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Factors Involving Declining Trend in Commerce Education in Rajasthan Higher Education

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Abstract

This comprehensive research is an attempt to find out the underlying reasons for the decline in student enrolment in commerce education in Rajasthan along with remedial actions. Despite being an all-time topper state in professional studies, Rajasthan is facing hardship in commerce education. Through this research, a gap was identified between demand (Industrial landscape) and supply (Curriculum structure in higher studies of Rajasthan). The research shows immediate need for existing curriculum restructuring. We traced the successful strategies (or models) of outperforming states and compared them with the actions of Rajasthan's higher education system of Rajasthan and their established pathway for higher education.

Key-words - Commerce education, curriculum structure, pathway for higher education.

Introduction

For several years commerce teachers in Rajasthan have talked about thinner first-year batches, sections being merged and optional papers that no longer find takers. Staff-room impressions are a poor basis for policy, so this paper begins with the record. The concern is larger than departmental headcount. Commerce graduates keep the books of the state's MSMEs, run branch operations in banks and cooperatives, file tax returns, audit accounts and increasingly work in fintech and shared-service centres. A state that trains few of them will either import the talent or do without it.

Two further developments make the question urgent. First, the AISHE reports for 2022-23 and 2023-24, released in July 2026, show national growth in higher-education enrolment slowing to 0.8 per cent in 2023-24, with undergraduate enrolment slightly lower than a year earlier. Second, employer surveys show demand for commerce graduates rising nationally. If commerce skills are in greater demand across India while Rajasthan produces fewer commerce students, the gap is a local problem with local causes.

Objectives and Working Hypothesis

The paper has four objectives: to document the scale and timing of the decline in commerce enrolment at the senior-secondary stage in Rajasthan; to place that decline within national higher-education trends; to compare Rajasthan's economic and higher-education

indicators with those of Karnataka and Tamil Nadu; and to propose actions that faculty, universities and the state can take.

The working hypothesis is that states whose economies generate more formal, investment-linked and export-linked activity in finance, services and manufacturing will show stronger demand for commerce education. This is treated as a hypothesis to be examined, not as an established finding.

Data and Method

The study relies on secondary data. RBSE stream-wise figures were collected from result announcements for 2014, 2017 and 2019 to 2026, as reported by education news outlets quoting board data. Higher-education indicators come from the AISHE 2023-24 final report and from state-wise GER tables placed before Parliament by the Ministry of Education. Stream-choice patterns are taken from the Ministry's analysis of Class 10 and 12 results for 2012 to 2022. Economic indicators come from the Rajasthan Economic Review 2024-25, India Brand Equity Foundation state profiles and Invest India. Employability data come from the India Skills Report 2026.

Two cautions apply. Board announcements do not always report the same measure; some years give candidates registered and others candidates appeared, and the difference is usually under 2 per cent. And because only three states are compared, the analysis is

descriptive. No correlation coefficient is calculated, because a coefficient based on three observations would carry no statistical weight.

Findings

The senior-secondary pipeline has halved

Table 1: RBSE Class 12 commerce candidates and pass percentage, 2014–2026

Year	Commerce candidates	Basis reported	Pass percentage
2014	69,523	Appeared	90.36
2017	48,113	Appeared	90.88
2019	42,416	Appeared	91.46
2020	36,551	Appeared	94.49
2021	31,953	Appeared	99.73 (no exam; formula-based)
2022	27,339	Registered	97.53
2023	29,045	Registered	96.60
2024	26,418	Appeared	98.95
2025	28,250	Registered	99.07
2026	30,580	Appeared (30,798 registered)	93.64

Sources: RBSE result data as reported by India Today (2014), Amar Ujala and Scroll (2017), Aglasem (2019), DNA India and Careers360 (2020–2022, 2024), Allen (2023), IndiAccess (2025), Testbook and Free Press Journal (2026). The 2023 figure is from a single secondary report and should be checked against the RBSE press note.

