Graduate Management Admission Council™

MBA Programs: Demand & Career Aspirations

Program Report

Prospective Students Survey 2023 Data Report

May 2023

Demand & Career Aspirations: Prospective Students Survey is a product of the Graduate Management Admission Council (GMAC), a global, mission-driven association of 226 leading graduate business schools. Founded in 1953, we are actively committed to advancing the art and science of admissions by convening and representing the industry and offering best-in-class products and services for schools and students. GMAC is dedicated to creating access to and disseminating information about graduate management education that business schools and candidates need to learn, connect, and evaluate each other. School and industry leaders rely on the Council as the premier provider of reliable data about the graduate management education industry.

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Introduction

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 24**.

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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Introduction

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

5 Regional Reports

2 Program Reports

Visit gmac.com to access all nine reports.

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Introduction

Degrees highlighted in Program reports

MBA Program Types

- Full-time Two-year MBA
- Full-time One-year MBA
- Part-time
- Executive MBA
- Online MBA

Business Master's Program Types

- Master of Finance
- Master of Data Analytics
- Master of Management
- Maser of International Management
- Master of Marketing

Each program report showcases results from the Prospective Students Survey by preferred program type of study.

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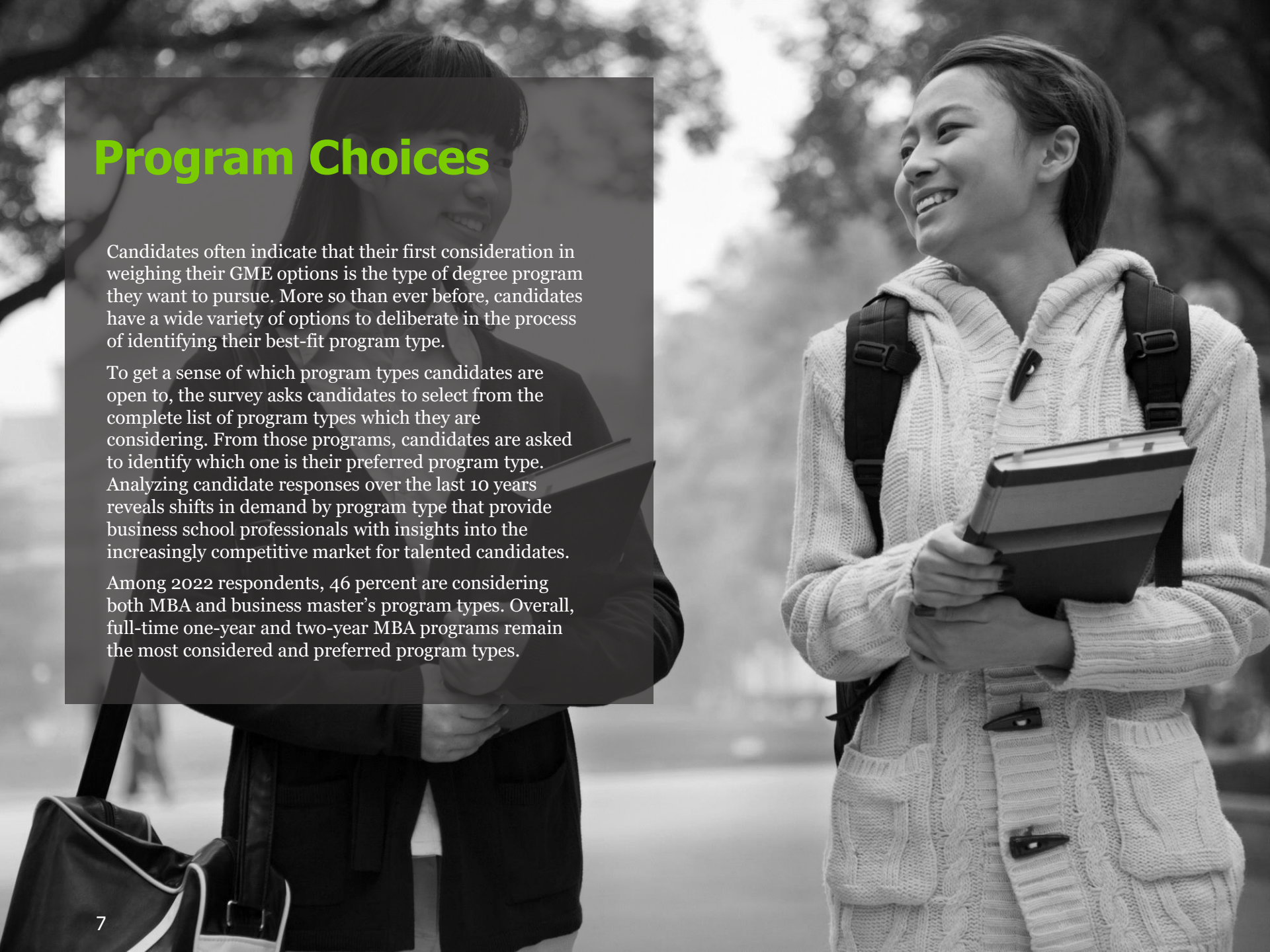
Program Choices

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.

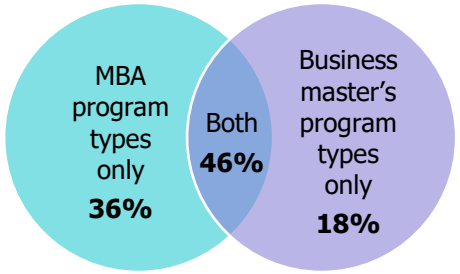
Among 2022 respondents, 46 percent are considering both MBA and business master's program types. Overall, full-time one-year and two-year MBA programs remain the most considered and preferred program types.



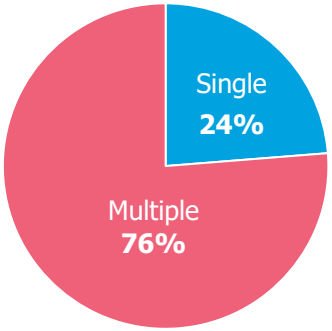
Program Choices

Three-quarters of candidates consider multiple program types; The full-time MBA top the list of most considered program types

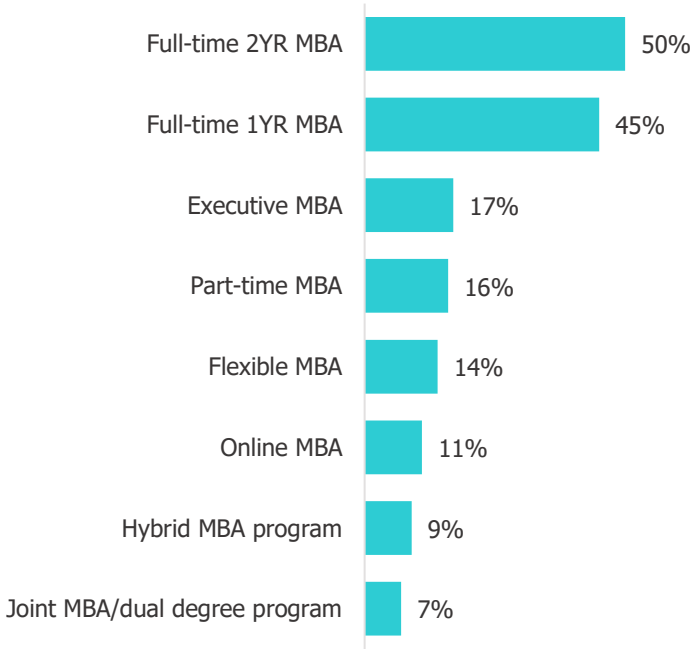
Program Considerations



Number of Program Type Considering



MBA Program Types Considered [1]



