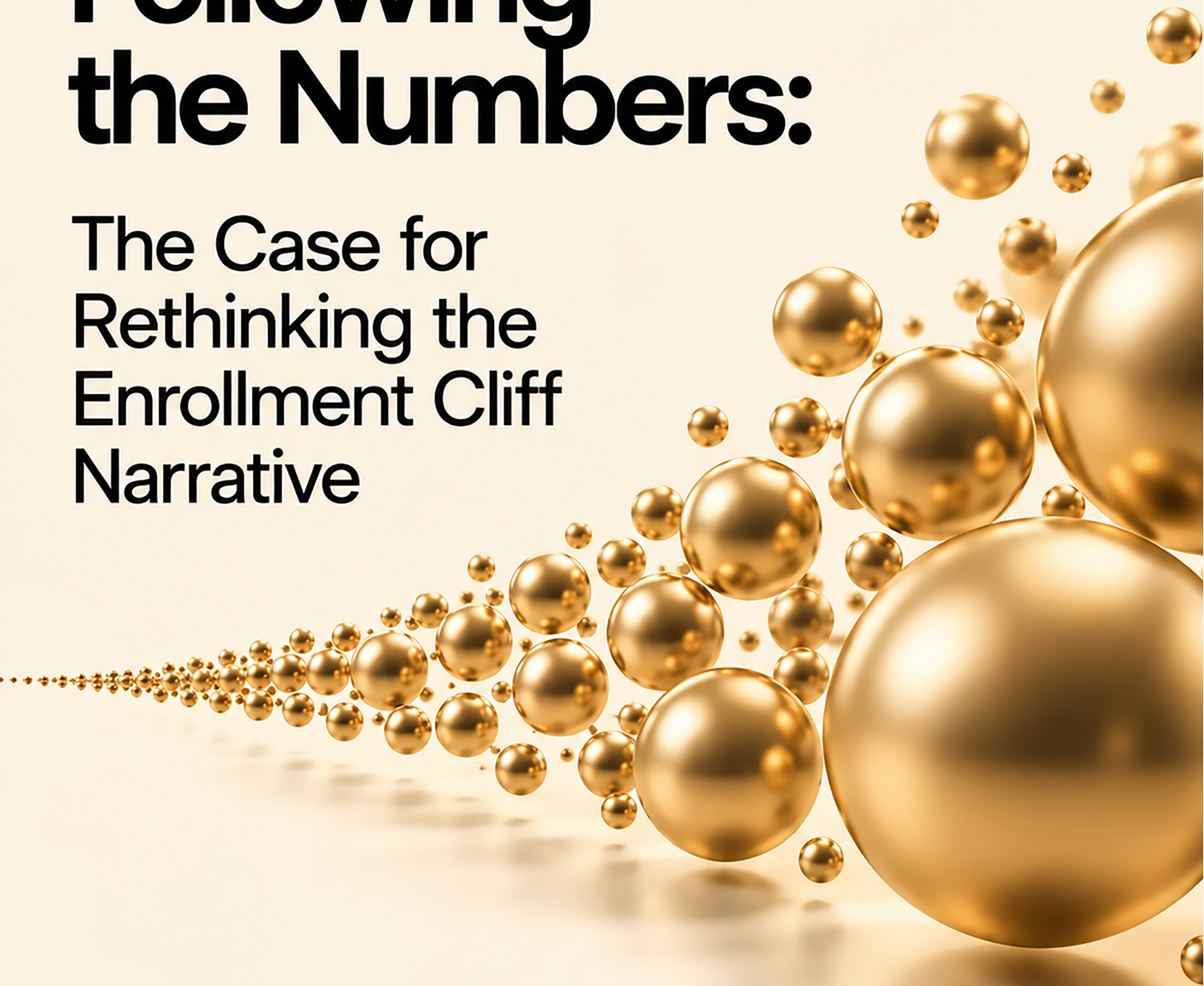


Decisioning

Following the Numbers:

The Case for
Rethinking the
Enrollment Cliff
Narrative



Following the Numbers: The Case for Rethinking the Enrollment Cliff Narrative.

