

Financing TVET in the East Asia and Pacific Region: current status, challenges and opportunities

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The East Asia and Pacific (EAP) region is very diverse and there is a wide range in the extent to which firms across these countries identify the education level of their work force as being a major constraint. However, developing skills, including vocational and technical skills, and enhancing employability are clear strategic objectives in the EAP region. Countries in the region face strong pressures to expand their technical and vocational education and training (TVET) systems and enhance their quality, while also facing spending pressures on basic and higher education. As this demand increases, the need for sustainable financing for TVET becomes more urgent; this is not only about ensuring that sufficient and predictable revenue streams exist to fund training programs, but perhaps just as importantly about how financing mechanisms themselves can be strongly linked to achieving policy objectives of making TVET systems more accessible, equitable, efficient, demand-driven, responsive and relevant. This brief aims to address the following key questions with regard to TVET financing in the EAP region: • Where does TVET funding come from? • How are TVET funds spent? • How are TVET funds currently allocated? • What role can TVET financing play in achieving TVET and national policy objectives? • How can countries create the right environment for TVET financing?

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