

**Graduate
Management
Admission
Council™**

Business Master's Programs: Demand & Career Aspirations

Regional Report

**Prospective Students Survey
2022**

May 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.

Contents

<u>Introduction</u>	4
<u>Program Choices</u>	7
<u>Program Specific Analyses</u>	16
<u>Methodology</u>	27
<u>Contributors & Contact Information</u>	30

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 21](#).

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:

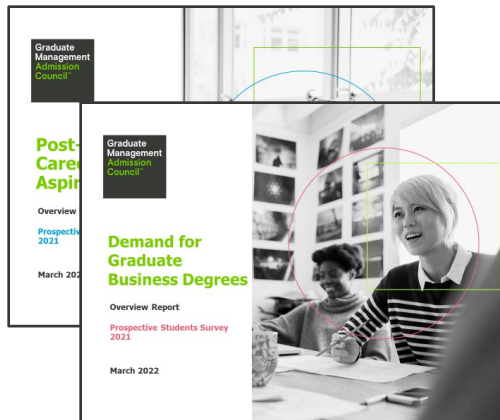
gmac.com/surveysignup

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.



Introduction

Degrees highlighted in Program reports

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

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

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.

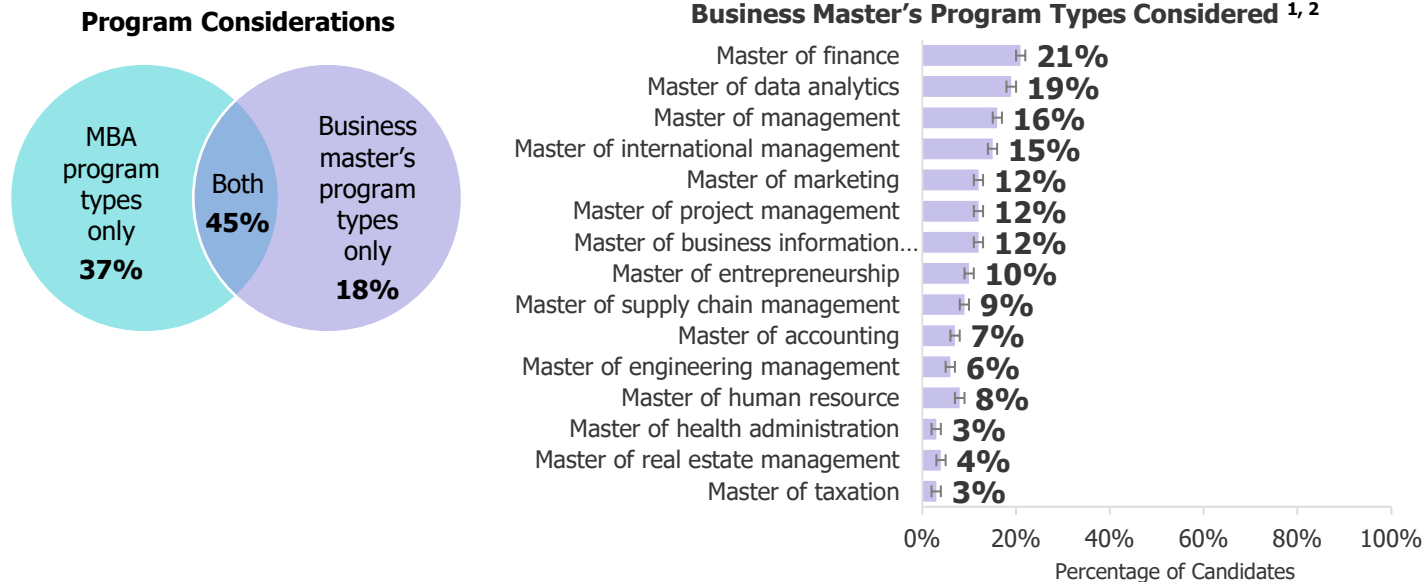
To get a sense of which program types candidates are open to, the survey asks candidates to select from the complete list of program types which they are considering. From those programs, candidates are asked to identify which one is their preferred program type. Analyzing candidate responses over the 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

Master of data finance, analytics top the list of most considered program types

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.



Notes:

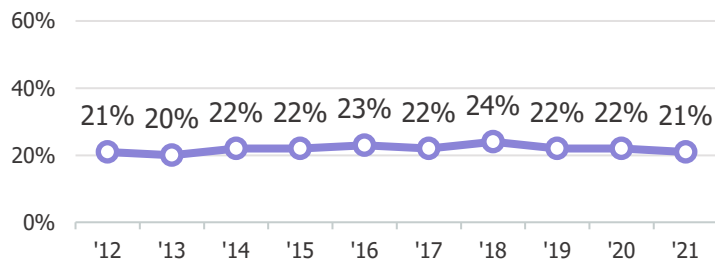
1. The error bars at the right end of each bar represent the 95 percent confidence intervals for each estimated population proportion. There is no difference between two groups if their 95 percent confidence intervals overlap, even if the two bars differ in length. Other bar graphs in this report present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

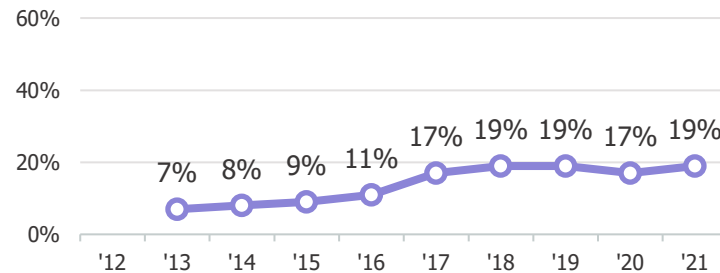
Master of finance remains the top business master's program type considered; master of data analytics growth rebounds

