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**Abstract**

Transnational higher education (TNHE) is one of the most important, even if often neglected, aspects in the internationalisation of higher education. TNHE constitutes a strategy for universities to expand recruitment. Nonetheless, it is often argued that TNHE could constitute a way for the countries where it is implemented to retain their students and to become themselves destinations for students from abroad. Numerous questions about TNHE's potential to substitute traditional international student mobility currently feed the debate among scholars and stakeholders. The scarcity of data makes it difficult to answer these questions. This paper offers a macro-level panel data analysis of enrolment in Australian higher education within Australia, i.e. onshore, and abroad, i.e. offshore. Two goals are pursued: first, to investigate whether and to what extent the macro-determinants of traditional student mobility, as identified by the previous research, are also related to offshore enrolment and second, to examine the relation between the two phenomena in order to assess whether they could be considered

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substitutes. The results indicate that the macro-factors which influence onshore enrolment are also related to offshore enrolment, even if some of these relations occur in different ways and with different strengths. Studying abroad seems to be connected particularly with the lack of labour market opportunities in the home country. No substitutive linkage is found between offshore and onshore enrolment, confirming, as hypothesised by the previous research, that the two types of enrolment are absorbing different segments of international students. (HRK / Abstract übernommen) Levatino, Antonina, E-Mail: [antonina.levation@upf.edu](mailto:antonina.levation@upf.edu)