

# 2016 Application Trends Survey Report

## ABOUT THIS STUDY

The Application Trends Survey is a product of the Graduate Management Admission Council® (GMAC®), a nonprofit organization of 216 leading graduate business schools from around the world actively committed to advancing the art and science of admissions. The Council provides the solutions necessary for business schools and candidates to discover and evaluate one another to ensure that talent never goes undiscovered. GMAC owns and administers the Graduate Management Admission Test® (GMAT®), used by more than 6,100 graduate programs worldwide, as well as the NMAT by GMAC™ exam, used for entrance into graduate management programs in India. The Council is based in Reston, Va., with offices in London, New Delhi, and Hong Kong.

## EXPLORE DATA WITH INTERACTIVE AND BENCHMARK REPORTS

An *Interactive Data Report* and an online *Benchmark Report* tool accompany the *2016 Application Trends Survey Report*, available exclusively to schools that participated in the survey. The *Interactive Data Report* is an online tool that lets users customize data searches by multiple survey response variables such as application volume trends, applicant pool composition, candidate citizenship, and more. The *Benchmark Report* tool allows schools to benchmark their program's responses against aggregated response from their peers.

## RESEARCH INSIGHTS

For additional coverage and analysis of findings from the 2016 Application Trends Survey, visit GMAC's **Research Insights**, a new online platform created by GMAC's Research Services Department to provide schools and industry professionals with greater access to timely, relevant, and data-driven insights on trends affecting graduate management education. **Research Insights** resides on the GMAC website at [gmac.com/researchinsights](http://gmac.com/researchinsights). Topics cover every step of the student lifecycle—from candidates' first consideration of business school to alumni's career progression.

## BE A PARTNER IN OUR SURVEY RESEARCH

Graduate business schools that participate in GMAC's survey research receive:

- **Early-Release Survey Reports** that summarize key findings and their implications for the industry, with year-on-year trends;
- **Interactive Data Reports** that offer survey participants multiple ways to create customized views of detailed demographic data most relevant to your program; and
- **Benchmark Reports**—a free online tool that lets schools generate instant reports comparing your survey results against those of your peer schools.

## VISIT [GMAC.COM/SURVEYSIGNUP](http://gmac.com/surveysignup) TO PARTICIPATE

**Note:** The *Interactive Data Report* is best viewed in Internet Explorer 10+, Google Chrome, Safari, or iOS browsers. This summary report and a list of participating institutions are publicly available at [gmac.com/applicationtrends](http://gmac.com/applicationtrends).

## Contents

EXECUTIVE SUMMARY .....	2
Trends for Graduate Management Programs.....	2
Historical View of Application Volume .....	3
Key Findings.....	4
Overview of the Survey Report .....	6
TRENDS FOR MBA PROGRAMS .....	7
Full-Time Two-Year MBA.....	7
Full-Time One-Year MBA.....	13
Part-Time MBA .....	19
Flexible MBA .....	23
Online MBA .....	29
Executive MBA .....	33
TRENDS FOR NON-MBA MASTER'S PROGRAMS .....	39
Master in Management.....	39
Master of Accounting .....	45
Master of Finance.....	51
Master in Data Analytics .....	57
ABOUT THE SURVEY .....	61
Methodology .....	61
Participant Profile .....	62
Regional Location of Survey Respondents .....	63
Interactive Tools for Schools.....	63
Research Insights .....	63
CONTACT INFORMATION .....	64
Contributors.....	64
Acknowledgements.....	64

# Executive Summary

## Trends for Graduate Management Programs

Graduate degrees in business and management continue to be the most common master's-level degrees awarded in the United States,<sup>1</sup> and presumably around the world, even as application volumes for these degree programs have stabilized in recent years. According to business schools that responded to GMAC's 2016 Application Trends Survey, more programs report growing application volumes for the 2016–2017 class year compared with those reporting declining volumes. Still, global application volume growth in 2016 is limited to less than half of the reporting programs, though most programs received enough qualified applicants to fill their classrooms.

Recent trends for graduate business programs have been atypical compared with past economic cycles. During the recession of the early 2000s, application volumes increased and then declined, hitting bottom in 2004. Application volumes grew once again, reaching a new peak in the midst of the 'Great Recession' in 2008. It appeared that application volumes would follow past recessionary periods; however, the expected post-recessionary decline in volumes was neither as rapid nor as deep as before. Application volumes have been mixed in recent years, with smaller programs tending to receive fewer applications and larger programs experiencing growth. This environment makes year-on-year changes in application volumes harder to predict.

Some survey participants suggest the slow economic recovery has dampened students' perspectives about their future. Said one respondent, "*Students are less sure about their professional futures and therefore many are not willing to commit to investing in an MBA program at this time.*" Other schools point to the proliferation of and diversity of business programs, including growth in high-quality programs, as a source of increased competition. As one respondent observes, "*The competitive landscape has changed—there are a lot of business schools, giving potential students more choices.*"

These choices include more non-MBA business master's programs and new MBA program formats, such as the online MBA, which are generating upward pressure on volumes. For example, survey responses this year show nine percent of online programs are new in 2017. Other growth areas include Master in Data Analytics programs (36% are new in 2017), Master of Supply Chain Management (19% are new in 2017), and Master of Marketing (16% are new in 2017). Yet this competition continues to add downward pressure on volume growth for flagship programs such as the full-time two-year MBA and part-time MBA.

Business degrees continue to be one of the most sought-after educational credentials—creating upward pressure on application volumes. The proliferation of programs has created a more competitive environment, resulting in fewer applications for individual programs. Findings presented in this report are a snapshot of the state of graduate management education; representing but one chapter in an ongoing industry story.

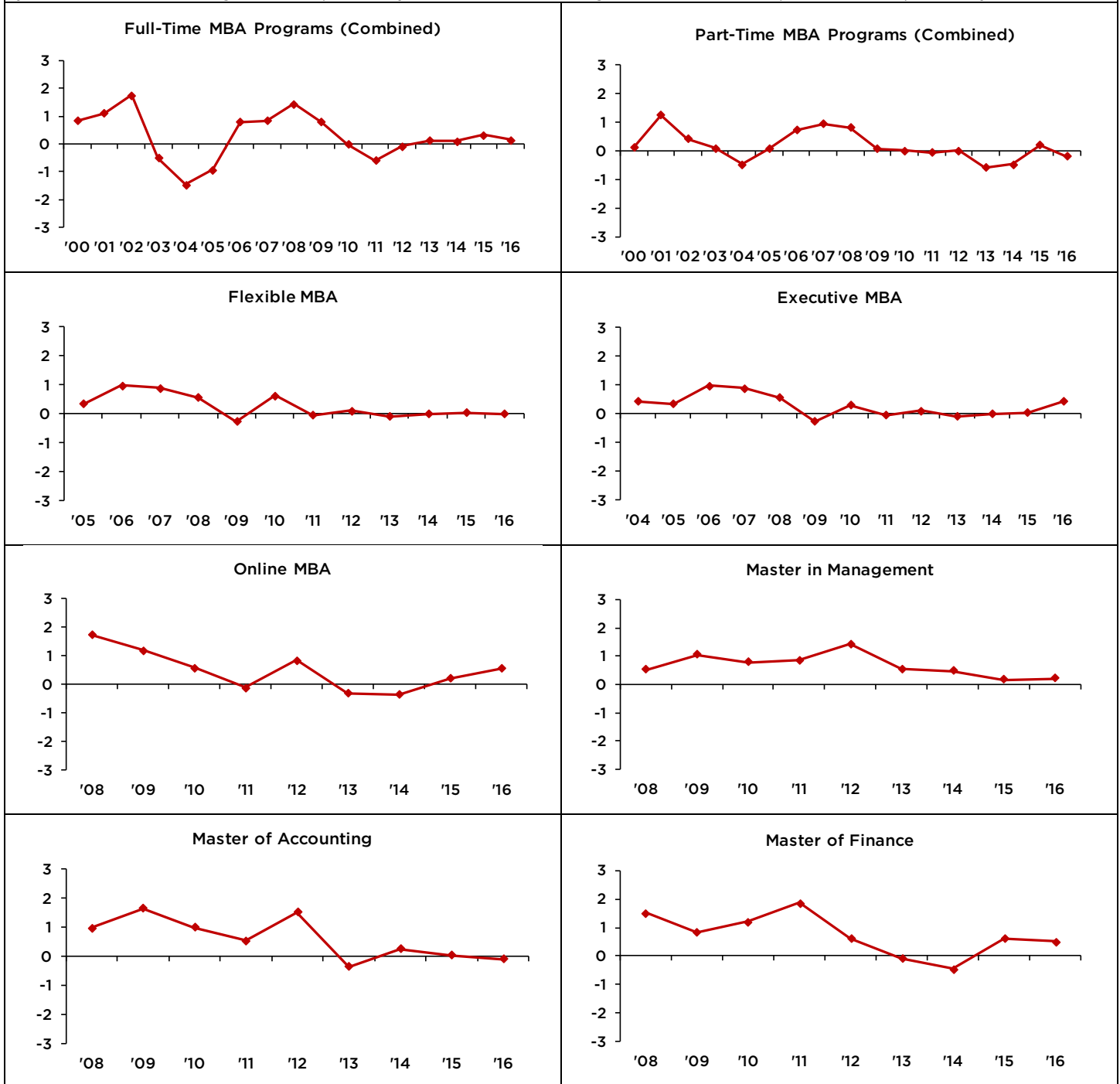
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<sup>1</sup> NCES. Digest of Education Statistics 2015: [http://nces.ed.gov/programs/digest/d15/tables/dt15\\_323.10.asp?current=yes](http://nces.ed.gov/programs/digest/d15/tables/dt15_323.10.asp?current=yes)

## Historical View of Application Volume

Trends in Graduate Management Education Application Volumes, by Program Type, 2000–2016

Scale: Relative change in application volume over time, where -3 indicates significant decline in volume compared with the previous year, 0 indicates no change from the previous year, and +3 indicates significant increase compared with the previous year.



Source: Data for 2000 to 2015 are from GMAC Application Trends Surveys conducted in those years. Data for 2016 are from the 2016 Application Trends Survey.

## Key Findings

### ***More graduate business programs report growth in application volumes compared with those showing declining volumes for 2016.***

- Nearly half (49%) of all graduate business programs received more applications in 2016 compared with 2015, while 43 percent received fewer. Eight percent of programs report no change in volumes for 2016 compared with 2015.
- Large graduate business programs—those with 50 or more students—are more likely than small programs to report application volume growth this year. More than half (55%) of large programs received more applications this year compared with 43 percent of small programs that also grew their volumes.
- More than half (52%) of all graduate business programs are expanding their incoming class size for 2016. Growth in program size appears to be in response to application volumes: Seventy percent of the programs with increased application volumes plan to increase their class size by a median of eight students. On the other hand, 53 percent of programs that report declining application volumes plan to reduce their class size by an average of seven students.
- European programs offer a bright spot in this year's findings. Across all program types combined, 65 percent of European programs grew their application volumes compared with 46 percent of US programs and 41 percent of programs in East and Southeast Asia that did so.<sup>2</sup>

### ***Full-time MBA programs exhibit mixed results in 2016. A majority of full-time one-year MBA programs report an increase in applications compared with less than half of full-time two-year MBA programs.***

- For the first time since 2012, less than half of full-time two-year MBA programs (43%) experienced year-on-year application growth this year. This is the second straight year that the share of programs reporting growth is down from a high of 61 percent in 2014.
- Trends for full-time two-year MBA programs differ by program size. A majority (57%) of programs with enrollments of more than 120 students report a year-on-year increase in application volumes compared with less than half of small (33%) and mid-sized (40%) programs.
- Although acceptance rates show that larger programs are more competitive for gaining entry, programs of varying class size have similar enrollment rates, with a median yield of 52 percent for full-time two-year MBA programs.
- These large full-time two-year MBA programs are also more likely than small programs to report application growth from both domestic and international candidates and from both men and women. In the United States, large programs also are more likely than small programs to report application growth from underrepresented minority populations, such as African Americans and Hispanic Americans.
- A majority of full-time one-year MBA programs (57%) report growing application volumes this year, building upon the momentum of last year's results when 51 percent reported growth.
- European full-time one-year MBA programs are a bright spot in this year's findings—nearly 3 in 4 (74%) programs report year-on-year increases in application volumes. In contrast, just 43 percent of

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<sup>2</sup> For a list of countries represented by participating programs see *Regional Location of Survey Respondents* at the end of this report.

US-based programs and 45 percent of programs in East and Southeast Asia report growth in the full-time one-year MBA market.

***Though professional MBA programs overall continue to lag in application volume growth, executive MBA and online MBA programs report stronger numbers this year.<sup>3</sup>***

- For the second consecutive year, a majority (57%) of online MBA programs report growing application volumes, up from 50 percent of programs that reported volume growth last year.
- For the first time since 2008, a majority (51%) of executive MBA programs report growing volumes, eight percentage points higher than programs that reported growing volumes in 2015.
- Part-time MBA programs in 2016 continue to exhibit the same application volume patterns seen over the past seven years since the end of the Great Recession. This year, 43 percent of programs report volume growth compared with 50 percent report declining volume.
- Flexible MBA programs did not sustain the momentum begun last year when a majority of programs (54%) grew their application volumes. In 2016, 44 percent report application volume growth.
- Despite lagging volume growth for professional MBA programs, large-sized programs are seeing higher volumes in 2016 compared with smaller programs—similar to the full-time MBA market.

***Application volumes for non-MBA business master's programs are a study in contrasts for 2016.***

- After three years of slowing growth, the Master in Management program holds steady in 2016 with a majority (51%) of programs reporting growing application volumes. More European programs (58%) report growth compared with half (50%) of US-based programs.
- For the second year in a row, a majority of Master of Finance programs report growing volumes. European programs (65%) are more likely than US-based programs (55%) to report growth.
- Master of Accounting programs continue a trend of declining growth begun in 2013. Less than half (44%) of programs experienced rising application volumes in 2016.
- One of the newest programs in the graduate management education space—Master in Data Analytics—continues to see growing demand. Nearly all (94%) of the 16 data analytics programs that submitted application trends data comparing volumes from this year to last year report application volume growth in 2016.

***Schools continue to diversify their outreach and recruitment efforts to broaden their appeal to targeted candidate segments.***

- Seventy percent of full-time two-year MBA programs recruit international candidates. These candidates also are a priority for outreach and recruitment by a majority of full-time one-year MBA programs and master's programs in management and finance.
- China, India, and the United States are the top three countries where these programs recruit international candidates.

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<sup>3</sup> Professional MBA programs include those geared toward the needs of working professionals and include part-time, online, executive, and flexible MBA programs.

***Merit scholarships are most common form of tuition assistance for full-time MBA programs.***

- The most common form of tuition assistance that graduate management programs offer is merit scholarships. The majority of all program types offer such financial aid, including 80 percent of full-time MBA programs.
- More than 1 in 4 students entering Master of Accounting programs (31%), full-time two-year MBA and full-time one-year MBA programs (27% each) will receive merit scholarships this year.
- Smaller percentages of business school programs offer assistantships, reduced tuition, and need-based scholarships.

***Share of incoming students expecting some employer funding is on par with last year.***

- Two-thirds of programs (69%) report that the percentage of their incoming students receiving employer tuition reimbursement this year will be similar to 2015.
- Eighteen percent of programs expect more students will receive employer funding in 2016, yet 13 percent expect fewer students will have such funding.
- Nearly all professional MBA programs (99%) report that some portion of their incoming students will receive tuition funding (in full or in part) from their current employer.

## Overview of the Survey Report

The *2016 Application Trends Survey Report* includes analysis of data submitted by a record number of 872 graduate business programs located at 335 universities worldwide. Survey responses reflect the following program types: 509 MBA programs, 344 non-MBA business master's programs (which includes one nonbusiness master's program), 19 doctoral programs, and 3 joint-degree programs. Participating programs are located in 49 countries, including 42 US states and the District of Columbia.

This report highlights trends in 2016 application volumes for the following 10 most common graduate business programs, which also had the highest survey response rate: full-time two-year MBA and full-time one-year MBA; part-time, flexible, online, and executive MBA; and master's programs in management, accounting, finance, and data analytics. Featured topics for each program type include:

- Application volume trends for 2016 compared with 2015,
- Applicant pool composition, highlighting citizenship and gender, and
- Targeted candidate outreach, tuition assistance, and employer funding.