10-Year Trend in Program Type Consideration

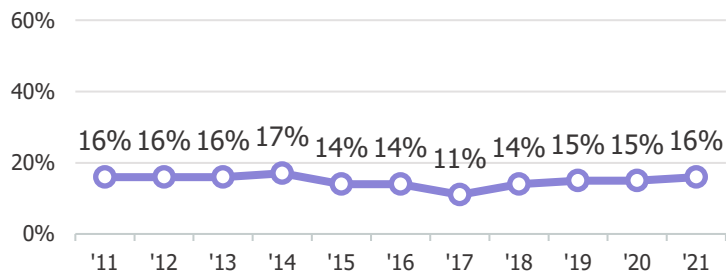
Master of Finance



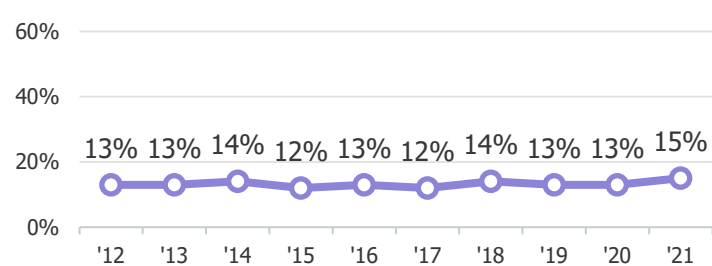
Master of Data Analytics



Master in Management



Master in International Management

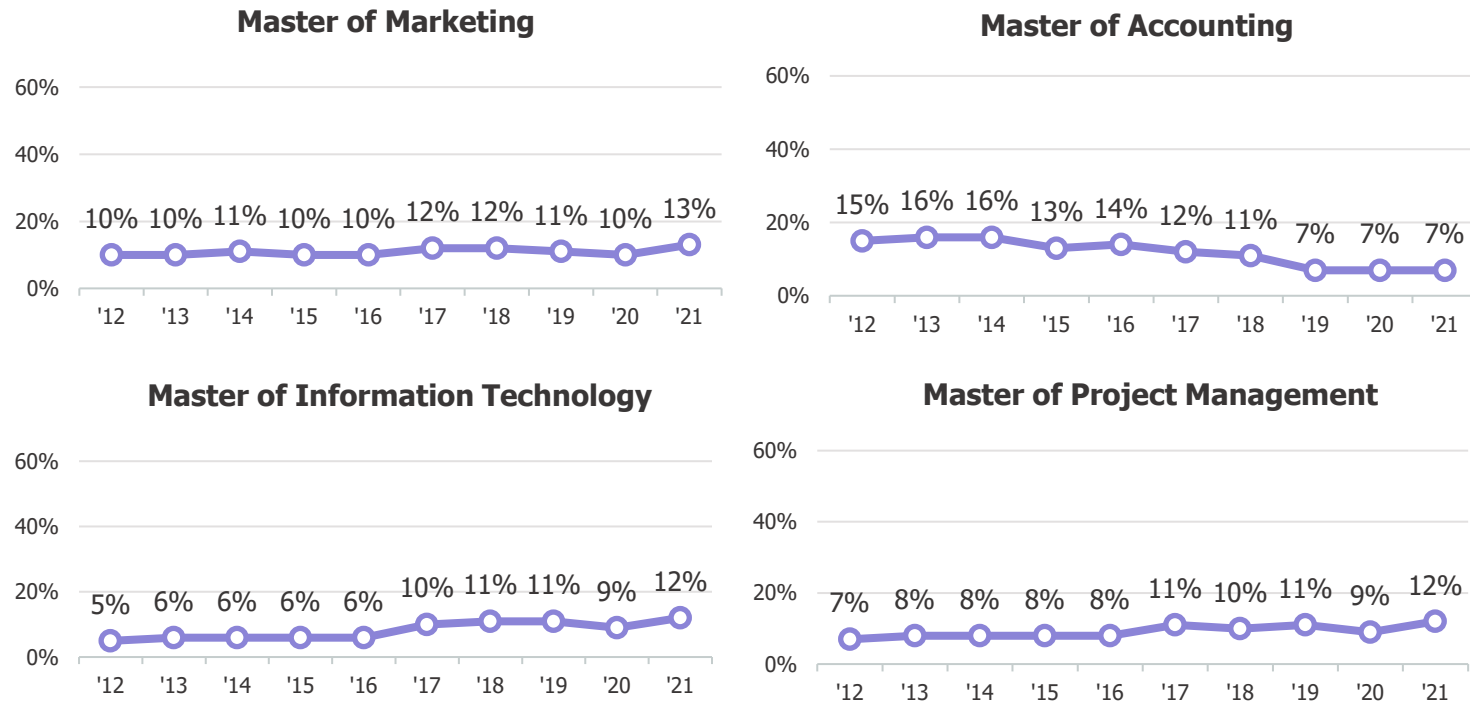


Note: The way candidates are asked about the program types they are considering was modified in 2017. Prior to then, candidates were first asked which program category types they are considering (e.g., full-time MBA, business master's) and then asked which program types within those categories they are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

Program Choices

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

10-Year Trend in Program Type Consideration

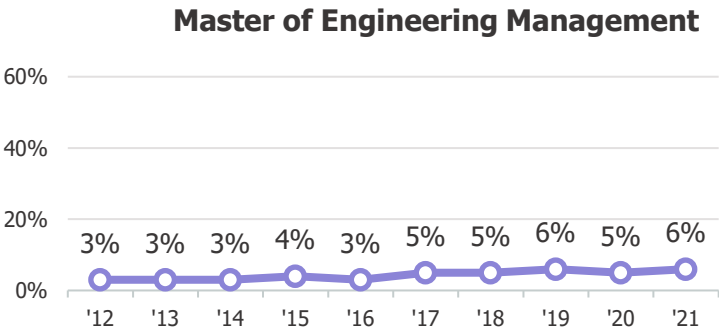
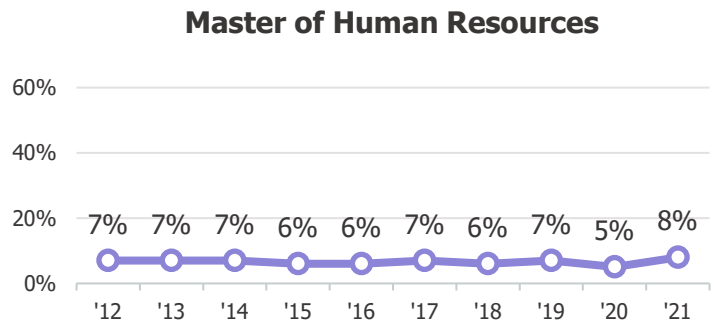
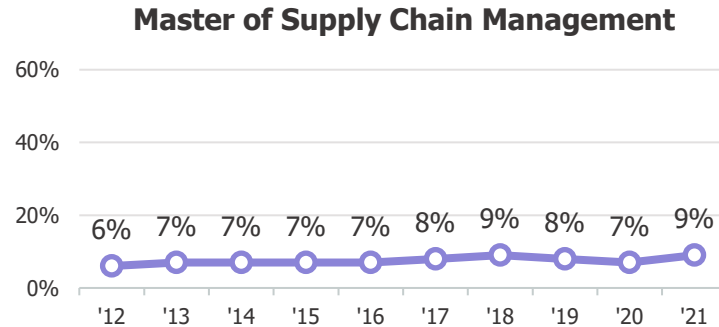
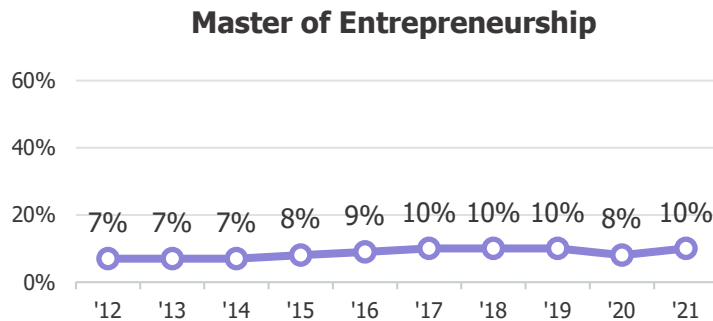


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Program Choices

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



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.

