

Graduate
Management
Admission
Council™

Demand for Graduate Business Degrees

Overview Report

Prospective Students Survey
2021

March 2022



Post-GME Career Aspirations: Prospective Students Survey 2022 is a product of the Graduate Management Admission Council (GMAC), a global, mission-driven association of 229 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 6,500 individuals responded to the Prospective Students Survey in 2021

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 6,596 individuals surveyed between January and December 2021, as well as responses from more than 152,000 individuals surveyed between the years 2009 and 2021.

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.

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 2022 and available exclusively to school professionals at GMAT™ score-accepting institutions. 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:

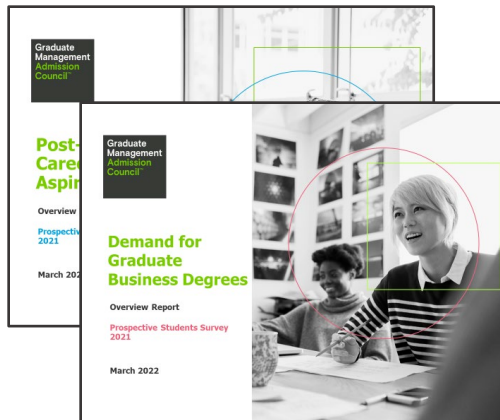
gmac.com/surveysignup

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](https://www.gmac.com)
to access all nine 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.



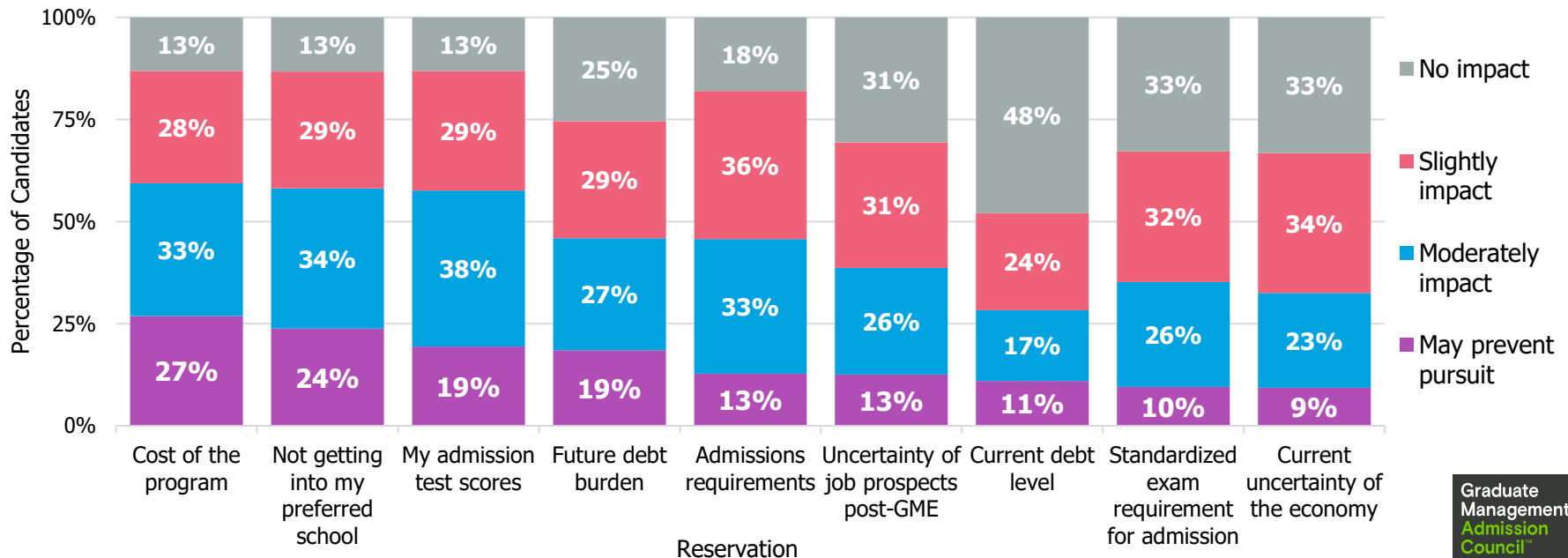
Graduate Management Education Decisions

Barriers related to cost are the most likely to impact candidates' pursuit of business school

Cost is the primary source of reluctance among candidates in deciding whether or not to pursue GME. Overall, about a quarter of candidates say that not getting into their preferred school may prevent their plans to pursue GME. On average, only about 13 percent of candidates say these factors have no impact on their decision to pursue business school. More than half say these factors will have a slight or moderate impact on their choice.

Other notable areas of reservation include uncertainty around future debt burden, uncertainty of job prospects and the economy following GME, and their admission test scores along with other admissions requirements.

Impact of Barriers on Pursuing Business School



Graduate Management Education Decisions

Pursuing a new job is the most commonly considered alternative to business school

More than half of candidates are considering alternatives to business school to achieve their professional, educational, and personal goals (61%). Consistent with past years, employment is the most widely pondered alternative, whether it be candidates thinking about pursuing a new job (42% of candidates) or continuing in the same job (32%). Candidates who prefer full-time MBA programs are more likely to be considering pursuing a new job (45%) than continuing in the same job (36%), whereas candidates who prefer professional MBA programs are more likely to consider staying in their current role (50%) over a new one (40%).

Other notable alternatives candidates consider include less time intensive and more cost-effective educational options, such as graduate certifications in a business-related field (24% of candidates), massive open online courses (23%), and graduate degree program or certificate programs in a non-business-related field (12%).

Alternatives	Overall	Preferred Program Category			
		Full-time MBA	Professional MBA	Executive MBA	Business Master's
Obtain a new job	42% [40%, 43%]	45% [43%, 47%]	40% [35%, 44%]	34% [27%, 42%]	39% [37%, 42%]
Continue working in a current job	32% [30%, 33%]	36% [34%, 38%]	50% [46%, 55%]	42% [34%, 50%]	20% [18%, 22%]
Professional certification	31% [30%, 32%]	28% [26%, 30%]	42% [38%, 46%]	36% [28%, 44%]	30% [28%, 32%]
Graduate certificate program (business-related field)	24% [22%, 25%]	21% [19%, 23%]	26% [23%, 30%]	30% [23%, 38%]	26% [24%, 28%]
Massive, open online courses (MOOCs)	23% [22%, 25%]	21% [19%, 23%]	31% [27%, 35%]	32% [24%, 39%]	23% [21%, 25%]
Didn't consider any other alternatives	18% [17%, 19%]	18% [16%, 20%]	11% [8%, 13%]	13% [8%, 19%]	20% [18%, 23%]
Another graduate degree program	12% [11%, 13%]	12% [11%, 14%]	12% [9%, 14%]	9% [5%, 14%]	12% [11%, 14%]
Graduate certificate program (non-business-related field)	12% [11%, 13%]	11% [9%, 12%]	17% [13%, 20%]	11% [6%, 17%]	11% [10%, 13%]

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 2021 respondents, 45 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. Over the last several years, multiple program types have seen growth in candidate consideration, including full-time one-year MBA, full-time two-year MBA, and Master of Data Analytics programs.

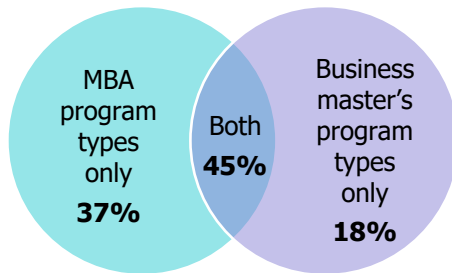
Program Choices

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

The MBA remains the predominant credential sought in GME, as overall 4 in 5 candidates are considering an MBA program type (80%). Consideration of two-year MBA programs (51%) returns to levels higher than one-year MBA programs (44%) in 2021.

On par with last year, about 1 in 5 candidates are exclusively considering business master's program types (18%). Topping the list of most considered business master's program types are the Master of Finance (21%) and the Master of Data Analytics (19%), the latter of which has steadily grown its consideration each year since it was added to the survey in 2013.