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1. Introduction

Projections of declining high school graduates, shrinking traditional recruitment pools, and intensified competition for students have cast uncertainty over American higher education. The enrollment cliff has become a dominant narrative influencing how institutions assess their enrollment prospects and long-term financial sustainability. The prevailing narrative has focused disproportionately on the shrinking population of traditional college-age students.

This issue of *HEEM Insights* argues that colleges and universities, particularly those facing financial challenges, must move beyond the conventional enrollment-cliff narrative driven by a corresponding demographic cliff and reconsider the assumptions, strategies, and institutional operating models that have historically defined whom higher education serves.

2. The Origins of the Enrollment Cliff Narrative

Concerns about the demographic composition of the traditional college population have been voiced for the past forty-seven years or so. Most notably, since 1979, the Western Interstate Commission for Higher Education (WICHE) has published projections of high school graduates to support institutional and public policy planning.¹

The anticipated consequences of declining birth rates and changing population patterns gained greater prominence following the publication of Nathan D. Grawe's *Demographics and the Demand for Higher Education* in 2018.² Grawe, widely credited with popularizing the terms *demographic cliff*, describing a projected decline in the number of high school graduates associated with changing birth rates and population patterns, and *enrollment cliff*, describing the anticipated decline in college enrollment resulting from those demographic shifts, developed a model incorporating population projections and the probability of college attendance across demographic groups and institutional types. As these terms became embedded in higher education discourse, the cliff metaphor increasingly conveyed the expectation of an abrupt and potentially unavoidable enrollment crisis.

Grawe's work, however, has drawn criticism. In a 2023 article published in the American Association of University Professors' *Academe*, Neil Kraus challenged Grawe's reliance on his own model of prospective college attendance, questioning the limited consideration of official labor market data and the National Center for Education Statistics (NCES) enrollment projections. Kraus further argued that the demographic cliff narrative had become closely intertwined with higher education's tuition-dependent financial model, potentially reinforcing institutional responses centered on austerity, retrenchment, and intensified enrollment competition.³

Kraus's critique underscores the importance of distinguishing demographic projections from actual enrollment outcomes and examining the assumptions underlying forecasts of institutional decline. A projected reduction in high school graduates does not necessarily translate into an equivalent decline in college enrollment, nor does it establish the limits of the broader market for postsecondary education.

¹ McConnell, W. R. (1979). High school graduates: Projections for the fifty states. Western Interstate Commission for Higher Education. <https://www.wiche.edu/wp-content/uploads/2024/10/1979-High-School-Graduates-Projections-for-the-Fifty-States.pdf>

² Grawe, N. D. (2018). *Demographics and the demand for higher education*. Johns Hopkins University Press.

<https://www.press.jhu.edu/books/title/11859/demographics-and-demand-higher-education>

³ Kraus, N. (2023). Mythical labor markets and demographic crises of the education reform movement. *Academe*, 109(1). American Association of University Professors. <https://www.aaup.org/academe/issues/spring-2023/mythical-labor-markets-and-demographic-crises-education-reform-movement>

Regardless of the differing interpretations and critiques, one conclusion remains clear: the traditional college-age (18-24) student pipeline is weakened. The issue, therefore, is not whether the decline is occurring, but whether colleges and universities clearly understand what is causing this decline and have sufficiently reconsidered their enrollment strategies in response.

3. Shape-Shifting Enrollment: The Dominant Institutional Approach

According to WICHE, the U.S. was projected to reach a historic peak of approximately 3.9 million high school graduates in 2025, the highest number in its historical data series. From that peak, the number of graduates is projected to decline to about 3.4 million by 2041, a 13% decrease. The period of projected decline has therefore begun.⁴

The dominant institutional response has been to intensify recruitment efforts, expand geographic recruitment territories, increase tuition discounting and institutional financial aid to traditional college-age students. Much of this activity, truth be told, redistributes enrollment among institutions rather than expanding participation in higher education.

Recent data illustrate the extent of this competition. During the 2025–26 admissions cycle, approximately 1.53 million applicants submitted 10.79 million applications through the Common Application.⁵ The average number of applications per student increased from 6.79 to 7.06 in just one year. Rising application volumes do not indicate a corresponding increase in prospective students. Multiple institutions report application growth while competing for the same applicants, even though each student will ultimately enroll at only one institution.