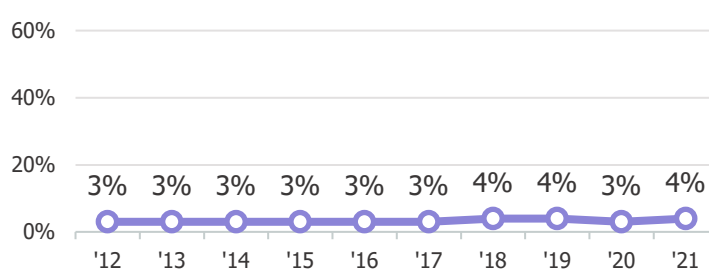


Program Choices

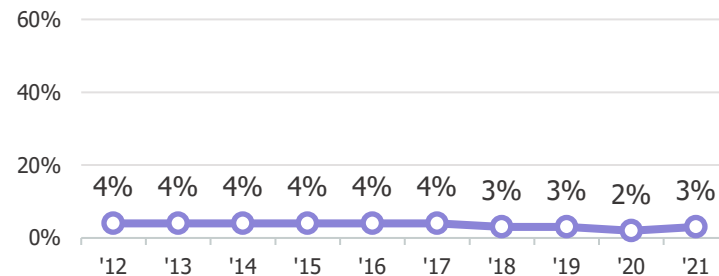
Real estate, taxation, and health administration programs appeal to a small niche of business school candidates

10-Year Trend in Program Type Consideration

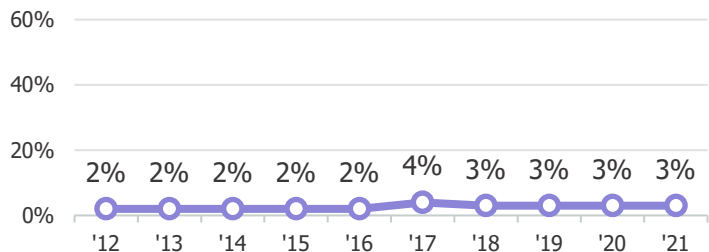
Master of Real Estate Management



Master of Taxation



Master of Health Administration



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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%)

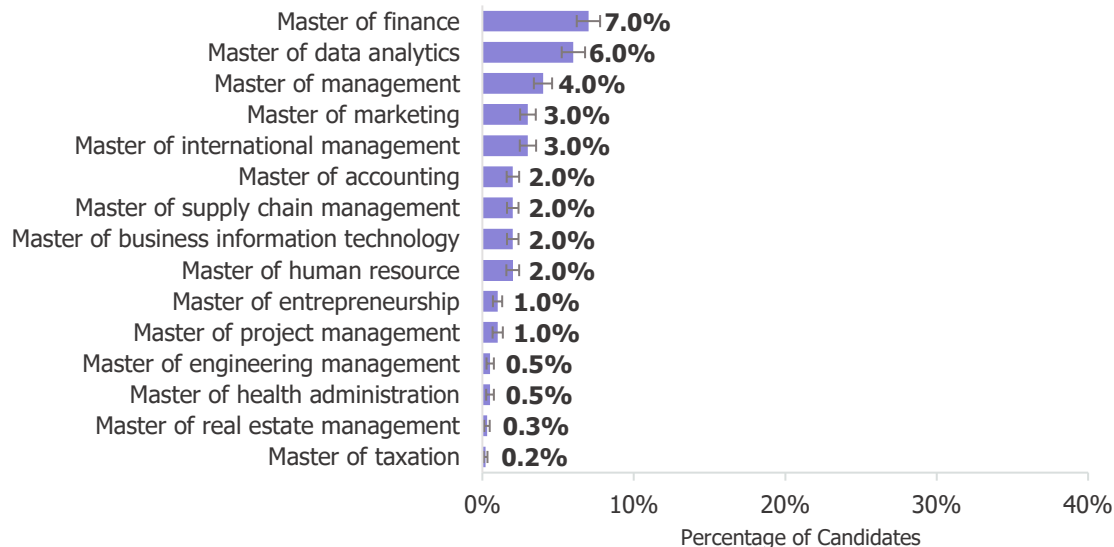
Program Choices

Overall, one-third of candidates 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, 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%).

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



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Program Specific Analyses

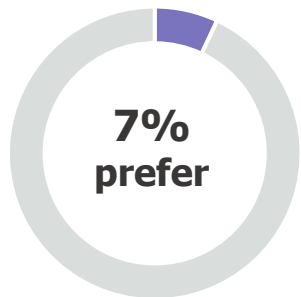
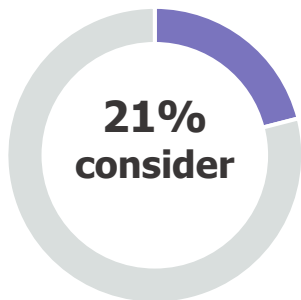
This section features data by program type, including:

- 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

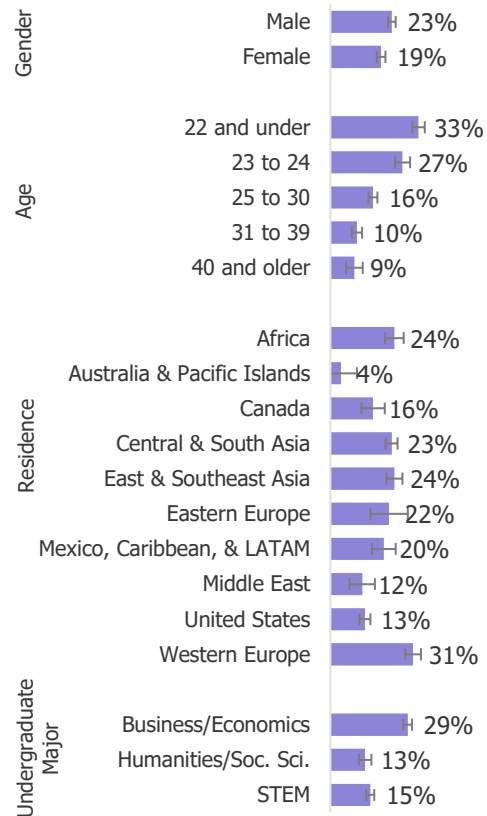
Program Specific Analyses

Master of Finance

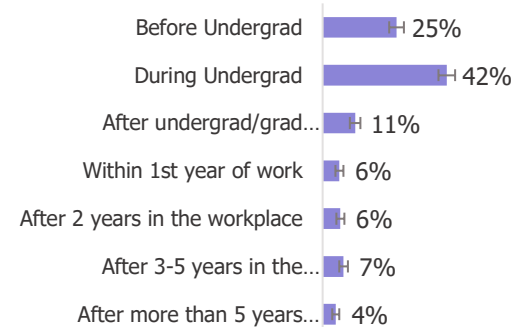
Candidate Consideration and Preference for This Program Type



