

Homeward bound

Why many Indian students are reimagining their global dreams

Tighter visa rules and fewer post-study jobs are weighing on study-abroad plans.



by Preeti Kulkarni

When Abhiprit Saha, 22, decided to pursue an undergraduate degree in Environmental and Resource Economics at the University of Massachusetts Amherst, his aim was to gain professional experience in the United States after completing his degree.

However, after graduating in December 2024, he decided to return to India. The reason? The increasing uncertainty around visa policies and long-term work opportunities in the US. “While the US offers strong professional exposure, the immigration pathway can be unpredictable for international students,” he explains.

The shifting realities
In 2025 (June, July, and August), F-1 student visa issuances in the US for Indian students declined by 67% compared to the same period a year ago. For corporates, sponsoring H-1B visas has become more uncertain and expensive, amid policy changes and rising compliance costs. For students, this means an unclear post-study work pathway.

The United Kingdom, another major study destination, raised entry barriers in January 2024, especially for students’ dependents. The financial

requirements for students are also more stringent now—£1,529 per month (for up to 9 months) for courses in London and £1,171 per month (for up to 9 months) for courses outside London.

Take, for instance, the case of Bhavya Amin, who completed her MS in Finance and Investment Banking in 2024. After interning for a while, she decided to return to India last year. “The cost of living and working in the UK after graduation has gone up. If you want to continue working, you need an employer-sponsored visa, which has become expensive. At the same time, opportunities for foreign students have reduced, and inflation is high,” she explains.

“While official data remains fragmented, rising visa rejection rates, a global tech slowdown and tightening post-study work policies have prompted students to return, particularly from the US, UK, Canada and Australia,” says the founder of an education consultancy firm, speaking on the condition of anonymity. The dream of overseas education has lost some of its shine amid the changing economic and geopolitical scenarios. “Canada implemented study permit caps in 2024, the US tightened F1 approval processes, and the UK restricted visas for dependents. Fewer employers are willing to provide sponsorship, especially in the UK and Australia,” says Eela Dubey, Co-founder, EduFund, an education counselling firm.

The situation is even tougher for students who may have enrolled in lower-ranking

colleges and universities or “those with little-to-no placement support or industry networking,” as Dubey puts it. “In addition, the persistent depreciation of the rupee has significantly increased the real-term burden of international education loans,” she adds.

The shrinking job market clearly weighs on students’ minds now. “Global hiring, especially in technology, is no longer as accommodating as earlier. Entry-level roles are harder to secure, and the pathway from degree to job to visa is far less predictable. What this creates is not a single barrier, but a combination of friction points. Students are responding rationally to that,” says Rohan Ganeriwala, Co-founder, Collegify, an education consulting firm.

The rapid growth in artificial intelligence (AI) adoption has also contributed to a hiring dip in the traditional technology and consulting sectors globally. “This has reduced entry-level opportunities in some companies and sectors. Also, record-high rents and inflation in large cities across the US and the

UK have made it financially unsustainable for many students to stay,” says Dubey.

Overseas education reset
The tightening of visa norms, government policies and the post-study job scenario are increasingly prompting a rethink among parents and students who aspire to pursue global education. “Many of our clients are re-evaluating their plans. Those planning undergraduate studies overseas are now considering completing them in India and pursuing master’s programmes abroad instead. These are shorter courses, so the financial outgo is lower,” says Vishal Dhawan, Founder, Plan Ahead Wealth Advisors. “There is a clear slowdown in outbound mobility, with industry estimates suggesting that the number of Indian students going abroad has dipped by 25-30%,” adds Ganeriwala.

According to the Ministry of Education, Government of India, the number of students travelling abroad to pursue higher education dipped from 9,08,364 in 2023 to 7,70,127

Abhiprit Saha,
22, Nabadwip



FIRST CHOICE

United States

PROGRAMME

Graduation in
Environmental and
Resource Economics

CURRENT COURSE

Master’s programme in
Economics in the UK



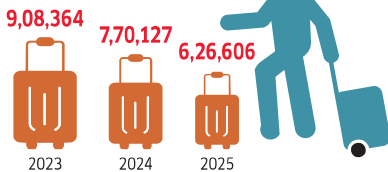
REASONS FOR RETURNING TO INDIA

“Increasing uncertainty around visa policies, lack of long-term work opportunities in the US.”

Outbound slowdown

The number of students travelling for studies abroad has seen a dip.

Indians travelling abroad for studies



Source: Ministry of Education, India

in 2024 and to 6,26,606 in 2025. Given the less-than-welcome sentiment toward immigrants prevalent in the US, UK, and Canada, students are exploring destinations beyond the Big Four (See page 6).

Students who are already abroad are also reassessing their options. "This is not a story of students being forced to come back. It is a story of students making more deliberate choices. Some are choosing not to extend their stay after graduation, and others are returning sooner than they might have a few years ago," adds Ganeriwala.

