Graduate Management Admission Council™

Demand for Graduate Business Degrees

Overview Report

Prospective Students Survey 2023 Data Report

May 2023

Contents

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Over 2,700 individuals responded to the Prospective Students Survey in 2022

The Prospective Students Survey is one of the Graduate Management Admission Council's (GMAC) keystone research programs. The global graduate management education (GME) community has relied on data from this survey to gain insights about candidates' decision-making processes when considering and applying to graduate business schools since 2009.

The findings detailed in this report are based on responses from a total of 2,710 individuals surveyed between January and December 2022.

Prospective students who responded represent those interested in various MBA and business master's program categories, including full-time MBA, professional MBA, executive MBA, master's in management and international management, and other specialized business master's programs.

Responses used for analysis included candidates who are at different stages of the GME journey, including those who actively applying to business schools or currently doing research about graduate business degrees.

Additional information on the survey methodology and analytical procedures supporting this report can be found on **page 33.**

Explore the Data for Yourself

An Interactive Data Research Tool accompanies the Prospective Students Survey and is available for all readers with a valid gmac.com account. The tool empowers users to customize data searches by multiple survey response variables, such as preferred study destination, preferred program type, citizenship, residence, gender, age, and more. Access the tool with your gmac.com login at:

gmac.com/prospectivestudents

Business School Participation in GMAC Research

Graduate business schools around the world are invited to take advantage of opportunities to gather data and generate insights about the business school pipeline.

Schools can sign up to participate in the GMAC Application Trends Survey and Corporate Recruiters Survey on our survey sign-up page:

gmac.com/surveysignup

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More information available

This year, the rich information gleaned from the Prospective Students Survey is being released in a nine-part series for easier consumption and improved user experience.

2 Overview Reports

Visit gmac.com
to access all nine reports.

5 Regional Reports

2 Program Reports

Graduate Management Education Decisions

The path to pursuing GME is complex and requires several decisions along the way. Among the questions business school candidates must ask themselves are:

- *What type of degree program do I want to pursue?*

- *Which business school do I want to attend?*

- *Where in the world do I want to study?*

The order in which candidates prioritize and determine the answers to these questions has implications for which programs they apply to and which they will ultimately decide to attend.

At the same time, candidates weigh their reservations to attending business school and consider alternative means to accomplish their professional, educational, and personal goals. Understanding these various aspects of candidate decision making can provide business school professionals with insight into the candidate mindset and enhance strategies to position the value of their programs.

Help candidates understand options to reduce cost and see benefits of business degrees will reduce impact of top barriers on pursuing business school

Impact of Barriers on Pursuing Business School
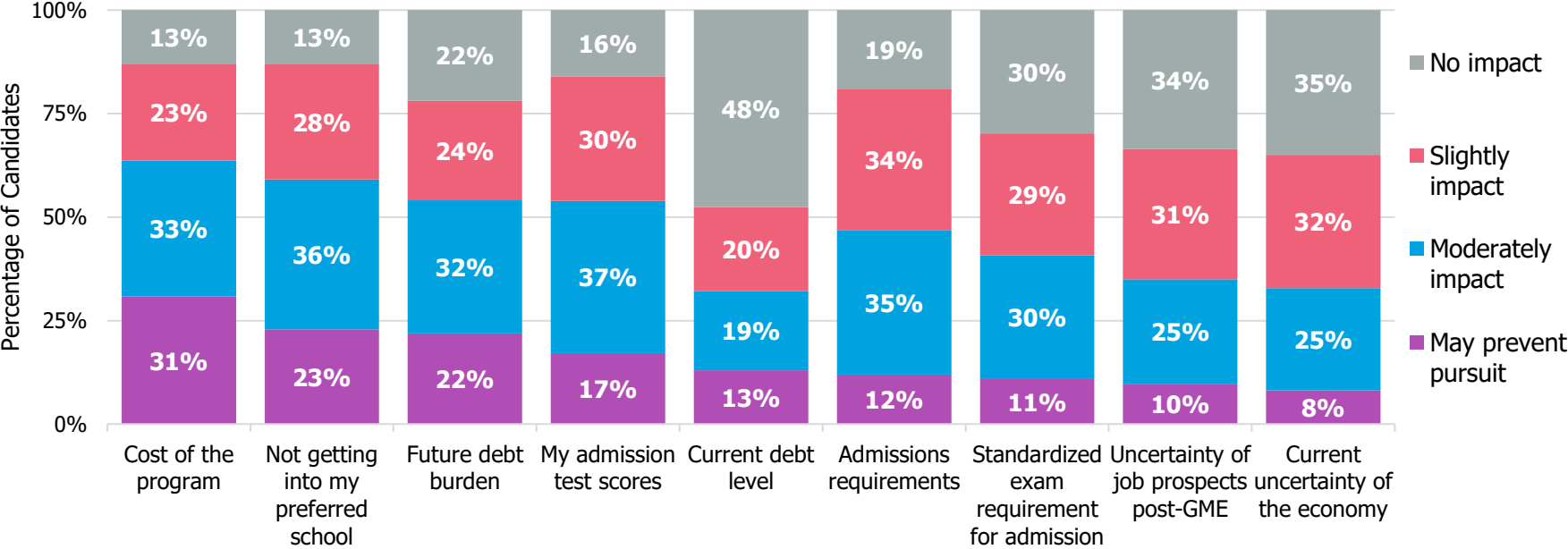
Pursuing a new job, continue working in a current job, and obtaining professional certifications are commonly considered alternatives to business school

Alternatives	Overall	Preferred Program Category [1,2]			
		Full-time MBA	Professional MBA	Executive MBA	Business Master's
Obtain a new job	**39%**	**43%**	38%	**38%**	**35%**
Continue working in a current job	28%	34%	**50%**	**38%**	20%
Professional certification	28%	28%	43%	**39%**	28%
Graduate certificate program (business-related field)	21%	22%	30%	19%	24%
Massive, open online courses (MOOCs)	21%	20%	35%	36%	20%
Didn't consider any other alternatives	17%	17%	4%	25%	16%
Micro-Credentials	12%	12%	19%	20%	13%
Graduate certificate program (non-business-related field)	12%	12%	19%	7%	14%
Another graduate degree program	10%	10%	12%	8%	11%

Note:
1.   Column percentages do not sum to 100 percent due to multiple selections.

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Program Choices

Candidates often indicate that their first consideration in weighing their GME options is the type of degree program they want to pursue. More so than ever before, candidates have a wide variety of options to deliberate in the process of identifying their best-fit program type.

To get a sense of which program types candidates are open to, the survey asks candidates to select from the complete list of program types which they are considering. From those programs, candidates are asked to identify which one is their preferred program type. Analyzing candidate responses over the last 10 years reveals shifts in demand by program type that provide business school professionals with insights into the increasingly competitive market for talented candidates.

Among 2022 respondents, 46 percent are considering both MBA and business master's program types. Overall, full-time one-year and two-year MBA programs remain the most considered and preferred program types.

Most candidates consider multiple program types; Nearly half of candidates consider both MBA and Business Master's

Program Considerations

Number of Program Type Considering

MBA program types only
36%

Both
46%

Business master's program types only
18%

Single
24%

Multiple
76%

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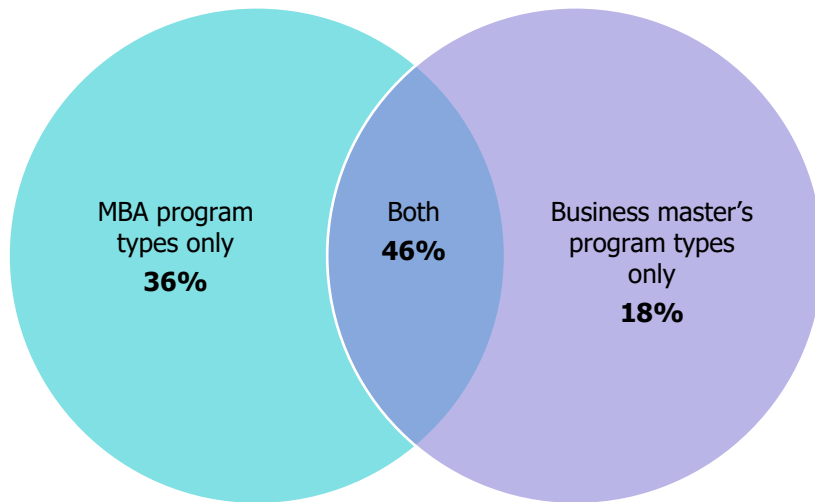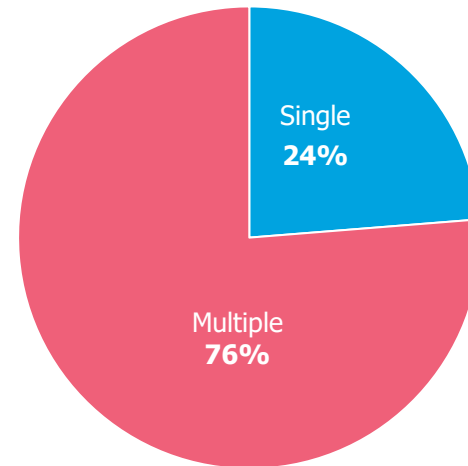
The full-time MBA tops the list of most considered program types

Program Types Considered [1]

Program Type	Percentage
Full-time 2YR MBA	50%
Full-time 1YR MBA	45%
Master of finance	24%
Master of data analytics	20%
Executive MBA	17%
Master of international management	16%
Part-time MBA	16%
Flexible MBA	14%
Master of management	12%
Master of business information technology	12%
Master of project management	12%
Master of marketing	11%
Online MBA	11%
Master of entrepreneurship	10%
Hybrid MBA program	9%
Master of supply chain management	8%
Joint MBA/dual degree program	7%
Master of accounting	7%
Master of human resource	6%
Master of engineering management	6%
Master of real estate management	5%
Master of health administration	4%
Master of taxation	2%

Legend:
- MBA Program
- Business Master's Program

Note:
1. Total percentages do not sum to 100 percent because of multiple selections.