Commerce candidates fell by about 56 per cent between 2014 and 2026. Over the same years science candidates rose from 1,75,384 to 2,81,299, an increase of about 60 per cent. The steepest fall came between 2014 and 2022. Numbers have edged up since the 2024 low; the 2026 figure is about 16 per cent above 2024. Two or three more years of data are needed before this can be called a recovery.

Pass percentages stayed between 90 and 99 per cent for most of the period, so students are not leaving commerce because they fail in it. They are not choosing it in the first place. The one exception is 2026, when the commerce pass rate fell to 93.64 per cent, the sharpest drop among the three streams that year, and that deserves separate study by subject.

Commerce has become a marginal stream in Rajasthan

Of the 8,99,147 candidates who appeared for the RBSE Class 12 examination in 2026, 5,83,201 (64.9 per cent) were in arts, 2,81,299 (31.3 per cent) in science, 30,580 (3.4 per cent) in commerce and 4,067 (0.5 per cent) in Varishtha Upadhyay. The Ministry of Education's decade-long study of board results, published in 2023,

found that about 14 per cent of students nationally chose commerce between 2012 and 2022. Karnataka had the highest commerce share at 37 per cent, while about 71 per cent of Rajasthan's students chose arts. The national figure is a ten-year average across boards and the Rajasthan figure is a single year for one board, so the comparison is indicative, but the gap is too wide to be explained by method alone.

The national picture: commerce slips to fourth place

Table 2: Discipline-wise share of undergraduate enrolment in India (per cent)

Discipline	AISHE 2021-22	AISHE 2023-24
Arts	34.2	32.1
Science	14.8	13.5
Engineering & Technology	11.8	12.9
Commerce	13.3	12.0

Sources: AISHE 2023-24 Final Report, Key Results and Figure 16; AISHE 2021-22 as reported by Careers360. Shares are based on actual responses.

Nationally, commerce has moved from third to fourth place at undergraduate level, overtaken by engineering and technology. AISHE 2023-24 records 40.8 lakh students in B.Com. programmes and a B.Com. out-turn of 10.1 lakh. Total higher-education enrolment rose by only 0.8 per cent in 2023-24, and undergraduate enrolment fell slightly, from 3,46,75,589 to 3,45,82,268. Rajasthan's decline is therefore part of a national softening, but it is far steeper than the national trend.

Participation in higher education: Rajasthan is falling behind

Table 3: Gross Enrolment Ratio in higher education, 18–23 years

State	2021-22	2022-23 (provisional)	2023-24
Tamil Nadu	47.0	49.1	52.3
Himachal Pradesh	43.1	44.1	46.4
Karnataka	36.2	39.6	41.9
Kerala	41.3	39.1	41.2
Maharashtra	35.3	37.8	Not extracted
Rajasthan	28.6	28.2	Not extracted
All India	28.4	29.5	30.0

Sources: Lok Sabha Unstarred Question No. 93 (2023) for 2021-22; Rajya Sabha Unstarred Question No. 2599 (2024) for 2022-23; AISHE 2023-24 Final Report for 2023-24. Figures for Rajasthan and Maharashtra for

2023-24 appear in Table 19 of that report but could not be extracted for this paper.

Rajasthan's GER was slightly above the national average in 2021-22 and slipped below it in 2022-23, falling from 28.6 to 28.2 while the national figure rose from 28.4 to 29.5. Karnataka gained 5.7 points between 2021-22 and 2023-24 and Tamil Nadu gained 5.3 points.

A paradox of plenty: many colleges, modest enrolment

Rajasthan does not lack institutions. AISHE 2023-24 counts 4,344 colleges in the state, the fourth-highest number in India, and 47 colleges per lakh population aged 18 to 23 against a national average of 32. Jaipur has 742 colleges, second only to Bengaluru Urban among all districts, and Sikar has 359. Yet the state's total higher-education enrolment is 27.4 lakh and its GER remains below the national average. Nationally, 37.9 per cent of colleges enrol fewer than 200 students. Whether small, thinly spread colleges explain part of Rajasthan's weak outcomes is a question worth testing with college-level AISHE data; seat capacity, at least, does not appear to be the main constraint.