An ***international candidate*** refers to any applicant whose citizenship differs from that of the country where the program is located.

A ***domestic candidate*** refers to any applicant who is a citizen of the country where a program is located.



## Trends for MBA Programs

### Full-Time Two-Year MBA

Forty-three percent of full-time two-year MBA programs report receiving more applications this year compared with 2015, compared with 48 percent that report a decline in volume for 2016. This is the first time in four years that less than half of full-time two-year MBA programs experienced growing application volume and the second straight year that the number of programs reporting growth is down from a high of 61 percent in 2014. Forty percent of full-time two-year MBA programs in the United States and 45 percent of such programs in East and Southeast Asia report application volume growth in 2016 (**Figures 1 and 2**).<sup>4</sup>

Trends in full-time two-year MBA application volumes differ by program size.<sup>5</sup> A majority (57%) of large programs report increased volumes this year compared with small (33%) and mid-sized (40%) programs. This pattern holds true when measured by various applicant demographics. Large programs are more likely than smaller programs to report application growth from domestic, international, male, and female candidates. The greatest difference is seen in application volume from female applicants—75 percent of large full-time two-year MBA programs report growth in applications from women compared with 45 percent of mid-sized and 42 percent of small programs. Among programs in the United States, the majority of large (75%) and mid-sized (55%) programs report growing volumes among underrepresented populations<sup>6</sup> compared with 38 percent of small programs.

Acceptance rates for 2016 show that large full-time two-year MBA programs tend to be more competitive than mid-sized and small programs. On average, large programs receive more applications per available seat (median of 7.8 applications per seat) compared with mid-sized (4.3) and small (3.5) programs. Globally, all full-time two-year MBA programs report receiving enough applications to fill their 2016–2017 classes. Though small programs report higher acceptance rates compared with large programs, the enrollment rate (application yield) is fairly consistent regardless of program size—a median of 52 percent of accepted students is expected to enroll in 2016 (**Table 1**).

**Table 1. Application Summary Data for Full-Time Two-Year MBA Programs, 2016\***

Number of programs	133
Total number of applications (median)	335
2016–2017 estimated class size (median)	78
Applications per seat (median)	4.5
Estimated acceptance rate† (median)	42%
Estimated enrollment rate†† (median)	52%

\*Data reflect applications received as of June 30, 2016.

†Acceptance rate equals the number of acceptance offers divided by the number of total completed applications, multiplied by 100.

††Enrollment rate equals the number of accepted applicants who enroll divided by the number of all accepted applicants, multiplied by 100.

Source: GMAC (2016) Application Trends Survey.

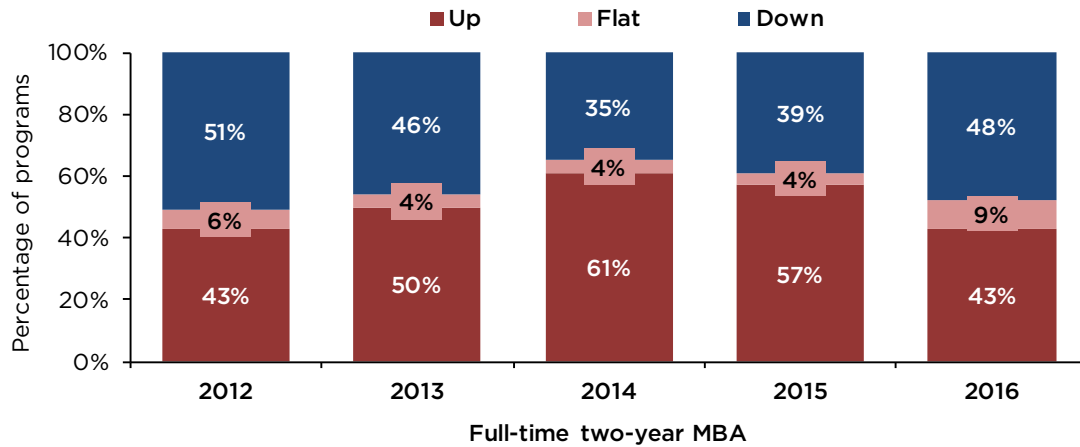
<sup>4</sup> Data for full-time two-year MBA programs in other world regions are not reported due to insufficient response (N < 10).

<sup>5</sup> Program sizes for full-time MBA programs, as defined by 2016 survey data, are categorized as follows: large, more than 120 students; mid-sized, 54 to 120 students; and small, 53 or fewer students.

<sup>6</sup> The term 'underrepresented populations' includes the following US citizen groups who are considered an underrepresented racial or ethnic minority in the US business school pipeline: Hispanic Americans or Latino, Black or African American, Native Hawaiian or Pacific Islander, and American Indian or Alaska Native. Asian Americans are not considered an underrepresented population in graduate management education.

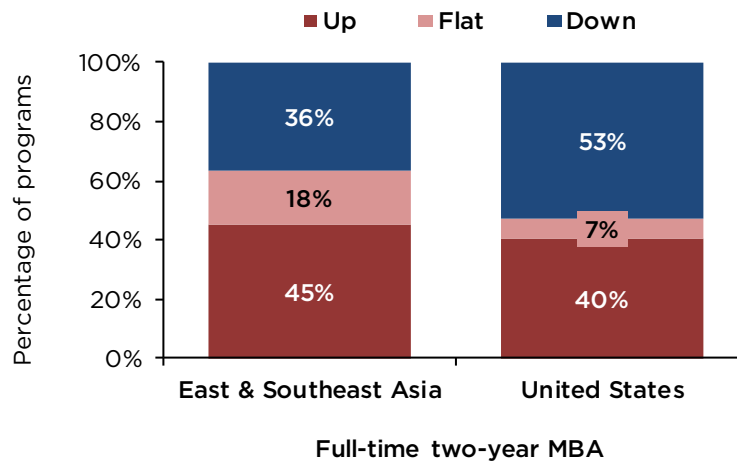
The 2016 survey sample includes 133 full-time two-year MBA programs from 16 countries. Three in 4 (75%) programs are located in the United States, across 32 states and the District of Columbia. About 1 in 10 (9%) participating full-time two-year MBA programs offer a portion of their coursework online.

**Figure 1. Full-Time Two-Year MBA Programs Reporting Change in Application Volume, 2012–2016**



Source: Data for 2012 to 2015 are from GMAC Application Trends Surveys conducted in those years. Data from 2016 are from the 2016 GMAC Application Trends Survey.

**Figure 2. Full-Time Two-Year MBA Programs Reporting Change in Application Volume 2016 vs. 2015, by School Location\***

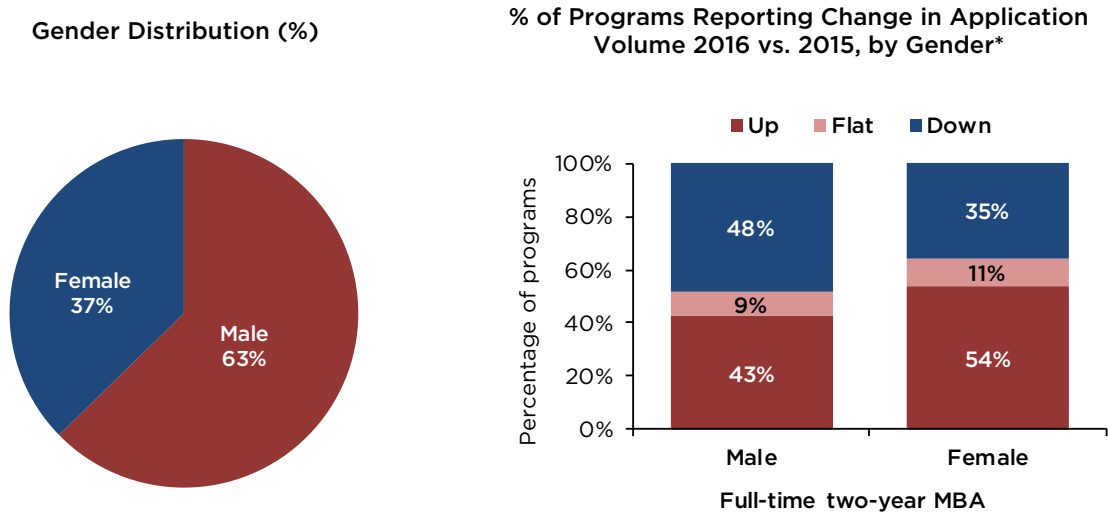


\*Percentages in some columns may not sum to 100 due to rounding.  
Source: GMAC (2016) Application Trends Survey.

## GENDER

Globally, women represent 37 percent of full-time two-year MBA program applicants (a drop from 40% last year) and men represent 63 percent of the applicant pool for the incoming 2016–2017 class (a three percent increase over 2015). Overall, 54 percent of full-time two-year MBA programs report increasing application volumes for women in 2016 compared with 2015, and 43 percent report growing application volume for men (Figure 3).

Figure 3. Full-Time Two-Year MBA Applicant Pool, by Gender, 2016

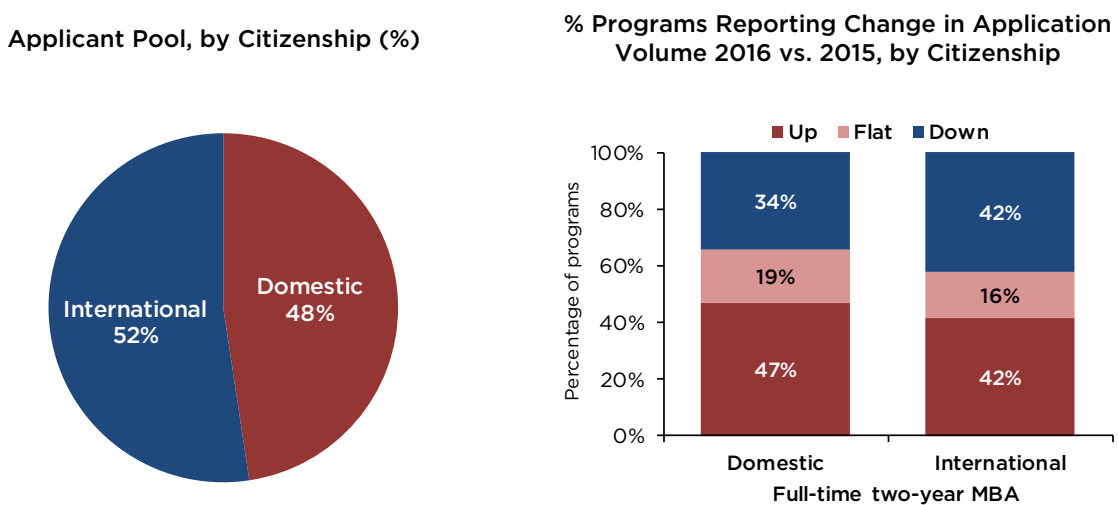


Source: GMAC (2016) Application Trends Survey.

**CITIZENSHIP**

For the incoming class of 2016–2017, the majority of applicants seeking admission to full-time two-year MBA programs are international candidates, representing 52 percent of the applicant pool. Domestic candidates account for the remaining 48 percent of applicants (Figure 4). Overall, 47 percent of full-time two-year MBA programs report increased application volumes for domestic candidates this year compared with 2015; 42 percent of programs report increased application volume for international candidates.

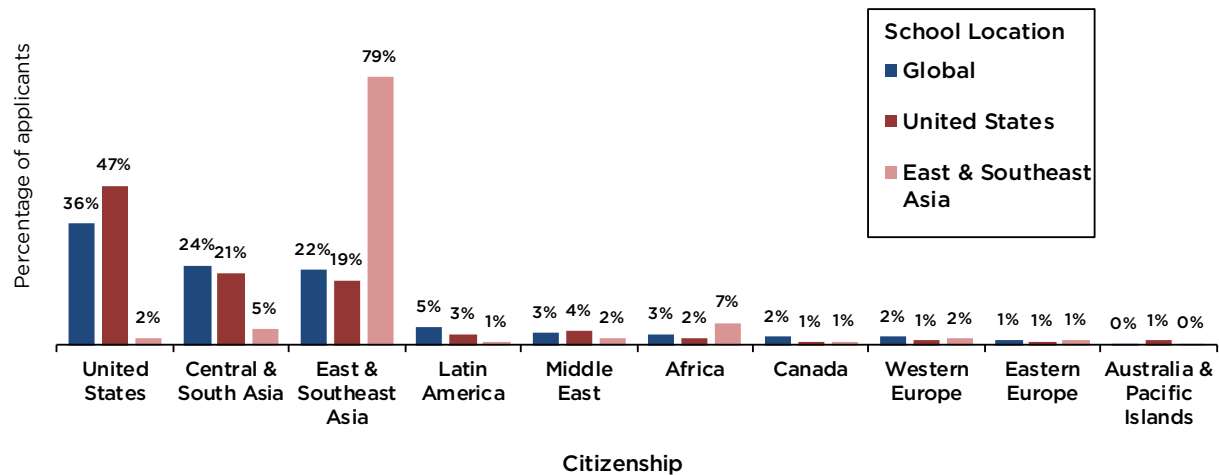
Figure 4. Full-Time Two-Year MBA Applicant Pool, by Citizenship, 2016



Source: GMAC (2016) Application Trends Survey.

A majority of applicants to full-time two-year MBA programs come from the following world regions: United States, Central and South Asia, and East and Southeast Asia (**Figure 5**).

**Figure 5. Global Distribution of Full-Time Two-Year MBA Applicants, by School Location and Applicant Citizenship, 2016**



Source: GMAC (2016) Application Trends Survey.

**Table 2** displays the top countries from which full-time two-year MBA programs received the *greatest number* of international applications, and saw both the *greatest increase* and the *greatest decrease* in international applications.

**Table 2. Top Sources of International Candidates, Greatest Number, Increase, and Decrease, 2016\***

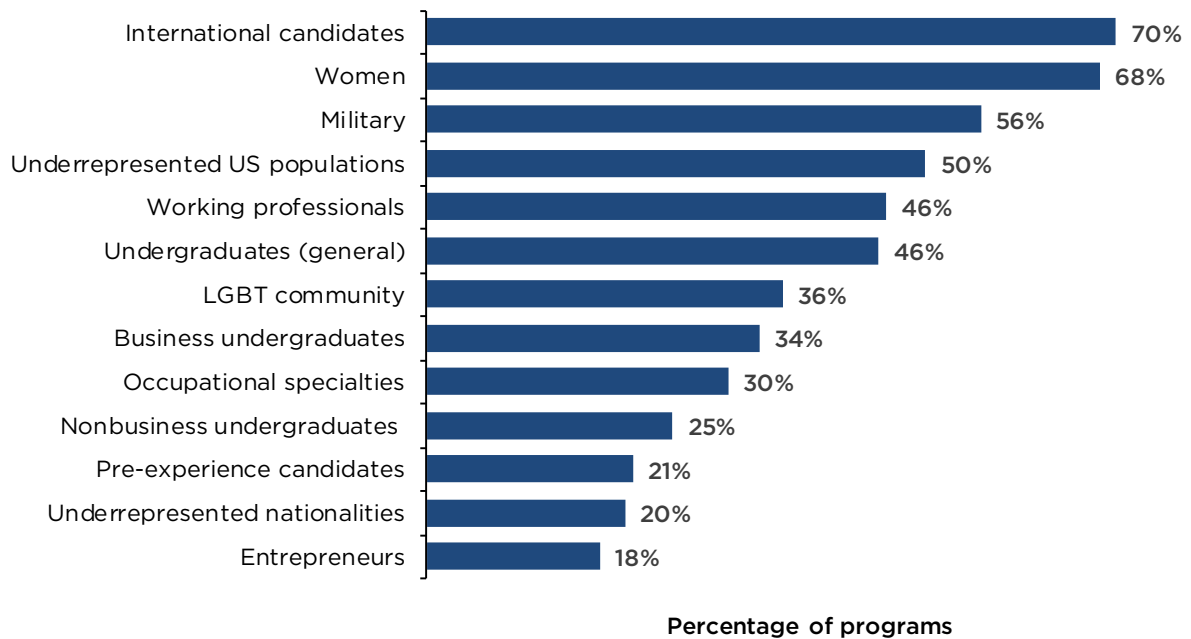
Full-Time Two-Year MBA		
Greatest Number	Greatest Increase	Greatest Decrease
India	India	China
China	China	India
United States	Brazil	Taiwan
Saudi Arabia	Nigeria	South Korea
	Vietnam	Saudi Arabia

\*Countries shown were mentioned five or more times by program type and are shown in descending order of mentions.  
Source: GMAC (2016) Application Trends Survey.

