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Research and analysis

Qualification Price Statistics: 2024

Published 22 May 2024

Applies to England

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Background

Ofqual is the expert, independent qualifications regulator for England, regulating 251 awarding organisations and more than 10,700 qualifications for which 11.3 million certificates were issued to students in the 2022 to 2023 academic year. Ofqual estimates that the market value of regulated general and vocational and technical qualifications, as represented by the revenue awarding organisations receive through standard qualification fees, is more than £700 million.

Students rely on qualifications and assessments to clearly communicate their capabilities in relevant knowledge, skills, and behaviours. A direct consequence of this includes enabling and promoting sustainable economic growth through supporting the efficient pairing of employers and appropriately skilled workers, and between higher education institutions and new students. If qualifications are not reliable then employers, higher education institutions and other users would face uncertainty and additional costs during recruitment. In parallel, students and apprentices would find it harder to communicate their capabilities. Ofqual's regulation acts against these inefficiencies by ensuring that regulated qualifications are fit for purpose, valid and represent value for money.

Ofqual produces the annual Qualification Price Statistics (QPS) report as part of its work in ensuring that qualification prices represent value for money. Ofqual is aware that rises in qualification prices contribute to broader cost pressures that schools, colleges and training providers face at what has been a challenging time. The QPS can support qualification purchasers in making informed decisions about qualifications available in the market.

The QPS works in combination with requirements in Ofqual's General Conditions of Recognition for awarding organisations to publish their qualification fees and notify Ofqual of above-inflation fee rises. Together, these regulatory tools support price transparency and competition in the sector for the benefit of purchasers and potential purchasers.

Ofqual published its first [qualifications price index in 2019](#). In 2023, the QPS underwent a methodological improvement by basing price statistics on a census of qualification prices, the same method used in the current QPS report. Two types of price statistics are presented: year-on-year qualification price inflation over both calendar years 2022 (February 2022 to February 2023) and 2023 (February 2023 to February 2024), and the average qualification price weighted by certificate volumes. Ofqual intends to reintroduce a price index measure in a future release.

These statistics are presented for a range of qualification sectors and sub-sectors. The average is weighted to make it more representative of the prices that qualification purchasers actually paid over the reporting period. This is achieved by calculating the average in such a way that more popular qualifications, as measured by certificate volumes, have a greater influence over the average price than less popular qualifications. To prevent misinterpretation of average price statistics, only the average price for the most recent collection is reported.

Ofqual collects current qualification prices for all qualifications on its [Register of regulated qualifications](#) that are available to new learners in England. Each collection is run in the first quarter of each calendar year. To be concise, the period February 2023 to February 2024 is referred to as the 'reporting period' for this release. Revisions to previously published data arising from updated calculations and data can be found in the annex.

Consistent with prior releases, price statistics are split between General Qualifications (GQs), and Vocational and Technical Qualifications (VTQs) (excluding apprenticeship end-point assessments). VTQs consist of all qualifications other than GQs and apprenticeship end-point assessments. Examples of VTQs include, but are not limited to, BTECs, Cambridge Nationals and Functional Skills qualifications. Due to data availability, Project and Technical Qualifications are not represented in the statistics presented in this report.

Apprenticeship end-point assessments are not included due to the way in which certifications of end-point assessments are reported, as detailed further in the background information for the [annual qualifications market report](#). Because certificate data for end-point assessments is not available, it is not possible to present end-point assessment price statistics in a comparable manner to other qualifications.

The price statistics presented are all 'weighted' using certificate volumes so that the statistics reflect the pattern of demand across qualifications. This means that both the average prices and inflation rates are closer to what a typical qualification purchaser will have experienced as more popular qualifications have a greater influence on the final statistic.

How can Qualification Price Statistics be used by schools, colleges and training providers?

We anticipate that there are a variety of practical uses for these price statistics. Schools, colleges and training providers could consider one or more of the below:

- comparing qualification costs paid against the average prices and inflation rates shown here
- benchmarking qualification price inflation to inform budgeting processes
- researching the costs of expanding qualification offer to different sub-sectors

It is important to note that the statistics in this release tend to cover broad sectors and sub-sectors so are only intended to provide relevant contextual information on costs and budgeting.

Key findings

In February 2024, the average price of a GQ (GCSEs, AS and A levels) was £60.66 and the average price of a VTQ was £69.39.