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Consideration of full-time MBA programs remains high, while that of other programs remains stable or waves over time

10-Year Trend in Program Type Consideration
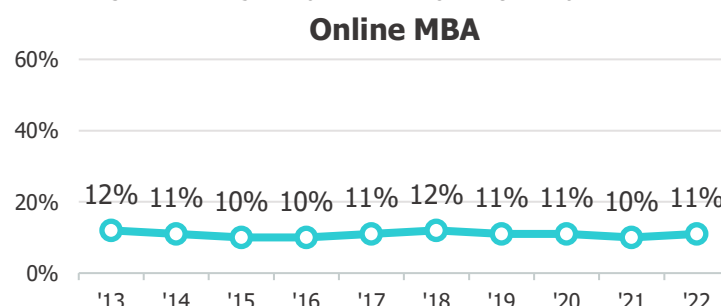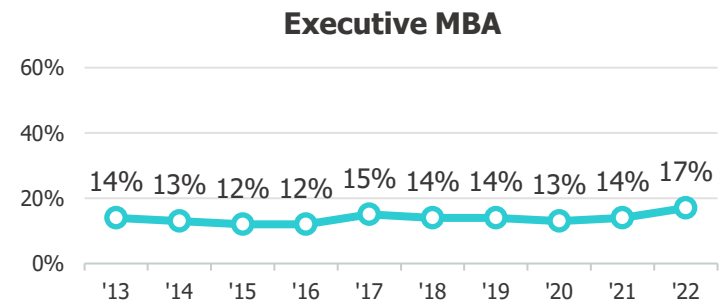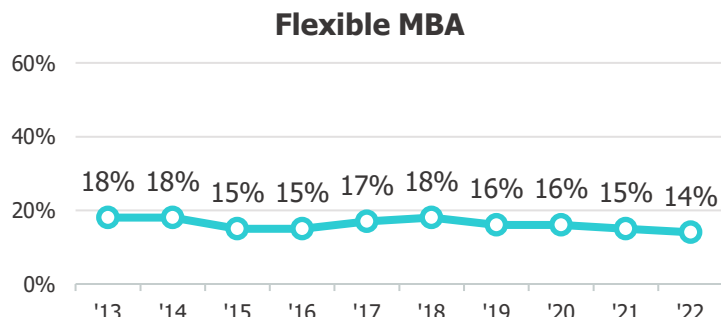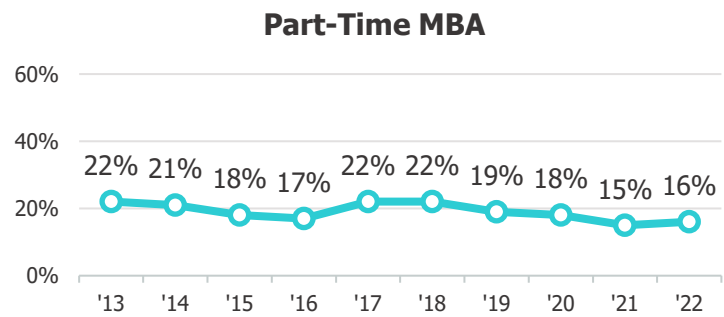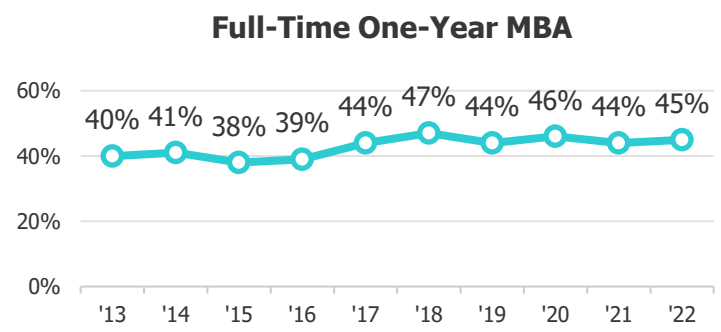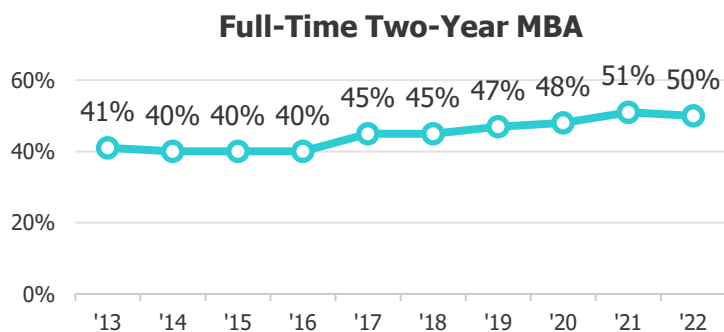
Full-Time Two-Year MBA

41% 40% 40% 40% 45% 45% 47% 48% 51% 50%
'13 '14 '15 '16 '17 '18 '19 '20 '21 '22

Full-Time One-Year MBA

40% 41% 38% 39% 44% 47% 44% 46% 44% 45%
'13 '14 '15 '16 '17 '18 '19 '20 '21 '22

Part-Time MBA

22% 21% 18% 17% 22% 22% 19% 18% 15% 16%
'13 '14 '15 '16 '17 '18 '19 '20 '21 '22

Flexible MBA

18% 18% 15% 15% 17% 18% 16% 16% 15% 14%
'13 '14 '15 '16 '17 '18 '19 '20 '21 '22

Executive MBA

14% 13% 12% 12% 15% 14% 14% 13% 14% 17%
'13 '14 '15 '16 '17 '18 '19 '20 '21 '22

Online MBA

12% 11% 10% 10% 11% 12% 11% 11% 10% 11%
'13 '14 '15 '16 '17 '18 '19 '20 '21 '22

Note: The way candidates are asked about the program types they are considering was modified in 2017. Prior to then, candidates were first asked which program category types they are considering (e.g., full-time MBA, business master's) and then asked which program types within those categories they are considering. From 2017 and forward, candidates select from a list of all program types.

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Master of Finance remains the top business master's program type considered, with Master of Data Analytics catching up quickly

10-Year Trend in Program Type Consideration

Master of Finance

Values by year: '13: 20%, '14: 22%, '15: 22%, '16: 23%, '17: 22%, '18: 24%, '19: 22%, '20: 22%, '21: 21%, '22: 24%

Master of Data Analytics

Values by year: '13: 7%, '14: 8%, '15: 9%, '16: 11%, '17: 17%, '18: 19%, '19: 19%, '20: 17%, '21: 19%, '22: 20%

Master in Management

Values by year: '13: 16%, '14: 17%, '15: 14%, '16: 14%, '17: 11%, '18: 14%, '19: 15%, '20: 15%, '21: 16%, '22: 12%
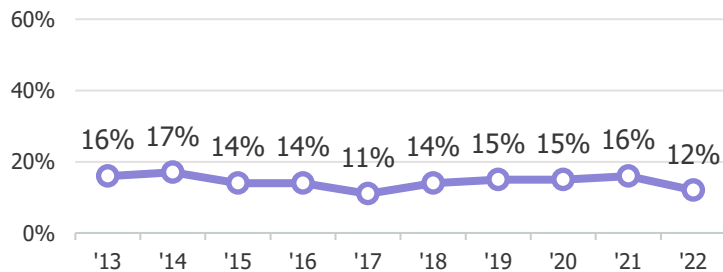
Master in International Management
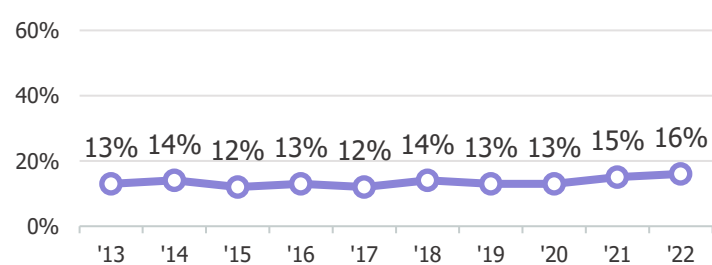
Values by year: '13: 13%, '14: 14%, '15: 12%, '16: 13%, '17: 12%, '18: 14%, '19: 13%, '20: 13%, '21: 15%, '22: 16%

Note: The way candidates are asked about the program types they are considering was modified in 2017. Prior to then, candidates were first asked which program category types they are considering (e.g., full-time MBA, business master's) and then asked which program types within those categories they are considering. From 2017 and forward, candidates select from a list of all program types.

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Prospective Students Survey 2023 Data Report

Consideration of Master of Information Technology & Project Management increased over time, whereas that of Accounting declined

10-Year Trend in Program Type Consideration
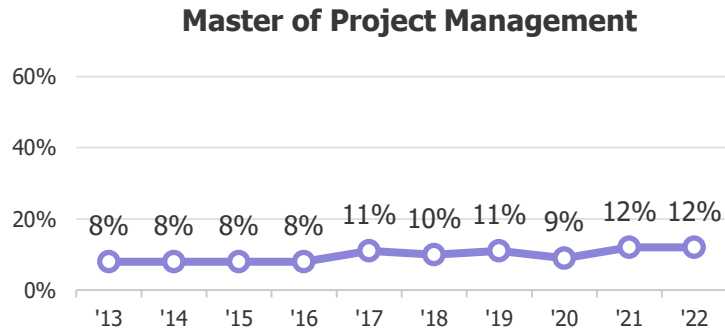
Master of Marketing

Year	'13	'14	'15	'16	'17	'18	'19	'20	'21	'22
%	10%	11%	10%	10%	12%	12%	11%	10%	13%	11%

Master of Accounting

Year	'13	'14	'15	'16	'17	'18	'19	'20	'21	'22
%	16%	16%	13%	14%	12%	11%	7%	7%	7%	7%

Master of Information Technology

Year	'13	'14	'15	'16	'17	'18	'19	'20	'21	'22
%	6%	6%	6%	6%	10%	11%	11%	9%	12%	12%