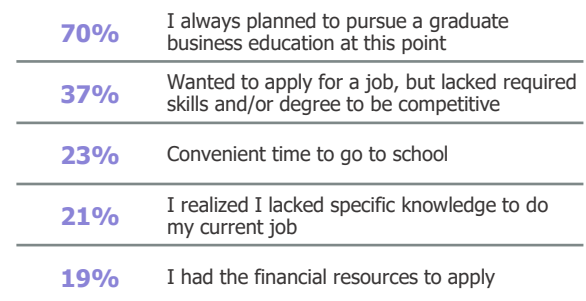
Percentage of Candidates Considering This Program Type by Demographic Group ^{1,2}



First Consider Graduate Business School ^{1,2}



Top 5 Triggers in Decision to Pursue Graduate Business Education ²



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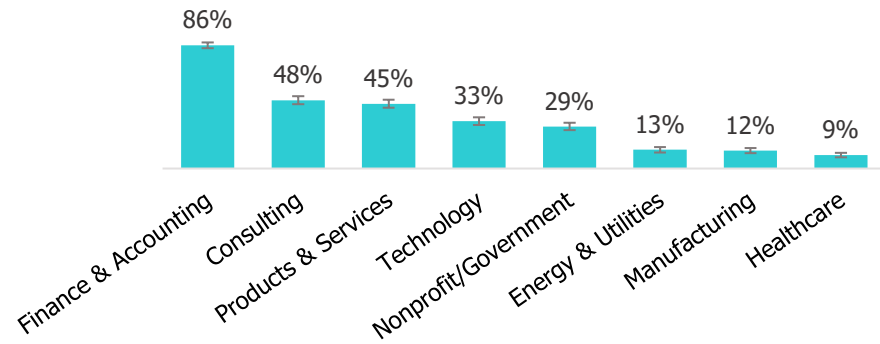
Program Specific Analyses

Master of Finance

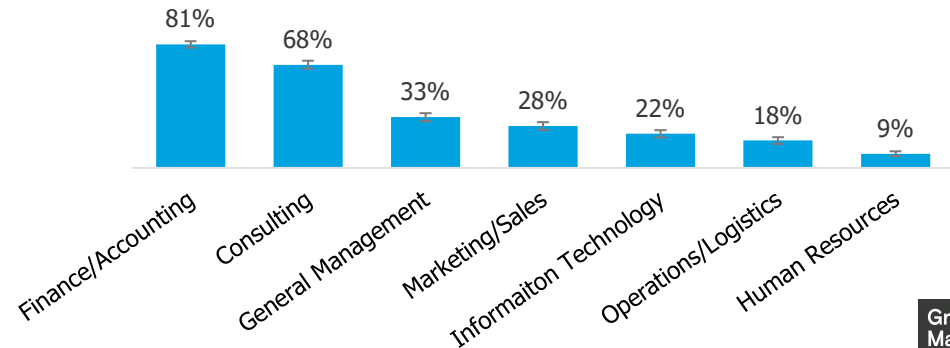
Post-GME Career Goals



Post-GME Industries of Interest



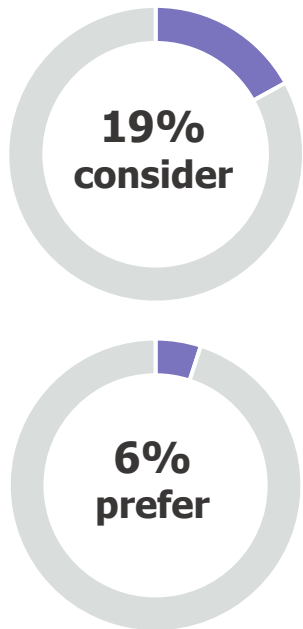
Post-GME Job Functions of Interest



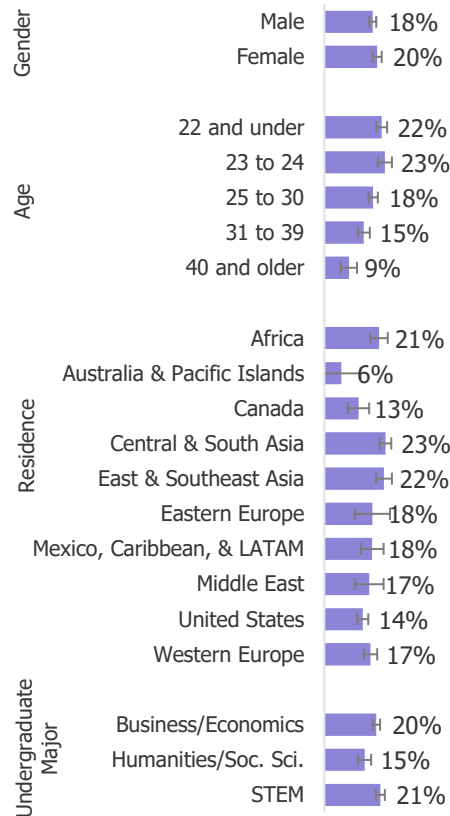
Program Specific Analyses

Master of Data Analytics

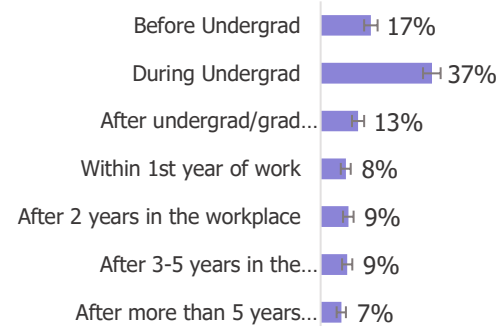
Candidate Consideration and Preference for This Program Type



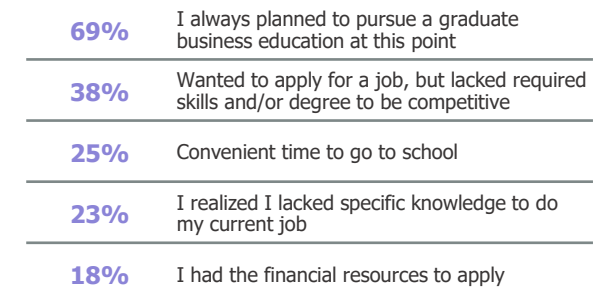
Percentage of Candidates Considering This Program Type by Demographic Group ^{1,2}



