Stable Outlook for Charter Schools into 2025

HilltopSecurities maintains a stable outlook on the Charter School Sector. Looking ahead to 2025, the continued need for charter schools to accommodate growing enrollment is evident as charter school enrollment increased 3.7 million students and now accounts for the education of almost 8% of US k-12 students. Of note, charter school enrollment grew by grew by 83,172 in 2023-24 and almost 400,000 since fiscal year 2020 -2021. At the same time, district public schools saw a decline of 274,412 students this year and a decline of 1.8 million since fiscal year 2021 according to the National Alliance for Public Charter Schools. This enrollment shift is creating additional opportunities in the charter school sector but may introduce fiscal challenges to traditional schools that have declining enrollment.

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