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

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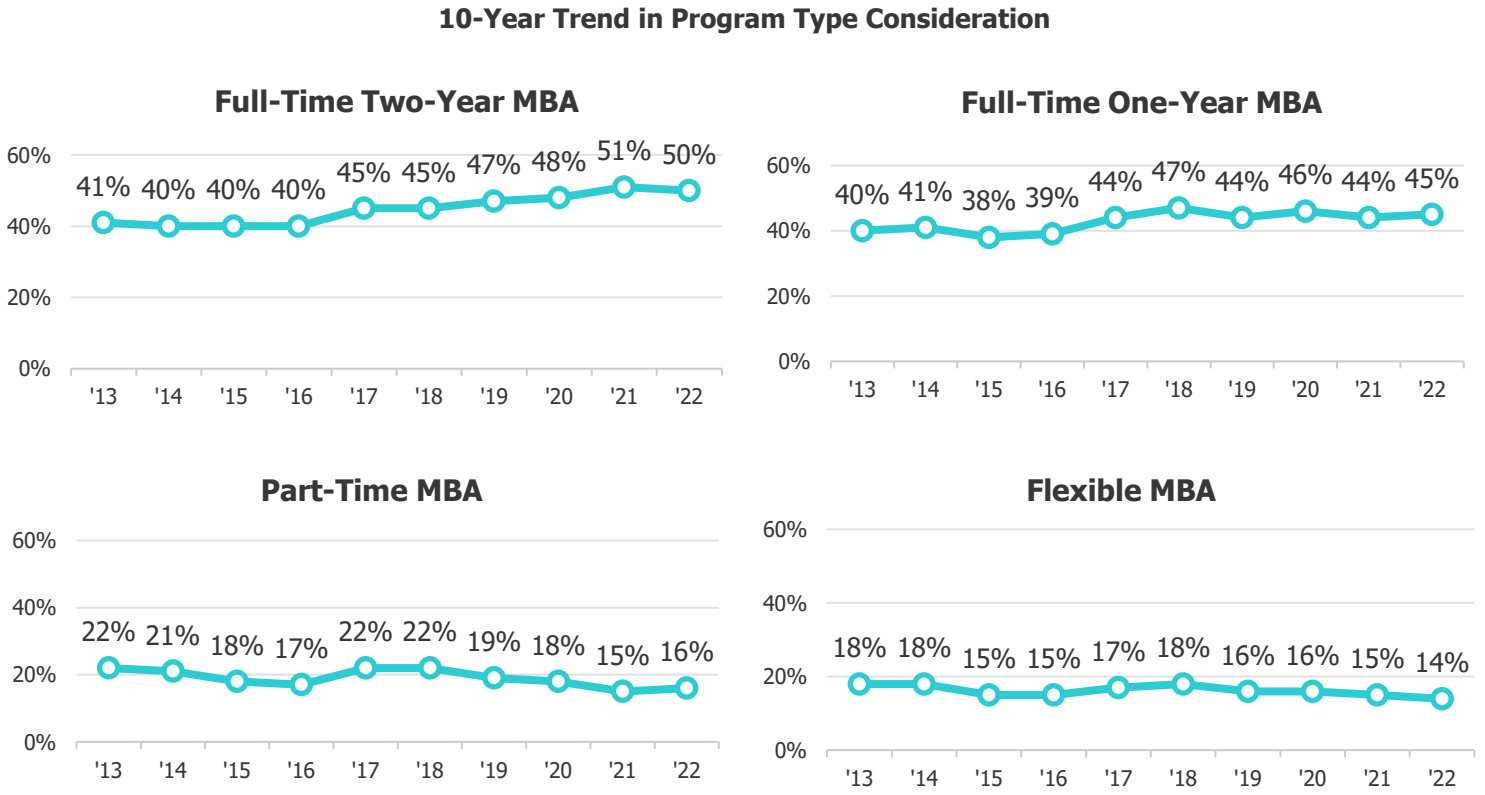
Program Choices

Consideration of full-time MBA programs remains high, part-time MBA waves over the past years



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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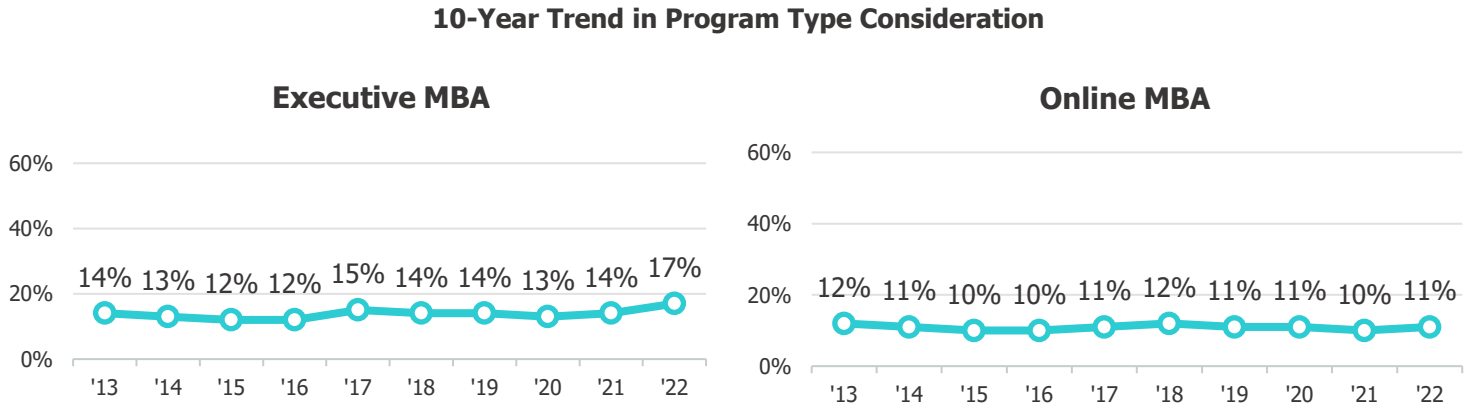
Program Choices

The percentage of candidates considering executive MBA programs rises, online MBA remains stable



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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Program Choices

Candidates who are interested in pursuing a MBA program also open to consider other types of MBA programs

Top Five Alternative Program Types Considered, Candidates Considering Multiple Program Types