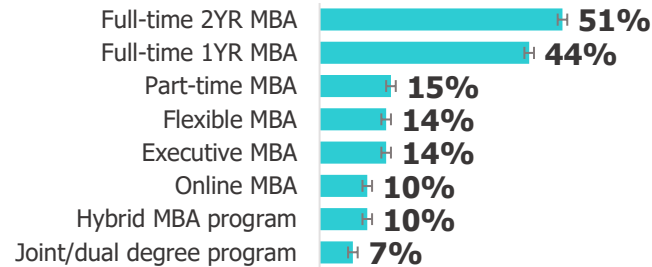
Program Considerations



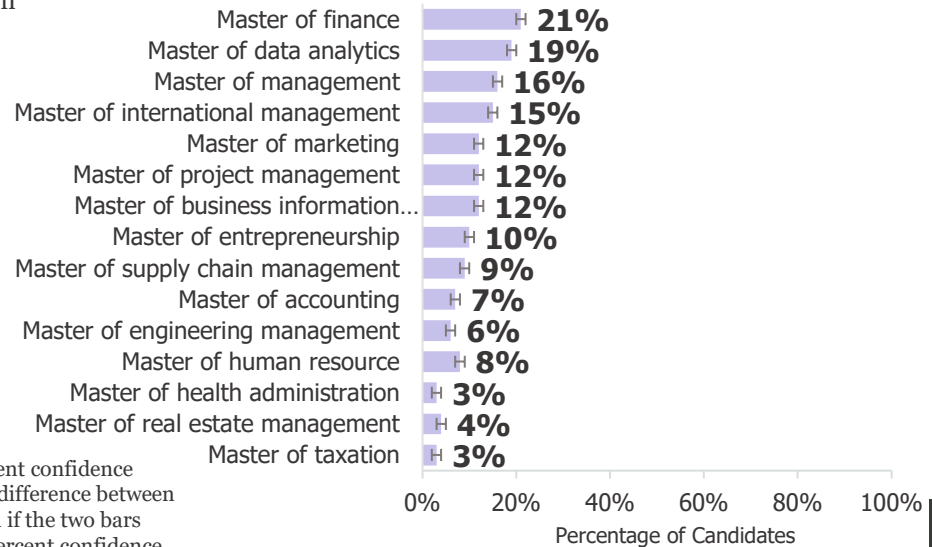
Notes:

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MBA Program Types Considered ^{1, 2}



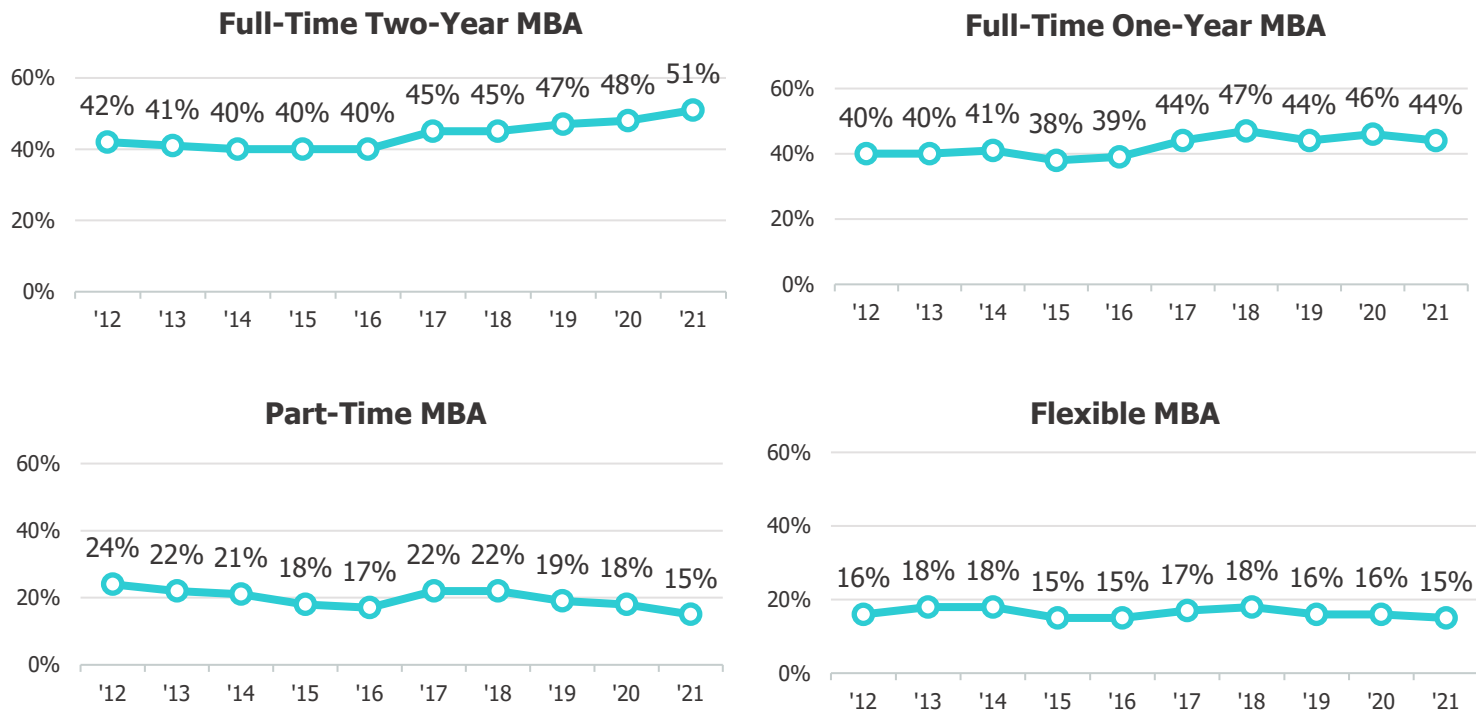
Business Master's Program Types Considered ^{1, 2}



Program Choices

The percentage of candidates considering full-time two-year MBA programs rises, part-time dips

10-Year Trend in Program Type Consideration

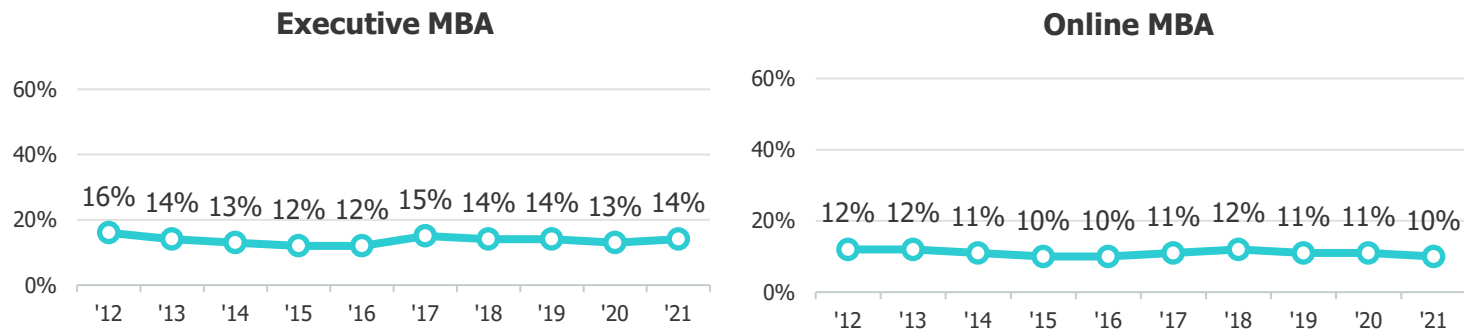


Note: The way candidates are asked about the program types they are considering was modified in 2017. Prior to then, candidates were first asked which program category types they are considering (e.g., full-time MBA, business master's) and then asked which program types within those categories they are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

Program Choices

Consideration of executive MBA and online MBA programs remains stable over last 10-years

10-Year Trend in Program Type Consideration



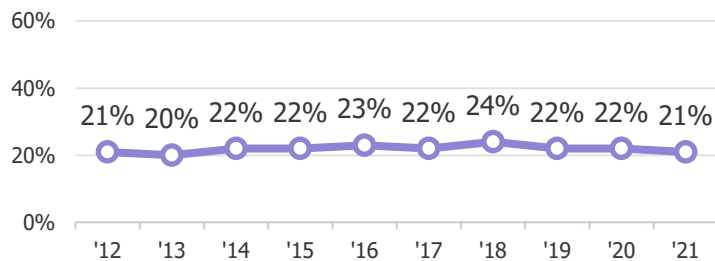
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Program Choices

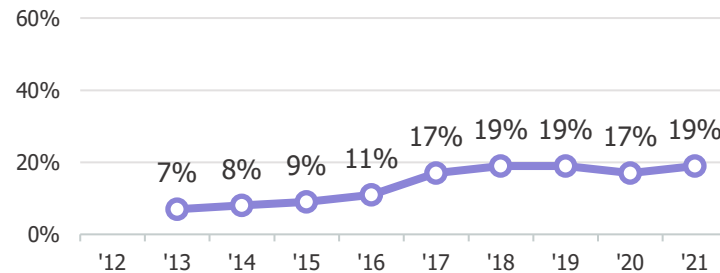
Master of finance remains the top business master's program type considered; master of data analytics growth rebounds