Master of Project Management

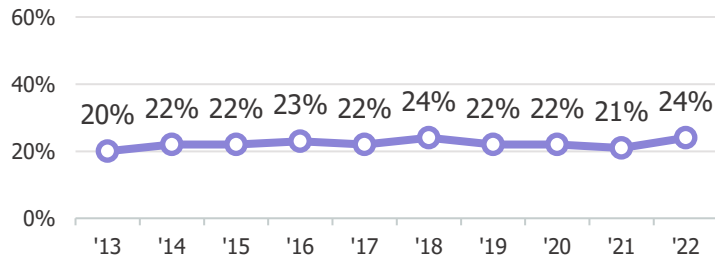| Year	'13	'14	'15	'16	'17	'18	'19	'20	'21	'22
%	8%	8%	8%	8%	11%	10%	11%	9%	12%	12%

Note: The way candidates are asked about the program types they are considering was modified in 2017. Prior to then, candidates were first asked which program category types they are considering (e.g., full-time MBA, business master's) and then asked which program types within those categories they are considering. From 2017 and forward, candidates select from a list of all program types.
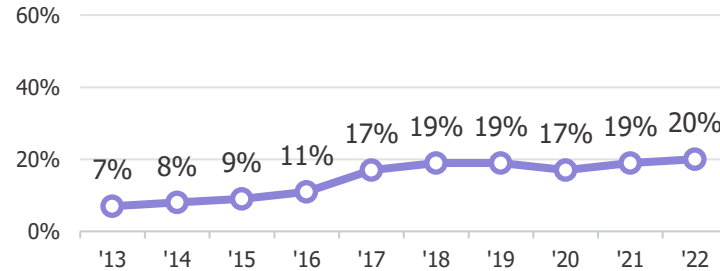
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Consideration of Master of Entrepreneurship, Supply Chain Management, Human Resource, and Engineering Management programs remain stable

10-Year Trend in Program Type Consideration

Master of Entrepreneurship

Year	'13	'14	'15	'16	'17	'18	'19	'20	'21	'22
%	7%	7%	8%	9%	10%	10%	10%	8%	10%	10%

Master of Supply Chain Management

Year	'13	'14	'15	'16	'17	'18	'19	'20	'21	'22
%	7%	7%	7%	7%	8%	9%	8%	7%	9%	8%

Master of Human Resources

Year	'13	'14	'15	'16	'17	'18	'19	'20	'21	'22
%	7%	7%	6%	6%	7%	6%	7%	5%	8%	6%

Master of Engineering Management

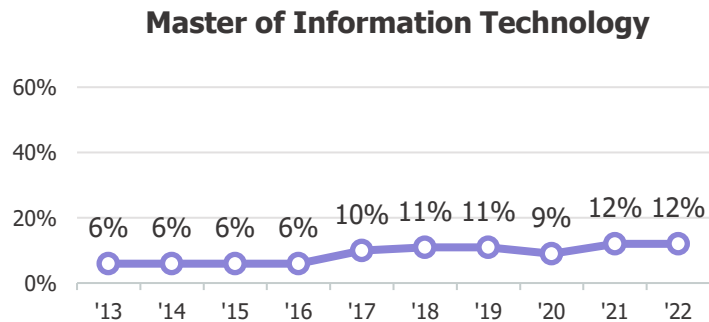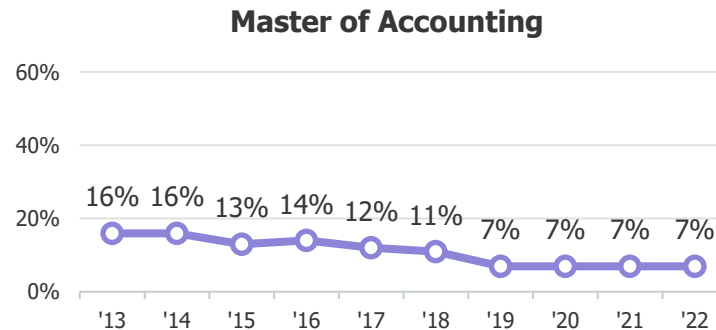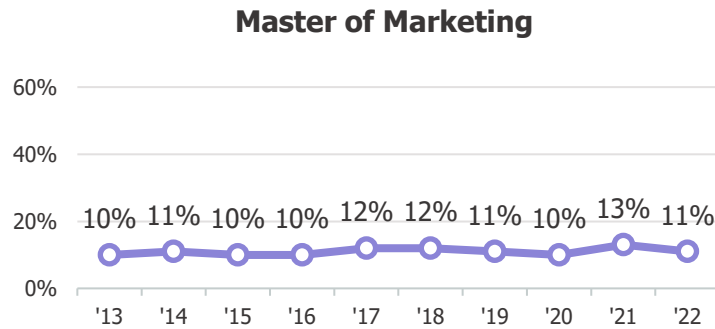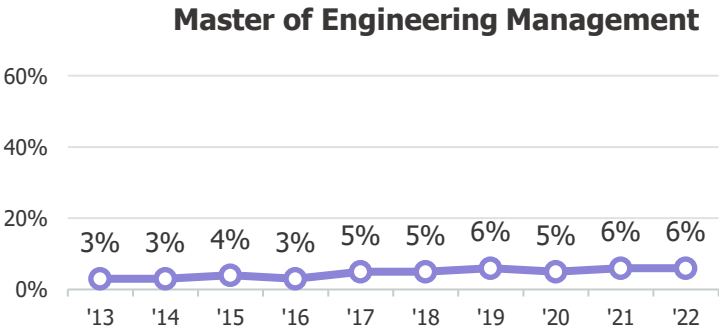| Year	'13	'14	'15	'16	'17	'18	'19	'20	'21	'22
%	3%	3%	4%	3%	5%	5%	6%	5%	6%	6%

Note: The way candidates are asked about the program types they are considering was modified in 2017. Prior to then, candidates were first asked which program category types they are considering (e.g., full-time MBA, business master's) and then asked which program types within those categories they are considering. From 2017 and forward, candidates select from a list of all program types.

Real estate, taxation, and health administration programs appeal to a small niche of business school candidates

10-Year Trend in Program Type Consideration

Master of Real Estate Management
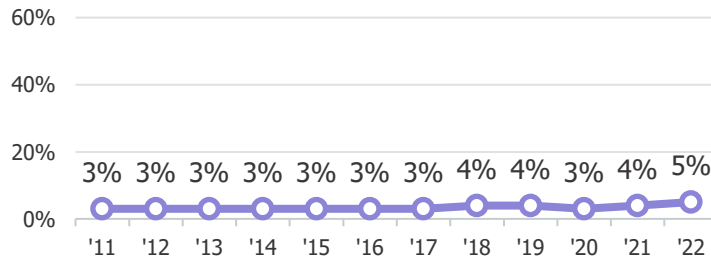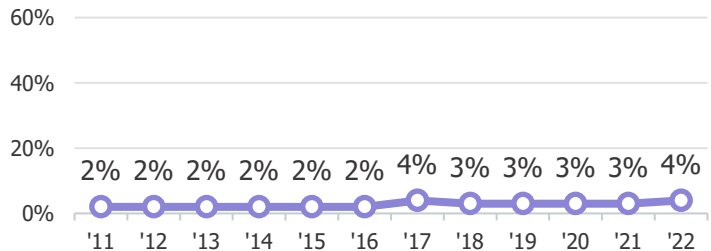
Year	'11	'12	'13	'14	'15	'16	'17	'18	'19	'20	'21	'22
%	3%	3%	3%	3%	3%	3%	3%	4%	4%	3%	4%	5%

Master of Taxation

Year	'11	'12	'13	'14	'15	'16	'17	'18	'19	'20	'21	'22
%	4%	4%	4%	4%	4%	4%	4%	3%	3%	2%	3%	2%

Master of Health Administration

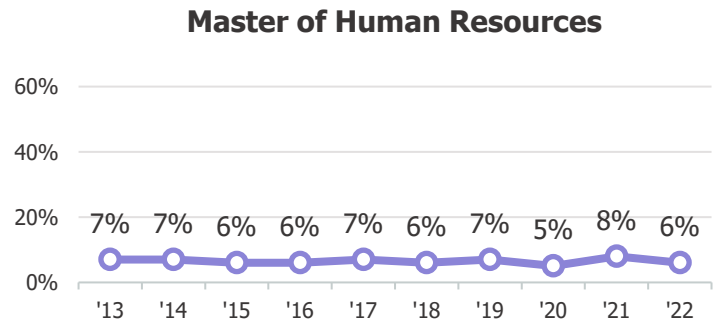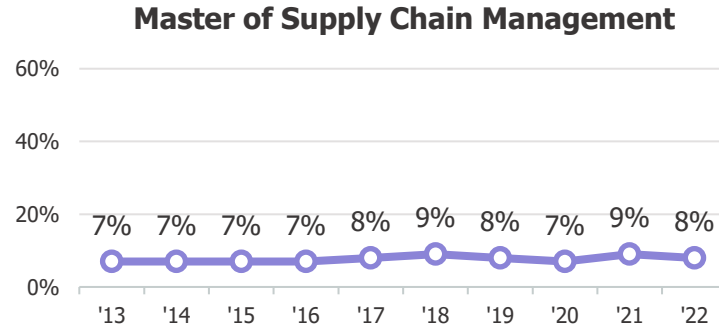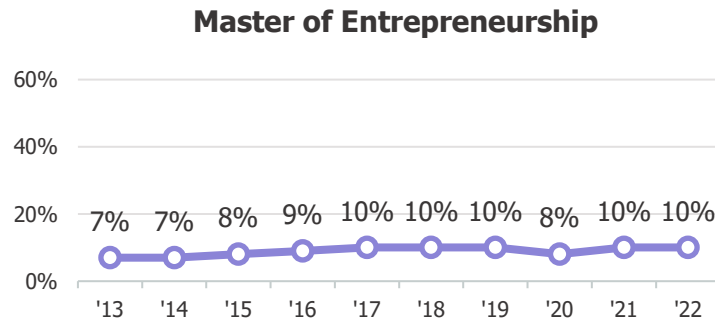| Year	'11	'12	'13	'14	'15	'16	'17	'18	'19	'20	'21	'22
%	2%	2%	2%	2%	2%	2%	4%	3%	3%	3%	3%	4%