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

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

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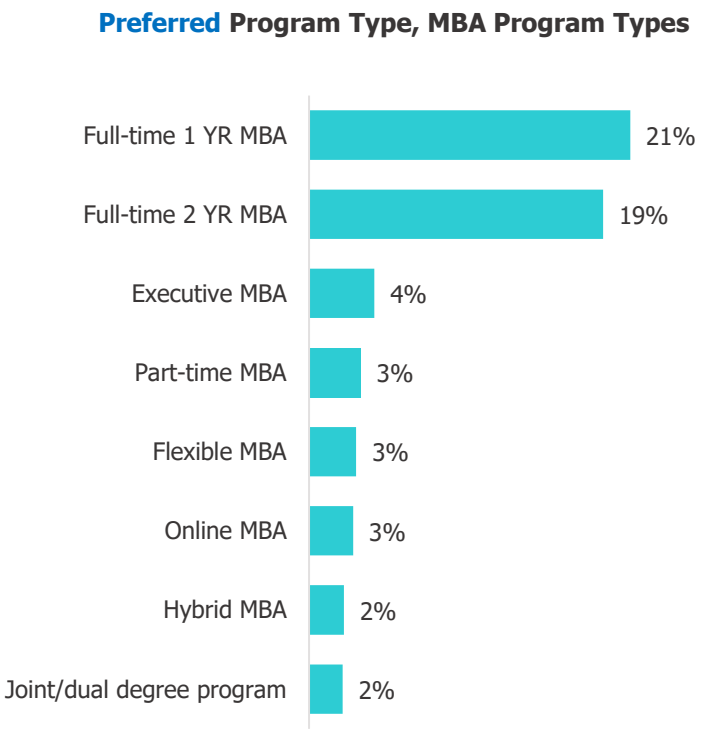
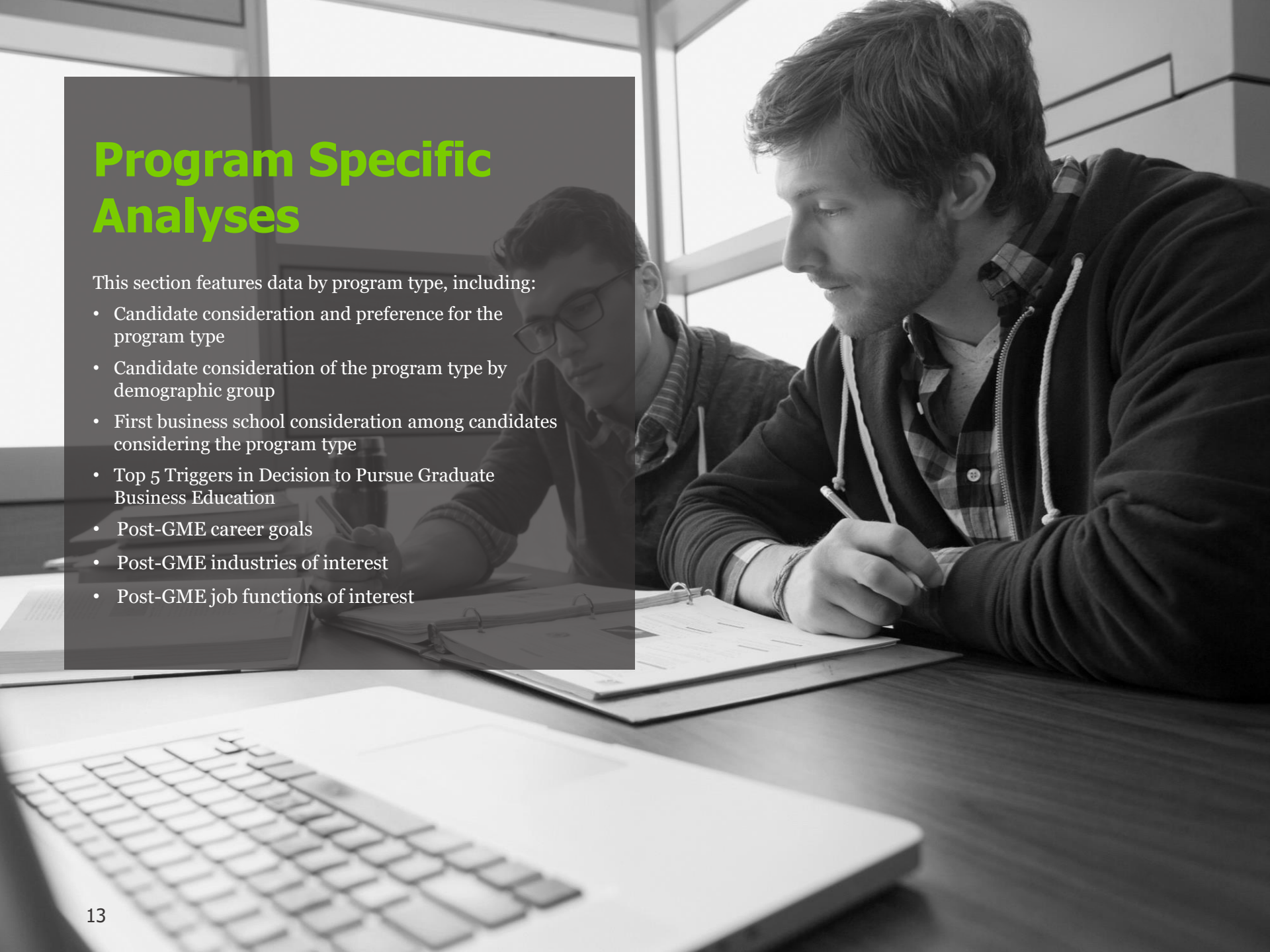
Program Choices

Full-Time MBA programs remain as top choice among multiple program options, with full-time one-year MBA becoming the most preferred program in 2022



Note:
1. Refer to "Number of Program Type Considering" figure on Page 8.



Program Specific Analyses

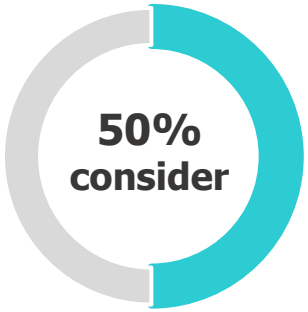
This section features data by program type, including:

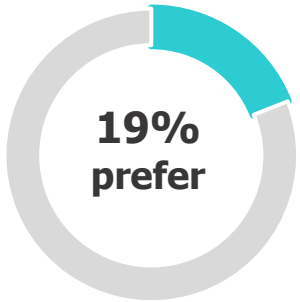
- Candidate consideration and preference for the program type
- Candidate consideration of the program type by demographic group
- First business school consideration among candidates considering the program type
- Top 5 Triggers in Decision to Pursue Graduate Business Education
- Post-GME career goals
- Post-GME industries of interest
- Post-GME job functions of interest