The economy behind the classroom

Table 4: Selected economic indicators

Indicator	Rajasthan	Karnataka	Tamil Nadu
Exports, FY26 (Rs crore)	73,055 (merchandise)	3,03,642 (total, as reported)	5,24,382 (merchandise)
Cumulative FDI inflow	US\$ 3.26 bn (Oct 2019–Jun 2025)	US\$ 70.58 bn (Oct 2019–Mar 2026)	US\$ 19.34 bn (Oct 2019–Mar 2026)
Distinctive strengths	81 mineral varieties, 57 produced commercially; largest oilseed producer (23.61% of India); 254.44 mn visitors in CY25	Leading services exporter (Rs 14.04 lakh crore, FY25); 60–65% of national aerospace manufacturing and exports	First in number of factories and industrial workers; 33.64% of India's textile exports (FY26)

Sources: IBEF state profiles (Rajasthan, July 2026; Karnataka, July 2026; Tamil Nadu, April 2026); Invest India, Rajasthan profile. FDI periods differ slightly and are shown as published.

Rajasthan's economy is not simply agrarian. The Economic Review 2024-25 puts agriculture at 26.92 per cent of Gross State Value Added, industry at 27.16 per cent and services at 45.92 per cent. The contrast lies elsewhere. Karnataka's reported exports are about four times Rajasthan's and Tamil Nadu's about seven times, and Karnataka alone received about 21 per cent of India's cumulative FDI between October 2019 and March 2026. Foreign investment and export trade create exactly the jobs that commerce graduates fill: treasury, trade finance, compliance, cost control, audit and

analytics. Where that activity is thin, the visible career paths for a commerce student are thin too.

There are signs of change in Rajasthan. The state has notified an Export Policy and an MSME Policy in 2024, and in August 2025 NBCC won a Rs 3,700 crore contract to build a mixed-use project in Jaipur that includes IT and global capability centre towers. Whether such projects translate into commerce jobs will depend partly on whether colleges are ready to supply trained graduates.

Curriculum and industry linkage

It would be wrong to say Rajasthan's universities have stood still. The University of Rajasthan has notified a four-year B.Com. (EAFM) under NEP 2020 and the Choice Based Credit System for the 2025-26 session, and its list of value-added courses for 2024-25 includes Digital Enhancement and Financial Literacy. The framework for reform exists. What remains uncertain is the depth of applied content, the share of teaching delivered with practitioners and the extent of structured work experience. These should be verified against the current syllabi of each affiliating university before firm conclusions are drawn.

Karnataka's experience cautions against equating reform with a particular degree structure. It was the first state to adopt NEP 2020 in 2021, and it returned to a three-year undergraduate degree from 2024-25 on the interim advice of its State Education Policy Commission. Its strong commerce preference was recorded over 2012 to 2022, mostly before either change, which suggests that the wider economic ecosystem may matter more than the label on the degree.

National data show how far industry linkage still has to go. Of 1,278 universities responding to the AISHE 2023-24 NEP module, 58 per cent reported signing an industry MoU, 41 per cent had an internship cell and only 7 per cent had an apprenticeship cell. The UGC has issued guidelines for internships in undergraduate programmes (February 2024) and for Apprenticeship Embedded Degree Programmes (March 2025), which give colleges a ready route to structured work experience.

Tamil Nadu offers a model for the step before college. Under its Naan Mudhalvan programme, school-based career cells helped 2,40,460 of the 3,23,456 students who passed Class 12 from government and government-aided schools in 2022-23 to apply for higher education. Stream choice in Rajasthan is made at the end of Class 10, and no comparable, systematic guidance exists at that point.