The current scenario has led to a shift in the mindsets of students and parents. "Earlier, international education was often linked to migration. Today, it is increasingly about education, exposure and optionality. Coming back to India is not always a forced outcome. In many cases, it is a conscious decision," he adds.

Amin, for instance, is satisfied with the exposure she received while pursuing her Master's programme. "Academically, the UK is a great place to study. The system is very different from India, it's less about rote learning and more about assignments, independent research and practical exposure, which really helps," she says.

Then, there are those who intend to join their family businesses and establish start-ups in India. "For many students, especially those from business families, there is a third path of transforming and scaling existing enterprises using global exposure. For those seeking a salaried job, Global Capability Centres (GCCs, offshore units set up by multinational companies in India to handle high-end functions such as technology, analytics, and research) are emerging as a lucrative option. They are hiring for highly skilled roles across AI, analytics, engineering and product design," says Ganeriwala.

The reality of ROI

Parents have always set aside funds to create an overseas education corpus for their children. Many also take out loans to cover any shortfall in funds and hope to pay them off once they start working in their destination countries. In the backdrop of the emerging visa and job scenarios abroad, however, they now need to plan for the post-study phase as well. Many might have to reset their return on 'investment' expectations.

"With education loans for foreign studies typically ranging from ₹30-80 lakh, monthly equated monthly instalments (EMIs) can

Bhavya Amin,
28, Mumbai



STUDY DESTINATION

United Kingdom

PROGRAMME

MS in Finance and Investment Banking

CURRENT PURSUIT

Employed with a wealth management firm

REASONS FOR RETURNING TO INDIA

Employer-sponsored visas now more expensive; rise in overall cost of living and working in the UK.

Outward remittances for foreign education



Source: RBI

What's changing

US

- F-1 visas drop sharply
- H-1B pathway more uncertain

UK

- Dependents restricted (2024)
- Higher financial requirements

Global

- Fewer entry-level jobs
- Tech hiring slowdown
- High inflation & living costs

Financial reality check

Education cost

₹30-80 lakh

EMI/month

₹40,000-1 lakh



Time taken to repay study loans when you work.....

Abroad: 3-5 years
In India: 10-15 years

Source: EduFund

reach ₹40,000 to ₹1 lakh. The 'currency mismatch' creates a significant debt trap; while a graduate earning in foreign currency might clear the debt in 3-5 years, those earning in rupees face a stretched repayment timeline of 10-15 years, impacting their long-term financial stability," says Dubey.

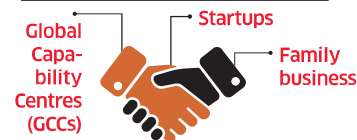
Amin, who currently works with a wealth

New pathways

Alternative destinations



The India pivot



management firm in India, acknowledges that salary ranges in the UK and India are not comparable, which affects loan repayments. "However, the relatively lower rent and inflation in India do ease the burden," she says.

Saha, who is pursuing a master's programme in the UK, intends to return to India for a career in business analytics. "I want to use the analytical and quantitative skills developed during my studies to help organi-

sations or establish an organisation or maybe start a business of my own here," he says.

He is aware of the challenges of resetting salary expectations in India and managing education loans. "The repayment burden can be significant when transitioning back to the Indian job market," he says.

Ganeriwala feels families are far more conscious of return on investment now than they were five years ago. "Studying abroad today can cost anywhere between ₹45 to 90 lakh per year in countries like the US or the UK when you factor in tuition, living costs and currency fluctuations. Earlier, many students assumed that a foreign degree would automatically translate into a strong job outcome and long-term work opportunities. That assumption is now being questioned," he adds.

Other countries in Europe such as Germany, France and Netherlands are emerging as sought-after alternatives. "Besides strong academic outcomes at a lower cost, these countries offer clearer post-study pathways. Overall, this is less about restriction and more about maturity. Students and families are making more informed and economically rational decisions," points out Ganeriwala.

The way forward

For students returning to India, judicious use of salary to repay education loans and invest can play a stabilising role. Families that plan to send their children abroad for studies must start investing as early as possible—many start as soon as kids are born—to build a corpus capable of absorbing unforeseen shocks. "Invest in a mix of diversified equity funds, debt schemes and also international mutual funds at least 10-15 years prior to the goal to build an adequate kitty," says Dhawan. "As you get closer to the goal, it is critical to taper down the risk on the portfolio to avoid surprises that may emerge due to market volatility." Investments with a global edge can reduce the impact of rupee volatility. "This can be in the form of international stock exposure directly or through GIFT city instruments," says Dubey of EduFund.

Investing through such avenues can help mitigate the impact of rupee depreciation. "Additionally, it's important to think of your higher education abroad as a long-term financial plan. It is not just about the university or degree but also about the placement rates of these universities and whether the programmes you intend to pursue will yield job outcomes," she adds.

While your course of action after higher studies abroad depends on your needs and aspirations, meticulous financial planning, thrift and fortitude can help you navigate an unplanned return to India until you find your final calling.