Competition for the same high-school graduates extends beyond applications to institutional pricing and geographic recruitment. Colleges and universities increasingly use tuition discounts, scholarships, out-of-state tuition incentives, and expanded recruitment territories to persuade prospective students to select their institution over another. According to the National

Association of College and University Business Officers (NACUBO), participating private nonprofit institutions estimated an average tuition discount rate of 57.1% for first-time, full-time undergraduates in 2025–26.⁶ This means that, on average, institutions awarded approximately \$57 in institutional grant aid for every \$100 in published tuition and fees. While such incentives may improve affordability, they also illustrate the financial resources institutions commit to competing for enrollment. When the same prospective student receives competing offers from multiple institutions, only one institution secures the enrollment, regardless of how much the others have invested in recruitment or financial incentives. The result is increasingly expensive direct recruitment spending, competing for existing student demand rather than a strategy necessarily designed to expand participation in higher education.

Transfer enrollment adds another layer to this pattern. The National Student Clearinghouse (NSC) reported approximately 1.2 million transfer students in fall 2024, an increase of 4.4%, or 50,600 students, from fall 2023.⁷ Transfers accounted for approximately 13% of continuing and returning undergraduates. While transfer pathways can improve educational mobility, degree completion, and institutional fit, transferring from one institution to another does not, by itself, represent a new entrant into higher education. For the receiving institution, the student represents an enrollment gain; for the institution of origin, the departure represents an enrollment loss.

Collectively, these practices illustrate what may best be described as *shape-shifting enrollment*, a pattern in which institutions pursue enrollment growth by competing for, attracting, and redistributing students already participating in or actively seeking higher education. In effect, colleges and universities are increasingly cannibalizing one another's enrollment markets, competing for overlapping student populations through escalating recruitment expenditures, increased tuition discounting, geographic expansion, and aggressive enrollment strategies. Although these approaches can produce meaningful gains for individual institutions, such gains do not translate into increased participation across the sector. Instead, perpetuating a cycle in which one institution's enrollment success comes at another's

⁴ Western Interstate Commission for Higher Education. (2024). Knocking at the college door: Projections of high school graduates (11th ed.). <https://www.wiche.edu/knocking/>

⁵ Common Application. (2026, August 20). End-of-season report, 2025–2026: First-year application trends. <https://www.commonapp.org/reports/end-season-report-2025-2026-first-year-application-trends/>

⁶ National Association of College and University Business Officers. (2026, June 1). Most undergraduates receive grants at private

colleges, NACUBO research shows.

<https://www.nacubo.org/Press-Releases/2026/Most-Undergraduates-Receive-Grants-at-Private-Colleges-NACUBO-Research-Shows>

⁷ National Student Clearinghouse Research Center. (2025, March 5). Transfer enrollment and pathways: Fall 2024. <https://nscresearchcenter.org/transfer-enrollment-and-pathways/>

expense, while the collective cost of competing for students keeps rising, accelerating financial distress.

4. A Demographic Portrait of the U.S.

The underlying assumption driving college and university response is that a decline in the number of high school graduates will produce a corresponding decline in college enrollment. But do demographic and enrollment data support the expectations that have shaped institutional planning, recruitment strategies, and financial decisions for more than a decade?

To examine this question, let's begin with the U.S. Census Bureau's 2025 population estimates, which provide a contemporary picture of the nation's demographic composition by drawing on the 2020 decennial census and subsequent population data.

While the 2020 Census was conducted under the extraordinary circumstances of the pandemic and experienced documented undercounts and overcounts among certain populations, the Census Bureau has continued to refine its population estimates using updated birth, death, and migration data. These estimates remain subject to revision and may mask important regional and demographic differences. Nevertheless, the 2025 data offer a useful foundation for examining the size, age distribution, and composition of the U.S. population.