10-Year Trend in Program Type Consideration

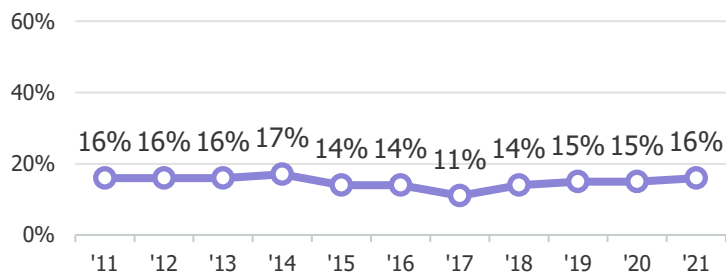
Master of Finance



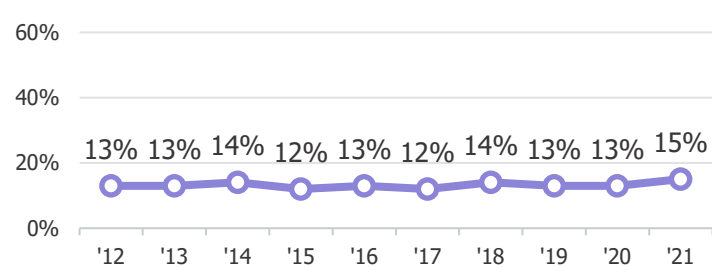
Master of Data Analytics



Master in Management



Master in International Management

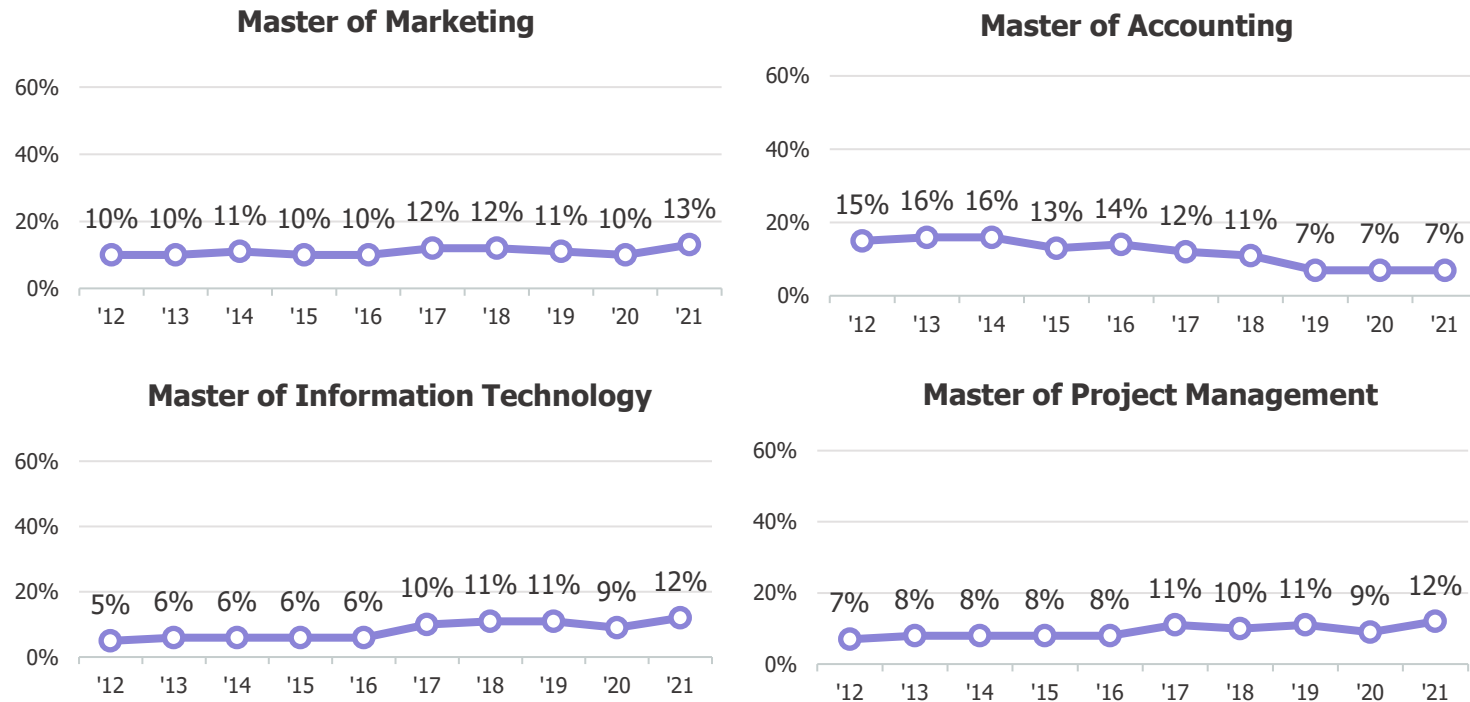


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Program Choices

Consideration of Master of marketing, information technology, & project management increased over time, whereas that of accounting declined

10-Year Trend in Program Type Consideration

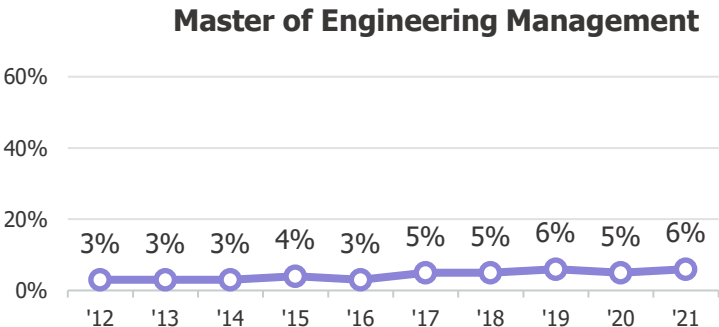
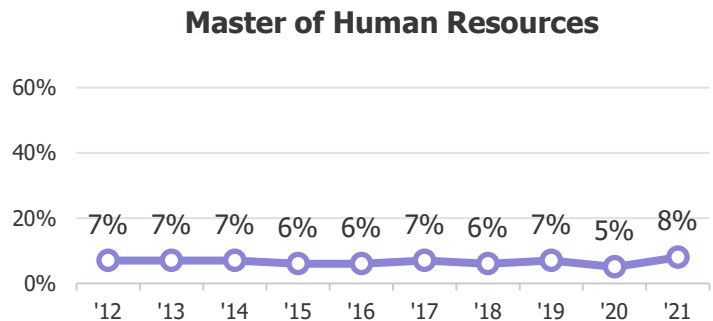
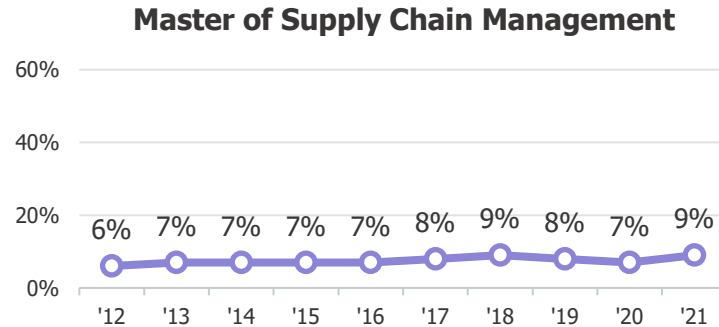
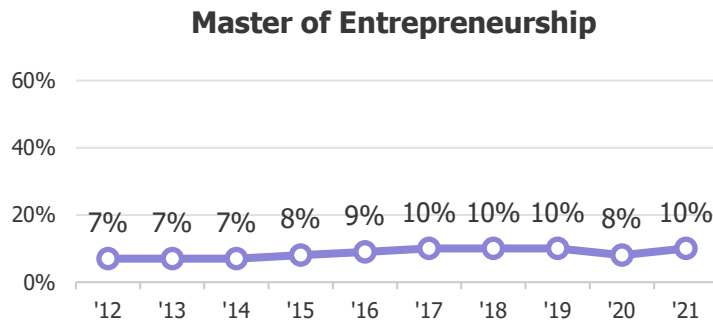


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Program Choices

Five to 10 percent of candidates considered Master of Entrepreneurship, supply chain management, human resource, and engineering management programs