Note: The way candidates are asked about the program types they are considering was modified in 2017. Prior to then, candidates were first asked which program category types they are considering (e.g., full-time MBA, business master's) and then asked which program types within those categories they are considering. From 2017 and forward, candidates select from a list of all program types.
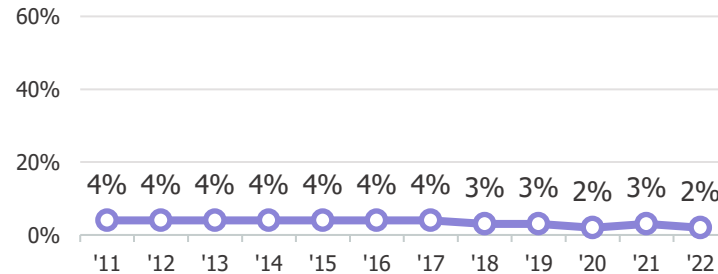
Prospective Students Survey 2023 Data Report

Full-time and part-time MBA programs are the most popular alternative programs among candidates who considered multiple MBA programs

Top Five Alternative Program Types Considered, Candidates Considering <u>Multiple</u> Program Types

<table>
<tr>
<td rowspan="2"></td>
<td rowspan="2"></td>
<td colspan="6">MBA Program Type Considered [1]</td>
</tr>
<tr>
<td>Full-time two-year MBA</td>
<td>Full-time one-year MBA</td>
<td>Part-time MBA</td>
<td>Flexible MBA</td>
<td>Executive MBA</td>
<td>Online MBA</td>
</tr>
<tr>
<td rowspan="5">Top Five Alternative Program Types Considered</td>
<td>1</td>
<td>Full-time one-year MBA (53%)</td>
<td>Full-time two-year MBA (59%)</td>
<td>Full-time one-year MBA (53%)</td>
<td>Full-time one-year MBA (60%)</td>
<td>Full-time one-year MBA (56%)</td>
<td>Part-time MBA (56%)</td>
</tr>
<tr>
<td>2</td>
<td>Master of Finance (20%)</td>
<td>Master of Finance (20%)</td>
<td>Flexible MBA (52%)</td>
<td>Part-Time MBA (60%)</td>
<td>Full-time two-year MBA (46%)</td>
<td>Flexible MBA (51%)</td>
</tr>
<tr>
<td>3</td>
<td>Master of Data Analytics (18%)</td>
<td>Executive MBA (20%)</td>
<td>Full-time two-year MBA (48%)</td>
<td>Full-time two-year MBA (55%)</td>
<td>Part-time MBA (35%)</td>
<td>Full-time one-year MBA (49%)</td>
</tr>
<tr>
<td>4</td>
<td>Part-time MBA (16%)</td>
<td>Master of Data Analytics (19%)</td>
<td>Online MBA (36%)</td>
<td>Online MBA (38%)</td>
<td>Flexible MBA (32%)</td>
<td>Full-time two-year MBA (43%)</td>
</tr>
<tr>
<td>5</td>
<td>Flexible MBA (15%)</td>
<td>Part-time MBA (19%)</td>
<td>Executive MBA (35%)</td>
<td>Executive MBA (37%)</td>
<td>Online MBA (23%)</td>
<td>Hybrid MBA (41%)</td>
</tr>
</table>

Note:
1. Total percentages do not sum to 100 percent because of multiple selections.

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Candidates who are interested in pursuing a business master's program often select full-time MBA programs and other program types with similar specializations as alternatives

Top Five Alternative Program Types Considered, Candidates Considering <u>Multiple</u> Program Types

		Business Master's Program Type Considered [1]					
		Master of Finance	**Master of Data Analytics**	**Master of Int'l Management**	**Master of Management**	**Master of Info. Technology**	**Master of Project Mgmt.**
Top Five Alternative Program Types Considered	1	**Full-time two-year MBA (42%)**	**Full-time two-year MBA (46%)**	**Full-time two-year MBA (45%)**	**Master in Int'l Mgmt. (53%)**	**Master of Data Analytics (49%)**	**Full-time two-year MBA (48%)**
	2	Full-time one-year MBA (38%)	Full-time one-year MBA (43%)	Full-time one-year MBA (40%)	Full-time one-year MBA (43%)	**Full-time two-year MBA (48%)**	Full-time one-year MBA (45%)
	3	Master of Data Analytics (30%)	Master of Finance (37%)	Master in Mgmt. (39%)	Full-time two-year MBA (41%)	Full-time one-year MBA (43%)	Master of Data Analytics (35%)
	4	Master in Int'l Mgmt. (24%)	Master in Mgmt. (31%)	Master of Data Analytics (38%)	Master of Finance (40%)	Master of Finance (29%)	Master of Int'l Mgmt. (35%)
	5	Master in Mgmt. (20%)	Master of Info. Technology (30%)	Master of Finance (35%)	Master of Data Analytics (29%)	Master of Project Mgmt. (27%)	Master of Info. Technology (28%)
		Master of Marketing	**Master of Entrepreneurship**	**Master of Supply Chain Management**	**Master of Accounting**	**Master of Human Resources**	**Master of Engineering Management**
Top Five Alternative Program Types Considered	1	**Full-time one-year MBA (47%)**	**Full-time two-year MBA (50%)**	**Full-time two-year MBA (56%)**	**Master of Finance (71%)**	**Full-time two-year MBA (55%)**	**Full-time one-year MBA (54%)**
	2	**Full-time two-year MBA (46%)**	Master in Int'l Mgmt. (43%)	Full-time one-year MBA (50%)	Full-time one-year MBA (43%)	Full-time one-year MBA (43%)	**Full-time two-year MBA (53%)**
	3	Master of Int'l Mgmt. (37%)	Full-time one-year MBA (41%)	Master of Data Analytics (43%)	Master of Data Analytics (37%)	Master of Int'l Mgmt. (41%)	Master of Project Mgmt. (41%)
	4	Master of Data Analytics (32%)	Master of Finance (39%)	Master in Int'l Mgmt. (34%)	Full-time two-year MBA (34%)	Master of Project Mgmt. (40%)	Master of Data Analytics (40%)
	5	Master of Info. Technology (27%)	Master of Data Analytics (33%)	Master of Project Mgmt. (34%)	Master of Taxation (27%)	Master of Data Analytics (36%)	Master of Info. Technology (33%)

Note:
1.   Total percentages do not sum to 100 percent because of multiple selections.

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Candidates who are interested in pursuing a business master's program often select full-time MBA programs and other program types with similar specializations as alternatives (cont.)

Top Five Alternative Program Types Considered, Candidates Considering <u>Multiple</u> Program Types (Cont.)

		Business Master's Program Type Considered [1]		
		Master of Real Estate Management	**Master of Health Administration**	**Master of Taxation**
Top Five Alternative Program Types Considered	1	**Full-time two-year MBA (49%)**	**Full-time one-year MBA (54%)**	**Master of Accounting (75%)**
	2	Master of Finance (46%)	Full-time two-year MBA (50%)	**Master of Finance (75%)**
	3	Full-time one-year MBA (43%)	Master of Int'l Mgmt. (37%)	Full-time one-year MBA (44%)
	4	Master of Int'l Mgmt. (41%)	Master of Data Analytics (35%)	Full-time two-year MBA (38%)
	5	Master of Project Mgmt. (35%)	Part-time MBA (35%)	Master of Data Analytics (37%)

<u>Note</u>:
1. Total percentages do not sum to 100 percent because of multiple selections.

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Among candidates who considered multiple program types, full-Time MBA programs are the most preferred MBA program, whereas Master in Finance is the most preferred business master program

Preferred Program Type

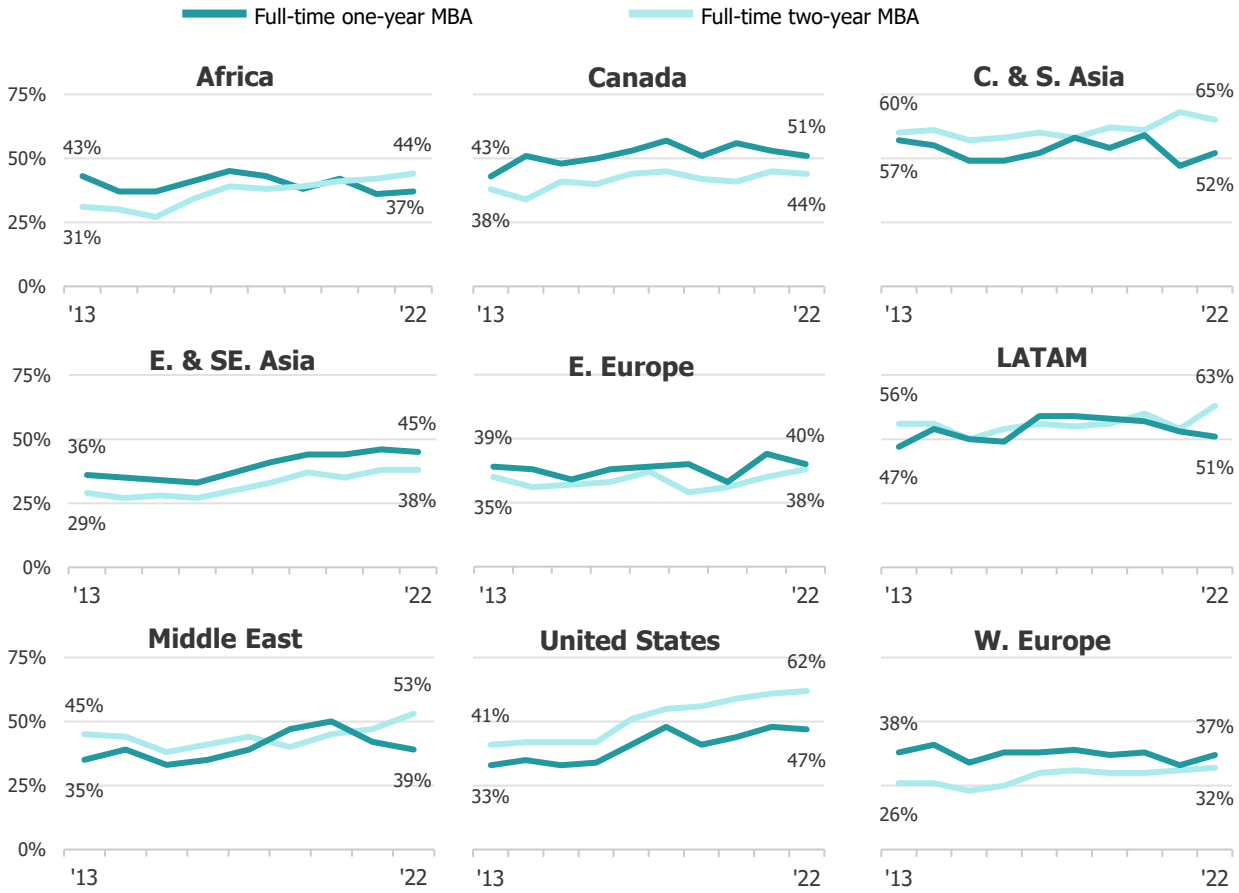| Program	%
Full-time 1 YR MBA	21%
Full-time 2 YR MBA	19%
Master of finance	9%
Master of data analytics	5.6%
Master of international management	4.1%
Executive MBA	4%
Master of management	3.5%
Part-time MBA	3%
Flexible MBA	3%
Master of marketing	3%
Online MBA	3%
Hybrid MBA	2%
Joint/dual degree program	2%
Master of accounting	2%
Master of supply chain management	1.8%
Master of business information technology	1.7%
Master of entrepreneurship	1.4%
Master of human resource	1.3%
Master of project management	1.1%
Master of health administration	0.8%
Master of real estate management	0.8%
Master of engineering management	0.4%
Master of taxation	0.2%

