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First of all, I think the main change that features students is because of the demography. So in our country, and I assume in most of the European countries, and in fact most of the Western world countries, the demography is pretty clear. And unfortunately, we will have less young students in our classrooms. So the number of people going to university for the first time in their life probably will be less than the people we have today in our classes. This is the first thing. It's something objective. It's not a will, it's not a desire. It's something that will happen. And all universities should adapt to this factor. Probably, this will provoke another, let's say, phenomenon, which is an increase on the demand of the quality of these universities. If there are less students, and of course the same number of universities, there will be, let's say in this way, the same offer for less demand. So universities will need to offer more added value to those students because at the end you have to sell your product to a smaller number of clients, if we can tell it in this way. This is one thing. Another thing is that probably there will be a higher demand for what we've been calling the lifelong learning activities or however you want to call it. So more and more people don't know what will be their job in the future. Today it's really difficult to make a suggestion for young people to what to study in the future because everybody is continuously changing the job. There are repeating new type of jobs that didn't exist a few years ago. So probably it will be more and more necessary the upgrade, the re-skilling, you know, getting more competences while you're making progress on your professional career. This new field, it's not entirely new because there are a lot of life-long learning activities in universities, but I think it will become massive. This new massive field is something that can be covered by non-university entities, you know, some similar to high education associations or private schools or whatever that want to make business for that or can be a role of the new universities to position there and to offer good courses, good material, good activities for this re-skilling and for these continuous and great people. I think in terms of students we will see you know older students in the future in our classes and these older students will have to come back to university more often than today. Because probably every 5, 10, 15 years, they will have to re-skill completely their capacity.

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And the last thing I would like to propose here, talking about the future students, I guess the mobility in international terms will be something that will happen more often than today. Of course, there are a lot of people moving around Europe for instance to go for the master or for the PhD studies, less for the degree, but probably it will become the new normal in the next years. Maybe not going to another city for your full entire university But we will see more and more university degrees that you can, you know, you can course the first one in Barcelona, then spend an entire year in Frankfurt, then another year in Paris, and then

going back to Barcelona to finish your studies. Things like this, with young people fully in terms of, you know, traveling continuously, being here or there and using massively the online resources. I think this is at the same time a risk and an opportunity for most universities, especially for those universities that are located in places like Barcelona, which is a very attractive city in terms of new students. So I think this is an opportunity for the universities in these type of cities. Maybe offering, maybe not an entire degree, but a part of this degree for other universities to be done here in our city. So I can imagine future students, which will be less in terms of the students that go to university for the first time because of the demography. Older, because they will come back to university while they are in the professional world more and more often than today, and more international because probably going here or there just to do one or two courses of your degree or because probably going here or there just to do one or two courses of your degree or your master will be something like the new normal in a few years.