Total U.S. Resident Population U.S. Census Bureau, July 1, 2025 estimates⁸

Age Group	Population	Share
Under 18	72.0 million	21.1%
18 to 24	31.9 million	9.3%
25 to 44	91.9 million	26.9%
45 to 64	81.3 million	23.8%
65 and older	64.6 million	18.9%
Total	341.7 million	100%

Editorial note: The difference between the table total of 341.7 million and the Census Bureau's reported total of 341.8 million is due to rounding.

Between 2000 and 2025, the U.S. population increased from approximately 281.4 million to 341.8 million, representing an increase of 60.4 million people, or 21.5%. The traditional college-age population, ages 18–24, represents approximately 9.3% of the U.S. population. By comparison, adults ages 25 and older account for approximately 237.8 million residents, or 69.6% of the population. This

considerably larger adult population underscores the importance of colleges and universities examining educational participation and attainment beyond the traditional college-age recruitment. An enrollment strategy focused predominantly on the traditional college-age population captures only a limited portion of the nation's demographic landscape and constrains opportunities for colleges and universities to expand participation, serve a broader population of learners, and develop educational models responsive to changing demographic and societal needs.

To place the 2025 population estimates in a broader demographic context, a comparison with 2020 reveals important differences in the direction and pace of population change across all age groups.

U.S. Population Changes Since 2020⁹

Age Group	Change, 2020 to 2025
Under 18	–2.4%
18 to 24	+2.1%
25 to 44	+5.9%
45 to 64	–3.2%
65 and older	+16.2%

Three developments are particularly significant. First, the U.S. continues to experience substantial population aging, with 65-and-older increasing by about 9 million in twenty-five years. Second, the population under age 18 declined by approximately 1.8 million, signaling even greater potential longer-term pressures on the traditional college-age recruitment pipeline. Third, demographic change is uneven across age groups, with growth among adults ages 25–44 occurring alongside a decline among those ages 45–64.

For higher education, these patterns warrant a more differentiated interpretation of the enrollment cliff. Although the under-18 population declined nationally, the 18–24 population increased by 2.1% (669,900) during the same period. The central implication is that the declining child population, projected reductions in high school graduates, and the relatively modest 2.1% growth in the 18–24 age group collectively signal the potential for even greater enrollment pressures in the years ahead, as colleges and universities remain disproportionately dependent on this population for enrollment and revenue.

Population growth has also substantially shifted the nation's age distribution. In 2004, children under age 18 represented 25.0% of the population, while adults aged 65 and older accounted for 12.4%. By 2025, the

⁸ U.S. Census Bureau. (2026). National population totals and components of change: 2020–2025 [July 1, 2025, population estimates]. <https://www.census.gov/data/tables/time-series/demo/popest/2020s-national-detail.html>

⁹ U.S. Census Bureau. (2026). National population by age, sex, race, and Hispanic origin: 2020–2025. <https://www.census.gov/data/tables/time-series/demo/popest/2020s-national-detail.html>

proportion of children had declined to 21.1%, while the share of adults aged 65 and older increased to 18.9%. The gap between these two populations narrowed from 12.6 percentage points to just 2.2 percentage points over 20 years.

These changes illustrate an important demographic distinction: the U.S. continues to grow in population, but the composition of that population is changing substantially. For higher education, the challenge is not simply the size of the national population, but how well institutional enrollment strategies have adapted to changing age structure.¹⁰ The implications for higher education extend across several dimensions:

Traditional enrollment. National population growth does not necessarily translate into growth in the traditional (18-24) college-age population. Regional demographic patterns, migration, and changes in the number of high school graduates will increasingly influence institutional recruitment prospects.

Public finance. Population aging may intensify competing demands on state resources, particularly as expenditures on healthcare, retirement systems, and other public services place additional pressure on budgets supporting higher education.

Institutional strategy. Enrollment projections must move beyond aggregate population figures to incorporate age distribution, geographic migration, educational attainment, college participation rates, and changing educational needs.

The central issue is not whether the U.S. has enough people to sustain higher education, but whether colleges and universities are developing enrollment strategies that reflect the population the nation actually has, rather than the population traditionally recruited.

5. The Participation Problem: What the Enrollment Cliff Narrative Overlooks

The original vision for this article began with a hypothetical question: How many babies would need to be born in the U.S. to eventually restore college enrollment to its historical peak?