10-Year Trend in Program Type Consideration



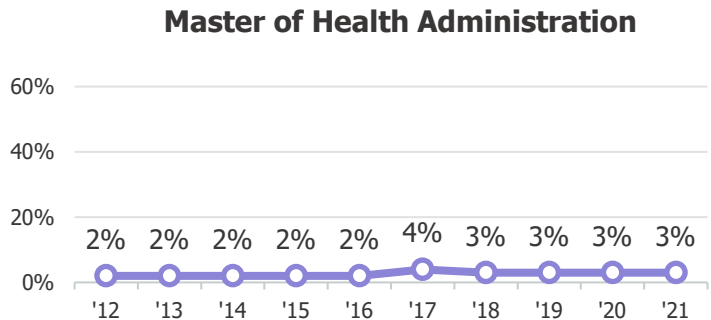
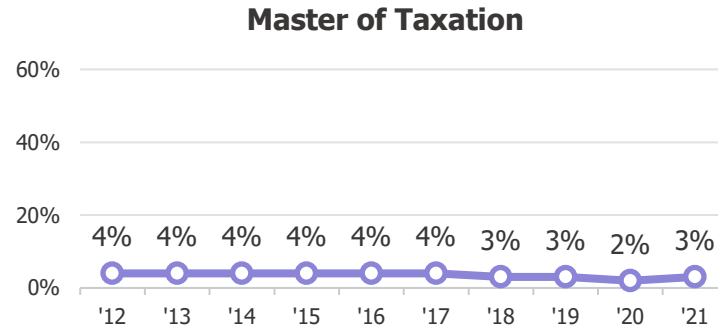
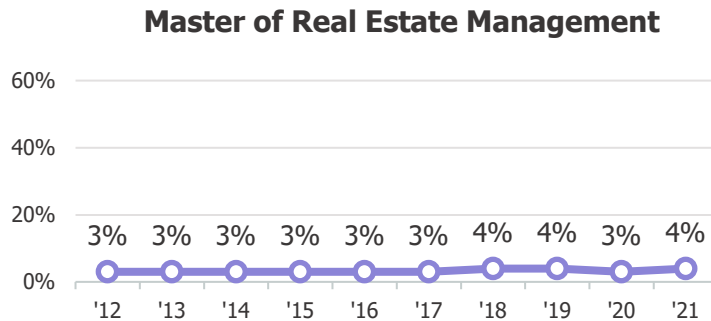
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Program Choices

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

10-Year Trend in Program Type Consideration



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.

Program Choices

Three-quarters of candidates consider multiple program types, often selecting from among similar program types

Three in 4 candidates are considering more than one program type in their business school decision-making process (76%). Often, there is overlap in program type consideration among similar program types. For example, more than half of candidates considering full-time one-year MBA programs are also considering full-time two-year MBA programs, and vice versa. Candidates considering a professional MBA program types tend to consider other professional MBA program types as well. Business master's programs are less likely to be considered among these candidates as they tend to be further along in their careers and less likely to be seeking specialized study. Candidates considering business master's program types, however, are likely to be considering full-time MBA program types, as well as program types with similar specializations. For example, most candidates considering Master of Accounting programs are also considering Master of Finance programs (65%).

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

		Program Type Considered					
		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 (51%)	Full-time two-year MBA (59%)	Flexible MBA (53%)	Full-time one-year MBA (59%)	Full-time one-year MBA (54%)	Flexible MBA (54%)
	2	Master of Finance (20%)	Master of Finance (20%)	Full-time one-year MBA (50%)	Part-Time MBA (53%)	Full-time two-year MBA (47%)	Full-time one-year MBA (53%)
	3	Master of Data Analytics (18%)	Flexible MBA (19%)	Full-time two-year MBA (42%)	Full-time two-year MBA (52%)	Flexible MBA (32%)	Part-time MBA (50%)
	4	Flexible MBA (15%)	Master of Data Analytics (18%)	Online MBA (36%)	Online MBA (38%)	Part-time MBA (29%)	Full-time two-year MBA (46%)
	5	Master of Mgmt. (14%)	Executive MBA (18%)	Executive MBA (28%)	Hybrid MBA (33%)	Online MBA (24%)	Hybrid MBA (37%)

Program Choices

Three-quarters of candidates consider multiple program types, often selecting from among similar program types

Top Five Alternative Program Types Considered, Candidates Considering Business Master's Program Types

		Program Type Considered					
		Master of Finance	Master of Data Analytics	Master of Management	Master in Int'l Management	Master in Marketing	Master of Project Mgmt.
Top Five Alternative Program Types Considered	1	Full-time two-year MBA (47%)	Full-time two-year MBA (48%)	Full-time two-year MBA (44%)	Master in Mgmt. (48%)	Full-time two-year MBA (51%)	Full-time two-year MBA (54%)
	2	Full-time one-year MBA (40%)	Full-time one-year MBA (43%)	Master in Int'l Mgmt. (44%)	Full-time two-year MBA (48%)	Full-time one-year MBA (40%)	Full-time one-year MBA (47%)
	3	Master of Data Analytics (31%)	Master of Finance (36%)	Full-time one-year MBA (39%)	Full-time one-year MBA (43%)	Master in Int'l Mgmt. (35%)	Master of Int'l Mgmt. (39%)
	4	Master in Mgmt. (22%)	Master of Info. Technology (36%)	Master of Finance (29%)	Master of Data Analytics (33%)	Master of Project Mgmt. (34%)	Master of Data Analytics (37%)
	5	Master of Accounting (22%)	Master in Int'l Mgmt. (26%)	Master of Data Analytics (27%)	Master of Project Mgmt. (32%)	Master in Mgmt. (32%)	Master of Marketing (36%)
		Master of Information Technology	Master of Entrepreneurship	Master of Supply Chain Management	Master of Accounting	Master of Engineering Management	Master of Human Resources
Top Five Alternative Program Types Considered	1	Master of Data Analytics (56%)	Full-time two-year MBA (53%)	Full-time two-year MBA (58%)	Master of Finance (65%)	Full-time two-year MBA (58%)	Full-time two-year MBA (63%)
	2	Full-time two-year MBA (49%)	Full-time one-year MBA (45%)	Master of Data Analytics (49%)	Full-time two-year MBA (43%)	Master of Project Mgmt. (49%)	Full-time one-year MBA (45%)
	3	Full-time one-year MBA (43%)	Master in Int'l Mgmt. (41%)	Master of Project Mgmt. (45%)	Full-time one-year MBA (35%)	Full-time one-year MBA (46%)	Master of Int'l Mgmt. (41%)
	4	Master of Project Mgmt. (32%)	Master of Project Mgmt. (37%)	Full-time one-year MBA (43%)	Master of Data Analytics (33%)	Master of Data Analytics (45%)	Master of Project Mgmt. (38%)
	5	Master of Finance (31%)	Master in Mgmt. (37%)	Master of Int'l Mgmt. (36%)	Master of Taxation (28%)	Master of Info. Technology (37%)	Master of Marketing (32%)

Program Choices

Three-quarters of candidates consider multiple program types, often selecting from among similar program types

Top Five Alternative Program Types Considered, Candidates Considering Business Master's Program Types

		Program Type Considered		
		Master of Health Administration	Master of Real Estate Management	Master of Taxation
Top Five Alternative Program Types Considered	1	Full-time two-year MBA (56%)	Full-time two-year MBA (55%)	Master of Accounting (78%)
	2	Full-time one-year MBA (45%)	Full-time one-year MBA (55%)	Master of Finance (75%)
	3	Master of Project Mgmt. (34%)	Master of Project Mgmt. (45%)	Full-time two-year MBA (55%)
	4	Master of Data Analytics (32%)	Master of Finance (43%)	Full-time one-year MBA (45%)
	5	Master of Entrepreneurship (30%)	Master of Entrepreneurship (42%)	Master of Data Analytics (43%)

Program Choices

Overall, over 60% of candidates prefer an MBA program type while 36% prefer a business master's program type