First Consider Graduate Business School ^{1,2}



Top 5 Triggers in Decision to Pursue Graduate Business Education ²



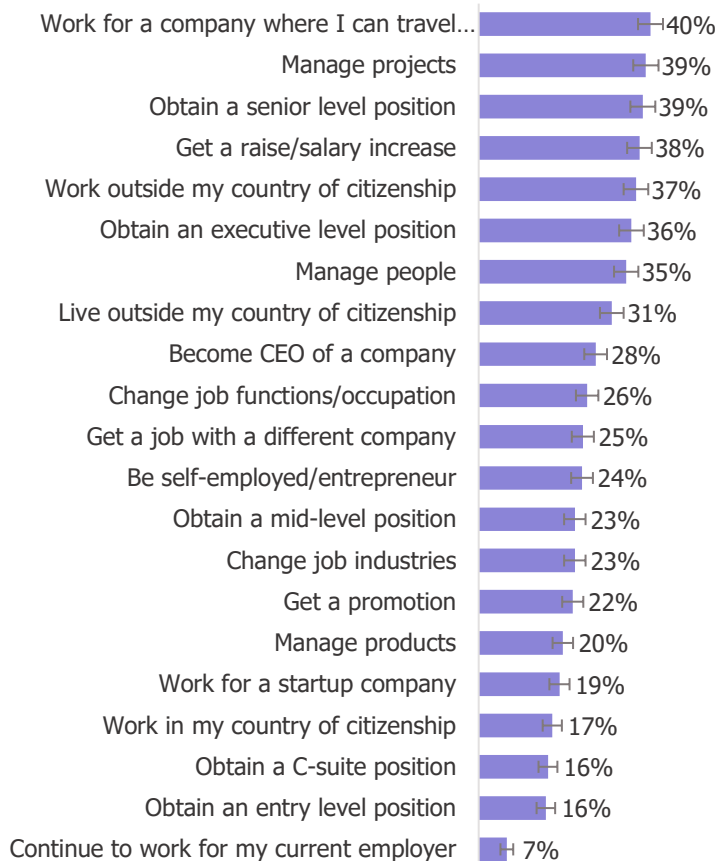
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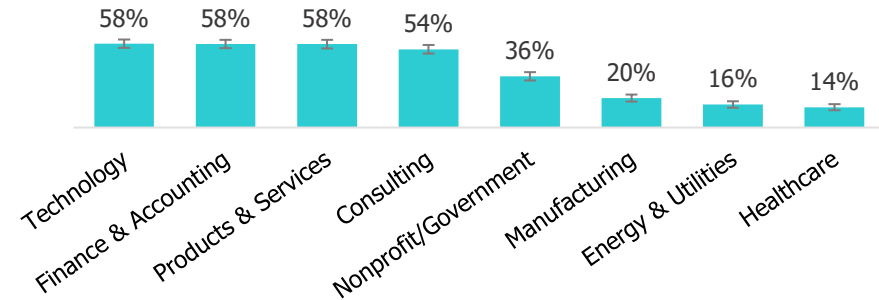
Program Specific Analyses

Master of Data Analytics

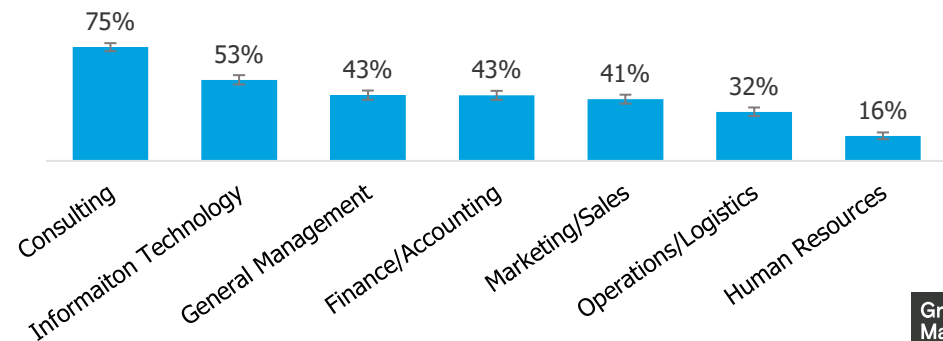
Post-GME Career Goals



Post-GME Industries of Interest



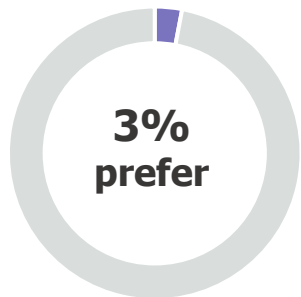
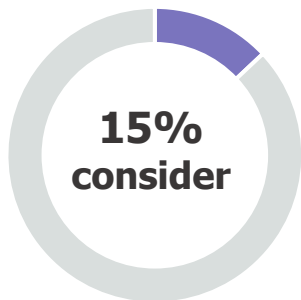
Post-GME Job Functions of Interest



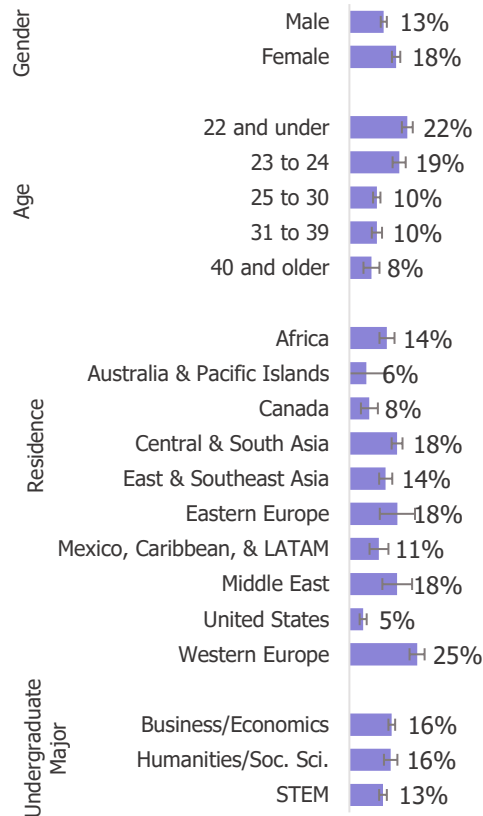
Program Specific Analyses

Master of International Management

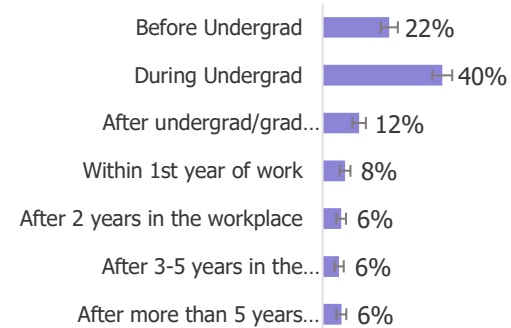
Candidate Consideration and Preference for This Program Type