Given the warnings about a looming demographic cliff and its anticipated consequences for American higher

education, the question seemed particularly relevant. The original objective was to develop a hypothetical calculation connecting the number of births to potential college enrollment approximately 18 years later.

According to the NCES, enrollment in degree-granting postsecondary institutions reached approximately 21.02 million students in fall 2010, its historical peak, and remained nearly as high in 2011.¹¹ Examining historical population estimates from the U.S. Census Bureau revealed an unexpected finding. Between 2009 and 2025, the population ages 18 to 24 remained relatively stable, ranging from approximately 30.2 million to 32.1 million annually. Rather than contracting nationally, the traditional college-age population fluctuated within a comparatively narrow range. Over the same period, total postsecondary enrollment declined substantially from its historical peak.

To examine this relationship more closely, this analysis combines Census population estimates with the annual college participation rates reported by NCES. The results provide a basis for examining changes in the proportion of young adults participating in higher education alongside changes in U.S. population size.

U.S. Population and Estimated College Participation, Ages 18 to 24, 2009–2025

Year	Population ages 18–24	College participation rate	Estimated enrolled
2009	30.53M	41.3%	12.61M
2010	30.77M	41.2%	12.68M
2011	31.10M	42.0%	13.06M
2012	31.39M	41.0%	12.87M
2013	31.53M	39.9%	12.58M
2014	31.48M	40.0%	12.59M
2015	31.22M	40.5%	12.64M
2016	30.83M	41.2%	12.70M
2017	30.54M	40.4%	12.34M
2018	30.40M	40.9%	12.43M
2019	30.23M	40.7%	12.30M
2020	31.24M	40.0%	12.50M
2021	31.30M	38.1%	11.93M
2022	31.61M	39.0%	12.33M
2023	31.88M	—	—
2024	32.10M	—	—
2025	31.94M	—	—

¹⁰ U.S. Census Bureau. (2026). National population by age and sex: 2020–2025 [Population estimates]. <https://www.census.gov/data/tables/time-series/demo/popest/2020s-national-detail.html>

¹¹ National Center for Education Statistics. *Digest of Education Statistics, Table 303.10: Total fall enrollment in degree-granting postsecondary institutions.* https://nces.ed.gov/programs/digest/d20/tables/dt20_303.10.asp

Averages			
Year	Population Ages 18–24	College Participation Rate	Estimated Enrolled
2009–2022	31.01M	40.4%	12.54M

Sources: U.S. Census Bureau population estimates and NCES, *Digest of Education Statistics*, Table 302.60.^{12,13} Sources: U.S. Census Bureau population estimates and NCES, *Digest of Education Statistics*, Table 302.60.[2, 3] Enrollment estimates and averages are calculated from these data.

The historical comparison reveals an important distinction between demographic change and college participation. A demographic decline occurs when the number of individuals within a population cohort decreases. A participation decline occurs when that population does not enroll in higher education. Although these trends may occur simultaneously, they are not interchangeable. Between 2009 and 2022, the traditional college-age population increased from 30.53 million to 31.61 million, while the college participation rate declined from 41.3% to 39.0%. Applying these rates to the corresponding population estimates produces a decline in estimated enrollment from approximately 12.61 million to 12.33 million.

From 2009 to 2022, an average of about 40.4% of individuals ages 18 to 24 participated in higher education annually. This means that, on average, approximately six in ten young adults were not enrolled in college. Although participation varied across years, the broader finding is significant: a substantial majority of the traditional college-age population remained outside higher education, even when the population itself was stable or increasing.

American higher education therefore faces a college participation problem that cannot be explained solely by changes in the size of the traditional college-age population. This finding highlights the importance of distinguishing between the annual number of students completing high school, the total population within the traditional college-age range, and the share of that population that ultimately enrolls in higher education.

The enrollment cliff metaphor suggests a substantial and potentially abrupt decline in college enrollment driven primarily by demographic forces. Yet the historical evidence demonstrates that population size

alone does not determine college enrollment. Changes in participation, student preferences, affordability, employment opportunities, institutional accessibility, and public confidence also influence enrollment outcomes. A decline in college attendance, therefore, does not indicate a corresponding decline in the population from which prospective students are drawn.