## RECRUITMENT AND OUTREACH

Overall, 95 percent of full-time two-year MBA programs conduct special outreach and recruitment efforts among a variety of targeted population groups. Seventy percent of full-time two-year MBA programs recruit international candidates, primarily in China, India, and the United States. Other countries include Brazil, Colombia, Japan, Mexico, South Korea, and Vietnam. (**Figure 6**).

**Figure 6. Percentage of Full-Time Two-Year MBA Programs Conducting Special Outreach, by Candidate Type, 2016\***

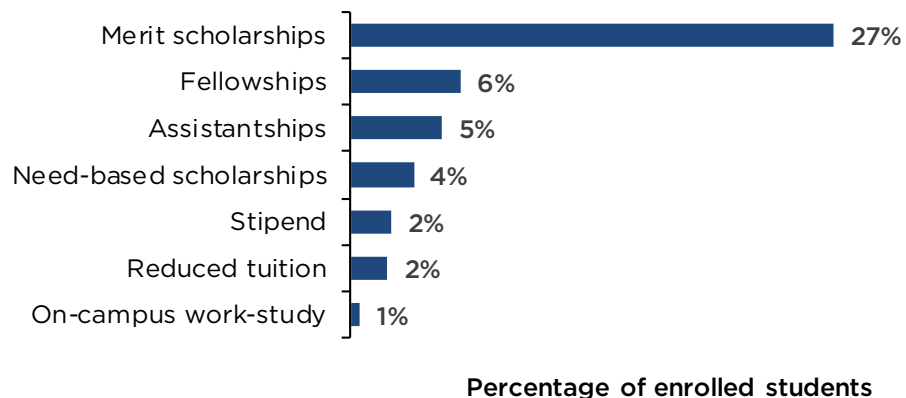


\*Percentages do not sum to 100 due to multiple selections.  
Source: GMAC (2016) Application Trends Survey.

## TUITION ASSISTANCE

Most full-time two-year MBA programs offer some type of tuition assistance. **Figure 7** shows the percentage of students enrolled for the 2016-2017 class year who will receive school-based tuition assistance, by funding type. Merit scholarships top the list of tuition assistance offered.

**Figure 7. Percentage of Enrolled Students in Full-Time Two-Year MBA Programs Who Will Receive Tuition Assistance, 2016\***

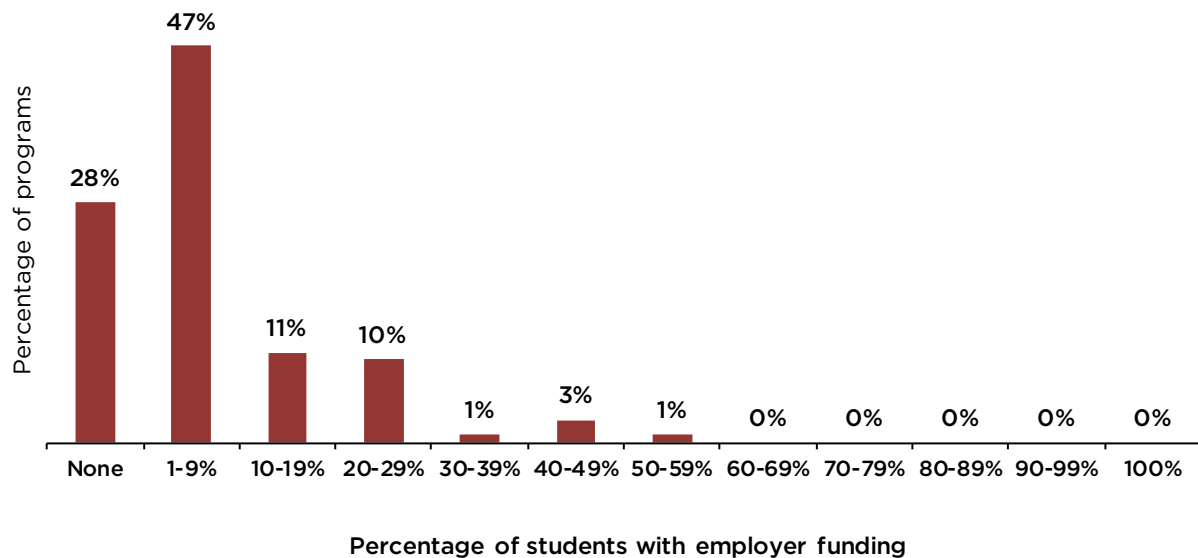


\*The percentage of enrolled students who will receive tuition assistance was calculated by multiplying the projected class size by the estimated percentage of students who will receive financial aid at the record level, then summing the total number of students across all programs who will be receiving funding, and dividing by the total number of students in the given program type.  
Source: GMAC (2016) Application Trends Survey.

## EMPLOYER FUNDING

In 2016, 72 percent of full-time two-year MBA programs estimate that their students will receive tuition reimbursement (in part or in whole) from their current employer. **Figure 8** shows the estimated amount of financial assistance that full-time two-year MBA programs expect their enrolled students will receive this year from their current employer. Twenty-one percent of programs expect that the share of students receiving employer funding will increase in 2016 compared with last year, while 13 percent of programs expect to see declines in the share of students receiving employer funding.

**Figure 8. Percentage of Enrolled Students in Full-Time Two-Year MBA Programs Expected to Receive Employer Funding, 2016**



Source: GMAC (2016) Application Trends Survey.

## Full-Time One-Year MBA

For the second year in a row, a majority of full-time one-year MBA programs report receiving more applications compared with the previous year—57 percent report volume growth in applications in 2016 compared with 51 percent in 2015. By world region, application volume growth for full-time one-year MBA programs is driven primarily by programs located in Europe. Three in 4 (74%) full-time one-year MBA programs in Europe report growing application volumes compared with 45 percent of East and Southeast Asia-based programs and 43 percent of US-based programs (**Figures 9 and 10**).<sup>7</sup>

International candidates are the driving force behind this year's application growth in European full-time one-year MBA programs. In fact, 89 percent of applications to European full-time one-year MBA programs are submitted by international candidates compared with 62 percent for programs in East and Southeast Asia, and just 38 percent for US-based programs. The international candidate pools for European and East and Southeast Asia-based programs differ in citizenship status. The majority of international applicants to European programs are non-European candidates, whereas international candidates to full-time one-year MBA programs in East and Southeast Asia tend to come from within the greater Asia-Pacific region. The majority of applicants to US-based programs are domestic candidates (US citizens). Notably, 55 percent of US-based full-time one-year MBA programs report growing domestic volumes for 2016.

Prior years of work experience is another demographic variable that distinguishes candidates to full-time one-year MBA programs based on world region. The majority of applicants to US-based programs have less than three years of prior work experience, whereas candidates applying to programs both in Europe and East and Southeast Asia tend to have more than three years of work experience.

This year's survey includes responses received from 105 full-time one-year MBA programs situated in 30 countries (**Table 3**). Curriculum delivery for the majority of full-time one-year programs is classroom-based. Eighteen percent of programs offer a small portion (typically less than 10%) of coursework online.

**Table 3. Application Summary Data for Full-Time One-Year MBA Programs, 2016\***

Number of programs	105
Total number of applications (median)	119
2016–2017 estimated class size (median)	45
Applications per seat (median)	2.7
Estimated acceptance rate† (median)	53%
Estimated enrollment rate†† (median)	62%

\*Data reflect applications received as of June 30, 2016.

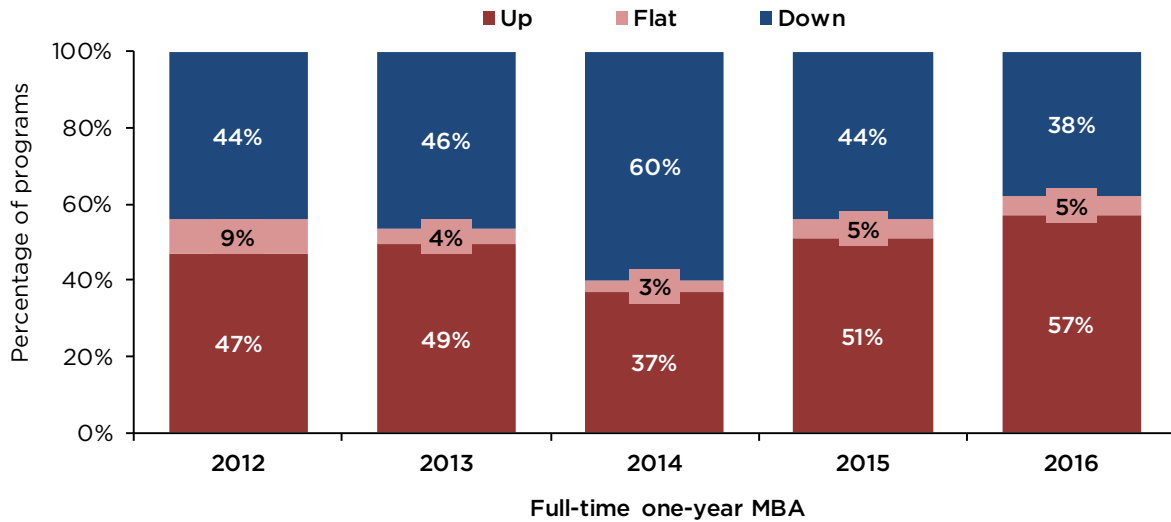
†Acceptance rate equals the number of acceptance offers divided by the number of total completed applications, multiplied by 100.

††Enrollment rate equals the number of accepted applicants who enroll divided by the number of all accepted applicants, multiplied by 100.

Source: GMAC (2016) Application Trends Survey.

<sup>7</sup> Data for full-time one-year MBA programs in other world regions are not reported due to insufficient response (N < 10).

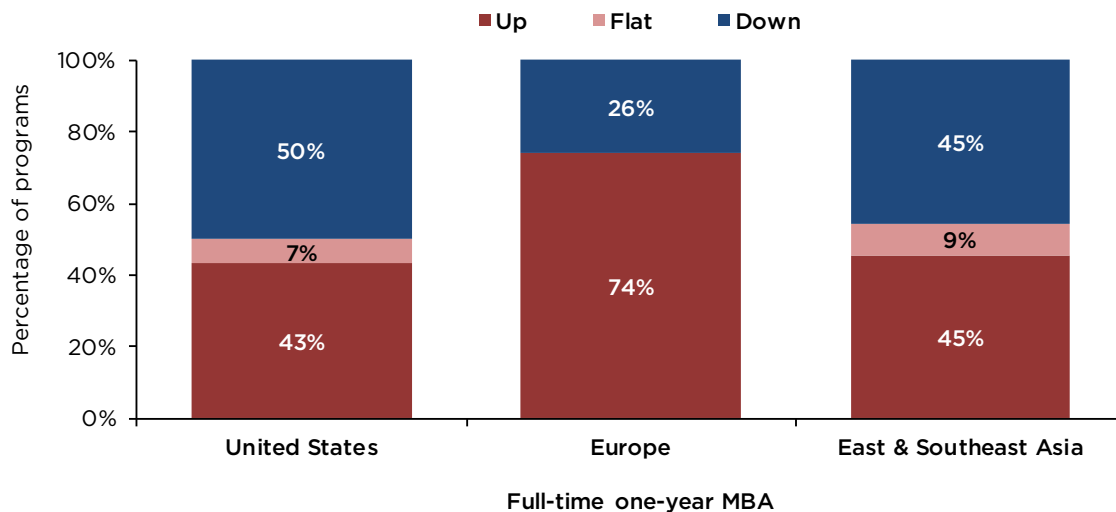
Figure 9. Full-Time One-Year MBA Programs Reporting Change in Application Volume, 2012–2016\*



\*Percentages in some columns may not sum to 100 due to rounding.

Source: Data for 2012 to 2015 are from GMAC Application Trends Surveys conducted in those years. Data from 2016 are from the 2016 GMAC Application Trends Survey.

Figure 10. Full-Time One-Year MBA Programs Reporting Change in Application Volume 2016 vs. 2015, by School Location\*



\*Percentages in some columns may not sum to 100 due to rounding.

Source: GMAC (2016) Application Trends Survey.

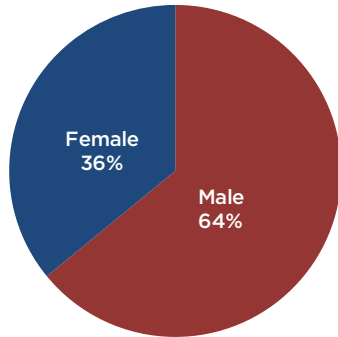
## GENDER

Women represent 36 percent of the applicant pool for the incoming 2016–2017 class for full-time one-year MBA programs and men represent 64 percent of the total, about on par with last year. Overall, 52 percent of full-time one-year MBA programs report increasing application volumes for women in 2016 compared with 2015 and 53 percent report growing application volume for men (Figure 11).

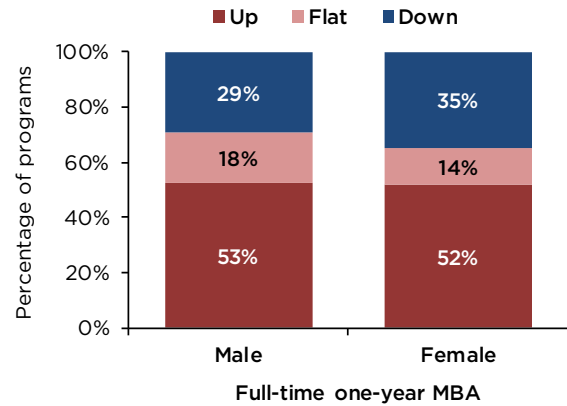


Figure 11. Full-Time One-Year MBA Applicant Pool, by Gender, 2016

Gender Distribution (%)



% Programs Reporting Change in Application Volume 2016 vs. 2015, by Gender\*



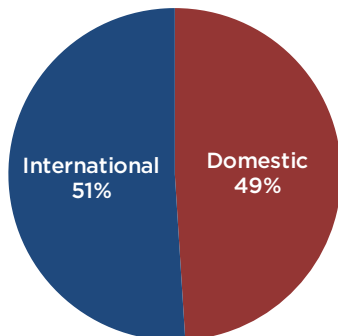
\*Percentages in some columns may not sum to 100 due to rounding. Source: GMAC (2016) Application Trends Survey.

**CITIZENSHIP**

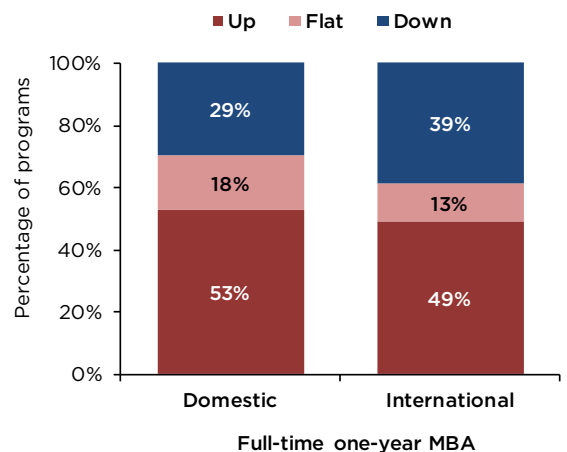
For the incoming class of 2016–2017, domestic candidates represent 49 percent of the applicant pool for full-time one-year MBA programs and international candidates represent 51 percent (Figure 12). Overall, 53 percent of full-time one-year MBA programs this year report increased application volumes for domestic applicants compared with 2015; 49 percent report increased application volume from international applicants.