Employers want commerce graduates

The India Skills Report 2026, prepared by ETS with CII, AICTE, AIU, reports that the employability of commerce graduates rose to 62.81 per cent from 55 per cent a year earlier, a gain it links to hiring in banking, financial services, insurance and fintech. The same report finds that 92.8 per cent of students want practical exposure through internships. The national market for commerce skills is improving. Rajasthan's shrinking intake means the state is positioned to miss that opportunity rather than benefit from it.

Discussion

The pattern across the three states is consistent with the working hypothesis. Karnataka combines the highest recorded commerce preference with heavy investment and export activity; Rajasthan combines a very small commerce stream with much lower investment and export intensity. It is tempting to call this a linear relationship, but the data assembled here do not support that claim. Three observations cannot establish a correlation, the indicators come from different years, and no state-wise series of commerce enrolment in higher education was available.

Other explanations also need to be examined. The coaching economy in cities such as Kota and Sikar may pull capable students towards science; aspirations for government jobs may favour arts; and some government senior-secondary schools may not offer commerce at all. None of these could be verified for this paper, and each can be tested. UDISE+ school data can show how many senior-secondary schools in each district offer the commerce stream. AISHE discipline-wise enrolment, if obtained state by state, can be correlated with FDI per capita, export intensity and the share of formal employment from the Periodic Labour Force Survey across about twenty major states, using rank correlation given the small sample. A primary survey of Class 10 students and parents in four to six districts would show what actually drives stream choice.

Recommendations

Immediate (within one academic year): faculty and colleges

- Launch at least one Apprenticeship Embedded Degree Programme in B.Com. under the UGC guidelines of March 2025, partnering with chartered accountancy firms, cooperative and small finance banks, RIICO-area manufacturers, gems and jewellery exporters and tourism businesses.
- Add applied, locally relevant modules: GST and income-tax compliance practice, accounting software, spreadsheet-based analytics, forensic accounting and audit analytics, and export documentation for handicraft, stone and jewellery exporters.
- Send commerce faculty and alumni into senior-secondary schools during Classes 9 and 10, when stream choices are made, with concrete accounts of commerce careers available within Rajasthan.

Medium term (one to three years): affiliating universities

- Establish internship and apprenticeship cells in every affiliating university and publish B.Com. placement and progression outcomes each year.
- Place practitioners on Boards of Studies, organise short industry placements for faculty, and allow credit transfer for relevant SWAYAM courses.
- Build liberal-education elements into the B.Com.: communication, ethics, data reasoning and case-based learning, so that graduates can adapt as roles change rather than rely on rote knowledge of procedures.

Long term (three to five years): state government

- Create a school career-guidance system at the Class 10 stage, drawing on Tamil Nadu's Naan Mudhalvan model.
- Use UDISE+ data to identify government senior-secondary schools without a commerce stream and close that gap where demand exists.
- Link investment promotion to education: when IT, GCC or fintech investments are approved, require or incentivise partnerships with nearby colleges for internships and recruitment.

Limitations

RBSE figures are drawn from media reports of board announcements rather than a single official time series, and they mix registered and appeared candidates. RBSE is not the only board operating in Rajasthan; CBSE students are excluded. Commerce enrolment at degree level could not be obtained for Rajasthan. Rajasthan's GER for 2023-24 could not be extracted. The comparison of three states is descriptive and cannot support causal or statistical claims. Salary and placement data for commerce graduates by state were not available from a verifiable source and have therefore been left out.

Conclusion

Commerce in Rajasthan has shrunk from a mainstream option to a stream chosen by about one in thirty Class 12 candidates. The decline is not about failure rates; it is about choice. The comparison with Karnataka and Tamil Nadu suggests that students read the economy around them, and where investment- and export-driven jobs are scarce, commerce looks like a weak bet. Colleges cannot change the state's economy on their own, but they can make commerce visibly useful: through apprenticeships, applied modules tied to Rajasthan's own industries, and early guidance in schools. The state, in turn, can connect its investment drive to its classrooms. Testing the hypothesis properly, across many states and with primary survey data, should be the next step for this research.

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