The implications for institutional leadership are significant. Birth rates and population trends are largely beyond colleges' and universities' control. College participation, however, is influenced by institutional decisions concerning academic offerings, pricing, financial aid, student support, recruitment, accessibility, and educational experiences. These decisions can shape whether prospective students view higher education as attainable, relevant, and worth pursuing. The central challenge, therefore, is not whether the U.S. will have enough young people to sustain higher education, but whether colleges and universities can attract, enroll, and retain a greater proportion of the population.

6. College Degree Outcomes in the Context of the U.S. Population.

When assessing historical enrollment patterns and future demand for higher education, we must also consider college participation. According to the NSC Research Center, approximately 19.4 million students were enrolled in U.S. postsecondary institutions in fall 2025, including community colleges, four-year colleges, and universities.¹⁴ This is equivalent to 5.7% of the nation's estimated 341.8 million residents and includes undergraduate and graduate students, domestic and international students, and individuals across multiple age groups.

International students represent an important component of U.S. higher education enrollment. The Institute of International Education's *Open Doors 2025* report estimates approximately 1.18 million international students and Optional Practical Training (OPT) participants during the 2024–25 academic year. Of these, approximately 883,500 were enrolled in academic programs, while 294,300 participated in OPT.¹⁵ Demonstrating the economic value of international students to U.S. higher education.

¹² U.S. Census Bureau. *National Population Estimates by Age and Sex*. <https://www.census.gov/data/tables/time-series/demo/popest/2020s-national-detail.html>

¹³ National Center for Education Statistics. *Digest of Education Statistics 2023*, Table 302.60: Percentage of 18- to 24-year-olds enrolled in college. https://nces.ed.gov/programs/digest/d23/tables/dt23_302.60.asp

¹⁴ National Student Clearinghouse Research Center. (2026). Final fall enrollment trends 2025. <https://nscresearchcenter.org/final-fall-enrollment-trends/>

¹⁵ Institute of International Education. (2025). *Open Doors 2025*. <https://opendoorsdata.org/>

Based on historical IPEDS enrollment data for 2009 through 2021, this analysis indicates that an annual average of approximately 11.8 million students ages 18-24 were enrolled in U.S. colleges and universities, representing approximately 38% of the average population of 31 million in that age group.¹⁶ In other words, approximately six in ten were not enrolled in college.

Perhaps an even more consequential question than how many students are currently enrolled in higher education is how many Americans have earned a baccalaureate degree. According to 2025 data from the U.S. Bureau of Labor Statistics, the civilian noninstitutional population ages 25 and older totaled approximately 233.9 million. Of these, 92.8 million (39.7%) held a bachelor's degree or higher, while another 25.5 million (10.9%) held an associate degree as their highest educational qualification. Combined, approximately 118.3 million adults, or 50.6%, had earned a college degree.¹⁷

Conversely, 115.6 million adults (49.4%) had not earned a college degree. This included approximately 19.0 million who had not completed high school, 64.2 million whose highest educational attainment was a high school diploma, and 32.4 million who had attended college but had not completed a degree.

Including adults whose highest qualification was an associate degree, approximately 141 million Americans ages 25 and older (60.3%) had not earned a bachelor's degree.¹⁸ Nearly half of the adult population represented in these national statistics have no college degree, despite decades of expanding access to higher education.

The 32.4 million adults who attended college without earning a degree represent a population comparable in size to the nation's entire 18–24 age group, estimated at approximately 31.9 million in 2025.

The American Council on Education's *Race and Ethnicity in Higher Education: 2024 Status Report*, drawing on U.S. Census Bureau data, provides a more detailed picture of educational attainment across adult age groups.^{19,20}

U.S. Adults Without Baccalaureate Degrees.

Age Group	Associate degree or Higher	No College Degree
25–34	51.3%	48.7%
35–44	53.2%	46.8%
45–54	50.8%	49.2%
55–64	44.7%	55.3%
65 and older	42.4%	57.6%

Source: American Council on Education (2024), based on 2022 Current Population Survey data.