Figure 12. Full-Time One-Year MBA Applicant Pool, by Citizenship, 2016

Applicant Pool, by Citizenship, 2016



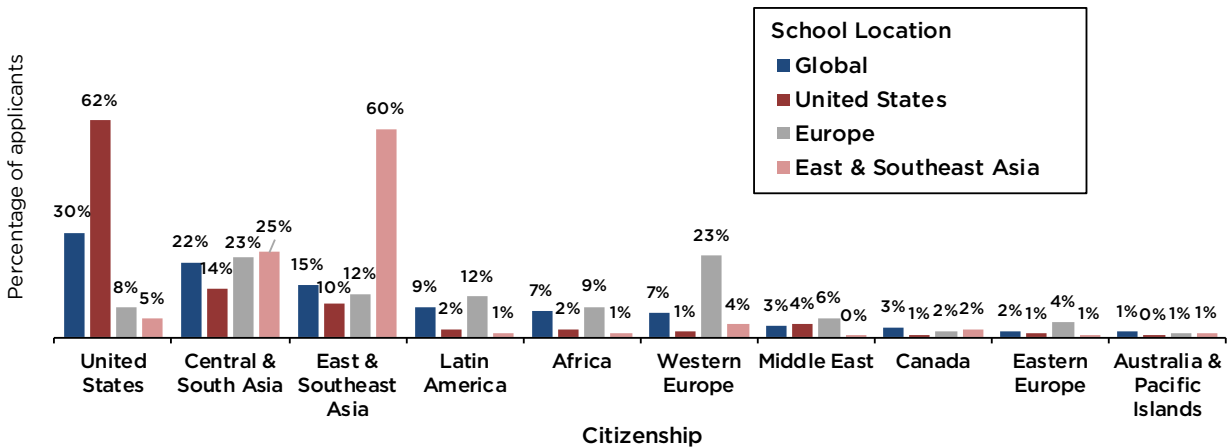
% Programs Reporting Change in Application Volume 2016 vs. 2015, by Citizenship\*



\*Percentages in some columns may not sum to 100 due to rounding. Source: GMAC (2016) Application Trends Survey.

A majority of applicants to full-time one-year MBA programs come from the following world regions: United States, Central and South Asia, and East and Southeast Asia (Figure 13).

**Figure 13. Global Distribution of Full-Time One-Year MBA Applicants, by School Location and Citizenship, 2016**



Source: GMAC (2016) Application Trends Survey.

**Table 4** displays the top countries from which full-time one-year MBA programs received the *greatest number* of international applications, and saw both the *greatest increase* and the *greatest decrease* in international applications.

**Table 4. Top Sources of International Candidates, Greatest Number, Increase, and Decrease, 2016\***

Full-Time One-Year MBA		
Greatest Number	Greatest Increase	Greatest Decrease
India	India	China
China	China	India
United States	United States	South Korea
	Brazil	Saudi Arabia
	Japan	Canada/Colombia/Mexico

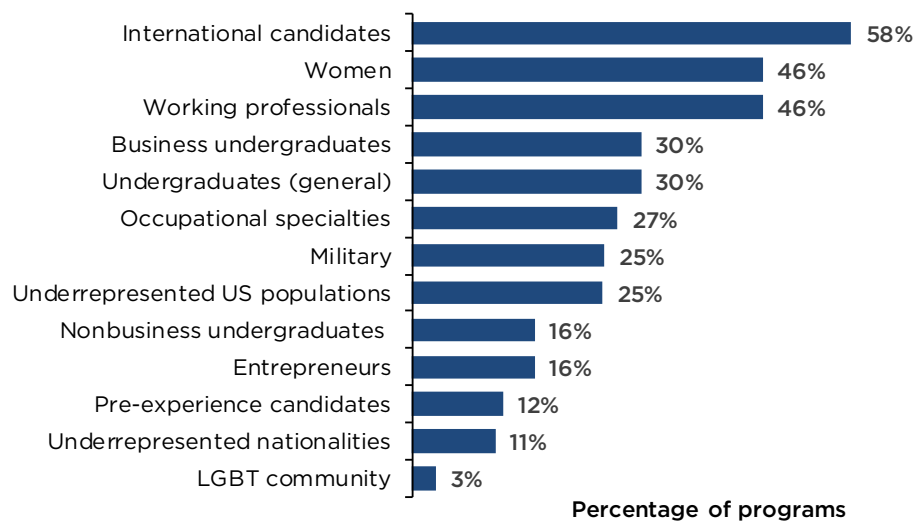
\*Countries shown were mentioned five or more times by program type and are shown in descending order of mentions.

Source: GMAC (2016) Application Trends Survey.

## RECRUITMENT AND OUTREACH

The vast majority (92%) of full-time one-year MBA programs conduct special outreach and recruitment of targeted populations. Fifty-eight percent of full-time one-year MBA programs specifically recruit international candidates. China, India, and the United States are the top countries where these programs recruit international candidates. Other countries include Brazil, Canada, Germany, Japan, Mexico, Singapore, the United Kingdom, and Vietnam. **Figure 14** shows the percentage of programs that specifically reach out to various candidate groups.

**Figure 14. Percentage of Full-Time One-Year MBA Programs Conducting Special Outreach, by Candidate Type, 2016\***

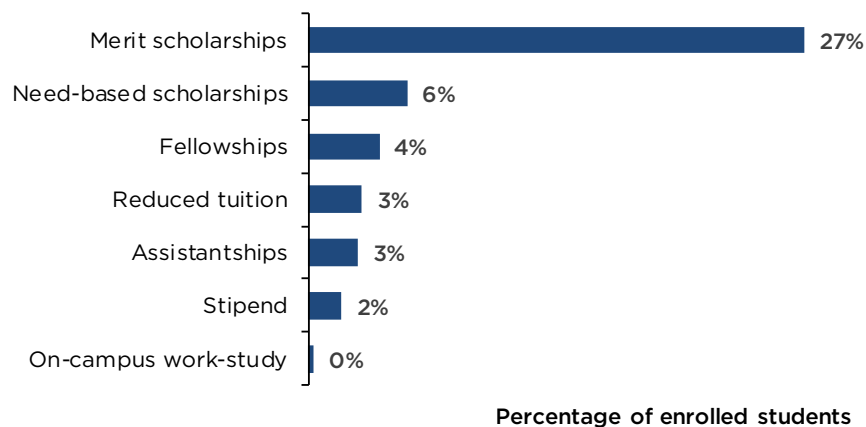


\*Percentages do not sum to 100 due to multiple selections.  
Source: GMAC (2016) Application Trends Survey.

## TUITION ASSISTANCE

**Figure 15** shows the percentage of enrolled students at full-time one-year MBA programs expected to receive school-based tuition assistance in 2016, by funding type. Nearly one-third (27%) are expected to receive merit scholarships, the most frequently awarded type of financial aid.

**Figure 15. Percentage of Enrolled Students in Full-Time One-Year MBA Programs Who Will Receive Tuition Assistance, 2016\***

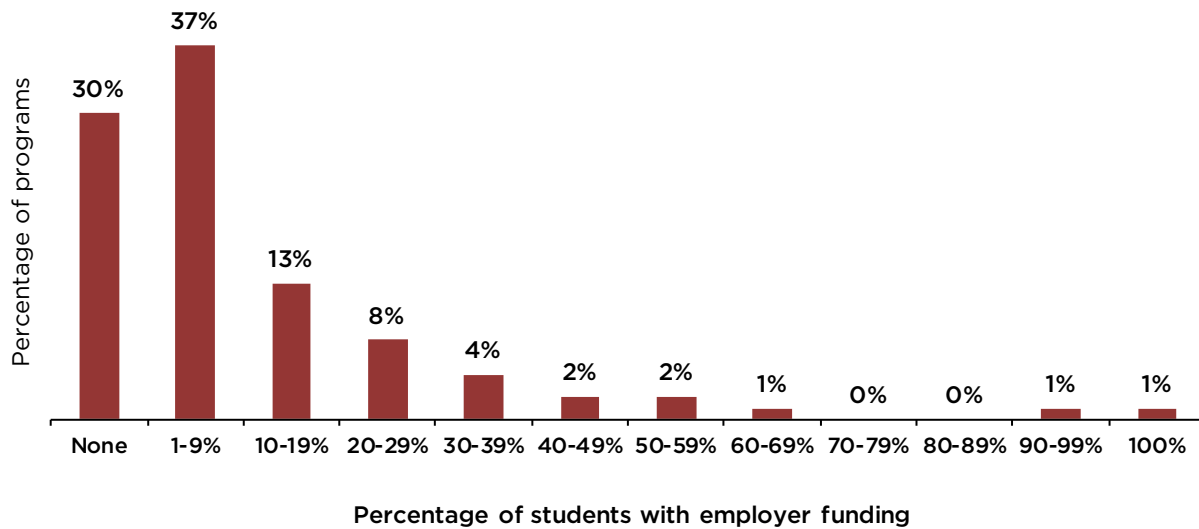


\*The percentage of enrolled students that will receive tuition assistance was calculated by multiplying the projected class size by the estimated percentage of students that will receive financial aid at the record level, and then summing the total number of students across all programs that will be receiving funding and dividing by the total number of students in the given program type.  
Source: GMAC (2016) Application Trends Survey.

## EMPLOYER FUNDING

In 2016, 70 percent of full-time one-year MBA programs estimate that a portion of their incoming students will receive funding (in part or in whole) from their current employer. **Figure 16** shows the estimated amount of tuition support that full-time one-year MBA programs expect their enrolled students will receive from their current employer. Twenty-two percent of programs expect that the share of students receiving employer funding will increase in 2016 compared with last year, while 14 percent of programs expect to see declines in the share of students receiving employer funding.

**Figure 16. Percentage of Enrolled Students in Full-Time One-Year MBA Programs Expected to Receive Employer Funding, 2016**



Source: GMAC (2016) Application Trends Survey.

## Part-Time MBA

Globally, part-time MBA programs in 2016 continue to exhibit application volume patterns seen over the last seven years since the end of the Great Recession. This year, less than half (43%) of part-time MBA programs report volume growth compared with 50 percent that report declining volume (**Figure 17**). Even though the majority (85%) of participating programs are located within the United States, this persistent slow-growth pattern affects part-time MBA programs across the globe as well. Some regions within the United States are experiencing growing application volume in 2016 including a majority of US programs in the Northeast (53%) and West (50%). Only 37 percent of programs in both the South and Midwest, however, report application volume growth this year (**Figure 18**).<sup>8</sup>

Nearly half (49%) of part-time MBA programs plan to reduce the size of their incoming 2016–2017 class, possibly in response to reduced student demand. Programs that have declining application volume plan to seat three fewer students this year, on average, compared with 2015. Programs that report stable application volumes plan to maintain their current class size, and those with growing volumes plan to increase their class size by a median of five students. Nearly 9 in 10 (87%) part-time programs received more applications than seats available, however.

Programs experiencing growth in their application volumes are seeing it occur in their pools of domestic candidates and from both male and female applicants. US programs experiencing application growth overall also were more likely to see an increased number of applications from underrepresented populations. These individuals, however, make up just 17 percent of the US part-time MBA candidate pool this year. Program size also appears to determine application volumes.<sup>9</sup> A majority of large programs (53%) report growing application volumes in 2016 compared with just 33 percent of small programs.

This year's survey includes responses from 117 part-time MBA programs located in 13 countries (**Table 5**). The majority of programs are located in the United States, which includes programs in 33 states. Two-thirds (66%) of part-time MBA programs are taught completely in the classroom and 34 percent offer coursework online, including five programs that report delivering all of their coursework online.

**Table 5. Application Summary Data for Part-Time MBA Programs, 2016\***

Number of programs	117
Total number of applications (median)	78
2016–2017 estimated class size (median)	55
Applications per seat (median)	1.4
Estimated acceptance rate† (median)	75%
Estimated enrollment rate†† (median)	80%

\*Data reflect applications received as of June 30, 2016.

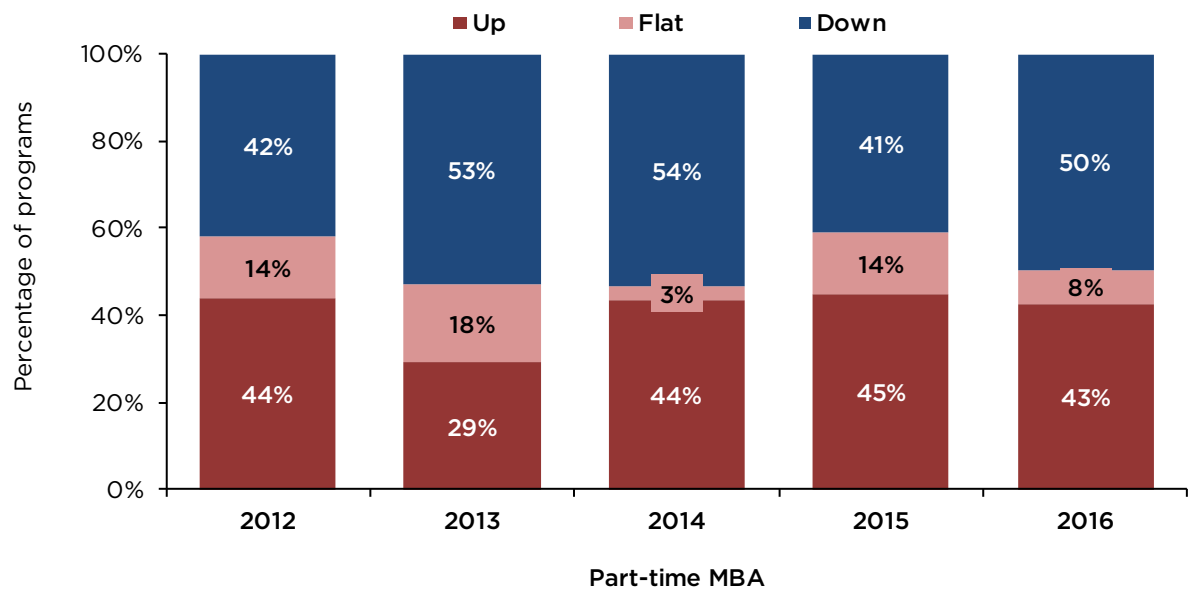
†Acceptance rate equals the number of acceptance offers divided by the number of total completed applications, multiplied by 100.

††Enrollment rate equals the number of accepted applicants who enroll divided by the number of all accepted applicants, multiplied by 100.  
Source: GMAC (2016) Application Trends Survey.

<sup>8</sup> Data for part-time MBA programs in other world regions are not reported due to insufficient response (N < 10.)

<sup>9</sup> Program sizes for part-time MBA programs, as defined by 2016 survey data, are categorized as follows: large, more than 55 students, and small, 55 or fewer students.

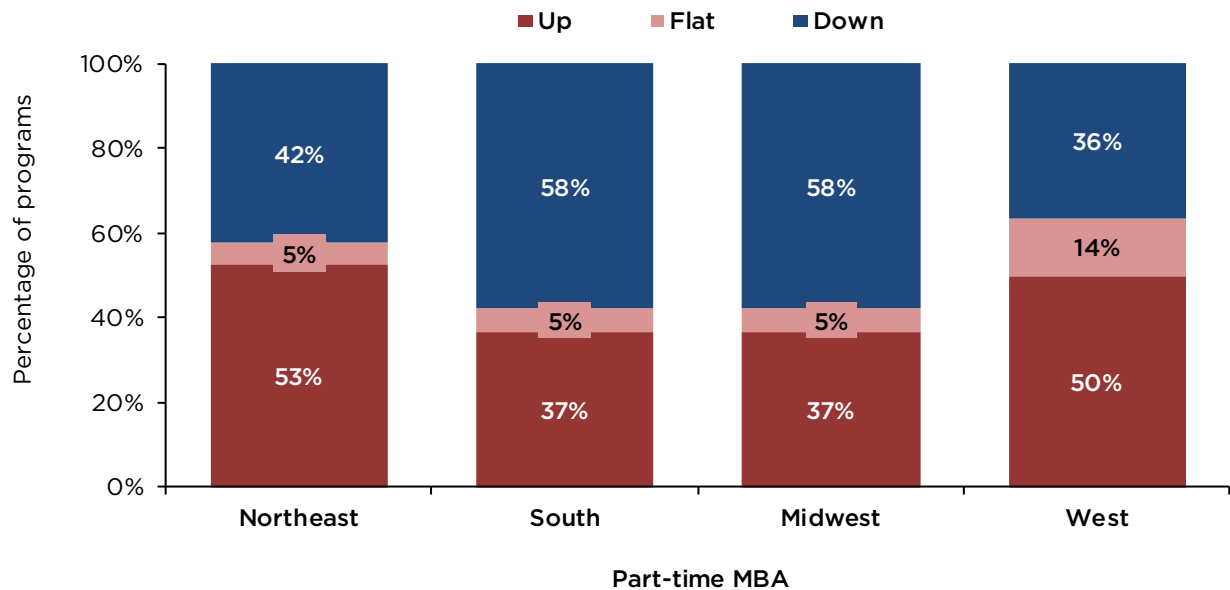
Figure 17. Part-Time MBA Programs Reporting Change in Application Volume, 2012–2016\*



\*Percentages in some columns may not sum to 100 due to rounding.