Program Specific Analyses

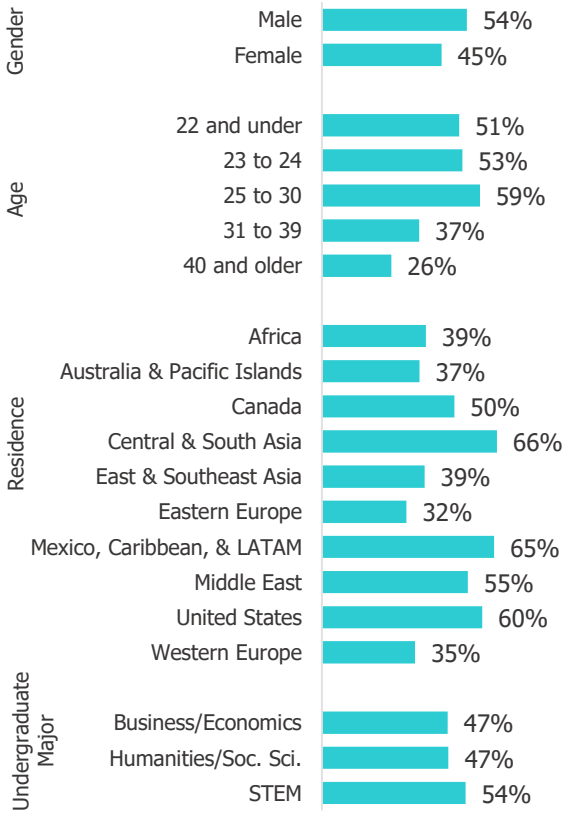
Full-time Two-Year MBA

Candidate Consideration and Preference for This Program Type

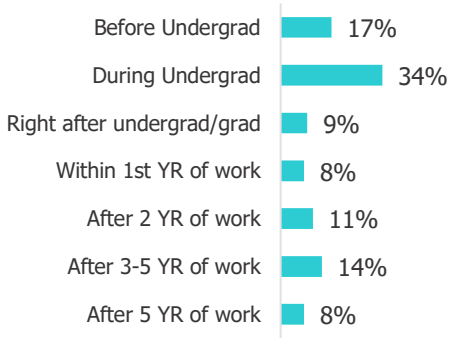




Percentage of Candidates Considering This Program Type by Demographic Group [1]



First Consider Graduate Business School [1]



Top 5 Triggers in Decision to Pursue Graduate Business Education [1]

58%	I always planned to pursue a graduate business education at this point
30%	Wanted to apply for a job, but lacked required skills and/or degree to be competitive
20%	Convenient time to go to school
18%	I had the financial resources to apply
14%	I realized I lacked specific knowledge to do my current job

Note:
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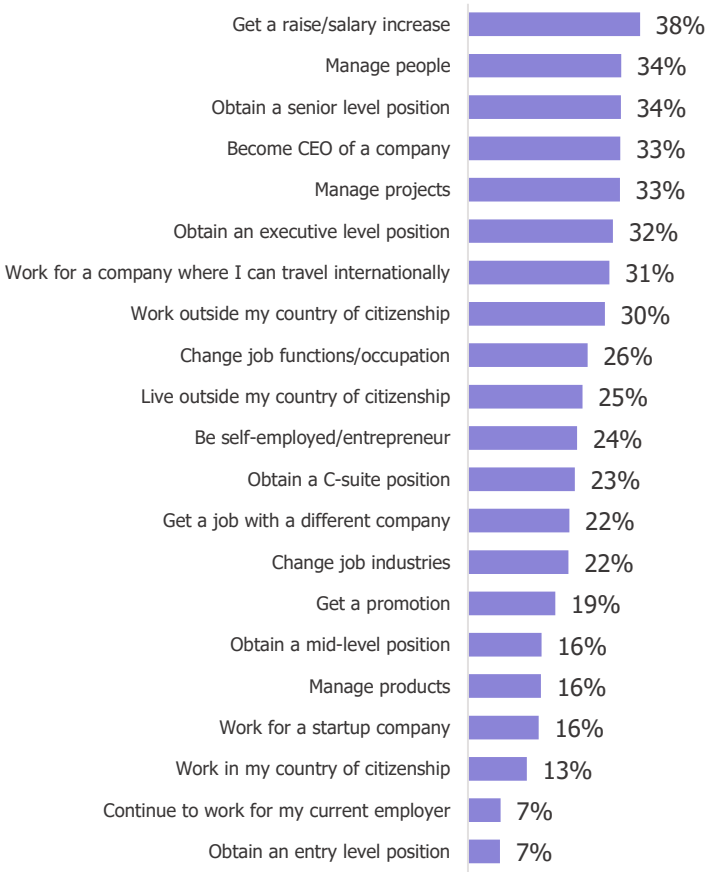
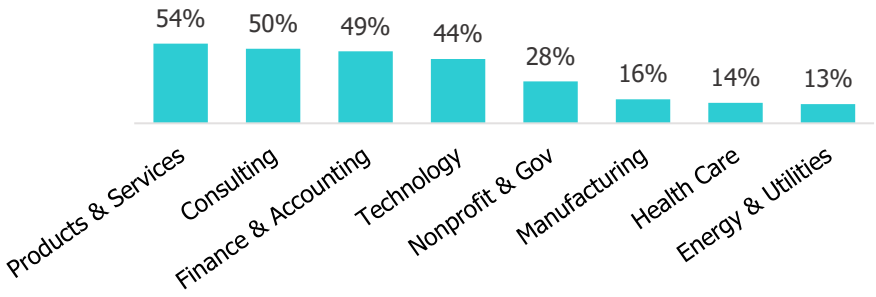
Program Specific Analyses

Full-time Two-Year MBA

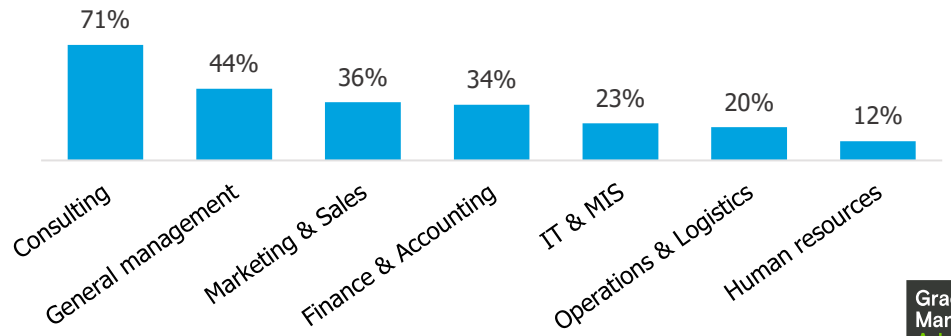
Post-GME Career Goals



Post-GME Industries of Interest



Post-GME Job Functions of Interest



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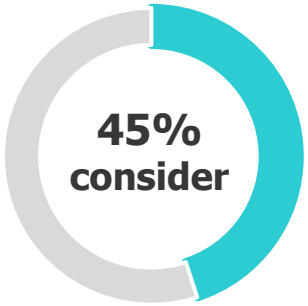
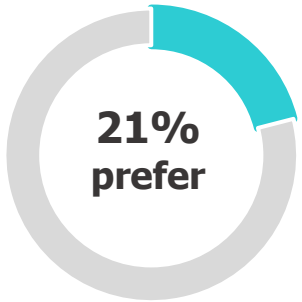
Program Specific Analyses