These figures indicate that a substantial number of Americans lack a college degree across every adult age group. Among adults ages 25–34, nearly half had not earned an associate degree or higher. The proportion without a degree was similarly substantial among adults ages 35–44 and 45–54, before increasing to more than half among those ages 55 and older.

Of particular relevance to enrollment planning is the population ages 25–54, which encompasses individuals in their early, middle, and established working years. Across these age groups, approximately 47% to 49% had not earned a college degree. These individuals represent a broad population whose educational needs may include entering college, completing a degree, advancing professionally, and transitioning careers.

International comparisons provide further perspective. According to the Organisation for Economic Co-operation and Development (OECD), approximately 52% of Americans ages 25–34 held a tertiary qualification in 2024, placing the U.S. 13th among 37 OECD countries. This measure includes associate-level and higher qualifications and therefore differs from the 39.7% bachelor's-degree attainment rate for U.S. adults ages 25 and older. While U.S. tertiary attainment exceeded the OECD average of approximately 48%, countries including South Korea, Canada, Ireland, and the United Kingdom reported higher attainment rates (OECD, 2025).²¹

Comparative analyses indicate that the U.S. ranked eighth among 35 countries in 2003, tenth in 2015, and thirteenth among 37 countries in 2024. Although

¹⁶ National Center for Education Statistics. *Digest of Education Statistics, Table 303.40: Total fall enrollment in degree-granting postsecondary institutions, by attendance status, sex, and age of student.*

https://nces.ed.gov/programs/digest/d20/tables/dt20_303.40.asp

¹⁷ U.S. Bureau of Labor Statistics. (2026). Employment status of the civilian noninstitutional population 25 years and over by educational attainment, sex, race, and Hispanic or Latino ethnicity [2025 annual averages, Table 7].

<https://www.bls.gov/cps/cpsaat07.htm>

¹⁸ U.S. Bureau of Labor Statistics. (2026).

¹⁹ U.S. Census Bureau. (2024). Educational attainment in the United States: 2024 [Current Population Survey detailed tables]. <https://www.census.gov/data/tables/2024/demo/educational-attainment/cps-detailed-tables.html>

²⁰ American Council on Education. (2024). Educational Attainment by Age, Race and Ethnicity in Higher Education. <https://www.equityinhighered.org/indicators/u-s-population-trends-and-educational-attainment/educational-attainment-by-age/>

²¹ Organisation for Economic Co-operation and Development. (2025). *Education at a glance 2025: OECD indicators*. OECD Publishing. <https://doi.org/10.1787/1c0d9c79-en>

changes in country coverage and methodology warrant caution when interpreting these rankings, the broader pattern suggests that several other countries have advanced more rapidly in expanding post-secondary educational attainment.

These findings introduce an important dimension to the enrollment cliff narrative. While colleges and universities devote considerable attention and resources to competing for traditional college-age students, the U.S. has millions of adults who have never attended college, attended but did not complete a degree, or earned an associate degree without subsequently completing a bachelor's degree. These populations represent distinct opportunities for degree completion, educational advancement, workforce development, and lifelong learning.

Employment requirements, financial circumstances, family responsibilities, prior educational experiences, and the perceived value of additional credentials all influence participation. Institutions must therefore distinguish between the size of a potential population and the number of individuals they can realistically serve through accessible, affordable, and relevant educational pathways.

Nevertheless, the scale of the population without a bachelor's degree raises a fundamental question about the prevailing institutional response to demographic change. If approximately 141 million American adults have not earned a bachelor's degree, why does so much of the enrollment conversation remain centered on the anticipated decline in high school graduates and the competition to recruit traditional college-age students?

7. Beyond the Cliff: Rethinking the Enrollment Market

American higher education has organized its enrollment strategies, financial models, academic calendars, student services, and campus infrastructure around a relatively narrow population: students ages 18–24 entering college shortly after high school. Yet millions of adults in the U.S. have never attended college, attended without completing a degree, or earned qualifications that no longer meet their professional or personal needs. The central question is whether colleges and universities will continue to let one segment of the population define the sector's future.