Source: Data for 2012 to 2015 are from GMAC Application Trends Surveys conducted in those years. Data from 2016 are from the 2016 GMAC Application Trends Survey.

Figure 18. Part-Time MBA Programs Reporting Change in Application Volume 2016 vs. 2015, by US School Location

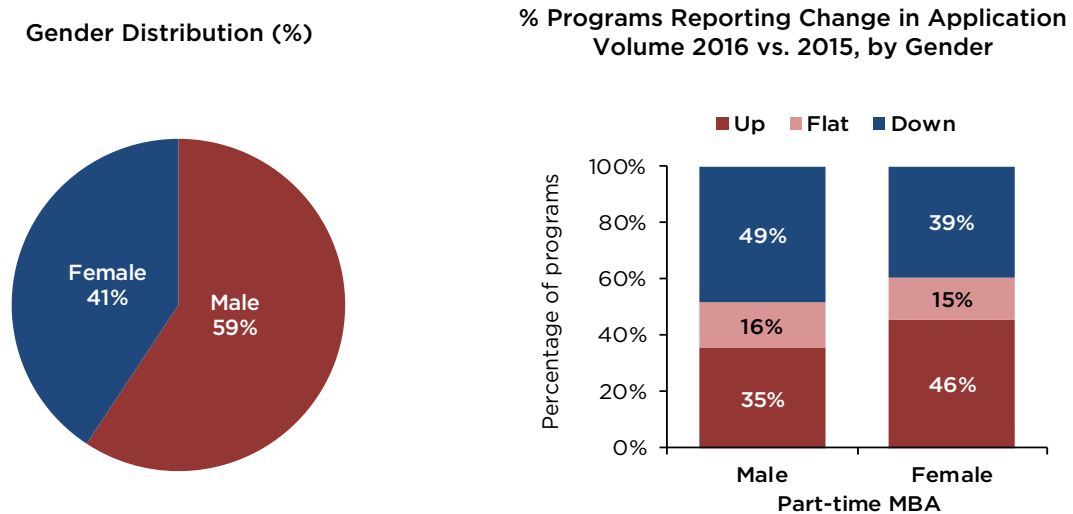


Source: GMAC (2016) Application Trends Survey.

## GENDER

Women represent 41 percent of part-time MBA program applicants and men represent 59 percent of the applicant pool for the incoming 2016-2017 class, which is on par with last year (**Figure 19**). Overall, 46 percent of part-time MBA programs report increasing application volumes for women in 2016 compared with 2015 and 35 percent report growing application volume for men.

**Figure 19. Part-Time MBA Applicant Pool, by Gender, 2016**

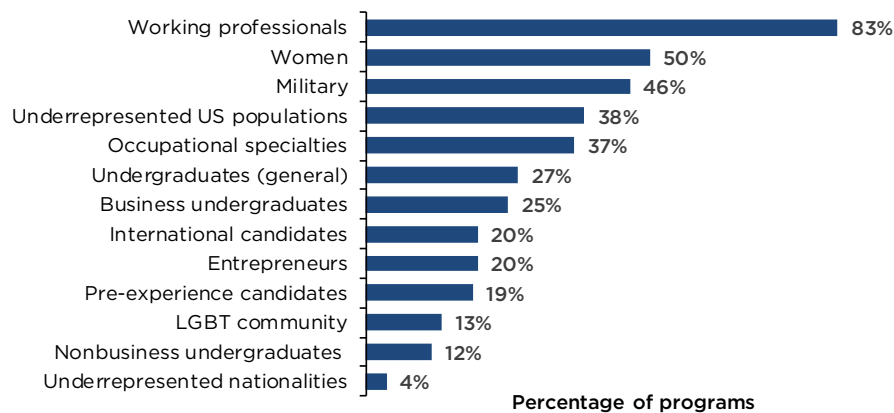


Source: GMAC (2016) Application Trends Survey.

## RECRUITMENT AND OUTREACH

Overall, 92 percent of part-time MBA programs conduct special recruitment and outreach activities for targeted populations. Working professionals are the most commonly targeted group (recruited by 83% of respondents), followed by women (50%), and military (46%; **Figure 20**). Twenty percent of part-time MBA programs also recruit international candidates.

**Figure 20. Percentage of Part-Time MBA Programs Conducting Targeted Outreach, by Candidate Type, 2016\***

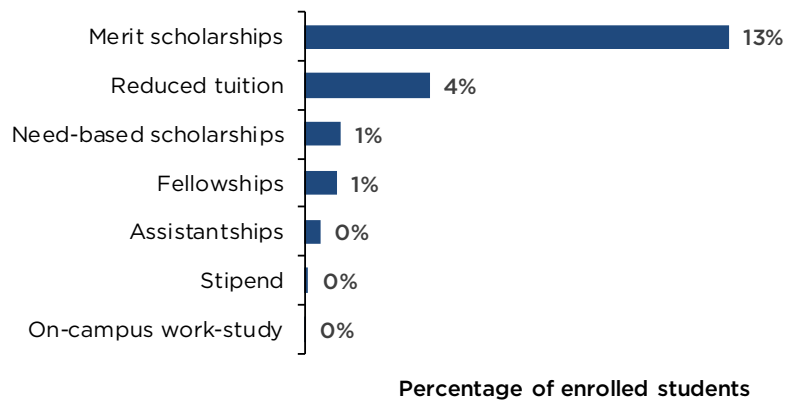


\*Percentages do not sum to 100 due to multiple selections.  
Source: GMAC (2016) Application Trends Survey.

## TUITION ASSISTANCE

Figure 21 shows the percentage of enrolled students at part-time MBA programs expected to receive school-based tuition assistance in 2016, by funding type.

**Figure 21. Percentage of Enrolled Students in Part-Time MBA Programs Who Will Receive Tuition Assistance, 2016\***

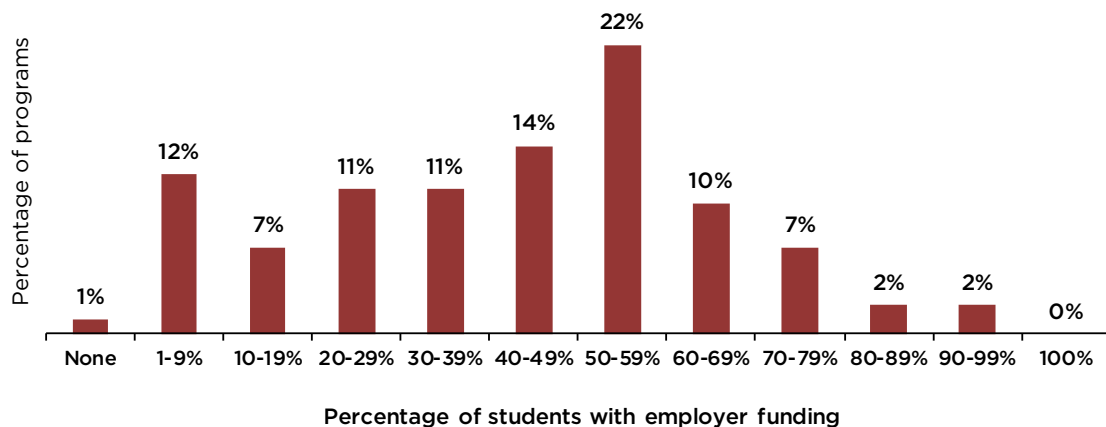


\*The percentage of enrolled students that will receive tuition assistance was calculated by multiplying the projected class size by the estimated percentage of students that will receive financial aid at the record level, and then summing the total number of students across all programs that will be receiving funding and dividing by the total number of students in the given program type.  
Source: GMAC (2016) Application Trends Survey.

## EMPLOYER FUNDING

In 2016, 99 percent of part-time MBA programs estimate that their students will receive funding (in part or in whole) from their current employer. **Figure 22** shows the percentage of students that part-time MBA programs expected will receive funding from their current employer this year. Twenty-six percent of programs expect that the share of students receiving employer funding will increase in 2016 compared with last year.

**Figure 22. Percentage of Enrolled Students in Part-Time MBA Programs Expected to Receive Employer Funding, 2016**



Source: GMAC (2016) Application Trends Survey.



## Flexible MBA

Flexible MBA programs did not sustain the momentum in application volume growth begun last year. Less than half (44%) of the flexible MBA programs report application volume growth this year, compared with 54 percent in 2015 (**Figure 23**). Although a majority of programs last year reported growth in application volume, flexible MBA programs have not seen consistent growth since 2008.

More than 3 in 4 (78%) participating flexible MBA programs are located within the United States.<sup>10</sup> Half (50%) of non-US programs report growing application volumes in 2016 compared with 42 percent of US programs. In the United States, some regions report positive trends in 2016, however. Half (50%) of the programs in the Northeast, Midwest, and West report increased application volume. In the US South, only 23 percent of programs report application volume growth this year (**Figure 24**).

Flexible MBA programs reporting volume growth also are seeing increased applications across most candidate groups. Four in 5 (82%) programs that are growing this year report growth in their international applicant pool, 55 percent in the domestic pool, and 73 percent each among male and female applicants. In addition, 42 percent of the US-based flexible MBA programs that report volume growth are receiving more applications from underrepresented population groups.

Program size appears to have an impact on application volumes<sup>11</sup>. Half of the large programs with more than 50 students report application volume growth compared with 37 percent of small programs. One-third (33%) of flexible MBA programs have reduced the size of their incoming class, possibly in reaction to reduced demand—similar to part-time MBA programs. On average, programs with declining applications plan to seat 1.5 fewer students this year compared with 2015. Programs that report stable volumes plan to decrease their class size by a median of one student, and those with growing volumes plan to increase their class size by a median of 4.5 students. Nine in 10 (90%) flexible MBA programs received enough applications to fill their incoming class, however.

This year's survey includes responses from 55 flexible MBA programs from eight countries (**Table 6**). The majority of these are located in the United States, in 15 different states. Half (50%) of the participating programs offer some coursework online. Four programs are offered exclusively online.

**Table 6. Application Summary Data for Flexible MBA Programs, 2016\***

Number of programs	55
Total number of applications (median)	109
2016–2017 estimated class size (median)	51
Applications per seat (median)	1.9
Estimated acceptance rate† (median)	69%
Estimated enrollment rate†† (median)	70%

\*Data reflect applications received as of June 30, 2016.

†Acceptance rate equals the number of acceptance offers divided by the number of total completed applications, multiplied by 100.

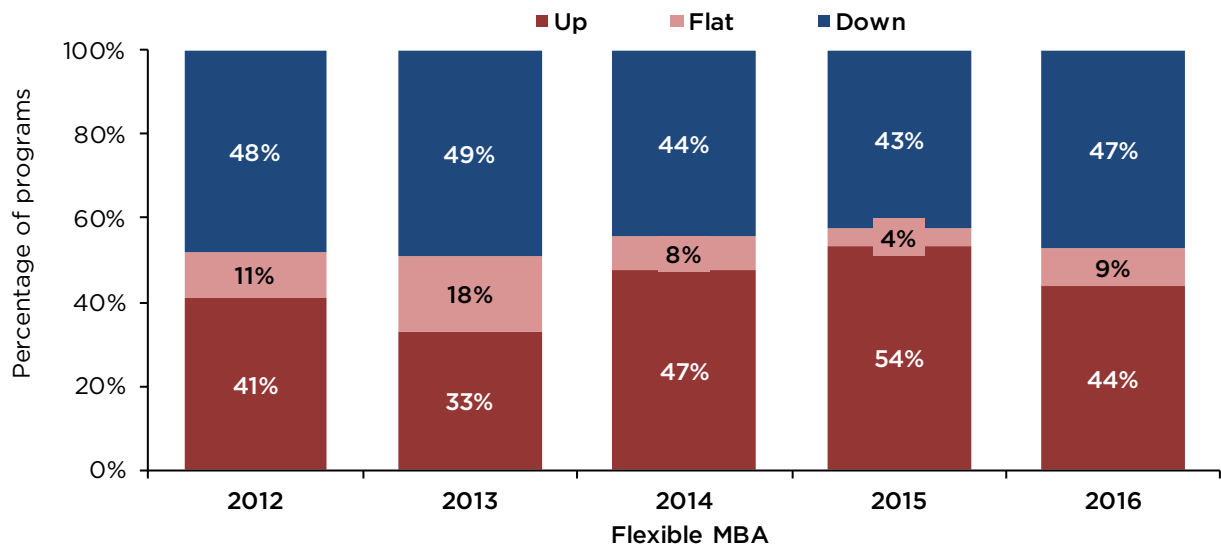
††Enrollment rate equals the number of accepted applicants who enroll divided by the number of all accepted applicants, multiplied by 100.

Source: GMAC (2016) Application Trends Survey.

<sup>10</sup> Data for flexible MBA programs in other world regions are not reported due to insufficient response (N < 10).

<sup>11</sup> Program sizes for flexible MBA programs, as defined by 2016 survey data, are categorized as follows: large, 51 or more students; and small, 50 or fewer students.

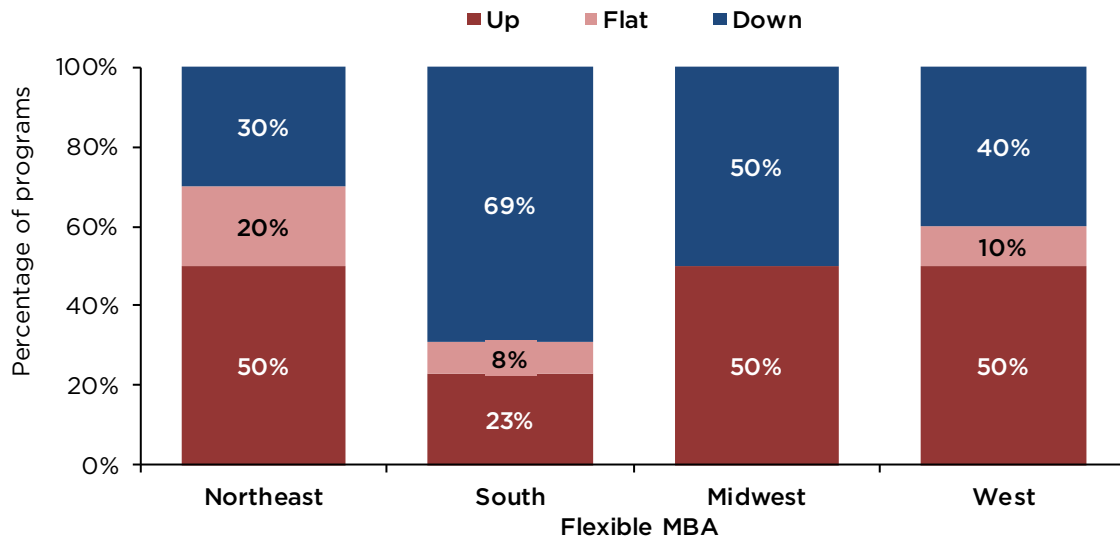
Figure 23. Flexible MBA Programs Reporting Change in Application Volume, 2012–2016\*



\*Percentages in some columns may not sum to 100 due to rounding.

Source: Data for 2012 to 2015 are from GMAC Application Trends Surveys conducted in those years. Data from 2016 are from the 2016 GMAC Application Trends Survey.