- MBA Program
- Business Master's Program

Notes:
1. Candidates who considered multiple types of programs were asked to select one as their preferred program type.
2. Notice this is based on results about preferred program type, while the "Number of Program Type Considering" figure on is based on the type of program considered

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Central & South Asia and US candidates are more intersted in 2-yr MBA than in 1-yr MBA, with Canada, East & Southeast Asia, and Europe candidates showing the opposite pattern of interest

Consideration of Full-Time MBA Programs [1] by Region of Citizenship

━━━ Full-time one-year MBA   ━━━ Full-time two-year MBA

Africa
75% — 50% — 43% ... 44% — 37% — 31% — 25% — 0% — '13 ... '22

Canada
43% — 51% — 38% — 44%

C. & S. Asia
60% — 65% — 57% — 52%

E. & SE. Asia
36% — 45% — 29% — 38%

E. Europe
39% — 40% — 35% — 38%

LATAM
56% — 63% — 47% — 51%

Middle East
45% — 53% — 35% — 39%

United States
41% — 62% — 33% — 47%

W. Europe
38% — 37% — 26% — 32%

Note:
1. Refer to "Program Types Considered" figure on Page 11.

Prospective Students Survey 2023 Data Report

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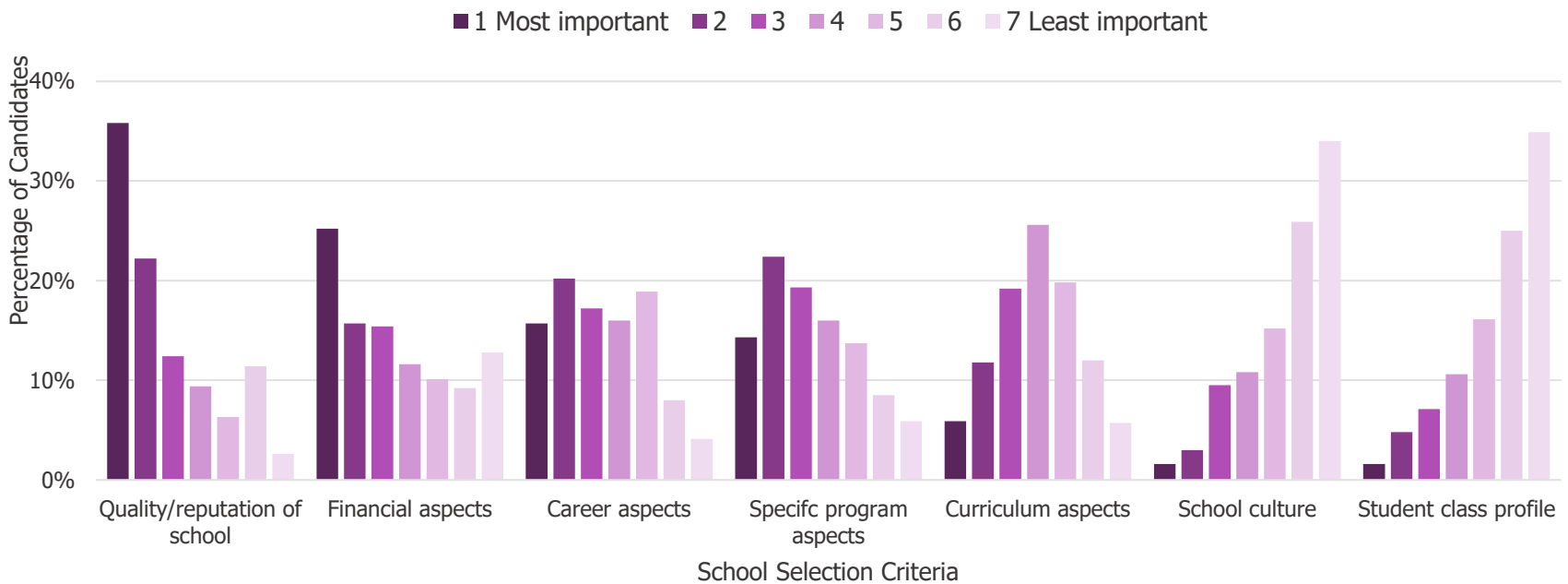
School Selection Criteria

The different aspects of business schools that candidates take into account in deciding where to attend are:

- Financial aspects (e.g., total costs, availability of scholarships)

- Specific program aspects (e.g., desired program format and length)

- Student class profile (e.g., the percentage of women, underrepresented minorities, nationalities, or other groups within the class)

- Curriculum aspects (e.g., specific curriculum offered)

- Career aspects (e.g., job placement, career services quality)

- Quality/reputation (e.g., rankings, accreditation, faculty)

- School culture (e.g., competitive vs. collaborative, vocational vs. academic).

Understanding how candidates weigh the importance of different school selection criteria can give school professionals insight into how to best highlight the features of their schools to different candidate audiences.
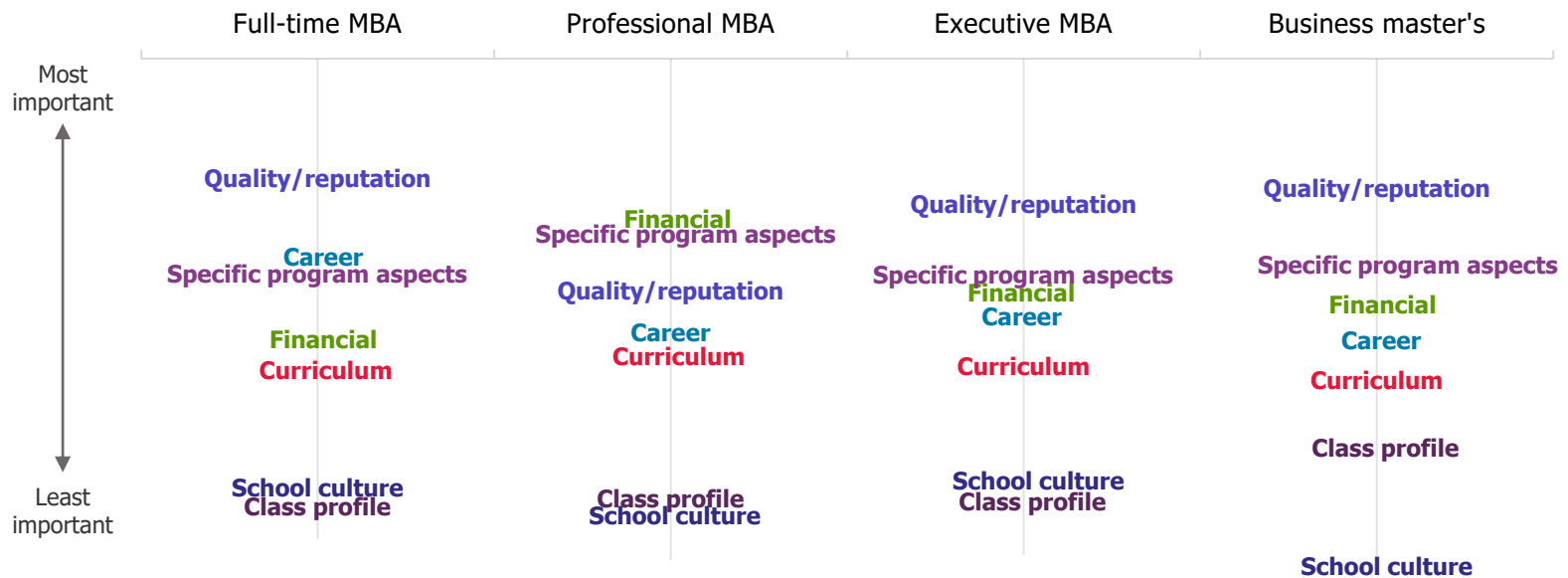
Candidates rated quality/reputation, financial aspects, and career aspects as top selection criteria when choosing a school

Ranking of Importance of School Selection Criteria

Candidates' school selection criteria vary by the type of program they prefer

Average Ranking of Importance of School Selection Criteria by Preferred Program Category

	Full-time MBA	Professional MBA	Executive MBA	Business master's

Most important ↑

Full-time MBA
- Quality/reputation
- Career
- Specific program aspects
- Financial
- Curriculum
- School culture
- Class profile

Professional MBA
- Financial
- Specific program aspects
- Quality/reputation
- Career
- Curriculum
- Class profile
- School culture

Executive MBA
- Quality/reputation
- Specific program aspects
- Financial
- Career
- Curriculum
- School culture
- Class profile

Business master's
- Quality/reputation
- Specific program aspects
- Financial
- Career
- Curriculum
- Class profile
- School culture

Least important ↓

Study Destination Considerations

GME has long been an enabler of candidates' international mobility, making available to them opportunities to study, live, and potentially work in parts of the world they otherwise would not have been able to.