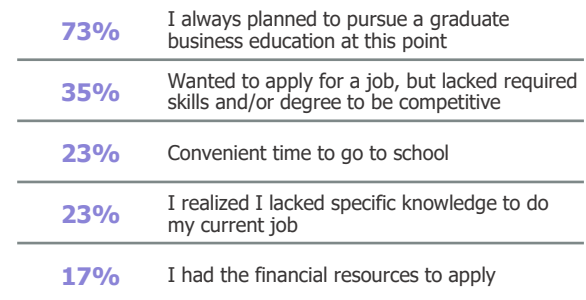
Percentage of Candidates Considering This Program Type by Demographic Group ^{1,2}



First Consider Graduate Business School ^{1,2}



Top 5 Triggers in Decision to Pursue Graduate Business Education ²



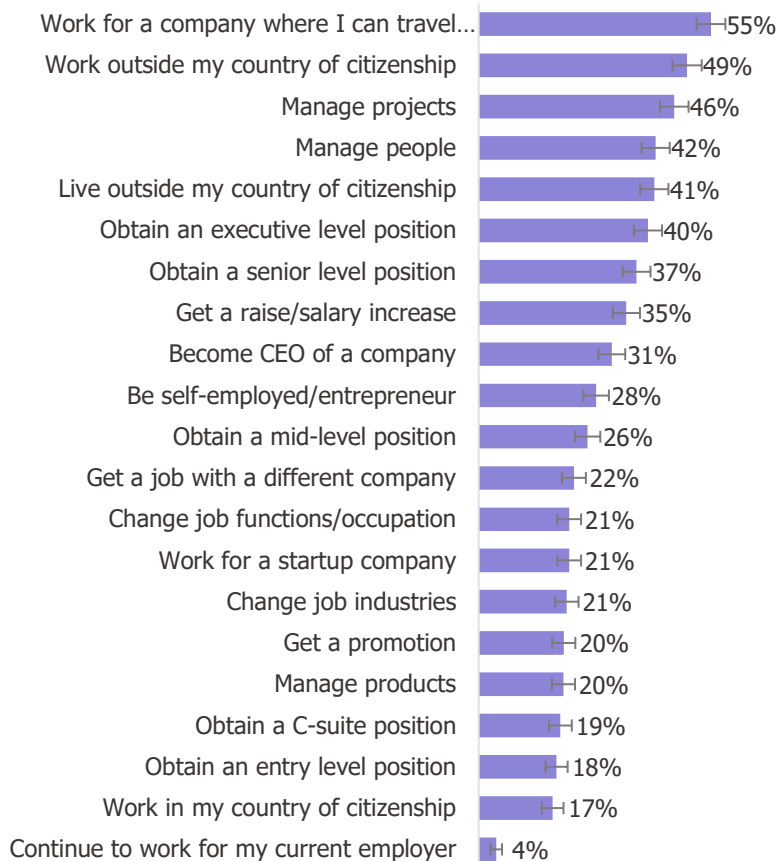
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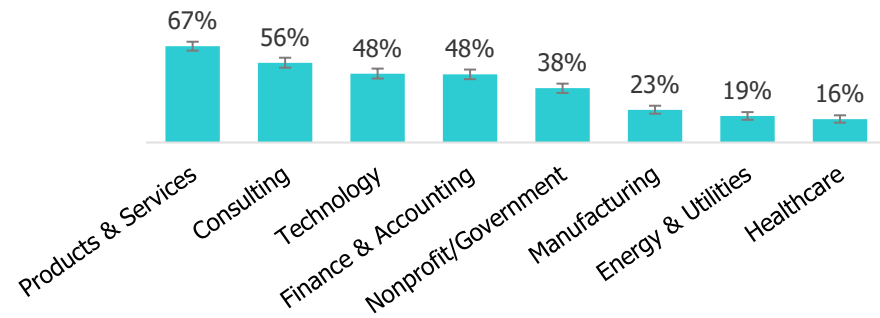
Program Specific Analyses

Master of International Management

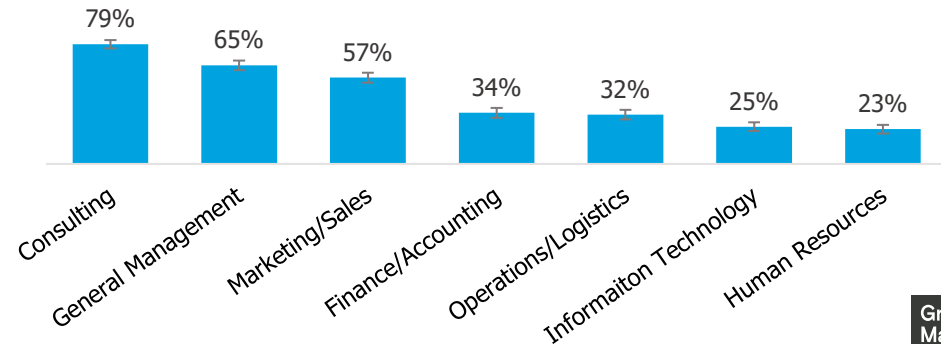
Post-GME Career Goals



Post-GME Industries of Interest



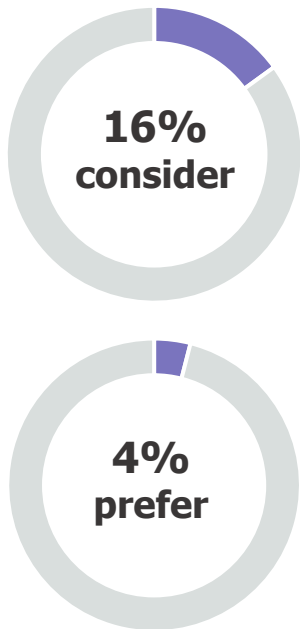
Post-GME Job Functions of Interest



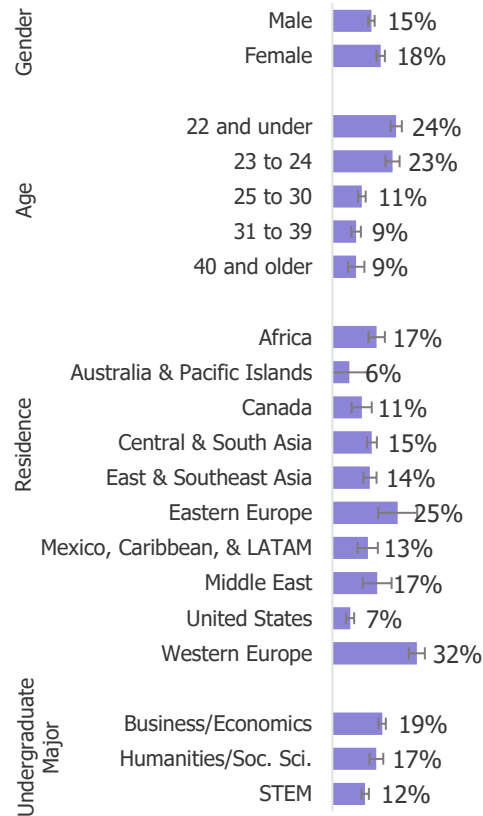
Program Specific Analyses

Master of Management

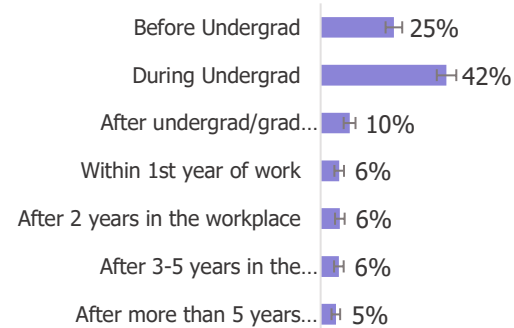
Candidate Consideration and Preference for This Program Type