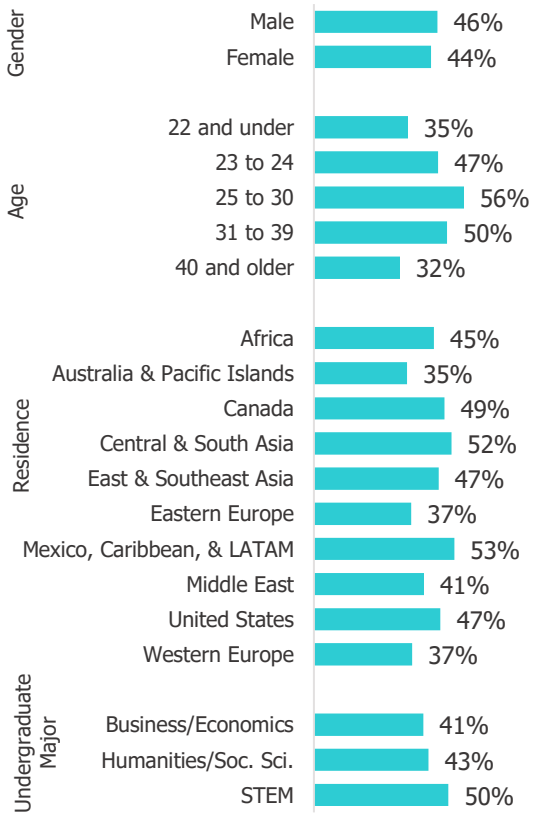
Full-time One-Year MBA

Candidate Consideration and Preference for This Program Type

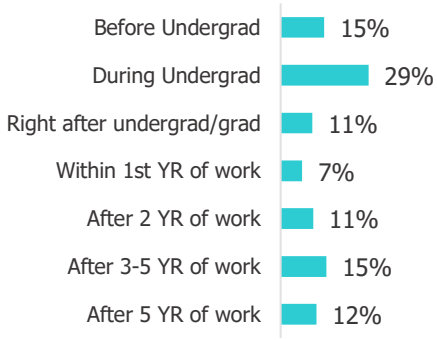




Percentage of Candidates Considering This Program Type by Demographic Group [1]



First Consider Graduate Business School [1]



Top 5 Triggers in Decision to Pursue Graduate Business Education [1]

57%	I always planned to pursue a graduate business education at this point
32%	Wanted to apply for a job, but lacked required skills and/or degree to be competitive
22%	Convenient time to go to school
20%	I had the financial resources to apply
17%	I realized I lacked specific knowledge to do my current job

Note:
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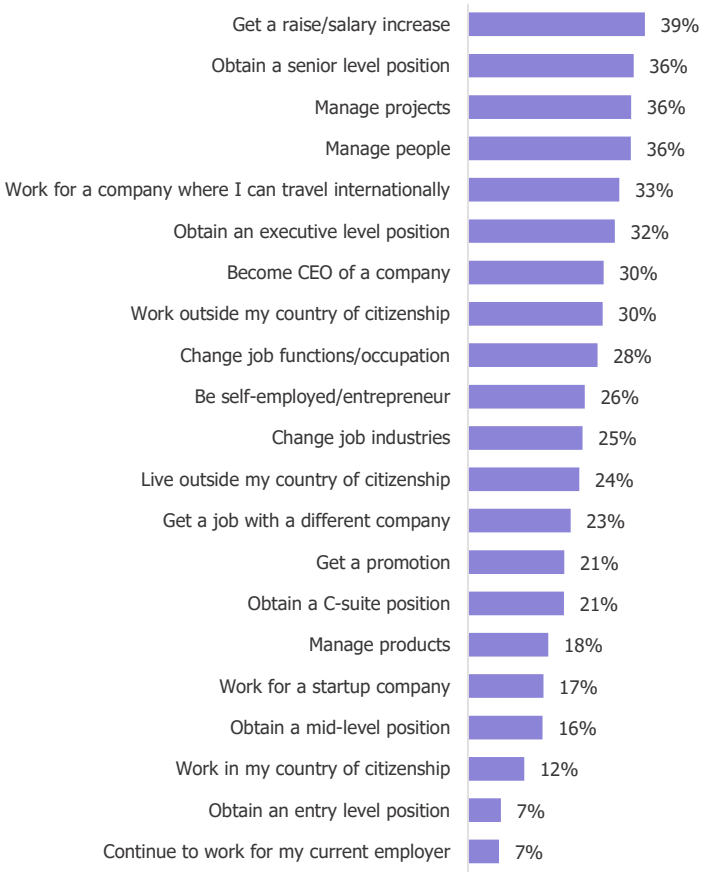
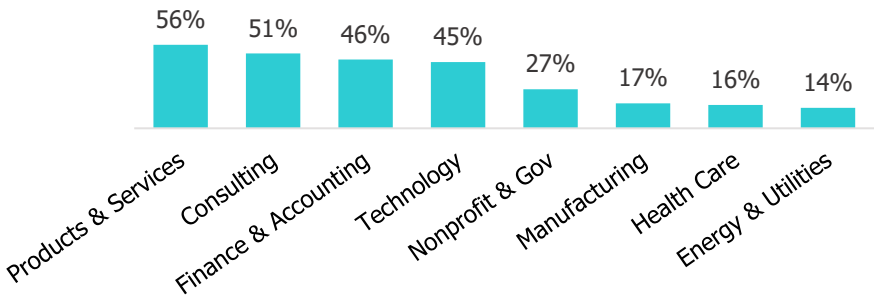
Program Specific Analyses