To understand trends in candidates' application plans and study destination preferences, the survey asks multiple items related to where in the world candidates want to study. Specifically, survey items probe candidates' application plans by world region/country, their preferred study destination by world region/country, and their reasons for selecting their preferred study destination. Analysis of candidate responses over time reveal important shifts in candidate attitudes and preferences with implications for school professionals across the globe.

Most recently, changes in the political climate in key study destinations have had the effect of accelerating what had been long-term, gradual shifts in candidate study destination preferences.

International application plans keep increasing, while domestic application plans continue declining, especially since 2020

Application Plans Relative to Residence [1,2]
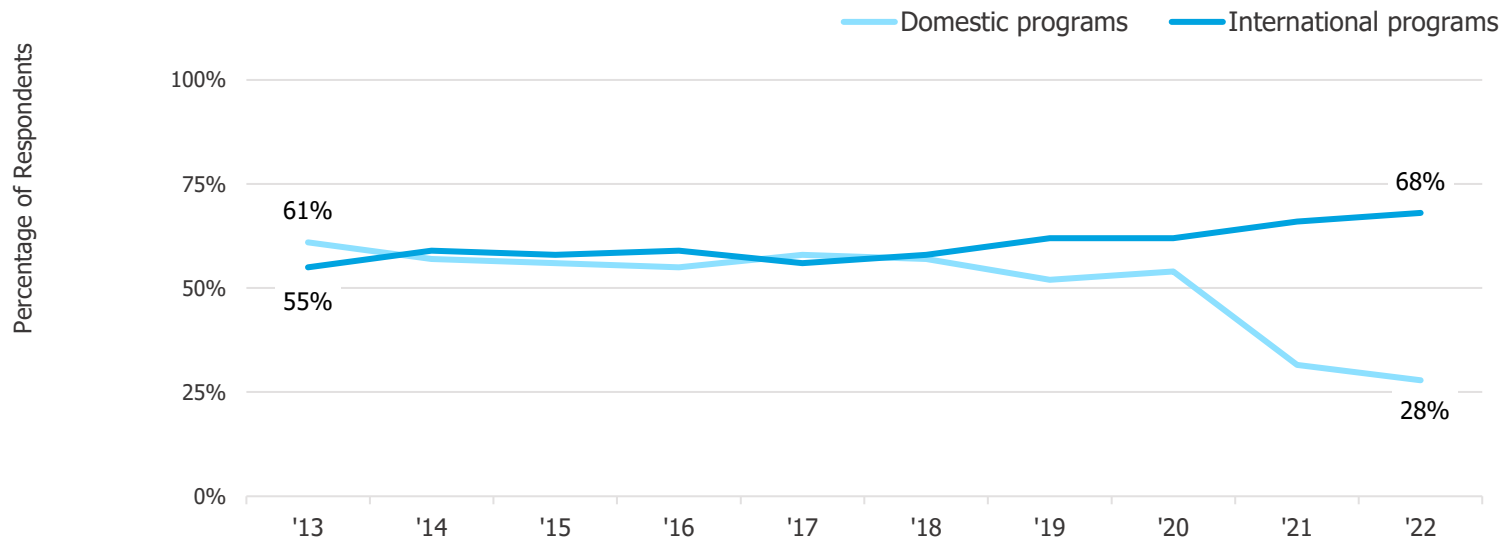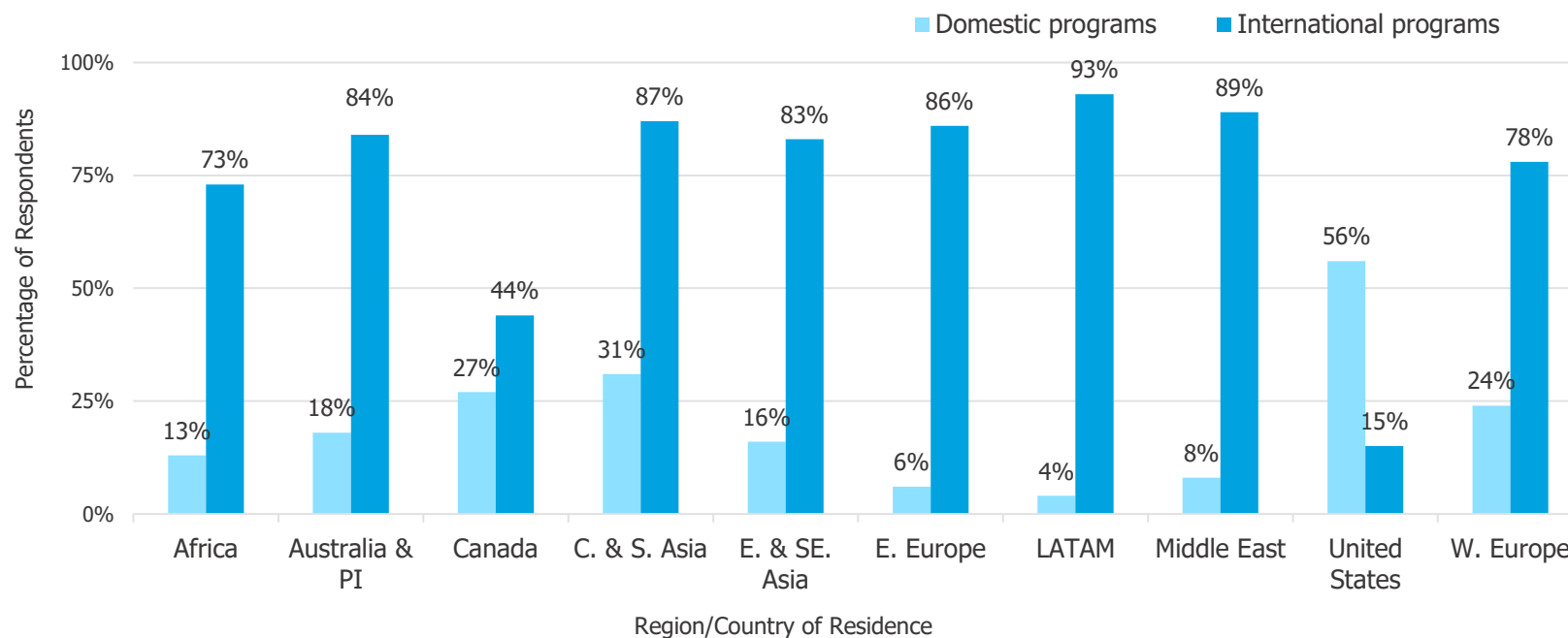

Domestic programs — International programs

Percentage of Respondents

61%

55%

68%

28%

'13 '14 '15 '16 '17 '18 '19 '20 '21 '22

Notes:
1. Total percentages do not sum to 100 percent because some candidates plan to apply both domestically and internationally.
2. "Application Plans Relative to Residence" is defined by both program region and candidate's residence region. A domestic program refers to a program in which the candidate's residence region is the same as the program region. An international program refers to a program in which the program region is outside of the candidate's residence region.

Across all regions/countries, a greater proportion of candidates plan to apply internationally than domestically, with the notable exception of the United States.

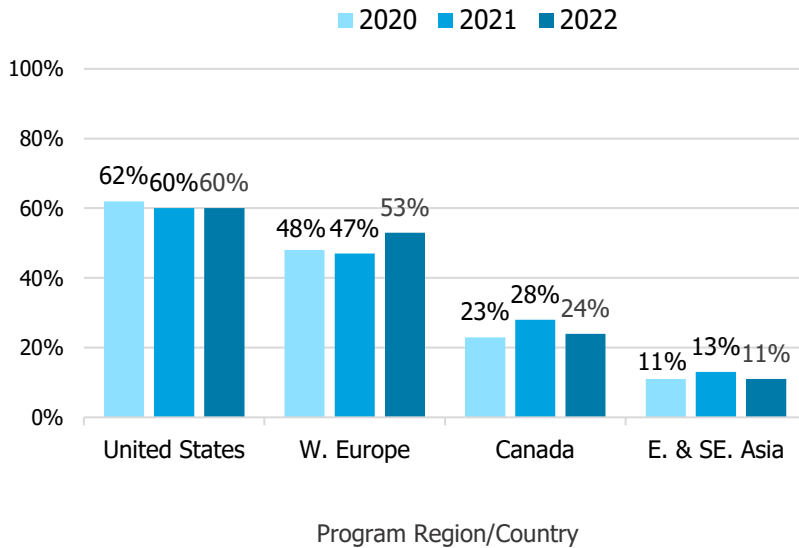**Application Plans Relative to Residence, by Candidate Residence [1,2]**

Legend: Domestic programs (light blue), International programs (dark blue)

Y-axis: Percentage of Respondents
X-axis: Region/Country of Residence

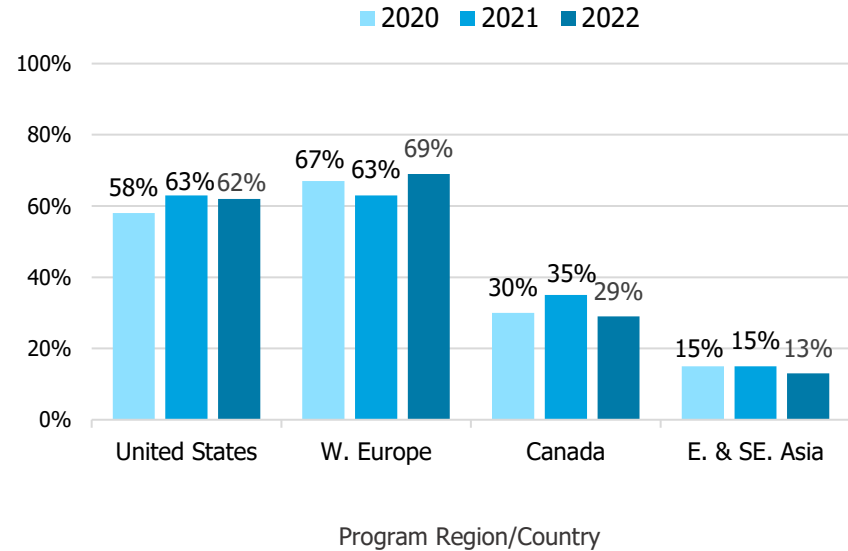| Region/Country	Domestic programs	International programs
Africa	13%	73%
Australia & PI	18%	84%
Canada	27%	44%
C. & S. Asia	31%	87%
E. & SE. Asia	16%	83%
E. Europe	6%	86%
LATAM	4%	93%
Middle East	8%	89%
United States	56%	15%
W. Europe	24%	78%

Notes:
1. Total percentages do not sum to 100 percent because some candidates plan to apply both domestically and internationally.
2. "Application Plans Relative to Residence" is defined by both program region and candidate's residence region. A domestic program refers to a program in which the candidate's residence region is the same as the program region. An international program refers to a program in which the program region is outside of the candidate's residence region.

