

Pearson boosted by English testing as borders reopen

Education publisher [Pearson](#) saw a big boost to the part of its business teaching [English](#) as borders reopened and people started travelling again after Covid.

The number of students taking its English language test rose by 90% as it also won a higher market share in [India](#), the business said.

“Education specialist (Pearson) has reported better-than-expected full year results,” said Sophie Lund-Yates, an analyst at Hargreaves Lansdown.

“The return of global movement has helped its Pearson Test of English revenues soar, as well as strong growth in Workforce Skills.

These results are testament to the strong momentum that we’ve been building operationally and strategically over the past 24 months

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“Times of economic difficulty are often seen in conjunction with people upskilling, which is a structural opportunity for Pearson.”

The business reported a 12% increase in sales to £3.8 billion while pre-tax profit nearly doubled, hitting £323 million, up from £177 million the year before.

Chief executive [Andy Bird](#) said: “These results are testament to the strong momentum that we’ve been building operationally and strategically over the past 24 months.

“For a second consecutive year, our financial performance was ahead of expectations and we saw progress in our strategic initiatives, which are taking Pearson on a new, exciting journey.

“Our portfolio continues to strengthen, with our new Workforce Skills talent investment platform created to leverage the structural growth in our markets and increased need for upskilling and reskilling.

“This will be a key growth driver for Pearson over the coming years.”

However, shares in the business fell after the news, dipping 2.2% shortly after markets opened in London.

Analysts at [Citi](#) said the company’s results were solid but it is not funnelling money back to shareholders with a buyback, like it did last year.

Citi said the guidance for the coming years means analysts will likely upgrade their expectations for the business.