Full-time One-Year MBA

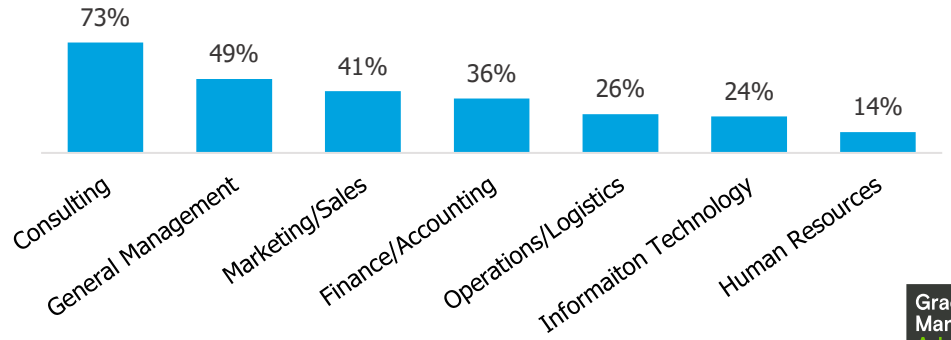
Post-GME Career Goals



Post-GME Industries of Interest



Post-GME Job Functions of Interest



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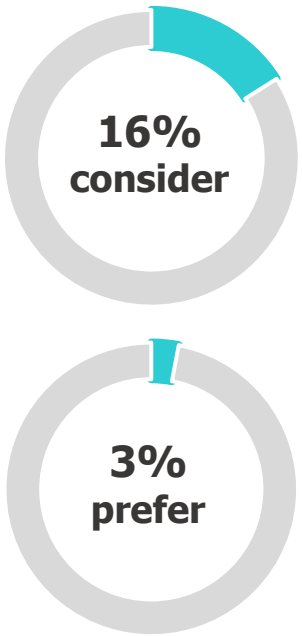
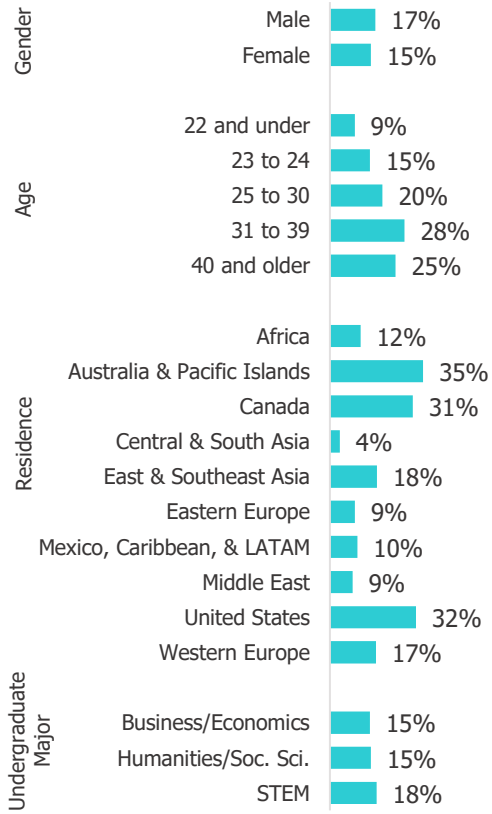
Program Specific Analyses

Part-time MBA

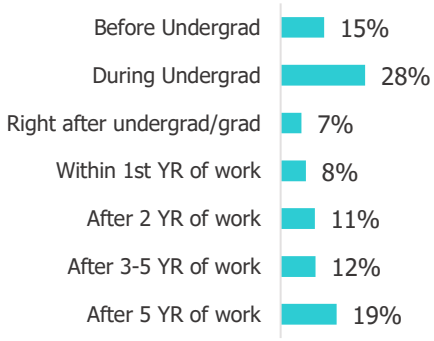
Candidate Consideration and Preference for This Program Type



Percentage of Candidates Considering This Program Type by Demographic Group [1]



First Consider Graduate Business School [1]



Top 5 Triggers in Decision to Pursue Graduate Business Education [1]

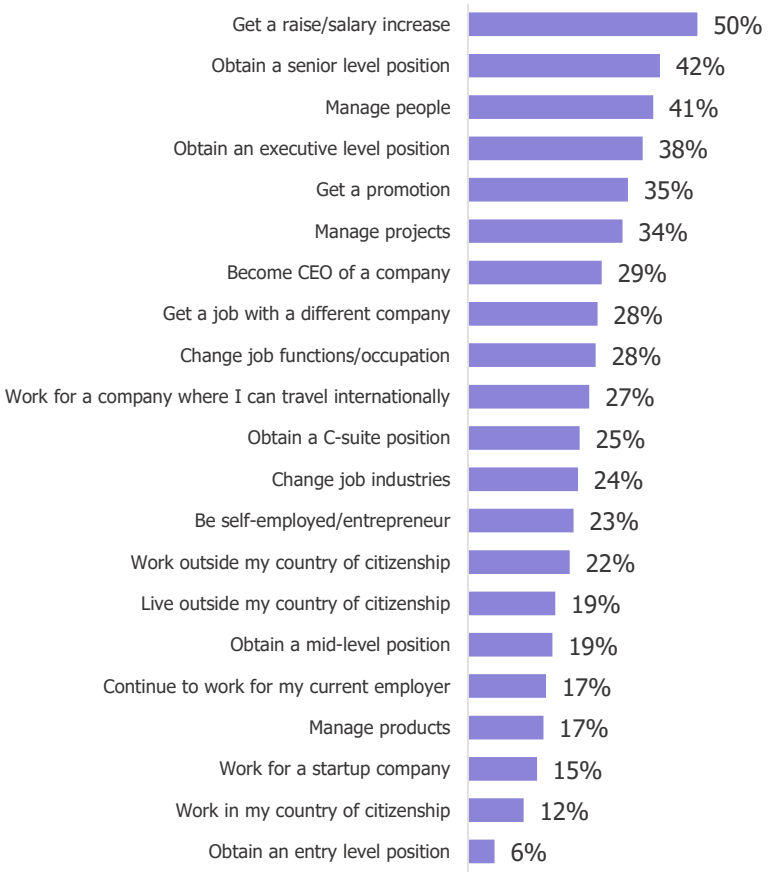
47%	I always planned to pursue a graduate business education at this point
36%	Wanted to apply for a job, but lacked required skills and/or degree to be competitive
26%	Convenient time to go to school
22%	I had the financial resources to apply
19%	I realized I lacked specific knowledge to do my current job

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

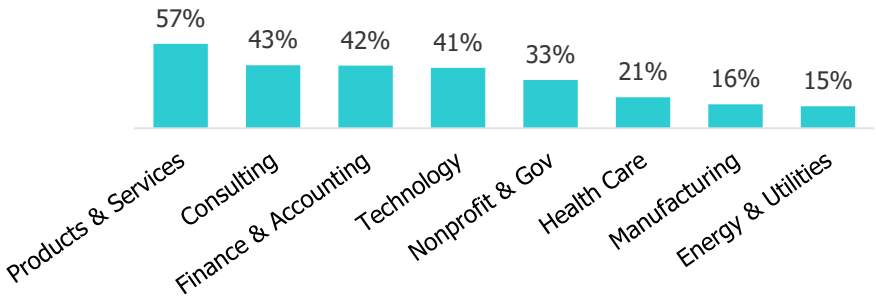
Program Specific Analyses

Part-time MBA

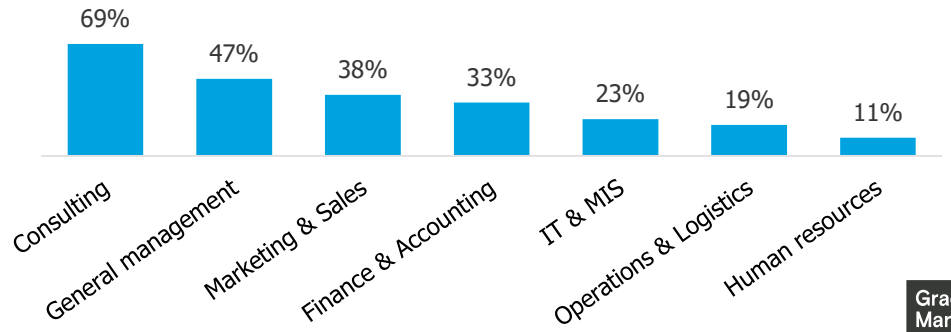
Post-GME Career Goals



Post-GME Industries of Interest



Post-GME Job Functions of Interest



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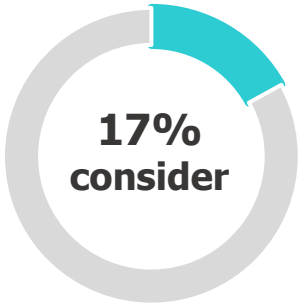
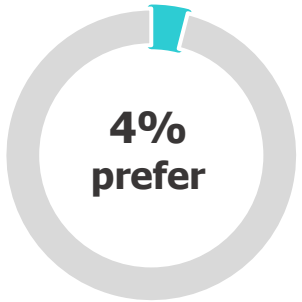
Program Specific Analyses