US & W. Europe keep the top international application targets, with W. Europe surpassing the US as the desired study destination for international applicants again in 2022

All Candidates' Application Plans [1]
by Program Region

2020 2021 2022

Program Region/Country	2020	2021	2022
United States	62%	60%	60%
W. Europe	48%	47%	53%
Canada	23%	28%	24%
E. & SE. Asia	11%	13%	11%

Candidates With International Application Plans [1,2]
by Program Region

2020 2021 2022

Program Region/Country	2020	2021	2022
United States	58%	63%	62%
W. Europe	67%	63%	69%
Canada	30%	35%	29%
E. & SE. Asia	15%	15%	13%

Notes:
1. Total percentages do not sum to 100 percent because some candidates plan to apply both domestically and internationally.
2. Candidates with international applications plans are those who plan to apply to programs outside of their country of residence.

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Most candidates with international application plans intend to apply to programs in United States or Western Europe

Candidates With International Application Plans [1,2,3]
Program Region by Candidate Residence

	Overall	Candidate Region of Residence									
		Africa	Australia & PI	Canada	C. & S. Asia	E. & SE. Asia	E. Europe	LATAM	Middle East	United States	W. Europe
Africa	1%	14%	0%	0%	<1%	1%	0%	1%	<1%	1%	0%
Australia & PI	12%	19%	51%	10%	20%	16%	0%	6%	7%	10%	5%
Canada	29%	59%	9%	63%	42%	26%	3%	33%	37%	24%	14%
C. & S. Asia	7%	5%	0%	6%	14%	6%	0%	3%	2%	5%	3%
E. & SE. Asia	13%	5%	25%	13%	21%	26%	0%	6%	9%	11%	4%
E. Europe	18%	25%	13%	6%	31%	16%	10%	14%	18%	19%	7%
LATAM	1%	5%	0%	0%	1%	1%	0%	7%	2%	2%	0%
Middle East	3%	5%	0%	0%	5%	1%	0%	1%	7%	5%	2%
United States	62%	**72%**	**57%**	59%	**74%**	**65%**	33%	**74%**	59%	**79%**	47%
W. Europe	69%	50%	56%	**65%**	62%	53%	**90%**	53%	**64%**	68%*	**89%**

Program Region (left axis label)

*Example of reading this table:
 Among candidates living in the US who have plans to apply internationally, 68% of them would send at least one application to Western Europe.
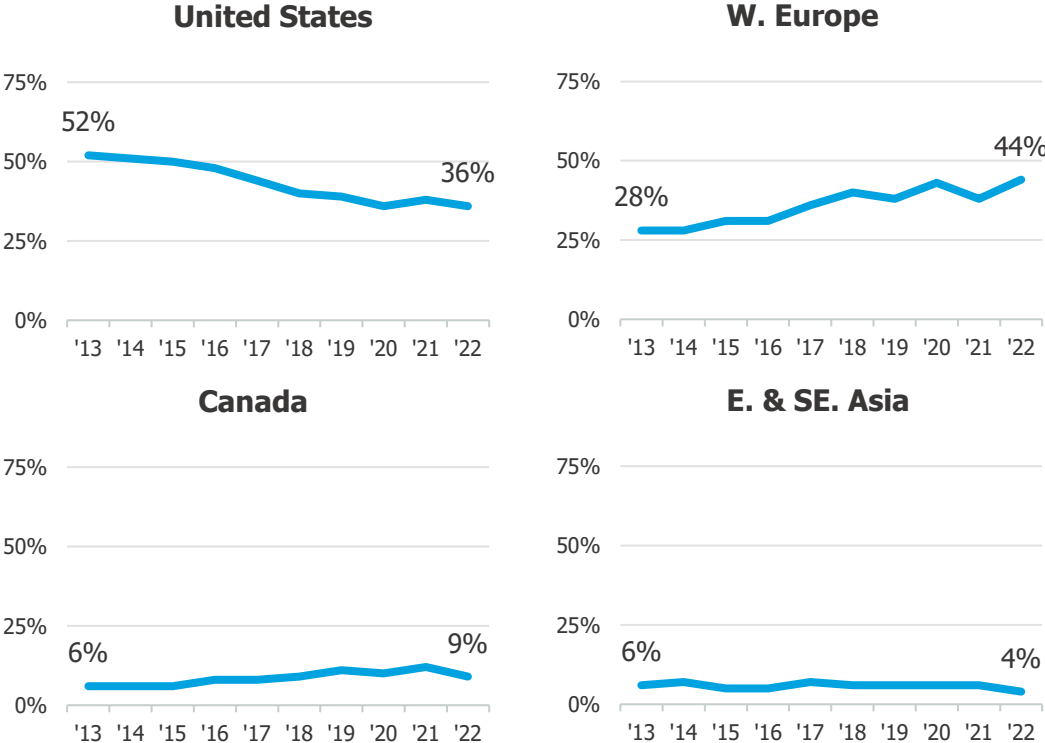
Notes:
1.   Candidates with international applications plans are those who plan to apply to programs outside of their country of residence.
2.   Column percentages do not sum to 100 percent because some candidates plan to apply to multiple regions or countries.

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Candidates with international application plans shows increasing preference for Western Europe in the last 10 years

Candidates With International Application Plans Preferred Study Destination [1]

United States

52% → 36%

W. Europe

28% → 44%

Canada

6% → 9%

E. & SE. Asia

6% → 4%

Note:
  1. Candidates with international applications plans are those who plan to apply to programs outside of their country of residence. They were asked to select one study destination as their preferred study destination among all regions/countries they plan to send applications to.

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More candidates who plan to apply internationally say their preferred destination is W. Europe over the United States

Candidates With International Application Plans [1,2]
Preferred Study Destination by Candidate Residence

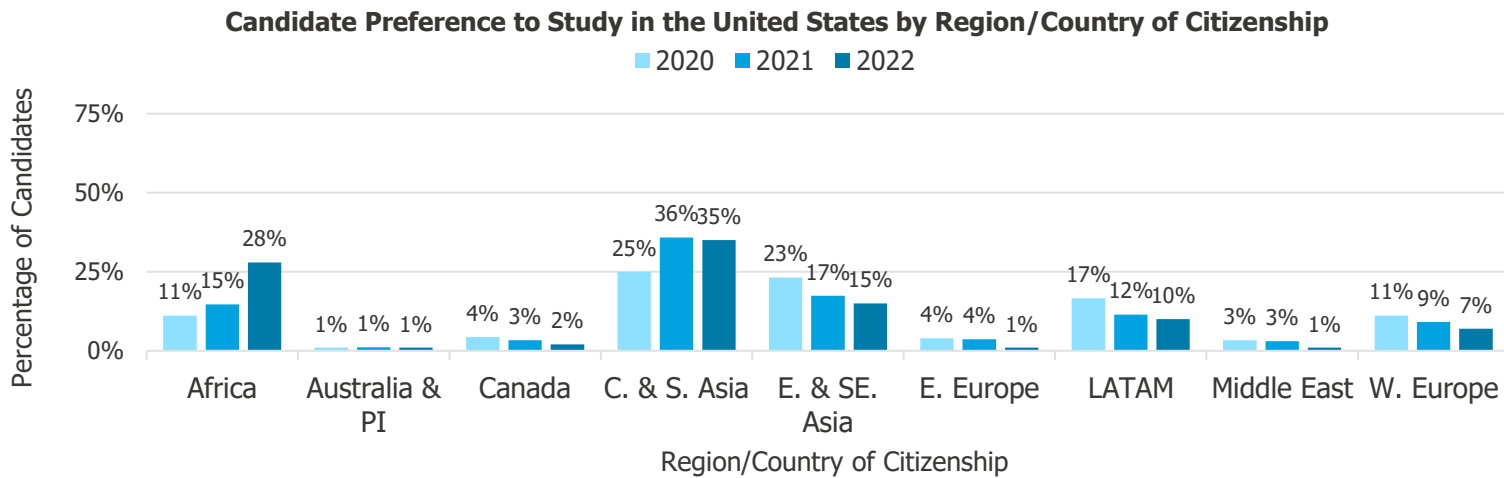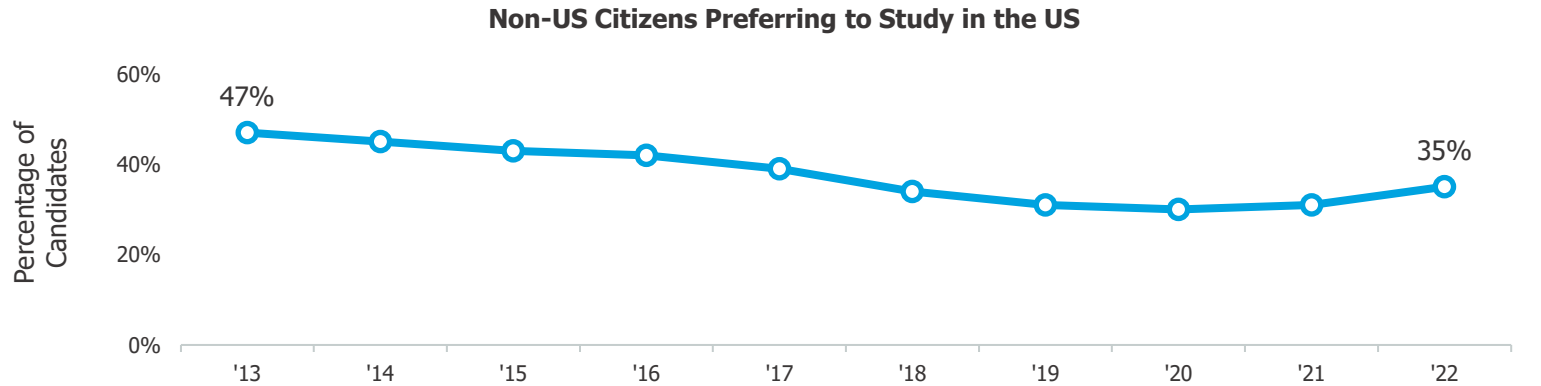|		Overall	Candidate Region of Residence									
			Africa	Australia & PI	Canada	C. & S. Asia	E. & SE. Asia	E. Europe	LATAM	Middle East	United States	W. Europe
Preferred Study Destination	**Africa**	<1%	4%	0%	0%	0%	1%	0%	0%	0%	1%	0%
	Australia & PI	2%	3%	28%	0%	4%	2%	0%	0%	0%	3%	<1%
	Canada	9%	26%	0%	29%	11%	11%	0%	15%	8%	5%	1%
	C. & S. Asia	4%	<1%	0%	0%	11%	0%	0%	0%	5%	1%	0%
	E. & SE. Asia	4%	1%	19%	3%	2%	17%	0%	3%	0%	3%	1%
	E. Europe	<1%	0%	0%	0%	0%	0%	3%	0%	0%	2%	<1%
	LATAM	<1%	1%	0%	0%	0%	0%	0%	2%	0%	0%	0%
	Middle East	1%	1%	0%	0%	<1%	0%	0%	0%	11%	1%	0%
	United States	36%	**41%**	24%	30%	**46%**	**37%**	16%	**51%**	29%	**66%**	24%
	W. Europe	44%	23%	**29%**	**38%**	26%	32%	**80%**	29%	**48%**	18%*	**73%**