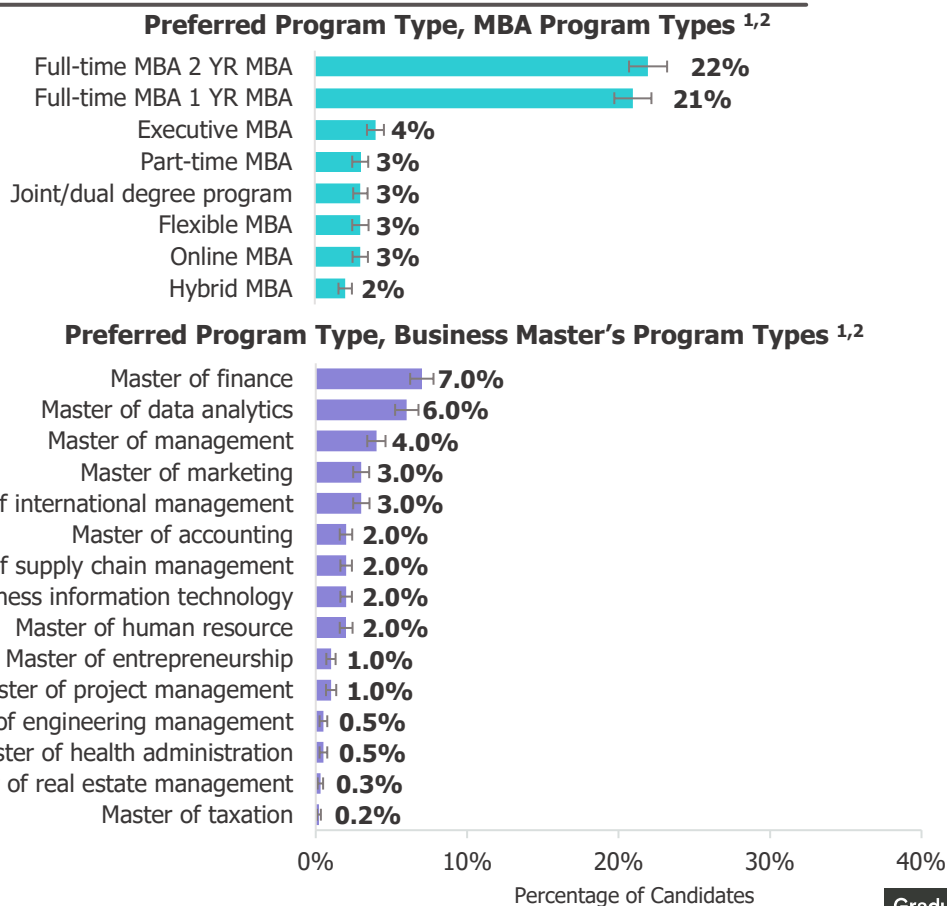
While most candidates consider multiple program types (76%), the survey asks candidates to identify a single option as their preferred program type. Generally speaking, trends in candidates' preferred program types mirror trends in candidate consideration.

Overall, more candidates prefer an MBA program type (62%) than prefer a business master's program type (36%). Almost one in 2 candidates prefer a full-time MBA program type (43%). Similar to trends in consideration, an equal percentage of candidates overall prefer full-time two-year programs (22%) to full-time one-year programs (21%). A smaller proportion of candidates prefer professional and executive MBA program types.

Overall, just under 1 in 10 candidates identify the Master of Finance as their preferred program type (7%), close to the share of candidates that prefer the next highest among business master's program type, Master of Data Analytics (6%).

Notes:

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Program Choices

Focus on full-time MBA programs

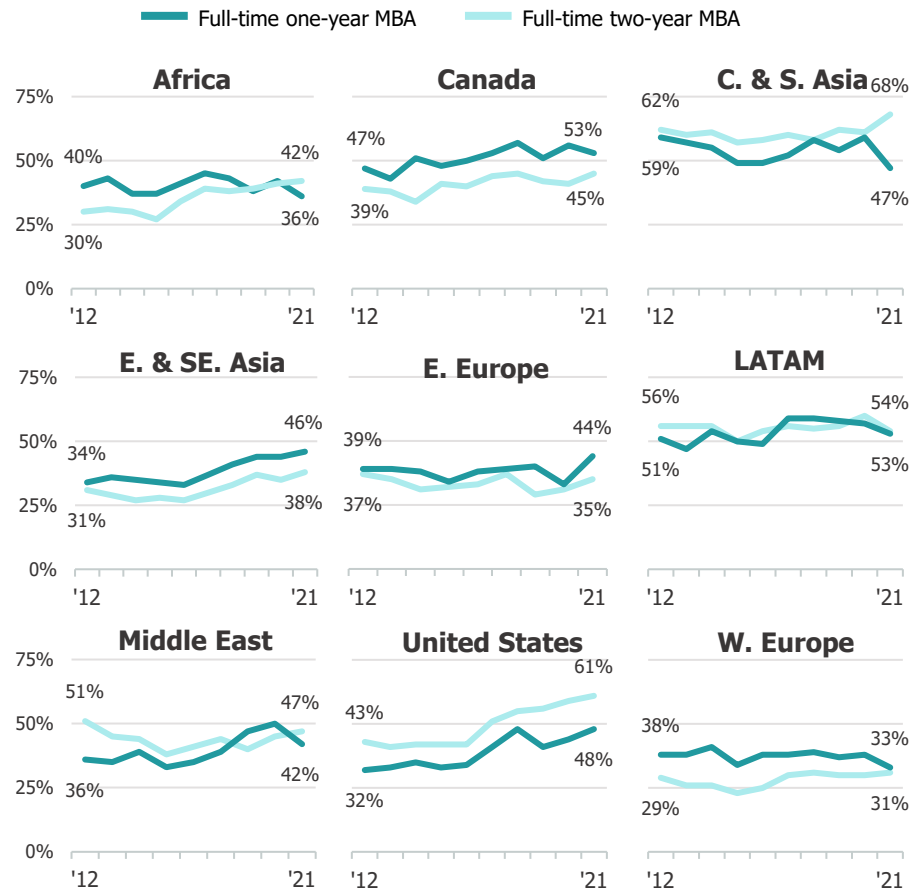
Overall, a higher percentage of candidates are considering full-time two-year MBA programs (51%) than full-time one-year MBA programs (44%) among 2021 survey respondents.

Among the nine major citizenship groups examined, the Central & South Asia and the United States continue their leads in the percentage of candidates interested in full-time two-year MBA. The percentage of candidates considering full-time two-year MBA exceeds that of candidates considering full-time one-year MBA in Africa and Middle East.

Both full-time programs are at equal levels of consideration in Mexico, and countries in the Caribbean, Latin America, and Western Europe.

Full-time one-year programs remain to be the slightly more frequently considered full-time MBA option in Canada, East and Southeast Asia, and Western Europe.

Consideration of Full-Time MBA Programs by Region of Citizenship



Program Choices

Focus on full-time MBA programs

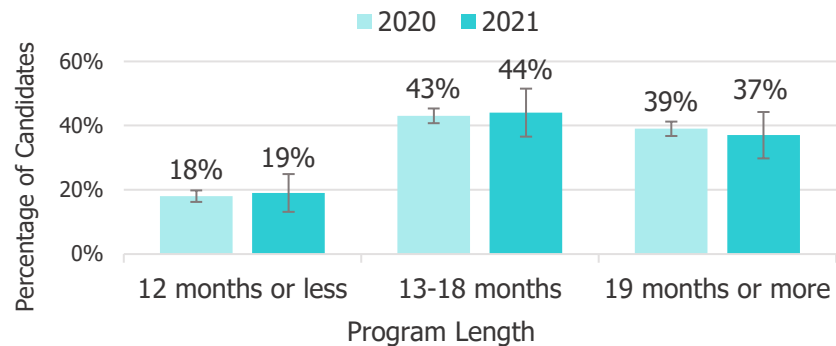
Apart from the survey items that examine candidates considered and preferred program types, a separate survey item inquires about candidates' preferred program length. Among candidates who prefer full-time MBA program types, the percentage who preferred programs in 12 months or less dropped from 21% last year to 17% this year. The percentage who preferred programs in 13-18 months or 19 months and above remained similar around 40 percent in the last two years.

Trends in program length preference differ by candidates' preferred study destination. Among candidates whose preferred study destination is the United States, preference for programs of 19 months or longer remains similar at or above 50 percent, while among candidates preferring Canada stays between 30%-40%. In East and Southeast Asia and Western Europe, the proportion of candidates preferring programs of 19 months or longer remains similar between one-fifth to a quarter.

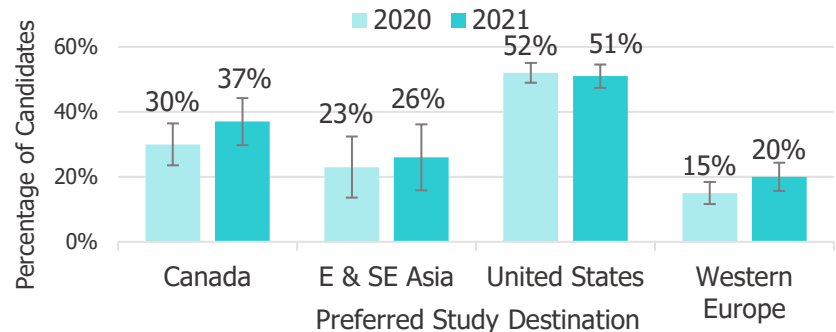
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Candidates Preferring Full-Time MBA Programs

Preferred Program Length, 2020 vs. 2021



Percentage That Prefer Programs 19 Months or Longer by Preferred Study Destination, 2020 vs. 2021



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).