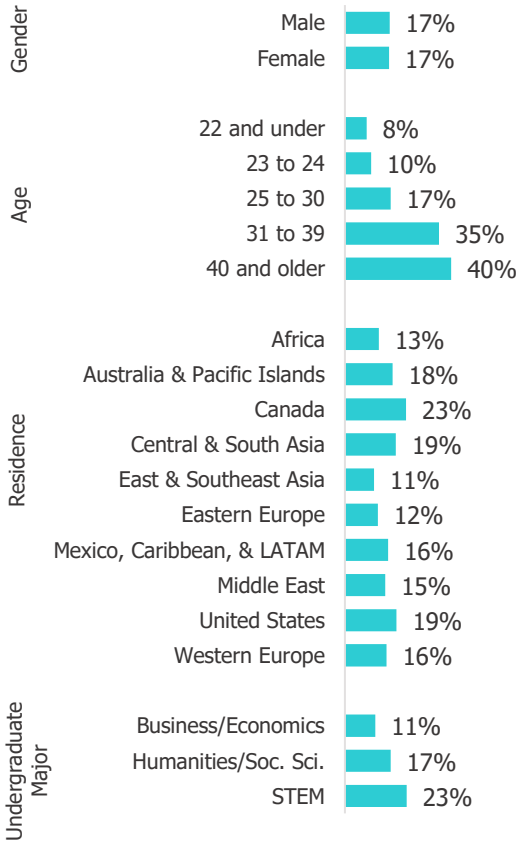
Executive MBA

Candidate Consideration and Preference for This Program Type

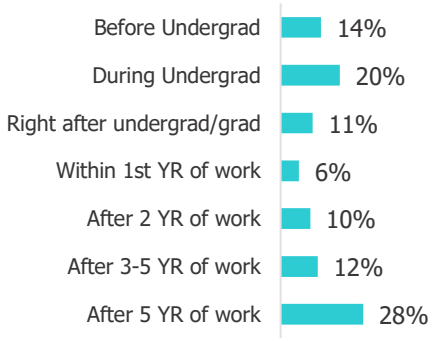




Percentage of Candidates Considering This Program Type by Demographic Group [1]



First Consider Graduate Business School [1]



Top 5 Triggers in Decision to Pursue Graduate Business Education [1]

54%	I always planned to pursue a graduate business education at this point
35%	Wanted to apply for a job, but lacked required skills and/or degree to be competitive
22%	Convenient time to go to school
19%	I had the financial resources to apply
18%	I realized I lacked specific knowledge to do my current job

Note:
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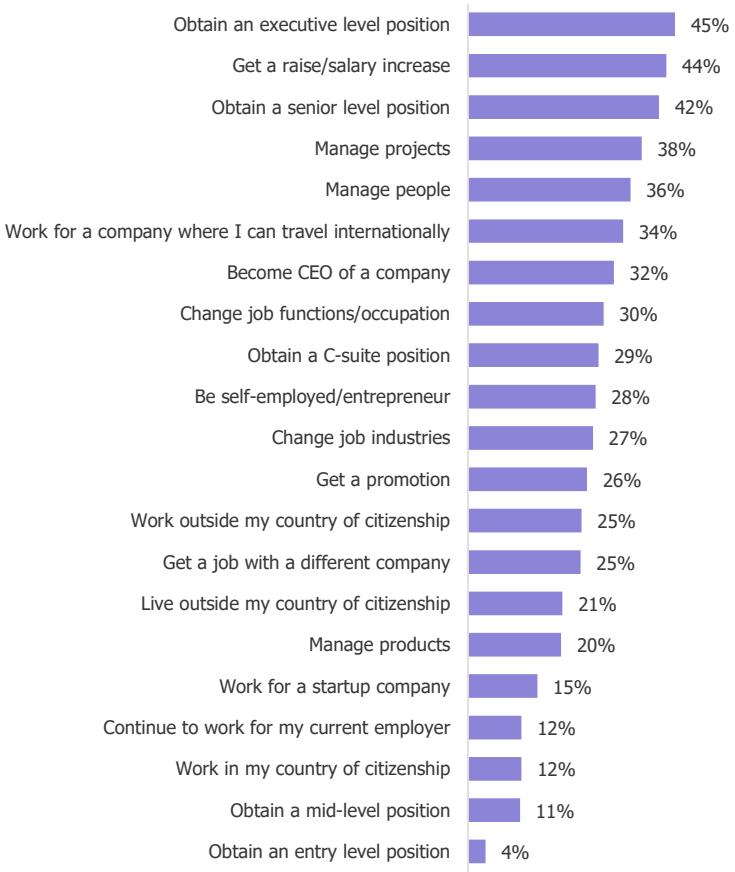
Graduate Management Admission Council™