*Example of reading this table:
Among candidates living in the US who have plans to apply internationally, 18% of them would prefer to study in Western Europe.

Note:
1.   Candidates with international applications plans are those who plan to apply to programs outside of their country of residence.

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Non-US citizens preferring to study in the US shows a rebound after a long-term decline, with increasing interest from Africa and decreasing interest from E. & SE. Asia, LATAM, and W. Europe

Non-US Citizens Preferring to Study in the US

Line chart showing Percentage of Candidates from '13 to '22, starting at 47% in '13 and declining to 35% in '22.

Candidate Preference to Study in the United States by Region/Country of Citizenship

Legend: ■ 2020 ■ 2021 ■ 2022

Bar chart of Percentage of Candidates by Region/Country of Citizenship:

- Africa: 11%, 15%, 28%
- Australia & PI: 1%, 1%, 1%
- Canada: 4%, 3%, 2%
- C. & S. Asia: 25%, 36%, 35%
- E. & SE. Asia: 23%, 17%, 15%
- E. Europe: 4%, 4%, 1%
- LATAM: 17%, 12%, 10%
- Middle East: 3%, 3%, 1%
- W. Europe: 11%, 9%, 7%

Methodology

Population & Sampling Methods

In 2022, the Graduate Management Admission Council™ (GMAC™) surveyed all individuals who registered on mba.com—the GMAC website for prospective graduate business students — about their demand for GME. Prospective students who attended events hosted by GMAC Tours (formerly The MBA Tour), visited the BusinessBecause website, or registered for the NMAT by GMAC exam in India were also invited to participate in the survey to expand the representation of survey respondents across all regions of the world. In total, over 2,700 prospective students from 131 countries or regions in all 10 populated world regions completed the survey.

Responses used for analysis included candidates who are at different stages of the GME journey, including those who actively applying to business schools or currently doing research about graduate business degrees.

Analysis

Descriptive analyses were conducted on survey responses to examine prospective students' program of study preferences, application plans, and preferred study destination. Analyses were conducted on all respondents and by respondents' preferred program types and region of residence.

Global results are weighted to more accurately represent the regional population of individuals who may be interested in a graduate business degree in each region. Public data from sources such as the U.S. Census Bureau, World Bank, UNESCO Education, and China's Ministry of Education are used to estimate the population size that may pursue graduate management education in each world region, which is used to calculate the expected percentage of prospective students from each region. Due to limited responses from Africa, Latin America, and the Middle East in some data sources, responses from countries in these regions have been aggregated to generate weights.

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Respondent Demographic Profile

		2022 Unweighted		2022 Weighted
		N	**%**	**%**
	Total	*2,710*		
Gender	Male	1,598	59%	58%
	Female	1,089	40%	41%
	Non-binary	23	<1%	<1%
Age Group	22 and younger	761	28%	35%
	23 to 24	372	14%	14%
	25 to 30	839	31%	27%
	31 to 39	440	16%	14%
	40 and older	161	6%	5%
Region of Citizenship	Africa	543	20%	2%
	East & Southeast Asia	337	12%	14%
	Australia and Pacific Islands	21	1%	1%
	Canada	91	3%	3%
	Central & South Asia	648	24%	25%
	Eastern Europe	55	2%	9%
	Mexico, Caribbean, & Latin America	160	6%	5%
	Middle East	55	2%	4%
	United States	467	17%	18%
	Western Europe	333	12%	18%

Country-World Region Assignment

All geographic regions mentioned in this report use the following country-region classifications:

Africa: Algeria, Angola, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Congo, Djibouti, Egypt, Equatorial Guinea, Eritrea, Ethiopia, French Southern Territories, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Ivory Coast (Cote D'Ivoire), Kenya, Lesotho, Liberia, Libyan Arab, Jamahiriya, Madagascar, Malawi, Mali, Mauritania, Mauritius, Mayotte, Morocco, Mozambique, Namibia, Niger, Nigeria, Republic of Congo, Reunion, Rwanda, Sao Tome and Principe, Senegal, Seychelles, Sierra Leone, Somalia, South Africa, South Sudan, Sudan, Svalbard and Jan Mayen, Swaziland, Tanzania, Togo, Tunisia, Uganda, Western Sahara, Zambia, Zimbabwe

Australia and Pacific Islands: American Samoa, Australia, Christmas Island, Cocos (Keeling) Islands, Cook Islands, Fiji, French Polynesia, Guam, Heard Island and McDonald Islands, Kiribati, Marshall Islands, Micronesia, Nauru, New Caledonia, New Zealand, Niue, Norfolk Island, Northern Mariana Islands, Palau, Papua New Guinea, Pitcairn, Samoa, Solomon Islands, Tokelau, Tonga, Tuvalu, Vanuatu, Wallis and Futuna Islands

Canada

Central & South Asia: Afghanistan, Bangladesh, Bhutan, British Indian Ocean Territory, India, Kazakhstan, Kyrgyzstan, Nepal, Pakistan, Tajikistan, Turkmenistan, Uzbekistan

East & Southeast Asia: Brunei Darussalam, Cambodia, China, East Timor, Hong Kong SAR, Indonesia, Japan, North Korea, South Korea, Laos, Macao SAR, Malaysia, Maldives, Mongolia, Myanmar, Philippines, Singapore, Sri Lanka, Taiwan, China, Thailand, Vietnam

Eastern Europe: Albania, Armenia, Azerbaijan, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Georgia, Hungary, Latvia, Lithuania, Macedonia, Moldova, Montenegro, Poland, Republic of Kosovo, Romania, Serbia, Serbia and Montenegro, Slovakia, Slovenia

Latin America: Anguilla, Antigua and Barbuda, Argentina, Aruba, Bahamas, Barbados, Belize, Bermuda, Bolivia, Bonaire, Saint Eustatius and Saba, Brazil, Cayman Islands, Chile, Colombia, Costa Rica, Cuba, Curacao, Dominica, Dominican Republic, Ecuador, El Salvador, Falkland Islands, French Guiana, Grenada, Guadeloupe, Guatemala, Guyana, Haiti, Honduras, Jamaica, Martinique, Mexico, Montserrat, Netherlands Antilles, Nicaragua, Panama, Paraguay, Peru, Puerto Rico, Saint Barthelemy, Saint Kitts and Nevis, Saint Lucia, Sint Maarten, South Georgia-Sandwich Islands, St. Helena, St. Martin, St. Vincent and Grenadines, Suriname, Trinidad and Tobago, Turks and Caicos Islands, Uruguay, US Minor Outlying Islands, Venezuela, British Virgin Islands, US Virgin Islands

Middle East: Bahrain, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Palestinian, Territory, Qatar, Saudi Arabia, Syrian Arab Republic, Turkey, United Arab Emirates, Yemen

United States

Western Europe: Aland Islands, Andorra, Austria, Belgium, Bouvet Island, Cyprus, Denmark, Faroe Islands, Finland, France, Germany, Gibraltar, Greece, Greenland, Guernsey, Iceland, Ireland, Isle of Man, Italy, Jersey, Liechtenstein, Luxembourg, Malta, Monaco, Netherlands, Norway, Portugal, San Marino, Spain, Sweden, Switzerland, United Kingdom, Vatican City State

Contributors & Contact Information

Contributors

The following individuals made significant contributions to the publication of this report:

Quan Yuan, Associate Manager of Survey Research, data analysis & interpretation, manuscript drafting & design, sample development, survey management; **Alexandria Williams**, Manager of Survey Research, survey management, manuscript design; **Kun Yuan**, Director of Research & Data Science, manuscript design & review.

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