (2021) study, findings highlighted several significances in the process of M&A of HEIs. First, government support in policies, technological support, and financial support contribute positively to merger effectiveness. Second, the strategic decision toward choosing the right strategic alliances or

mergers must strengthen the institution's competitiveness. Third, finding the matching compatibility partner is essential during M&A. Lastly, the decision to evaluate future foresight resources (such as a digital online platform or a technological foresight resource) of the institution is important.

The outcomes of M&A in higher education are challenging to evaluate (Williams, 2017). The diversity and uniqueness of each institution make it harder to generalize. Although some studies see benefits such as improvement of student retention, growth in enrollments, institution offerings, and strengthened academic portfolios, some studies indicated no success or failure impacts of M&A. A mixed attitude toward M&A of higher education exists in literature reviews. Thus, understanding one's own institution, its strategic position in the industry, and its missions before a strategic M&A plan is necessary. However, the success of M&A will gain numerous advantages and overcome the most challenging demographic changes.

Conclusion

The external influences of PEST analysis pressure all educational institutions. The decline in the fertility rate pressures the Ministry of Education, schools, HEIs, and educator leaders to rethink the concept and the direction of education and management style and adjust administrative strategies and policies to respond to social change. Transformation of HEIs is a must, and it is no longer a place for only university students but rather a study place that includes students of all ages. A university becomes a place where students and industries solve real-life problems together. The old education model will soon be obsolete and Thailand needs to change fast.

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