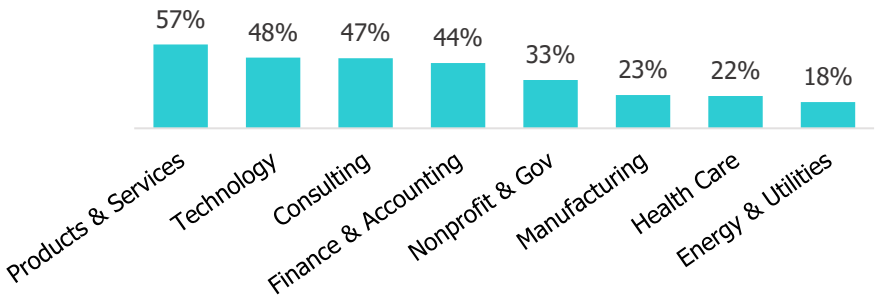
Program Specific Analyses

Executive MBA

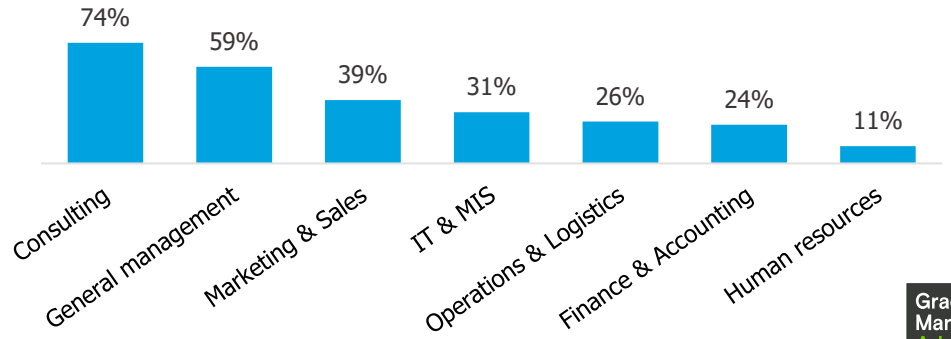
Post-GME Career Goals



Post-GME Industries of Interest



Post-GME Job Functions of Interest



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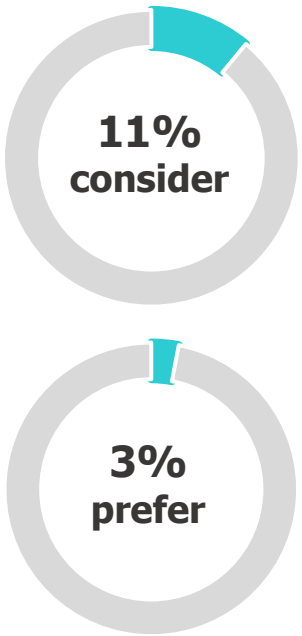
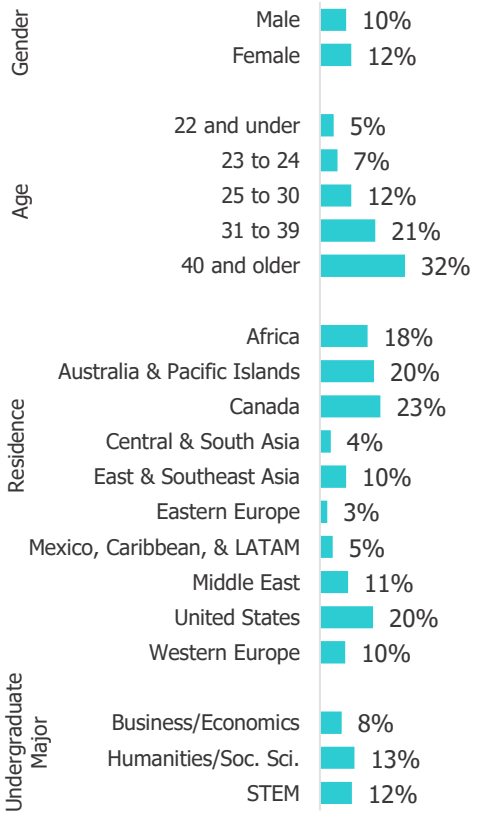
Program Specific Analyses

Online MBA

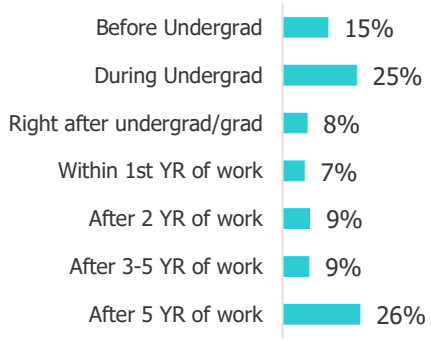
Candidate Consideration and Preference for This Program Type



Percentage of Candidates Considering This Program Type by Demographic Group [1]



First Consider Graduate Business School [1]



Top 5 Triggers in Decision to Pursue Graduate Business Education [1]

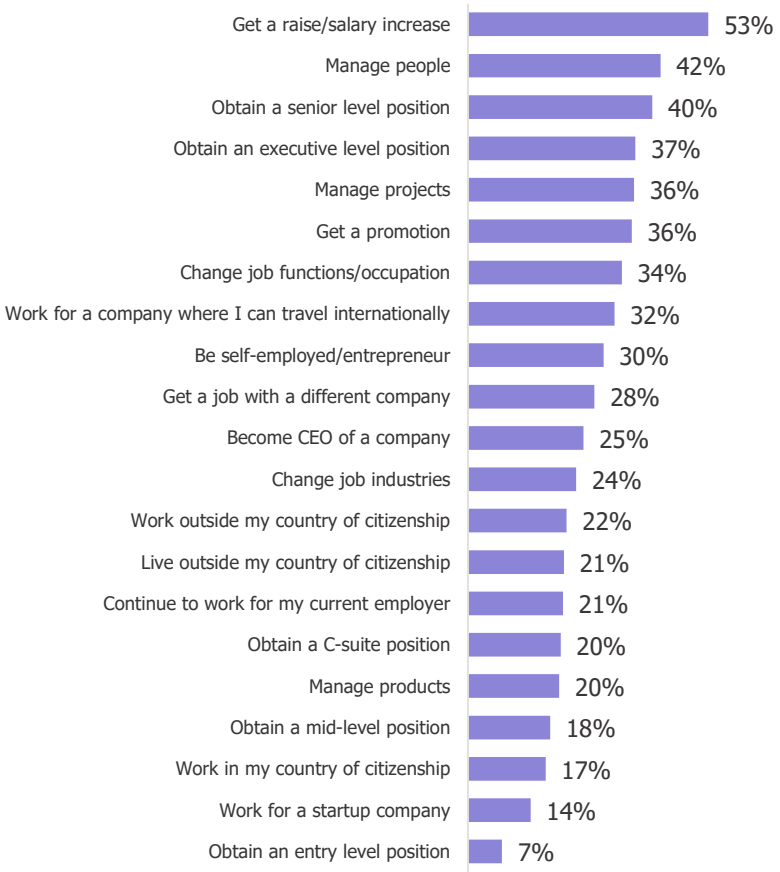
47%	I always planned to pursue a graduate business education at this point
38%	Wanted to apply for a job, but lacked required skills and/or degree to be competitive
30%	Convenient time to go to school
20%	I realized I lacked specific knowledge to do my current job
17%	I had the financial resources to apply

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

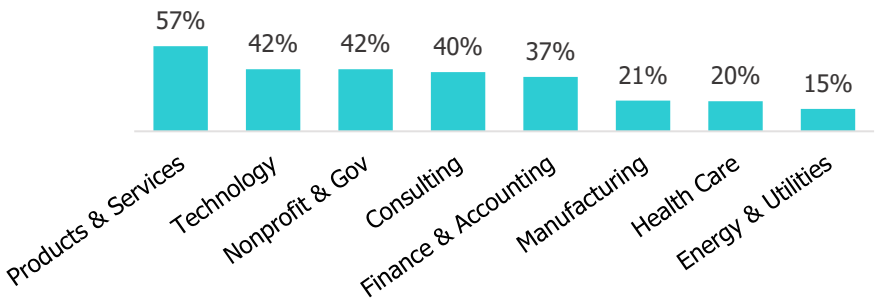
Program Specific Analyses

Online MBA

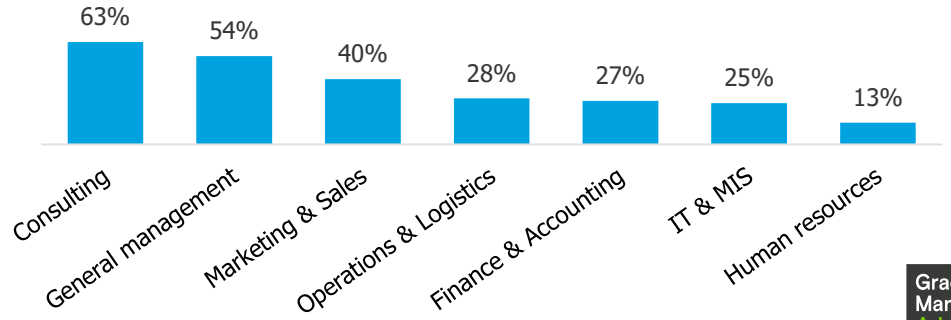
Post-GME Career Goals



Post-GME Industries of Interest



Post-GME Job Functions of Interest



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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' age, gender, region of residence, undergraduate major, and trigger of pursuing GME. Analyses were conducted on all respondents and by respondents' preferred program types.

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%

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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

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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.

Contact Information

For questions or comments regarding the data or analysis presented in this report, please contact the GMAC Research & Data Science Department at **research@gmac.com**.

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