1. The enrollment cliff is perhaps more a question of how institutions define their markets than declining demographics in the national population. A projected decline in high school

graduates does not necessarily translate into an equivalent decline in the broader population of prospective college students. Enrollment projections centered primarily on the traditional high school pipeline risk overlooking substantial populations of adults who may seek degree completion, additional credentials, professional advancement, or new educational opportunities.

2. Educational participation deserves as much attention as population projections. Enrollment depends not only on the number of prospective students but also on their willingness and ability to participate. Affordability, accessibility, perceived educational value, employment prospects, and institutional responsiveness influence whether individuals pursue higher education. Expanding participation may therefore be as consequential as responding to demographic change.

3. Adult educational attainment represents an opportunity. The millions of Americans without college degrees, including those who attended college but did not complete a credential, represent a substantial potential market. However, institutions must demonstrate that their programs offer relevant learning opportunities, flexible pathways, affordable pricing, and meaningful professional or personal benefits.

4. Traditional institutional operating models may themselves constrain enrollment. Many colleges and universities continue to expect adult learners to adapt to structures originally designed for residential, full-time, traditional-age students. Academic calendars, course scheduling, credit transfer policies, recognition of prior learning, financial aid arrangements, and student support services can create unnecessary barriers. Expanding participation requires more than recruiting different students; it may require redesigning how institutions deliver education.

5. Enrollment growth must be evaluated alongside financial sustainability. Attracting additional students does not automatically improve institutional financial health. Adult learner programs may generate insufficient net revenue when institutions do not adequately account for recruitment costs, instructional delivery, program development, student support requirements, and institutional overhead. Sustainable enrollment strategies must account for both the population institutions seek to serve and the financial and operational capacity required to serve them effectively.

The enrollment cliff tells us how many fewer students may emerge from the traditional high school pipeline. It does not tell us how many Americans could benefit from higher education, how many might participate

under different conditions, or whether our institutions are structured to support them.

Equally important is the question of why prospective students choose not to enroll. Rising tuition, the cost of attendance, affordability concerns, and uncertainty about the value of a college education warrant attention. Yet institutional responses have focused heavily on recruitment, pricing strategies, and competition, while rebuilding public trust and confidence in higher education has received comparatively less attention. Expanding the enrollment market requires not only identifying additional populations to recruit but also requires understanding why individuals remain outside higher education and addressing the conditions that discourage their participation.

Have colleges and universities become so accustomed to competing for traditional college-age students failing to develop educational models capable of serving the millions of adults outside conventional recruitment markets? And have institutions devoted sufficient attention to rebuilding the trust necessary to encourage those individuals to participate?

The future of higher education enrollment may depend less on competing more aggressively for a diminishing

segment of prospective students and more on reconsidering whom institutions are prepared to educate, how they deliver that education, what value they provide, and how they earn the confidence of the communities they seek to serve.

RECOMMENDED CITATION. Mills, J. (2026, October). Following the Numbers: The Case for Rethinking the Enrollment Cliff Narrative. (HEEM Insights, Issue 6). Higher Education Efficiency and Management Consulting Services (HEEM Consulting) Publications.

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Don't Overlook the Bigger Picture

Demographic change is real. But it's a shift in the landscape, not a dead end.

A Narrow Focus Leads to a Cliff
Relying only on the traditional college-age population limits opportunity.

Lifelong Learners
ADULTS 25+

Diverse Populations
RACE, ETHNICITY, AND GEOGRAPHY

Multiple Pathways
DEGREES, CREDENTIALS, SKILLS

Flexible Models
ONLINE, HYBRID, NONTRADITIONAL

Stronger Communities
ECONOMIC AND SOCIAL IMPACT

**A BROADER VIEW
LEADS TO A BRIGHTER FUTURE**
More Learners | Greater Access | Stronger Institutions



Key Lessons to Remember

- 1 Demographic change is a shift, not a sudden cliff.
- 2 The nation's demographic landscape is broader than the traditional college-age population.
- 3 Growth opportunities exist with adult learners and diverse populations.
- 4 Flexible, innovative models expand access and participation.
- 5 A broader enrollment strategy strengthens institutions and communities.