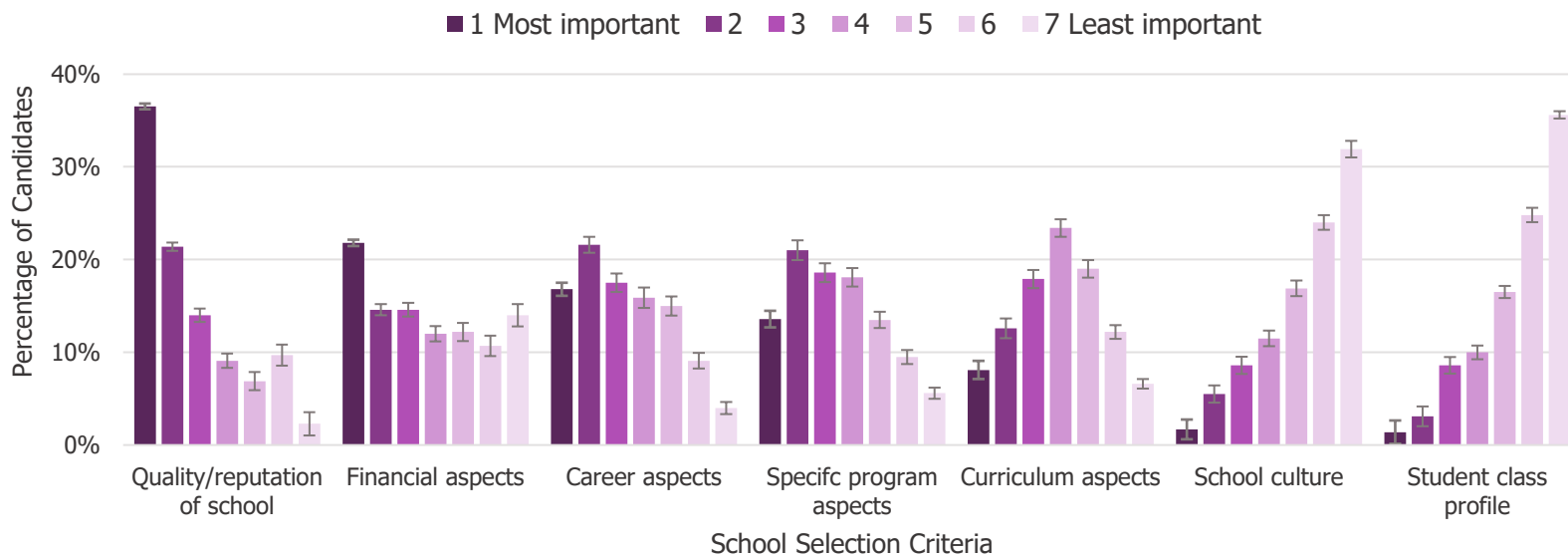
Understanding how candidates weigh the importance of different school selection criteria can give school professionals insight into how to best highlight the features of their schools to different candidate audiences.

School Selection Criteria

Candidates most often say reputation/ranking is the most important selection criteria in choosing a school

Candidates weigh a number of factors in determining which specific business schools they are interested in attending. These factors, of course, are not all equal in their power to sway candidates' decisions. In the survey, candidates are asked to rank the importance of seven school selection criteria from most important to least important. Overall, quality or reputation of school, and is the most common selection as most important (e.g., rankings, accreditation, faculty, 37%), followed by financial aspects (e.g., total costs, availability of scholarships, 22%) and career aspects (e.g., job placement, career services quality, 17%). School culture (e.g., competitive vs. collaborative, vocational vs. academic) and student class profile (e.g., the percentage of women, underrepresented minorities, nationalities, or other groups within the class) tend to be viewed as less important to candidates relative to the other factors.

Ranking of Importance of School Selection Criteria



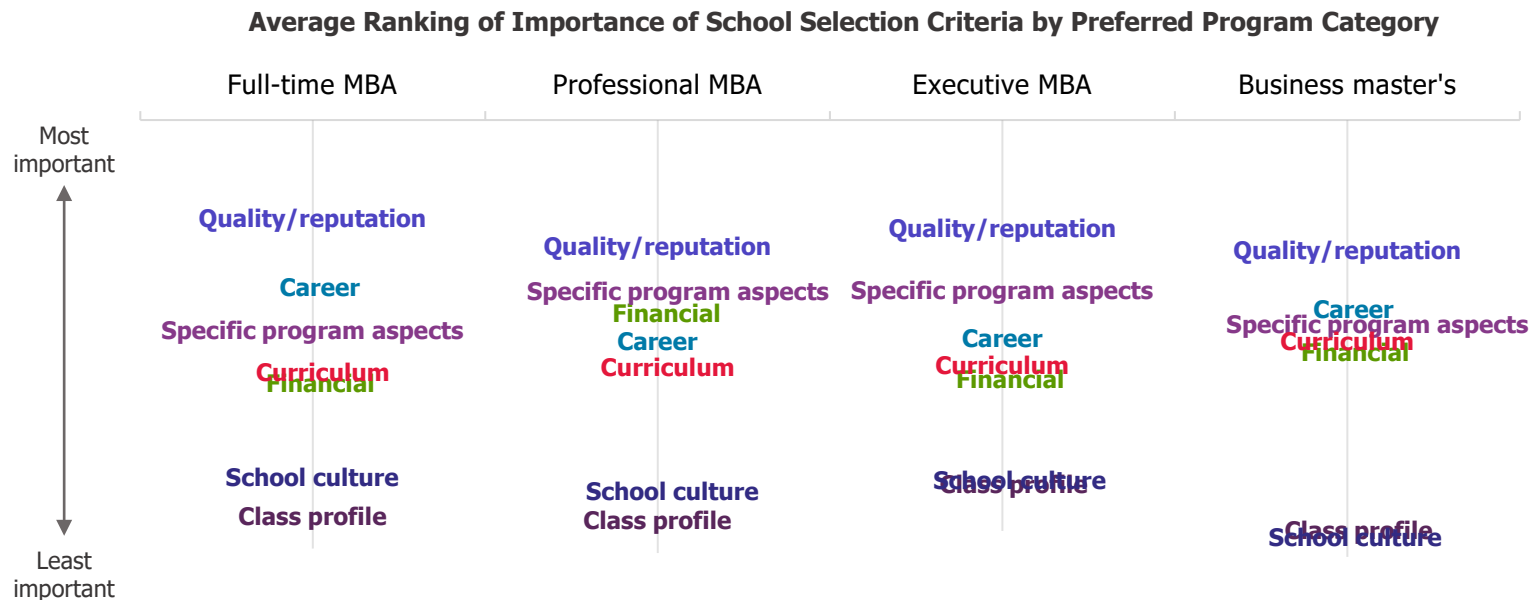
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School Selection Criteria

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

The relative importance candidates place on these school selection criteria vary somewhat by their preferred program category. Across all, quality and reputation is the most common selection as most important, although to a greater degree among candidates preferring full-time and executive MBA programs. School culture and class profile are similarly low across preferred program categories.

Candidates preferring professional MBA program types tend to place greater importance on specific program aspects (e.g., length, type, location) and financial aspects, while candidates preferring full-time MBA and executive MBA place lower importance on financial aspects.



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.