Figure 24. Flexible MBA Programs Reporting Change in Application Volume 2016 vs. 2015, by US School Location\*



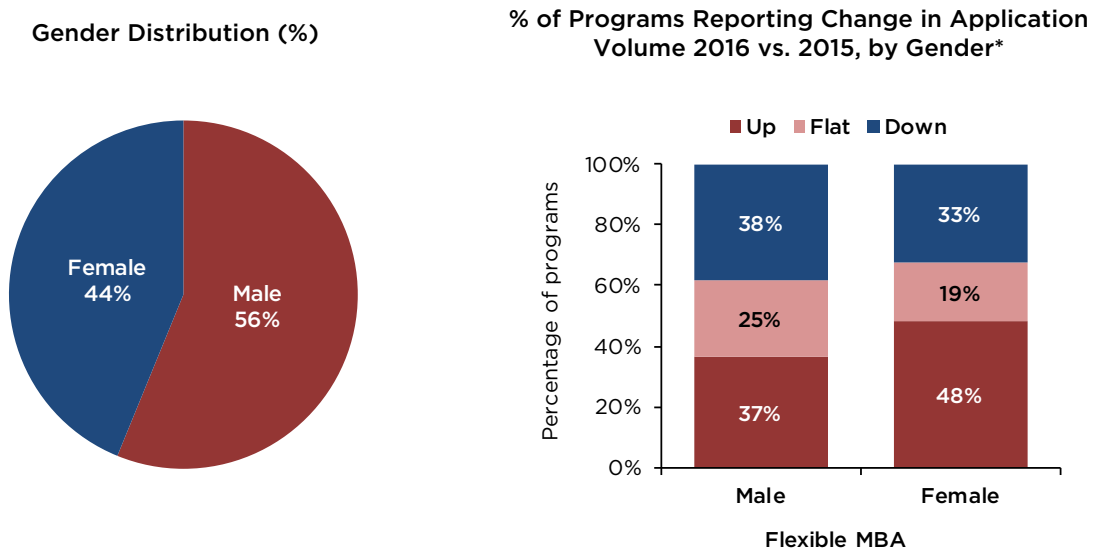
Source: GMAC (2016) Application Trends Survey.

## GENDER

Women represent 44 percent of the applicant pool for flexible MBA programs; men comprise 56 percent of the total for the incoming 2016–2017 class, similar to the gender breakdown seen in 2015

(Figure 25). Overall, 48 percent of flexible MBA programs report increasing application volumes for women in 2016 compared with 2015, and 37 percent report growing application volumes for men.

Figure 25. Flexible MBA Applicant Pool, by Gender, 2016

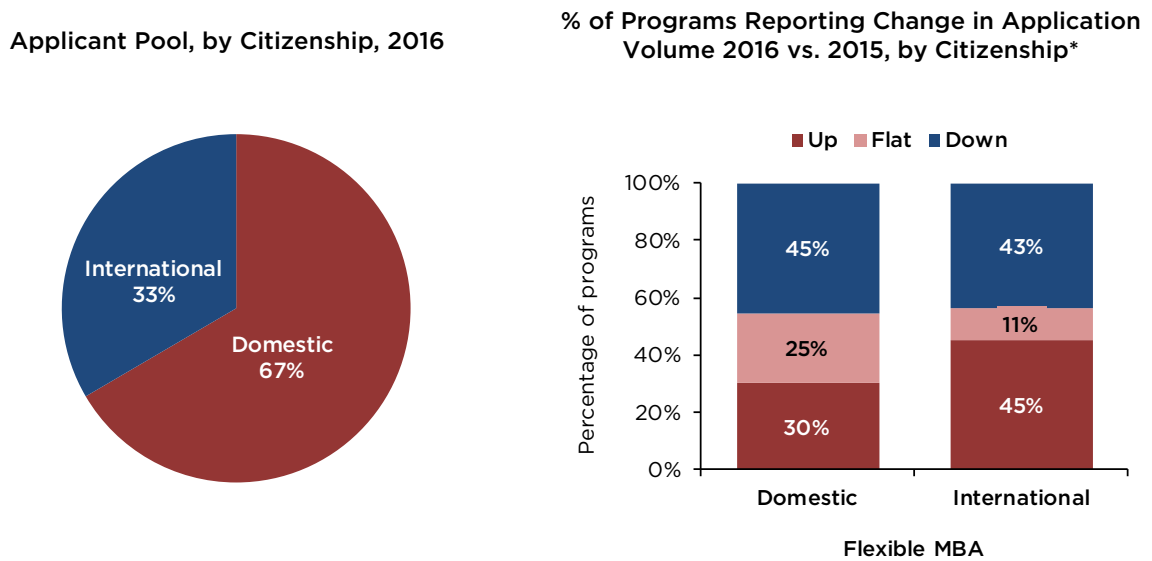


Source: GMAC (2016) Application Trends Survey.

**CITIZENSHIP**

For the incoming class of 2016–2017, domestic candidates represent 67 percent of the applicant pool for flexible MBA programs; international candidates represent 33 percent (Figure 26). Overall, 30 percent of flexible MBA programs increased application volumes for domestic applicants in 2016 compared with 2015, and 45 percent report increased application volume from international applicants.

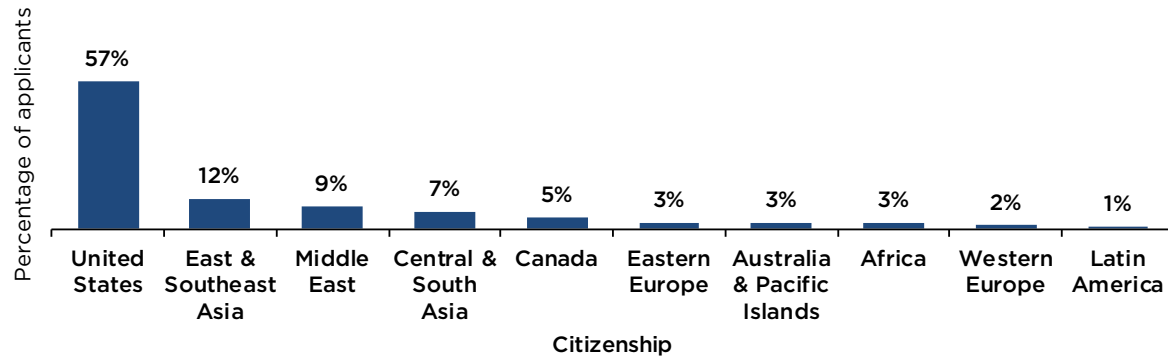
Figure 26. Flexible MBA Applicant Pool, by Citizenship, 2016



\*Percentages in some columns may not sum to 100 due to rounding.  
Source: GMAC (2016) Application Trends Survey.

Globally, a majority of applicants to flexible MBA programs come from the following world regions: United States, East and Southeast Asia, the Middle East, and Central and South Asia (**Figure 27**).

**Figure 27. Global Distribution of Flexible MBA Applicants, by Citizenship, 2016\***



\*Programs located in the United States account for the majority of survey respondents for this program type.  
Source: GMAC (2016) Application Trends Survey.

**Table 7** displays the top countries from which flexible MBA programs received the *greatest number* of international applications, and saw both the *greatest increase* and the *greatest decrease* in international applications.

**Table 7. Top Sources of International Candidates, Greatest Number, Increase, and Decrease, 2016\***

Flexible MBA		
Greatest Number	Greatest Increase	Greatest Decrease
India	China	Saudi Arabia
China	India	China
Saudi Arabia		India

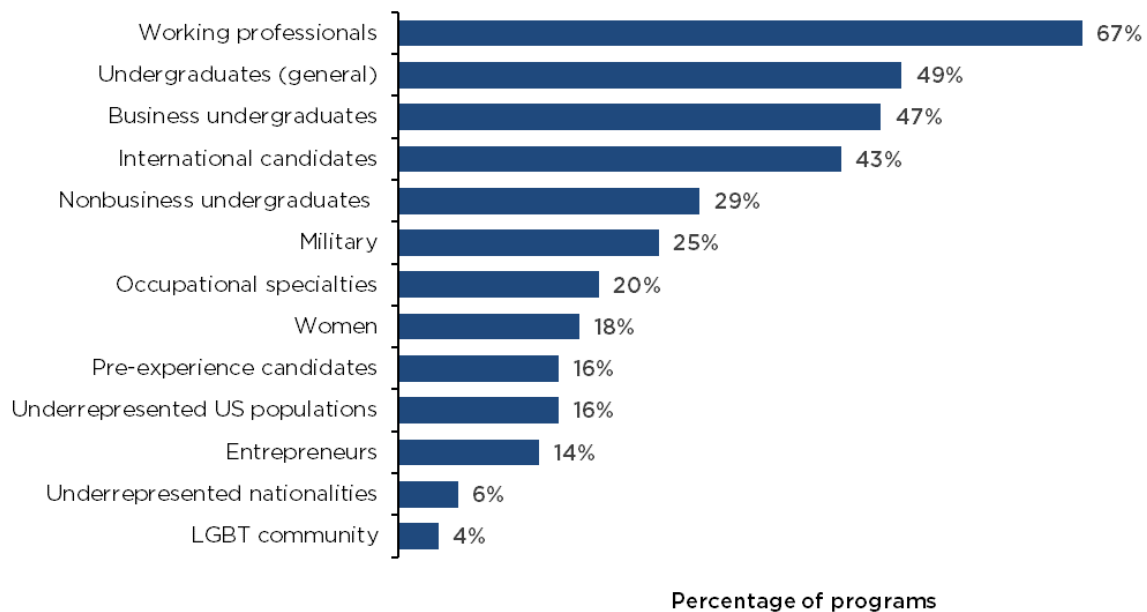
\*Countries shown were mentioned five or more times by program type and are shown in descending order of mentions.  
Source: GMAC (2016) Application Trends Survey.

## RECRUITMENT AND OUTREACH

Overall, 82 percent of flexible MBA programs conduct special outreach and recruitment of targeted populations. Sixty-seven percent of flexible MBA programs recruit working professionals and 43 percent of programs seek out international candidates, most notably from China, India, and the United States.

Flexible MBA programs report conducting special recruitment and outreach efforts for other targeted populations of prospective students (**Figure 28**).

**Figure 28. Percentage of Flexible MBA Programs Conducting Special Outreach, by Candidate Type, 2016\***

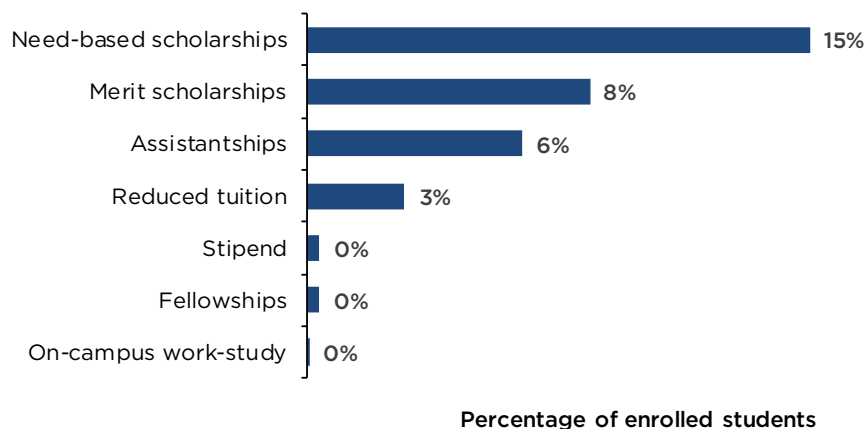


\*Percentages do not sum to 100 due to multiple selections.  
Source: GMAC (2016) Application Trends Survey.

## TUITION ASSISTANCE

Figure 29 shows the percentage of enrolled students in Flexible MBA programs who will receive school based tuition assistance in 2016, by funding type, with need-based scholarships representing the largest share (15%) of such assistance.

**Figure 29. Percentage of Enrolled Students in Flexible MBA Programs Who Will Receive Tuition Assistance, 2016\***

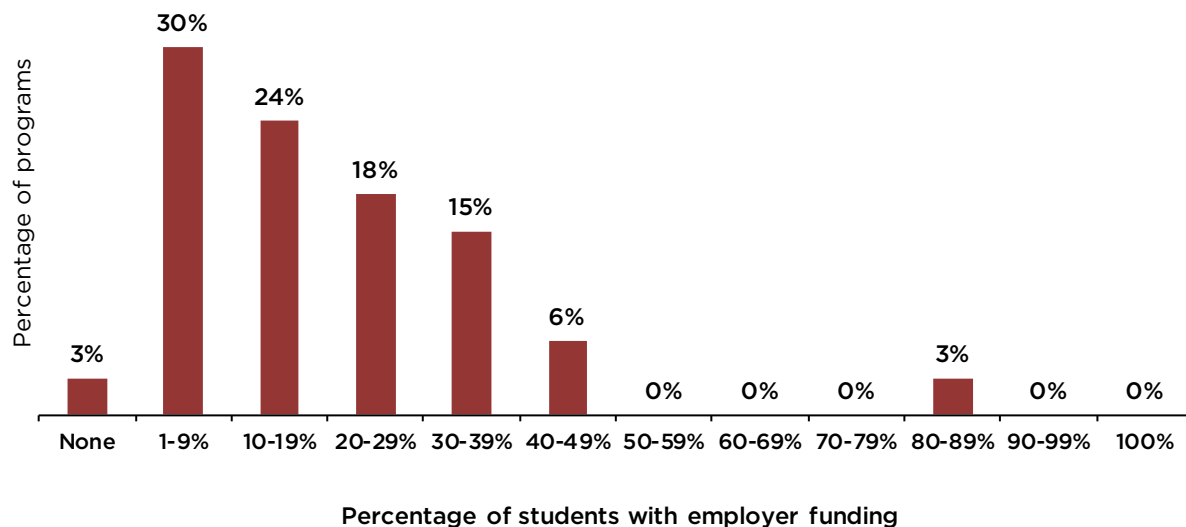


\*The percentage of enrolled students that will receive tuition assistance was calculated by multiplying the projected class size by the estimated percentage of students that will receive financial aid at the record level, and then summing the total number of students across all programs that will be receiving funding and dividing by the total number of students in the given program type.  
Source: GMAC (2016) Application Trends Survey.

## EMPLOYER FUNDING

In 2016, 97 percent of flexible MBA programs estimate that a portion of their students will receive tuition reimbursement (in part or in whole) from their current employer. **Figure 30** shows the estimated amount of financial assistance that flexible MBA programs expect their enrolled students will receive from their current employer. Nine percent of programs expect that the share of students receiving employer funding will increase in 2016 compared with last year, while six percent of programs expect to see declines in the share of students receiving employer funding.

**Figure 30. Percentage of Enrolled Students in Flexible MBA Programs Expected to Receive Employer Funding, 2016**



Source: GMAC (2016) Application Trends Survey.

## Online MBA

For the second year in a row, a majority of online MBA programs (57%) report increases in their application volumes, up from 50 percent of programs that reported growth in 2015 (**Figure 31**).

Two-thirds (63%) of online MBA programs expect to increase their class size in 2016 compared with last year, which may reflect the growing student interest in this educational format. On average, these programs plan to grow their expected class size by 11 students. Sources of applicants contributing to online MBA volume growth include domestic students, as well as larger numbers of both male and female candidates. Overall, among all US-based online MBA programs, 53 percent report receiving more applications from underrepresented minority populations. Among the share of US programs that are reporting higher application volume, 73 percent have seen increases in applications from underrepresented populations.<sup>12</sup>

This year's survey includes 33 online MBA programs from four countries, and includes three new programs that will seat their first class in 2016-2017 (**Table 9**). The majority of programs (88%) are located in the United States, including programs in 19 states. Nearly half (42%) of online MBA programs include some in-person classroom instruction; 58 percent are offered exclusively online.