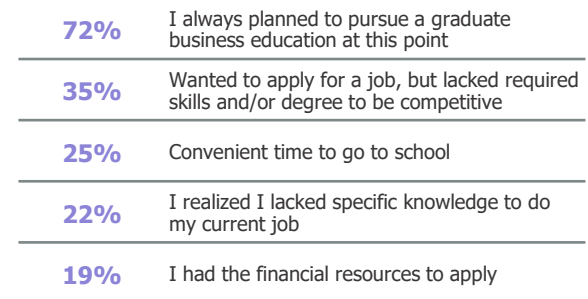
Percentage of Candidates Considering This Program Type by Demographic Group ^{1,2}



First Consider Graduate Business School ^{1,2}



Top 5 Triggers in Decision to Pursue Graduate Business Education ²



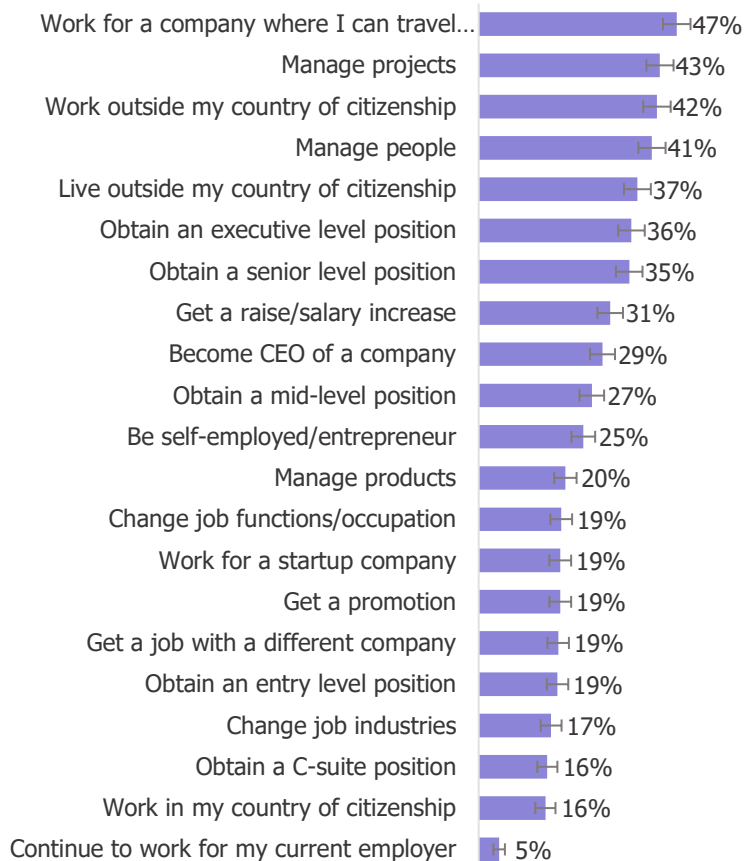
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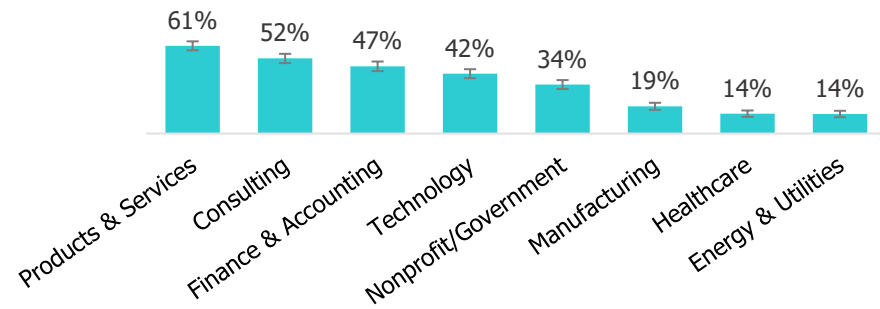
Program Specific Analyses

Master of Management

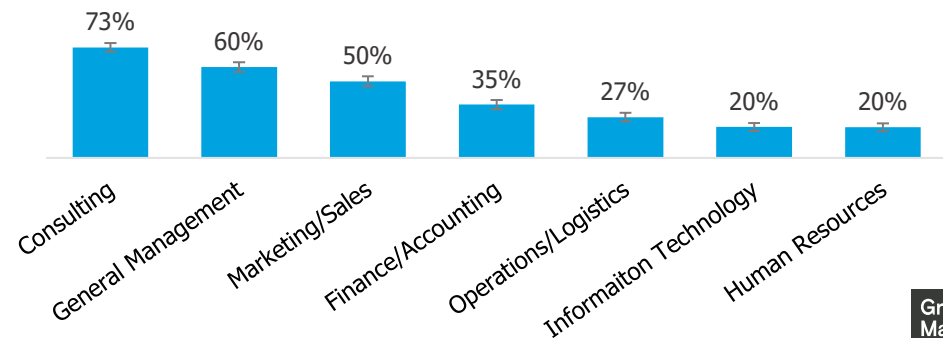
Post-GME Career Goals



Post-GME Industries of Interest



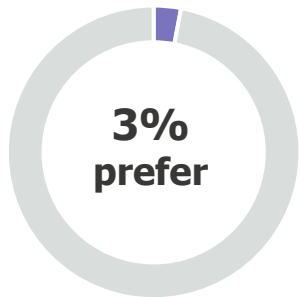
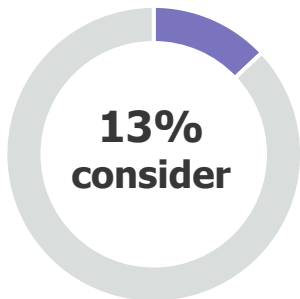
Post-GME Job Functions of Interest