Average qualification price rises were generally above consumer price inflation (3.8%) during the current reporting period. However, price rises were notably below inflation in the prior period, meaning that they were broadly in-line with or below inflation when considered over a 2-year horizon. This suggests that qualification price movements lagged broader inflation indicators. Factors affecting this include:

- the economic context is one of inflation and wage growth falling from very high levels, along with interest rates rising to levels last seen in 2007
- while the economic picture is improving, inflation and wage growth are still above pre-2021 levels – it can take time for cost pressures to feed through the supply chain and directly affect fees, so a lag between headline economic indicators improving and qualification prices falling is not unexpected
- alongside the complex economic picture, some awarding organisations may be investing in development of new qualifications, for instance in response to ongoing qualification reform

The finding that cumulative price inflation over the past 2 years has been broadly in-line with inflation suggests that qualifications likely represent similar value for money to 2 years ago. In this context, it is worth noting that [Ofqual's perception survey](#) found that public opinion on the value for money of GCSEs, A Levels and Applied Generals has increased slightly.

GQ prices rose by 6.4% between February 2023 and February 2024.

AS levels had the highest price rise, of 6.8%, while A levels rose by the least, at 5.8%.

VTQ prices rose by 5.5% between February 2023 and February 2024.

The sector subject area 'Construction, Planning and the Built Environment' had the highest rise at 8.5% whereas 'Preparation for Life and Work' had the lowest rise at 3.4%.

Inflation was relatively uniform across VTQ levels with the highest inflation being in level 4 and above qualifications at 5.7% and the lowest inflation being in level 1 and level 1/2 qualifications at 5.1%.

Qualification prices over the reporting period

Overall



Between the 2023 and 2024 fee snapshots, GQ prices rose by more than VTQ prices, 6.4%

compared with 5.5%. This is consistent with previous observations of average GQ inflation being higher than average VTQ inflation. It is important to note that VTQ prices are more spread out than GQ prices, reflecting the greater variety of sub-sectors and resulting assessment designs in VTQ than GQ. This is explored later in the report.

Between the 2023 and 2024 fee snapshots, consumer price inflation was below both GQ and VTQ inflation – the Consumer Price Index including owner-occupier’s housing costs (CPIH) was 3.8% in the 12 months leading to February 2024. However, this follows a year when qualification prices, on average, were below CPIH inflation – CPIH inflation was 9.2% in the 12 months leading to February 2023.

Given the uncharacteristically high inflation of the past couple of years and the lag between rising prices, rising input costs and rising fees, it is helpful in this case to consider inflation over a longer timespan than a single year. CPIH inflation was 13.3% in the 24 months leading to February 2023, while GQ inflation was 13.4% and VTQ inflation was 10.2% over the same period. A fuller contextualisation and analysis is presented in the context section of this report.

General Qualifications



Both GCSEs and AS Levels had similar levels of inflation over 2023, with GCSE prices rising by 6.6% and AS Levels rising by 6.8%. A level prices rose by a smaller percentage – 5.8% over the same period. Comparing their inflation over 2023 with their inflation over 2022 GCSE inflation was broadly consistent, AS level inflation rose by just over a percentage point and A level inflation fell by just under a percentage point.

The weighted average prices for each qualification type as reported in February 2024 are £51.15 for GCSEs, £69.47 for AS levels and £121.39 for A levels.

Vocational and Technical Qualifications

VTQs by qualification level



Due to the relatively small number of qualifications and certificates issued for level 4 and above VTQs, qualification levels 4 to 8 have been grouped into a single category.

It is generally the case that higher qualification levels are associated with higher fees. Weighted average fees in February 2024 range from £41.24 for entry level VTQs through to £249.25 for level 4 to 8 VTQs.

Inflation was relatively uniform among VTQ qualifications grouped by qualification level, ranging from 5.1% for Level 1 and Level 1/Level 2 qualifications, through to 5.7% for Level 4+

qualifications, suggesting that cost pressures were similar across these qualification sub-sectors.

VTQs by Sector Subject Area (SSA)



There is a wide range of price levels and movement in the VTQ sector when considered at the tier 1 SSA aggregation. Average prices range from £36.39 (Preparation for Life and Work) through to £179.86 (Business, Administration and Law).