**Table 9. Application Summary Data for Online MBA Programs, 2016\***

Number of programs	33
Total number of applications (median)	69
2016-2017 estimated class size (median)	54
Applications per seat (median)	1.5
Estimated acceptance rate† (median)	80%
Estimated enrollment rate†† (median)	72%

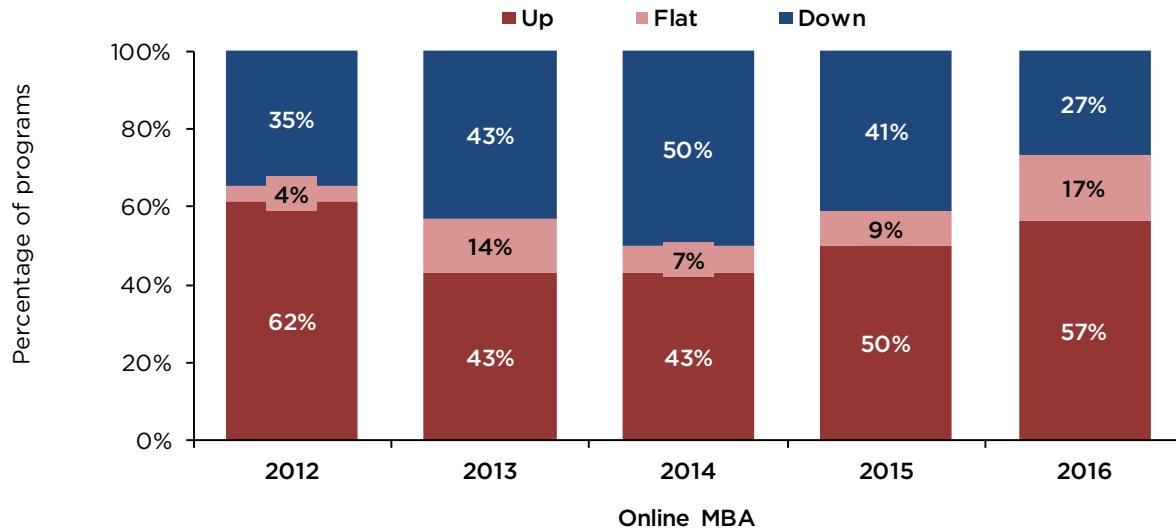
\*Data reflect applications received as of June 30, 2016.

†Acceptance rate equals the number of acceptance offers divided by the number of total completed applications, multiplied by 100.

††Enrollment rate equals the number of accepted applicants who enroll divided by the number of all accepted applicants, multiplied by 100.  
Source: GMAC (2016) Application Trends Survey.

<sup>12</sup> Data for online MBA programs in other world regions are not reported due to insufficient response (N < 10).

Figure 31. Online MBA Programs Reporting Change in Application Volume, 2012–2016\*



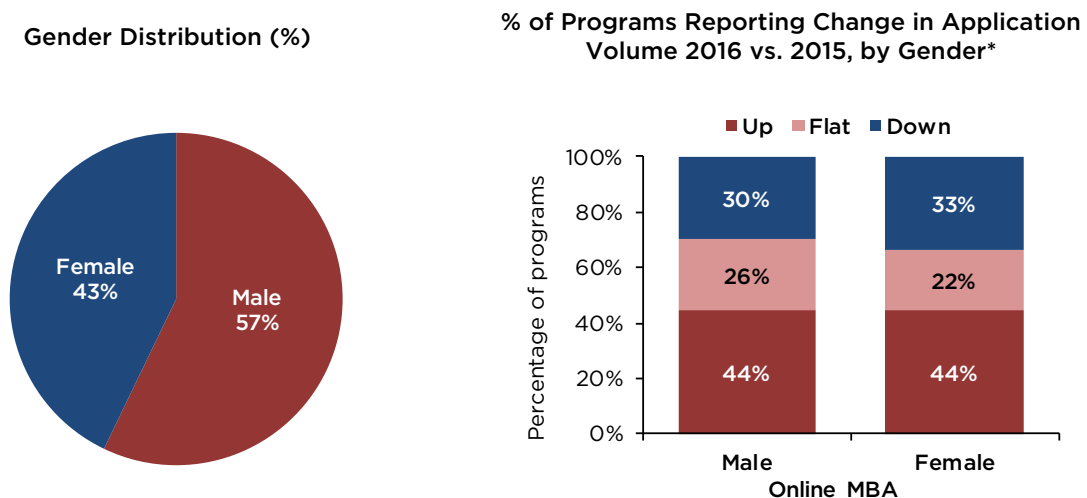
\*Percentages in some columns may not sum to 100 due to rounding.

Source: Data for 2012 to 2015 are from GMAC Application Trends Surveys conducted in those years. Data from 2016 are from the 2016 GMAC Application Trends Survey.

## GENDER

For the incoming class of 2016–2017, women represent 43 percent of the applicant pool for online MBA program applicants; men represent 57 percent, the same proportions seen in 2015 (Figure 32). Overall, 44 percent of online MBA programs report receiving more applications from women in 2016 compared with last year, and an equal percentage report application volume growth for male candidates.

Figure 32. Online MBA Applicant Pool, by Gender, 2016



\*Percentages in some columns may not sum to 100 due to rounding.

Source: GMAC (2016) Application Trends Survey.

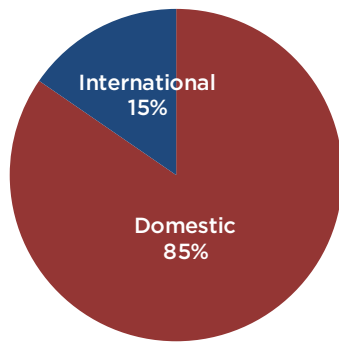


### CITIZENSHIP

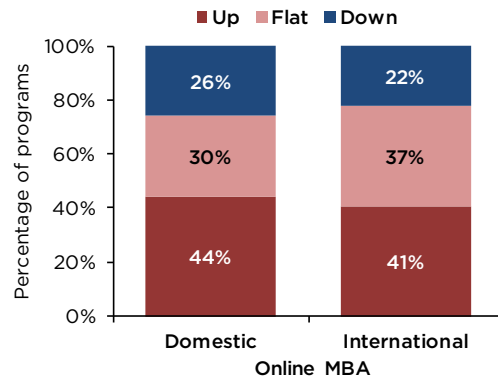
For the incoming class of 2016–2017, domestic candidates represent 85 percent of the applicant pool for online MBA programs; international candidates represent 15 percent (**Figure 33**). Overall, 44 percent of online MBA programs this year report increases in domestic applications compared with 2015, and 41 percent report increased application volumes from international candidates.

**Figure 33. Online MBA Applicant Pool, by Citizenship, 2016**

Applicant Pool, by Citizenship, 2016



% of Programs Reporting Change in Application Volume 2016 vs. 2015, by Citizenship\*

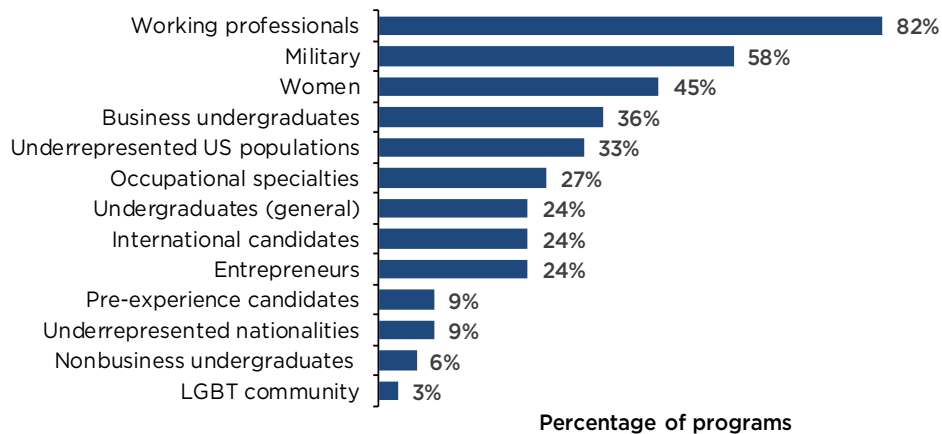


Source: GMAC (2016) Application Trends Survey.

### RECRUITMENT AND OUTREACH

Nearly all (94%) online MBA programs conduct special outreach and recruitment of targeted populations (**Figure 34**). In addition to targeting working professionals (82% of respondents), military candidates (58%), and women (45%), 24 percent of online MBA programs recruit international candidates. The top countries where programs recruit these candidates are China and India.

**Figure 34. Percentage of Online MBA Programs Conducting Special Outreach, by Candidate Type, 2016\***

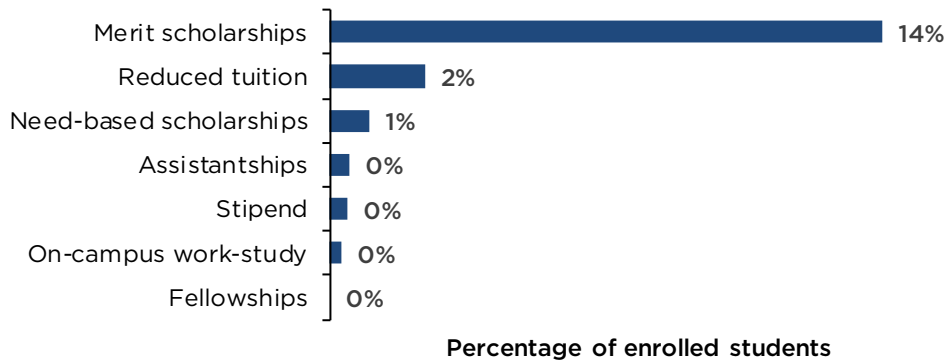


\*Percentages do not sum to 100 due to multiple selections.  
Source: GMAC (2016) Application Trends Survey.

## TUITION ASSISTANCE

Figure 35 shows the percentage of students enrolled in online MBA programs in the incoming 2016-2017 class who will receive school-based tuition assistance, with the top source being merit scholarships.

**Figure 35. Percentage of Enrolled Students in Online MBA Programs Who Will Receive Tuition Assistance, 2016\***

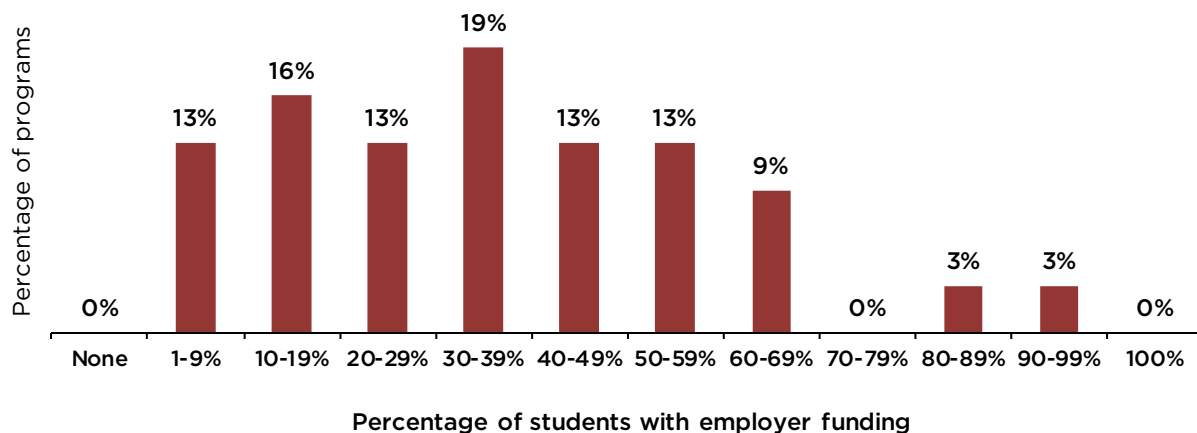


\*The percentage of enrolled students that will receive tuition assistance was calculated by multiplying the projected class size by the estimated percentage of students that will receive financial aid at the record level, and then summing the total number of students across all programs that will be receiving funding and dividing by the total number of students in the given program type.  
Source: GMAC (2016) Application Trends Survey.

## EMPLOYER FUNDING

In 2016, all online MBA programs estimate that some students enrolled in their incoming 2016 class will receive tuition reimbursement (in part or in whole) from their current employer. Figure 36 shows the estimated amount of financial assistance that programs expect their enrolled students to receive from their current employer. Fourteen percent of programs expect the share of students receiving employer funding will increase in 2016 compared with last year; 21 percent of programs expect it will decline.

**Figure 36. Percentage of Enrolled Students in Online MBA Programs Expected to Receive Employer Funding, 2016**



Source: GMAC (2016) Application Trends Survey.

## Executive MBA

For the first time since 2008, a majority (51%) of executive MBA programs report growing application volumes, eight percentage points higher than programs that reported growth in 2015 (**Figure 37**). Results vary by program location, however. Seventy percent of executive MBA programs located in Europe report growing volumes, fueled in part by demand from international candidates. In contrast, 43 percent of executive MBA programs in the United States report growing application volumes this year (**Figure 38**).<sup>13</sup>

Application volumes for executive MBA programs appear to be driven by growing numbers of domestic and male candidates and less by international or female candidates. Among US programs, those that report application volume growth in 2016 were more likely to receive increased applications from underrepresented minorities, a group that, on average, represents 20 percent of the US executive MBA talent pool.

Program size appears to be a factor in program volumes.<sup>14</sup> Large programs with 26 or more applicants are more likely to report increased volume overall (60% reported higher volume) compared with small programs, of which 33 percent reported increased application volume.

This year's survey includes responses from 63 executive MBA programs from 15 countries (**Table 10**). The majority of programs (73%) are located in the United States and include programs in 20 states. The majority (62%) of executive MBA programs are taught through in-person classroom instruction, 38 percent of programs offer some online coursework, and three programs administer their curriculum exclusively online.

**Table 10. Application Summary Data for Executive MBA Programs, 2016\***

Number of programs	63
Total number of applications (median)	50
2016–2017 estimated class size (median)	35
Applications per seat (median)	1.5
Estimated acceptance rate† (median)	78%
Estimated enrollment rate†† (median)	82%

\*Data reflect applications received as of June 30, 2016.

†Acceptance rate equals the number of acceptance offers divided by the number of total completed applications, multiplied by 100.

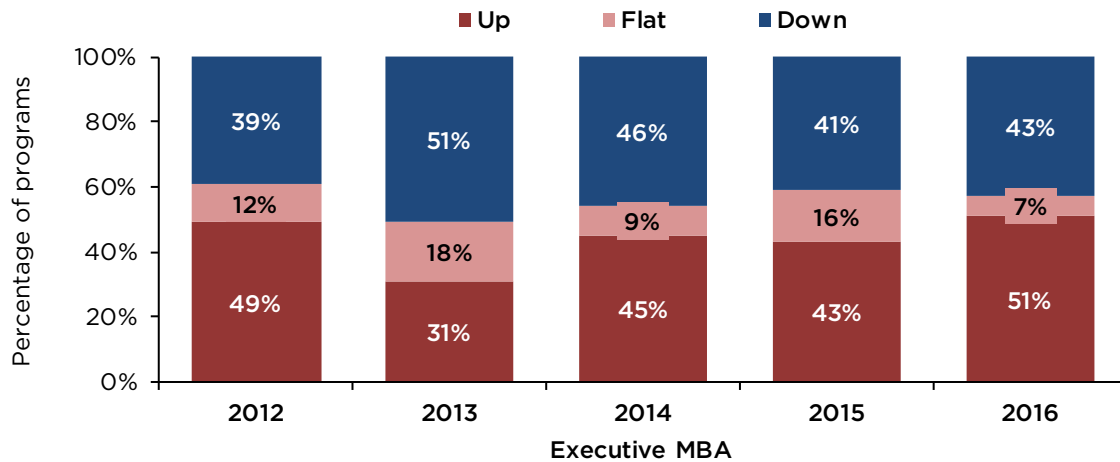
††Enrollment rate equals the number of accepted applicants who enroll divided by the number of all accepted applicants, multiplied by 100.

Source: GMAC (2016) Application Trends Survey.

<sup>13</sup> Data for executive MBA programs in other world regions are not reported due to insufficient response (N < 10).

<sup>14</sup> Program sizes for executive MBA programs, as defined by 2016 survey data, are categorized as follows: large, 26 or more students, and small, 25 or fewer students.