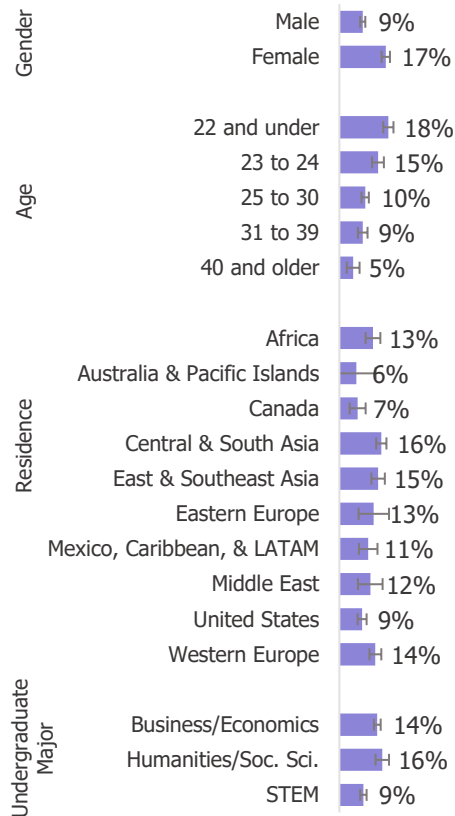
Program Specific Analyses

Master of Marketing

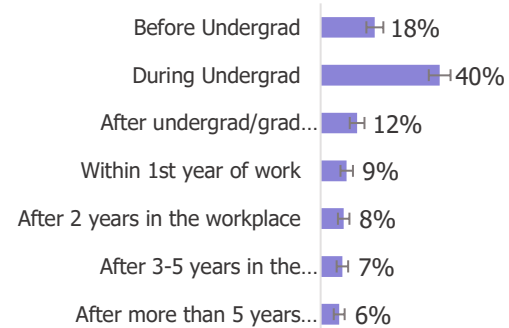
Candidate Consideration and Preference for This Program Type



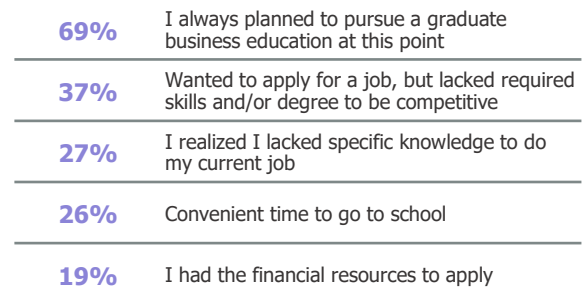
Percentage of Candidates Considering This Program Type by Demographic Group ^{1,2}



First Consider Graduate Business School ^{1,2}



Top 5 Triggers in Decision to Pursue Graduate Business Education ²



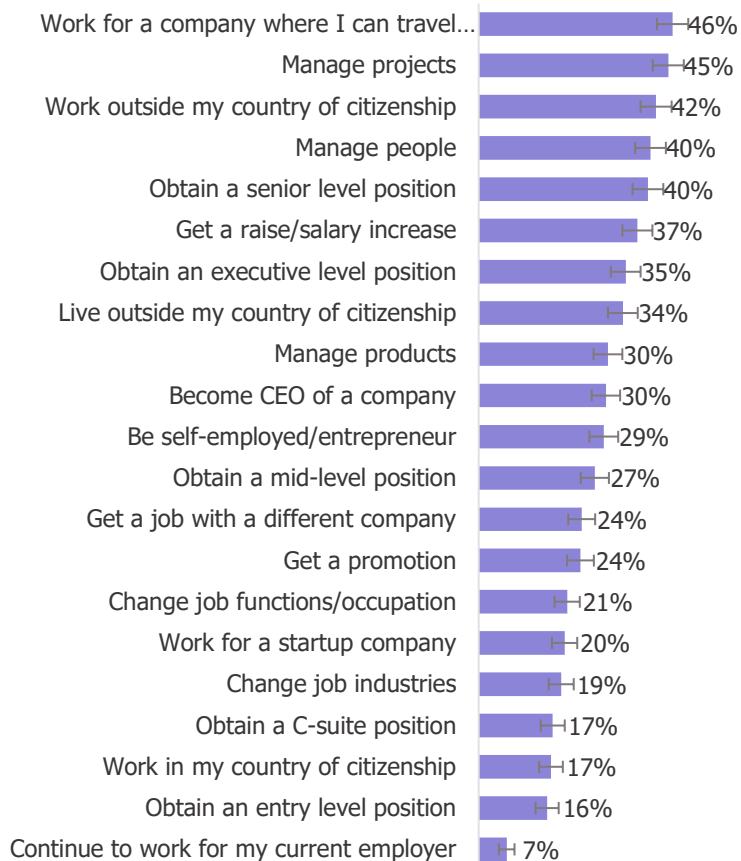
Notes:

- 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.
- Total percentages do not sum to 100 percent because of multiple selections.

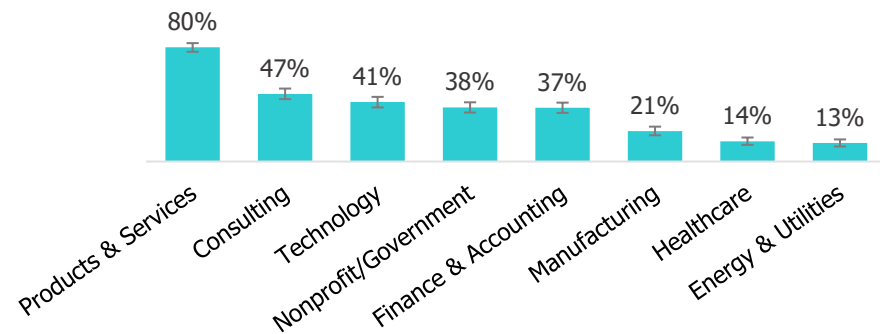
Program Specific Analyses

Master of Marketing

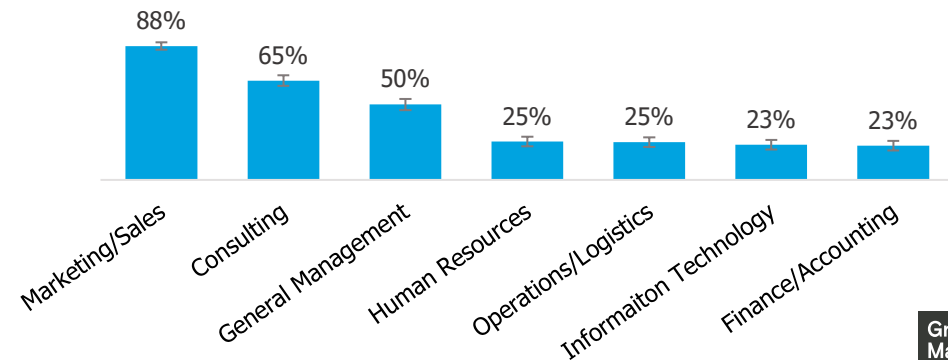
Post-GME Career Goals



Post-GME Industries of Interest



Post-GME Job Functions of Interest



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

Contact Information

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