While there are many factors that contribute to the price differences, one is the composition of qualification levels within each SSA. For example, entry level qualifications, which are generally cheaper relative to higher-level qualifications as noted above, accounted for around half of certificates awarded within the Preparation for Life and Work SSA compared to less than 1% of the certificates awarded within the Business, Administration and Law SSA in the 2022 to 2023 academic year.

The general pattern of price movements is relatively consistent across SSAs even if the extent of those movements is quite different. The lowest inflation rate was in Preparation for Life and Work (3.1%) and the highest inflation rate was in Construction, Planning and the Built Environment (8.5%), noting that the latter had a more modest price rise over 2022 than most other SSAs (4.0%).

Context

In setting qualification prices, awarding organisations may refer to a wide variety of factors including education policy and general economic conditions. To support interpretation of the price statistics within this report, contextualising information on broad economic conditions and developments within the regulated qualifications sector are laid out.

Qualification sector developments

Changes to educational policy and the regulated qualifications landscape may influence the price of qualifications. The [Background information for the Annual Qualifications Market Report](#) provides a detailed description of developments in the regulated qualification market.

There are a variety of concurrent reform programmes taking place in the regulated qualifications sector, including reform to the [post-16 qualifications landscape](#). These are likely to have a diffuse impact on pricing across the sector due to awarding organisations investing in qualification development. Given the multi-year timescales that reforms take place across, increases in short-term costs linked with development of new qualifications may lead awarding organisations to adjust their fees across their wider portfolio.

Awarding organisations also need to invest to ensure resilient delivery across their qualification

portfolios, including maintaining their operational capacity to ensure secure delivery of assessments, particularly in the context of an ever-evolving technological landscape. The cost of such necessary additional investment may also contribute to price movements.

The impact of the broader economic environment

Broader economic conditions shape the qualification market by influencing cost pressures on both awarding organisations and qualification purchasers. Awarding organisations, like many other businesses, have been subject to a challenging economic environment over the past couple of years. While it is the case that qualification prices have risen by more than consumer inflation over the reporting period it is important to contextualise price movements within the broader economic environment.

Given the variety of qualifications and contexts that sit within the regulated qualifications landscape, it is not the intention of this publication to provide definitive causal analysis linking cost drivers and fees. What follows is a broader approach, highlighting key economic movements and illustrating how these may have influenced costs for awarding organisations while noting that the extent of this influence varies by context and organisation.

Annual Consumer Prices Index including owner occupiers' housing costs (CPIH) inflation is declining from a period of uncharacteristically high rates, driven by a range of factors including higher energy costs. CPIH inflation began rising notably in the summer of 2021 and peaked at 9.6% in October 2022. Over the reporting period, CPIH inflation has fallen by almost 6 percentage points from 9.2% in February 2023 to 3.8% in February 2024. It is important to note that qualifications are not represented in the CPIH 'basket', and therefore qualification inflation may diverge from CPIH inflation for a range of reasons.

The high levels of consumer price inflation have had a wide range of subsequent impacts, although 2 are of particular relevance for awarding organisations' costs. The first is that average wages have risen in response to the higher cost of living. [Annual growth in average weekly earnings](#) has remained above 5% since 2021 and over the reporting period, having previously been under 5% since 2007. Nominal total pay reached a peak annual growth rate of 8.4% in the reporting period and fell to 5.6% in November 2023 to January 2024. This means that awarding organisations are likely to have had increasing cost pressures from their wage bill over the reporting period.

A further consequence of high inflation is the consequent rise in the Bank of England base rate. In response to inflation being above the government's 2.0% target, the Bank of England has raised the base rate over the reporting period from 3.5% in January 2023 through to 5.25% in January 2024, continuing a sharp increase from 0.1% in December 2021. The rates at which companies can borrow money are closely linked to the base rate, meaning that the cost of borrowing for companies has risen significantly over the past few years.

Non-price economic movements have contributed to a challenging operational context. The availability of skilled labour has been limited as the [labour market has remained 'tight' over the past couple of years](#), with high levels of vacancies and relatively low unemployment. This could have raised the market rate which subject matter experts and other skilled employees may charge for their time, increasing awarding organisations' wage bills.

Given the above, there is a case that the broader economic context has increased costs for awarding organisations and that this may have contributed to the recent relatively high qualification inflation rates. While these cost pressures have now started to decline there is a lag between changes in cost pressures and possible fee changes.