Study Destination Considerations

The percentage of candidates planning to apply domestically declines, despite stability for the last decade

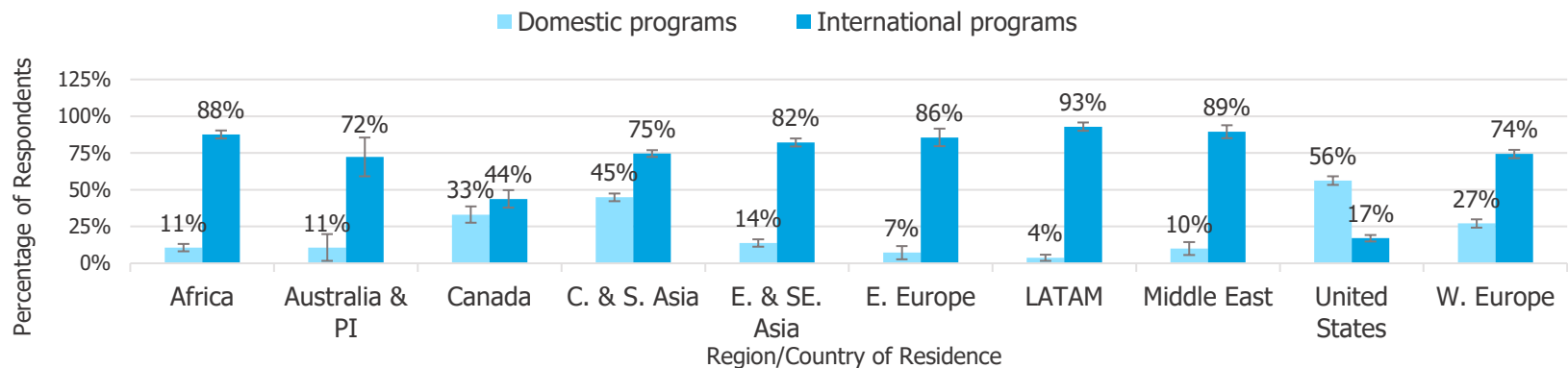
Between 2012 and 2021, there was a steady increase in the percentage of candidates who planned to apply to business school programs outside of their country of residence, growing from 54 percent to 66 percent. Between 2014 and 2018, candidates' international application plans remained stable. Since 2019, a marked decrease in plans to study domestically can be observed.

In all regions/countries of residence examined, a greater share of candidates plan to apply internationally than domestically, with the notable exception of the United States. This is consistent with recent survey data.

Application Plans Relative to Residence ^{2, 3}



Application Plans Relative to Residence, by Region/Country of Residence ^{1, 2, 3}



Note: The error bars at the top end of each bar represent the 95 percent confidence intervals for each estimated population proportion. There is no difference between two groups if their 95 percent confidence intervals overlap, even if the two bars differ in length. Other bar graphs in this report present the 95 percent confidence intervals in the same manner.

Study Destination Considerations

Two in 3 candidates overall plan to apply to a US program; US & W. Europe are the top int'l application targets

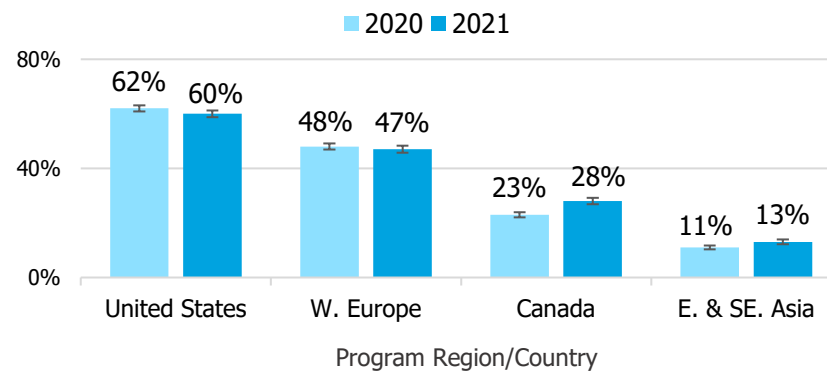
Overall, about 2 in 3 candidates plan to apply to a program in the United States (60%), followed by Western Europe (47%). Compared to 2020, the percentage of 2021 candidates who plan to study in the US, Western Europe, and East and Southeast Asia remained similar. Canada grew from 23% to 28%.

Looking specifically at candidates who plan to apply to programs outside their country of residence, the percentage of candidates who plan to apply to programs in Western Europe and the United States were the same at 63%. International candidates' plans to apply to Canadian programs increased from 30 to 35 percent. Those who were interested in applying to East and Southeast Asia remained at 15%.

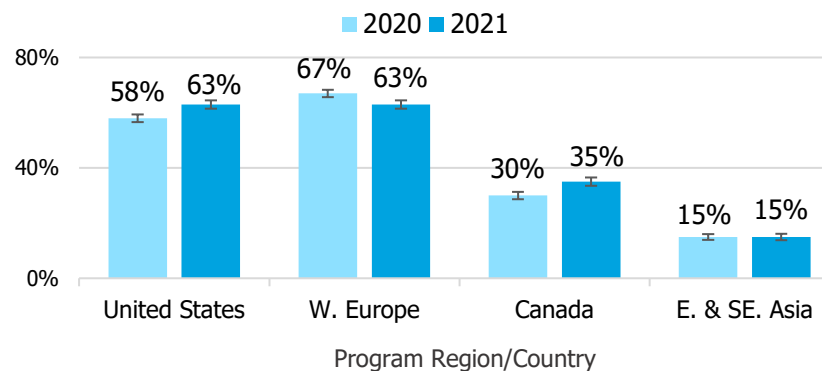
Notes:

1. The error bars at the right end of each bar represent the 95 percent confidence intervals for each estimated population proportion. There is no difference between two groups if their 95 percent confidence intervals overlap, even if the two bars differ in length. Other bar graphs in this report present the 95 percent confidence intervals in the same manner.
2. Total percentages do not sum to 100 percent because some candidates plan to apply both domestically and internationally.
3. Candidates with international applications plans are those who plan to apply to programs outside of their country of residence.

All Candidates
Application Plans by Program Region/Country ^{1,2}



Candidates With International Application Plans ^{1,2,3}
Application Plans by Program Region/Country



Study Destination Considerations

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

Candidates With International Application Plans ^{1,2}
Region Application Plans by Candidate Region/Country of Residence

		Overall	Region of Residence									
			Africa	Australia & PI	Canada	C. & S. Asia	E. & SE. Asia	E. Europe	LATAM	Middle East	United States	W. Europe
Regional Application Plans	Africa	3%	23%	2%	0%	1%	1%	1%	0%	2%	0%	0%
	Australia & PI	11%	17%	43%	6%	20%	13%	7%	8%	12%	2%	6%
	Canada	28%	53%	15%	83%	42%	19%	14%	27%	32%	4%	11%
	C. & S. Asia	8%	5%	6%	2%	22%	7%	2%	1%	4%	1%	3%
	E. & SE. Asia	13%	6%	26%	5%	20%	37%	7%	4%	7%	3%	7%
	E. Europe	17%	27%	4%	5%	29%	13%	24%	19%	18%	3%	12%
	LATAM	2%	4%	0%	0%	3%	1%	3%	7%	1%	1%	1%
	Middle East	3%	6%	4%	0%	5%	1%	1%	2%	17%	0%	1%
	United States	60%	61%	53%	40%	60%	48%	48%	68%	52%	95%	34%
	W. Europe	47%	44%	40%	26%	48%	45%	65%	55%	58%	16%	85%

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.

Study Destination Considerations

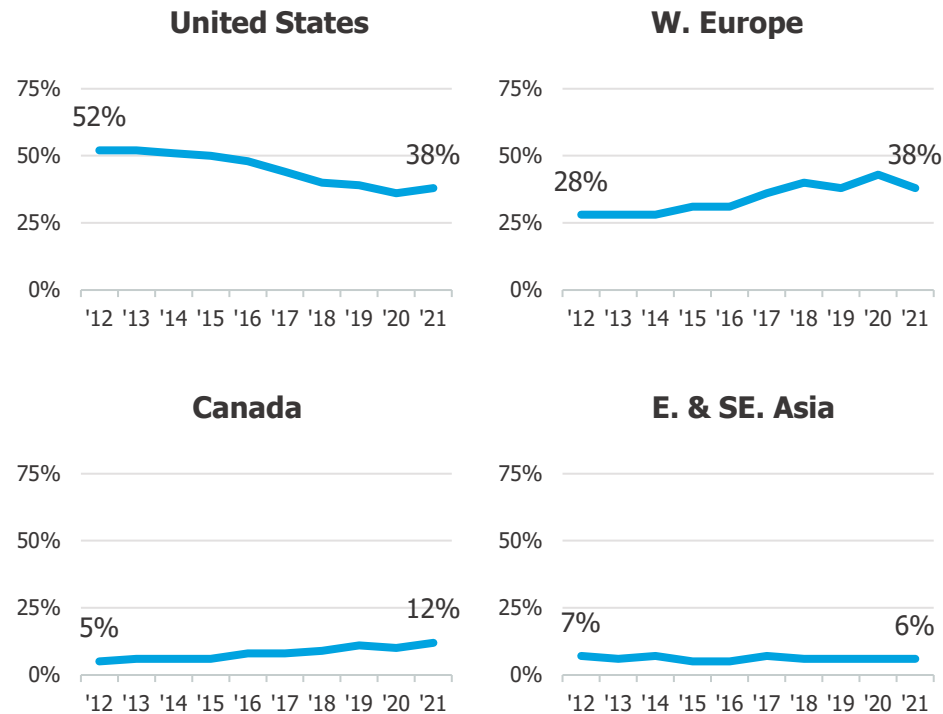
10-year trend in international candidate study destination preferences shows acceleration of decline for United States

In addition to asking which regions/countries candidates plan to send applications to, the survey asks candidates to identify their one preferred study destination region/country.