It is not unusual for companies to absorb some level of cost increases before changing price, for example. This can be seen in the regulated qualification market where it was not uncommon for awarding organisations to leave prices unchanged for several years before needing to raise prices to secure delivery. Such a practice may also contribute to greater-than-inflation price rises as awarding organisations are responding to price increases over several years as opposed to just the past year.

Further, average qualification inflation was notably below consumer price inflation in the prior reporting period (February 2022 to February 2023). As outlined in the price statistics section of this report, GQ inflation was broadly in line with CPIH and VTQ slightly under CPIH when considered over the past 24 months. While qualification price movements may differ from consumer price inflation, this shows that the apparent divergence of the 2 price trends becomes much more muted when taken over a timescale which accounts for the lag between cost drivers and fee rises.

Conclusion

This Qualification Price Statistics report has presented and examined qualification prices taken from data collections at the start of 2022, 2023 and 2024. It is produced to support qualification purchasers making informed judgements regarding the value for money they receive from their qualifications.

At a broad level, it has found that while qualification prices have risen above consumer price inflation in the 12 months leading to February 2024, qualification price inflation is in line with consumer price inflation when considered over a 24-month period instead. This longer horizon is appropriate given the recent challenging economic landscape and lag between awarding organisation-specific cost-pressures rising and awarding organisations raising their prices in response.

The evidence in this report, taken alongside findings from the most recent perceptions survey, suggests that value for money is broadly unchanged from 2 years ago. Given economic conditions and development associated with ongoing reform, price rises of the magnitude that are reported are to be expected. Ofqual has been, and continues to be, notified of above-inflation price rises and scrutinises these rises in their local market context.

Annex

Revised inflation rates

There are revisions to the inflation rates published in the [Qualification Price Statistics 2023](#). This is due to 2 reasons. Firstly, a calculation correction was required affecting the inflation base year in 2023. Secondly, there have been revisions to historic certificates data for some awarding organisations. The net effect of these changes is relatively minor, however attention should be drawn to inflation over 2021 in Health, Public Services and Care and Level 4+ VTQs. These 2 groups of qualifications have been revised down from low positive inflation (0.1% and 0.4% respectively) to deflation (-0.8% and -0.7%). Elsewhere, the inflationary direction of each qualification sub-sector is unchanged, although the magnitude of inflation is either slightly dampened or increased.

Qualification type	February 2021 to February 2022: inflation as originally published	February 2021 to February 2022: revised inflation	February 2022 to February 2023: inflation as originally published	February 2022 to February 2023: revised inflation
GQ - Overall	2.60%	2.60%	6.50%	6.60%
VTQ - Overall	1.20%	1.30%	4.70%	4.50%
GCSE	2.60%	2.60%	6.50%	6.50%
AS level	2.70%	2.70%	5.50%	5.50%
A level	2.70%	2.70%	6.70%	6.70%
VTQ - Agriculture, Horticulture and Animal Care	4.60%	3.90%	6.20%	5.70%
VTQ - Arts, Media and Publishing	3.00%	4.20%	4.20%	4.30%
VTQ - Business, Administration and Law	1.80%	1.80%	5.30%	5.10%
VTQ - Construction, Planning and the Built Environment	-0.60%	-1.50%	4.30%	4.00%
VTQ -	-2.60%	-2.40%	7.50%	7.00%

Education and Training

VTQ - Engineering and Manufacturing Technologies	1.80%	1.80%	2.60%	2.30%
VTQ - Health, Public Services and Care	0.10%	-0.80%	4.20%	3.60%
VTQ - Information and Communication Technology	-0.60%	-1.30%	5.00%	5.20%
VTQ - Languages and academic subjects	1.40%	1.20%	4.80%	4.90%
VTQ - Leisure, Travel and Tourism	1.70%	1.50%	5.30%	4.80%
VTQ - Preparation for Life and Work	1.80%	1.90%	5.20%	5.10%
VTQ - Retail and Commercial Enterprise	0.20%	0.50%	5.70%	5.60%
VTQ - Entry Level	1.90%	2.00%	6.10%	5.70%
VTQ - Level 1	1.70%	1.90%	3.60%	3.50%
VTQ - Level 1/Level 2	2.30%	2.30%	5.70%	5.60%
VTQ - Level 2	1.10%	1.40%	4.30%	3.60%
VTQ - Level 3	0.80%	1.20%	5.00%	5.00%
VTQ - Level 4-plus	0.40%	-0.70%	4.50%	4.40%

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