Among candidates who plan to apply internationally, preference for the United States as their study destination has declined over the last two years in an acceleration of the long-term, gradual decline seen over the previous eight years. The growth is observed in international candidate preference for Western Europe, and to a lesser degree Canada—that is, an accelerated increase over the past two years following a longer period of gradual increase.

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

Candidates With International Application Plans Preferred Study Destination



Study Destination Considerations

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

Candidates With International Application Plans
Preferred Study Destination by Candidate Region/Country

		Overall	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%	0%	0%	1%	0%	0%	1%	0%
	Australia & PI	1%	2%	6%	0%	2%	2%	1%	1%	0%	0%	0%	1%
	Canada	12%	28%	3%	37%	13%	8%	4%	13%	18%	3%	2%	
	C. & S. Asia	3%	0%	0%	0%	11%	0%	0%	0%	1%	0%	0%	
	E. & SE. Asia	6%	1%	19%	4%	3%	20%	2%	1%	2%	4%	3%	
	E. Europe	0%	0%	0%	0%	0%	1%	4%	0%	0%	0%	0%	
	LATAM	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%	
	Middle East	1%	1%	0%	0%	0%	0%	0%	1%	6%	0%	0%	
	United States	38%	37%	56%	36%	43%	36%	36%	48%	32%	72%	20%	
	W. Europe	38%	26%	16%	22%	27%	34%	53%	35%	42%	21%	73%	

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

Among candidates with international application plans, more prefer the United States (38%) and Western Europe (38%) as their study destination than any other country or region. Preference for the United States is greater among residents of Australia & the Pacific Islands (58%) and Latin America (48%)—regions that are major sources of international candidates. Most residents of Western Europe and Eastern Europe with international application plans prefer to study in Western Europe (73% and 52%, respectively).

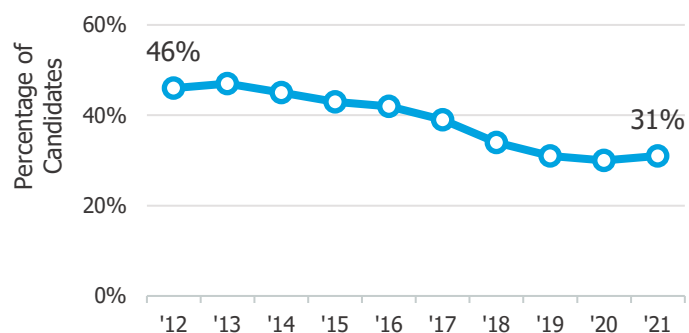
Study Destination Considerations

Focus on international study in the US

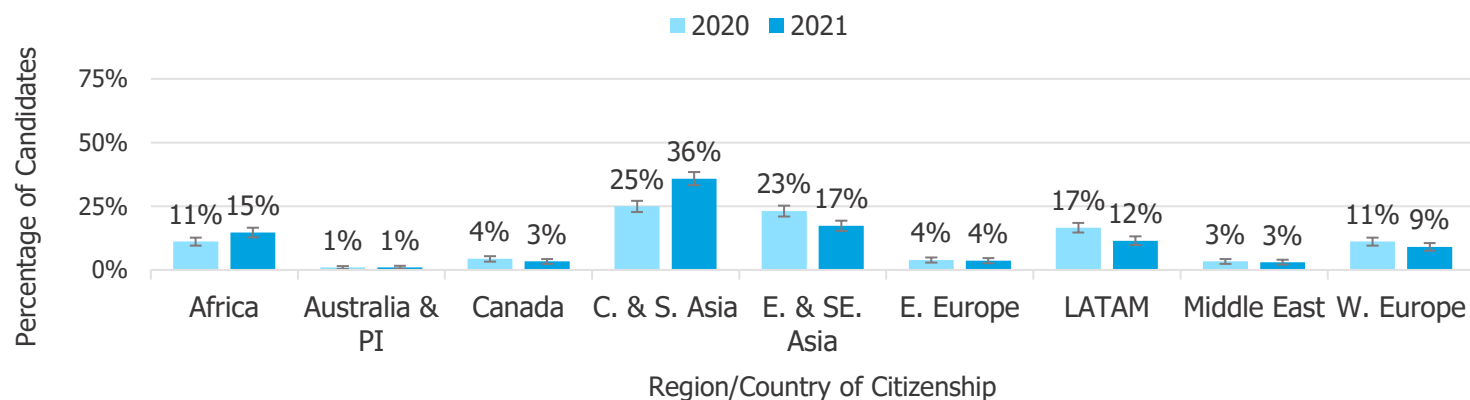
Similar to the trend seen among candidates with international application plans, the percentage of non-US citizens who say the United States is their preferred study destination has plateaued in the last two years following a long-term, more gradual decline seen over the previous six years. Between 2013 and 2021, the percentage of non-US citizens who preferred to study in the United States declined from 47 percent to 31 percent.

When looking at this data by region/country of citizenship, one can observe an increase in preference to study in the US among citizens of countries in Central and South Asia and Africa, increasing 11 and 4 percentage points, respectively.

Non-US Citizens Preferring to Study in the US



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



Note: The error bars at the top of each bar represent the 95 percent confidence intervals for each estimated population proportion. There is no difference between two groups if their 95 percent confidence intervals overlap, even if the two bars differ in length. Other bar graphs in this report present the 95 percent confidence intervals in the same manner.

Methodology

Population & Sampling Methods

In 2021, 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. In November and December 2021, prospective students who attended events hosted by 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 6,500 prospective students from 153 countries in all 10 populated world regions completed the survey.

Analysis

Descriptive analyses were conducted on survey responses to examine prospective student career goals. Analyses were conducted on all respondents and by respondents' age, gender, and region of citizenship.

Reporting

When reporting results for 2021, a 95% confidence interval is provided for each data point reported to show the estimated range of the value of interest for all GME prospective students (instead of for survey respondents only). Readers can use these confidence intervals to assess the magnitude of differences between questions or groups defined by gender, age, and citizenship region. When comparing results on different survey questions (e.g., the percentage interested in consulting vs the percentage interested in general management) or results on the same question by group (e.g., the percentage interested in consulting by gender), compare the associated 95% confidence intervals to see if there is a significant difference in the population of prospective students for GME. If the associated confidence intervals overlap, there is no difference between the questions or groups under comparison in the population. If the associated confidence intervals do not overlap, there is a statistically significant difference between two questions or groups under comparison.

Respondent Demographic Profile

Citizenship Region ¹	Overall	Gender			Age				
		Male	Female	Non-binary	22 and younger	23 to 24	25 to 30	31 to 39	40 and older
Global	6,596	3,826	2,696	74	1,778	1,128	2,089	1,156	444
Africa	787	487	293	7	77	83	278	250	99
Australia & Pacific Islands	46	30	13	<5	<5	<5	21	8	11
Canada	250	135	110	5	36	30	89	45	50
Central & South Asia	1,749	1,076	657	16	634	369	503	197	46
East & Southeast Asia	944	420	517	7	258	147	318	183	37
Eastern Europe	209	104	97	8	73	30	50	39	17
Latin America	388	255	129	<5	32	62	185	85	24
Middle East	185	118	67	<5	18	20	69	56	22
United States	1,075	618	440	17	223	178	378	192	104
Western Europe	963	583	373	7	423	207	198	101	34

Note:

1. Cells with less than 5 respondents were suppressed.

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 China, Indonesia, Japan, Korea, North, Korea, South, Lao Peoples, Democratic Republic, Macao, SAR China, Malaysia, Maldives, Mongolia, Myanmar, Philippines, Singapore, Sri Lanka, Taiwan, China, Thailand, Viet Nam

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

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, Virgin Islands, British, Virgin Islands, US

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:

Alexandria Williams, Associate Manager of Survey Research, survey management, data analysis, manuscript design & drafting; **Kun Yuan**, Director of Research & Data Science, data analysis & interpretation, manuscript design & review; **Devina Caruthers**, Research Manager, questionnaire design, survey management; **Tacoma Williams**, Associate Manager of Research Operations, sample development; **Matt Hazenbush**, Director of Research Analysis & Communications, original manuscript design.

Contact Information

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