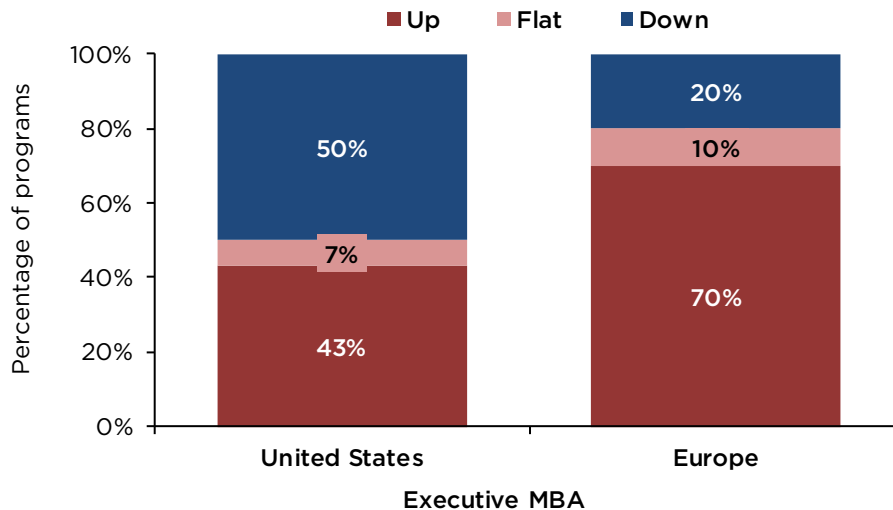
Figure 37. Executive MBA Programs Reporting Change in Application Volume, 2012–2016\*



\*Percentages in some columns may not sum to 100 due to rounding.

Source: Data for 2012 to 2015 are from GMAC Application Trends Surveys conducted in those years. Data from 2016 are from the 2016 GMAC Application Trends Survey.

Figure 38. Executive MBA Programs Reporting Change in Application Volume, 2016 vs. 2015, by School Location\*



Source: GMAC (2016) Application Trends Survey.

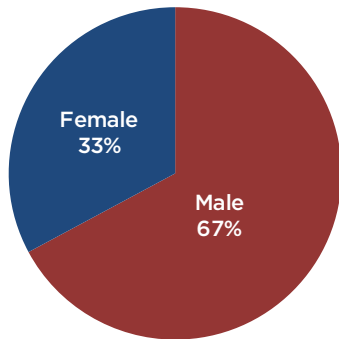
## GENDER

Women represent 33 percent of executive MBA program applicants in 2016 (slightly less than in 2015) and men represent 67 percent of the applicant pool for the incoming 2016–2017 class (**Figure 39**).

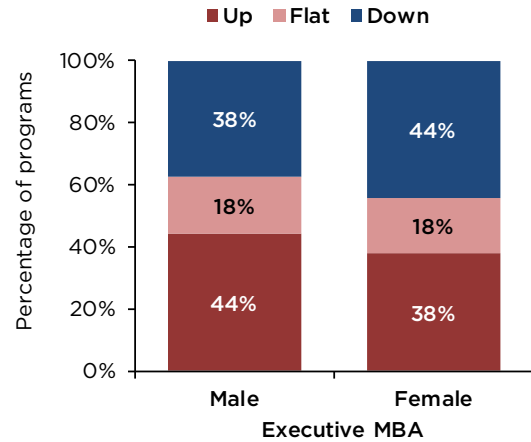
Overall, 38 percent of executive MBA programs report growing application volumes for women in 2016 compared with 50 percent that reported growth in 2015. Forty-four percent report growing application volume for men.

Figure 39. Executive MBA Applicant Pool, by Gender, 2016

Gender Distribution (%)



% of Programs Reporting Change in Application Volume 2016 vs. 2015, by Gender



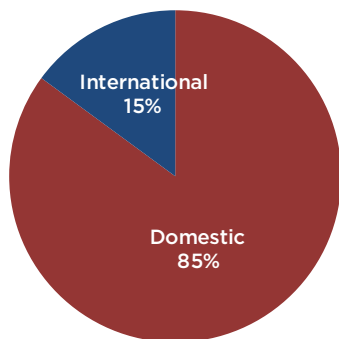
Source: GMAC (2016) Application Trends Survey.

**CITIZENSHIP**

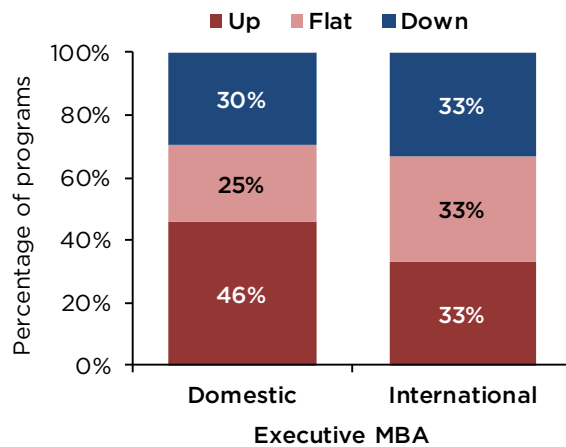
For the incoming class of 2016–2017, domestic candidates represent 85 percent of the applicant pool for executive MBA programs and international candidates represent 15 percent (Figure 40). Overall, 46 percent of executive MBA programs this year report increased domestic application volume compared with 2015 and 33 percent of programs report growing volume from international applicants.

Figure 40. Executive MBA Applicant Pool, by Citizenship, 2016

Applicant Pool, by Citizenship, 2016



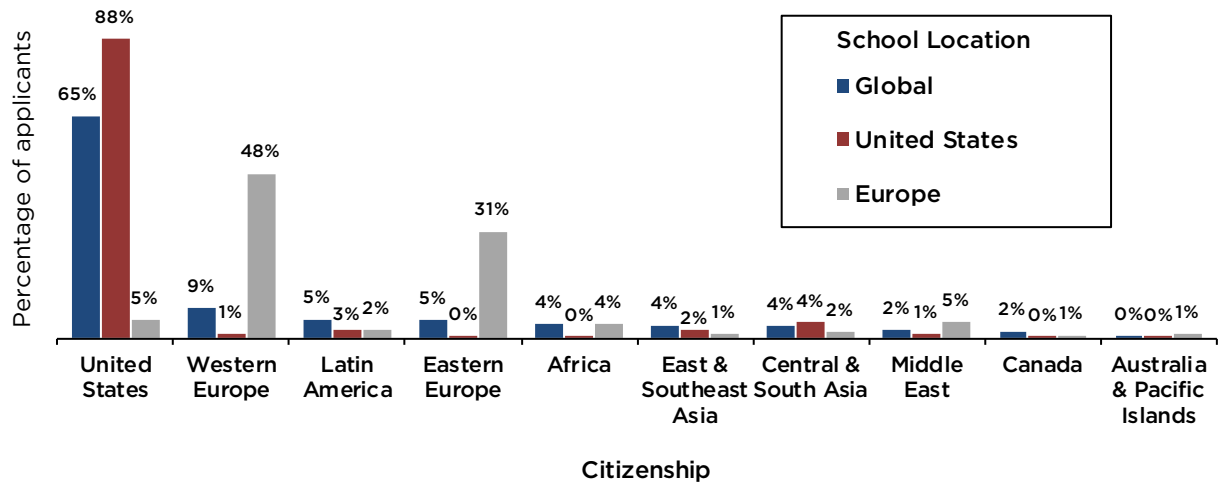
% of Programs Reporting Change in Application Volume 2016 vs. 2015, by Citizenship\*



\*Percentages in some columns may not sum to 100 due to rounding.  
Source: GMAC (2016) Application Trends Survey.

A majority of applicants to executive MBA programs come from the following world regions: United States and Europe (Figure 41).

Figure 41. Global Distribution of Executive MBA Applicants, by School Location and Citizenship, 2016



Source: GMAC (2016) Application Trends Survey.

Table 11 displays the top countries from which executive MBA programs received the *greatest number* of international applications, and saw both the *greatest increase* and the *greatest decrease* in international applications. 2

Table 11. Top Sources of International Candidates, Greatest Number, Increase, and Decrease, 2016\*

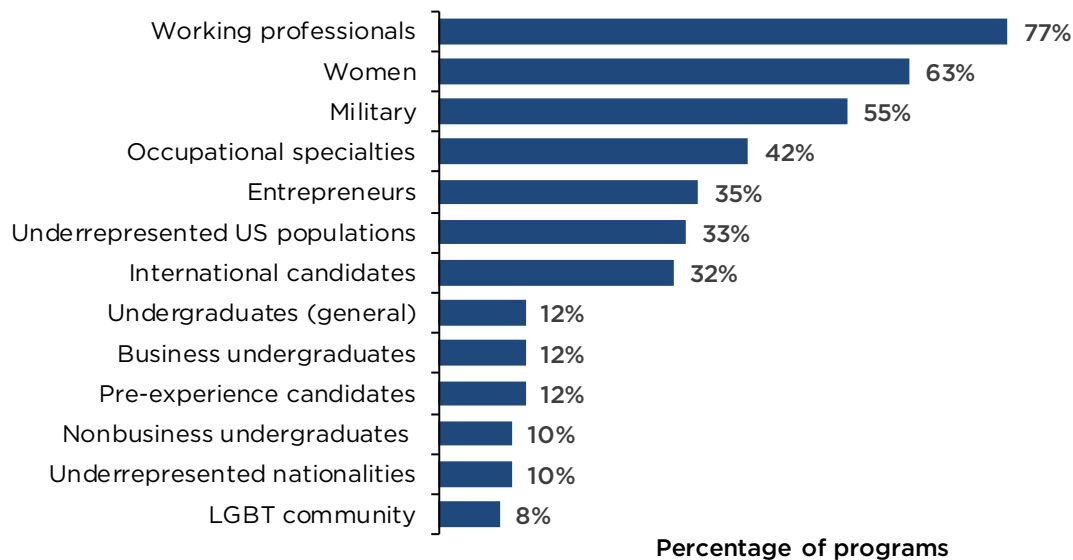
Executive MBA		
Greatest Number	Greatest Increase	Greatest Decrease
India China Mexico	Brazil/India Mexico	India

\*Countries shown were mentioned five or more times by program type and are shown in descending order of mentions.  
Source: GMAC (2016) Application Trends Survey.

## RECRUITMENT AND OUTREACH

The vast majority (92%) of executive MBA programs conduct special outreach and recruitment of targeted populations. Like other professional MBA programs, executive MBA programs specifically focus on recruiting working professionals (77% of respondents) and women (63%). They also target individuals in occupational specialties and entrepreneurs. Thirty-two percent of executive MBA programs recruit international candidates. Figure 42 shows the percentage of programs that reach out to various candidate groups.

**Figure 42. Percentage of Executive MBA Programs Conducting Special Outreach, by Candidate Type, 2016\***

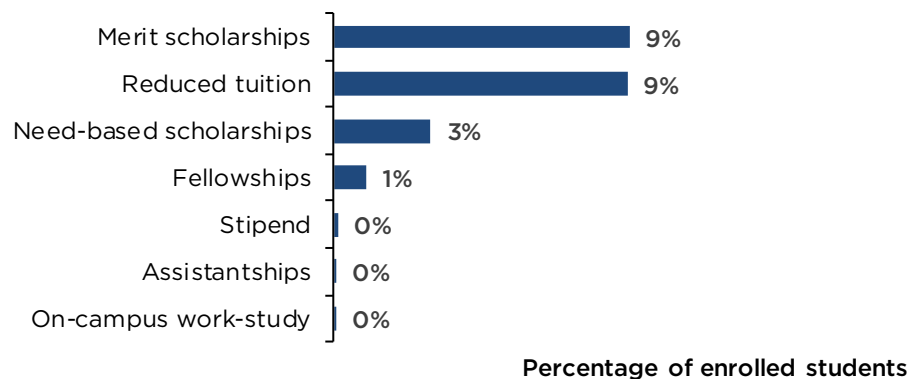


\*Percentages do not sum to 100 due to multiple selections.  
Source: GMAC (2016) Application Trends Survey.

## TUITION ASSISTANCE

Figure 43 shows the percentage of students enrolled in executive MBA programs for the incoming 2016–2017 class who will receive school-based tuition assistance, with an equal percentage (9%) expecting to receive merit scholarships or reduced tuition.

**Figure 43. Percentage of Enrolled Students in Executive MBA Programs Who Will Receive Tuition Assistance, 2016\***

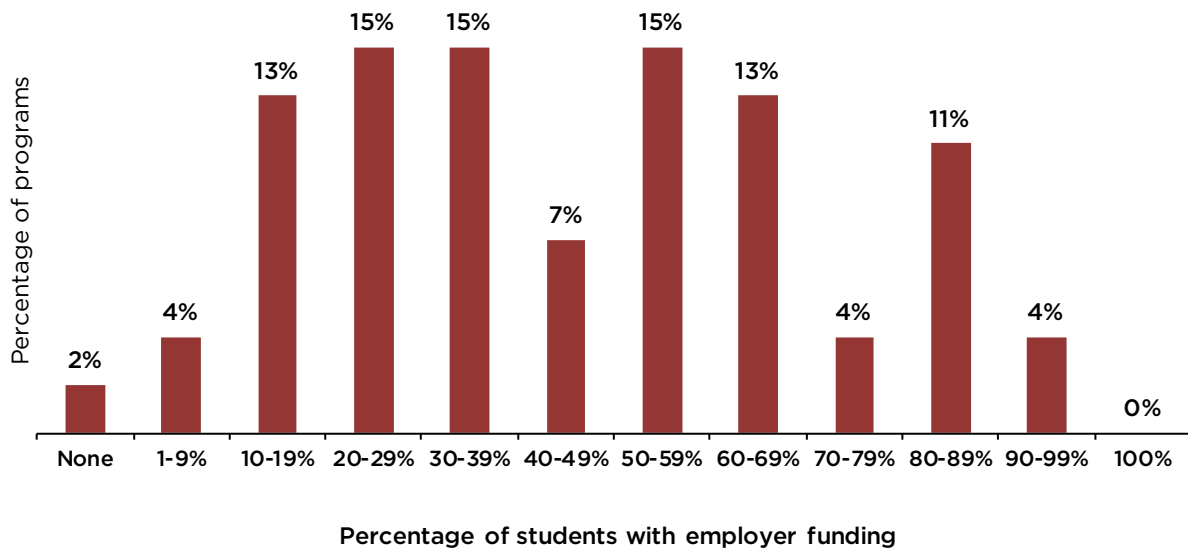


\*The percentage of enrolled students that will receive tuition assistance was calculated by multiplying the projected class size by the estimated percentage of students that will receive financial aid at the record level, and then summing the total number of students across all programs that will be receiving funding and dividing by the total number of students in the given program type.  
Source: GMAC (2016) Application Trends Survey.

## EMPLOYER FUNDING

In 2016, 98 percent of executive MBA programs estimate that some of their students enrolled in the incoming 2016 class will receive tuition reimbursement (in part or in whole) from their current employer. **Figure 44** shows the estimated amount of financial assistance that executive MBA programs expect their enrolled students will receive from their current employer. Twenty-seven percent of programs expect that the share of students receiving employer funding will increase in 2016 compared with last year, while 24 percent of programs expect to see declines in the share of students receiving employer funding.

**Figure 44. Percentage of Enrolled Students in Executive MBA Programs Expected to Receive Employer Funding, 2016**



Source: GMAC (2016) Application Trends Survey.



## Trends for Non-MBA Master's Programs

### Master in Management

After three years of slowing volume growth, the Master of Management program holds steady in 2016, with a majority (51%) of programs reporting growing application volumes. Fifty-eight percent of European Master in Management programs report application volume growth this year compared with 32 percent reporting declines. Half (50%) of US-based programs also report increased application volumes in 2016 compared with 36 percent reporting declining volume (**Figures 45 and 46**).<sup>15</sup>

Candidates applying to Master in Management programs tend to stay within their region. The majority (67%) of candidates to US programs come from the United States. Among the US programs, international students make up approximately 35 percent of the applicant pool; these candidates tend to come from East and Southeast Asia and Central and South Asia. About two-thirds (64%) of candidates to programs located in European countries come from within the European region. (Europeans citizens traveling to other European countries to study for their degree are still classified as international candidates).

Increased interest from both international and female applicants drives the volume growth within European-based programs, whereas increased interest from both domestic and international candidates and from women and men appears to be driving the growth of US-based programs.

This year's survey includes 48 Master in Management programs from 14 countries (**Table 12**). Twenty-three programs (48% of the total) are located in the United States, across 14 states. Forty percent (29 programs) are located in Europe. A majority of all programs (75%) offer instruction in a classroom setting, and 17 percent of programs offer all their coursework exclusively online.

**Table 12. Application Summary Data for Master in Management Programs, 2016\***

Number of programs	48
Total number of applications (median)	162
2016-2017 estimated class size (median)	48
Applications per seat (median)	2.9
Estimated acceptance rate† (median)	50%
Estimated enrollment rate†† (median)	68%

\*Data reflect applications received as of June 30, 2016.

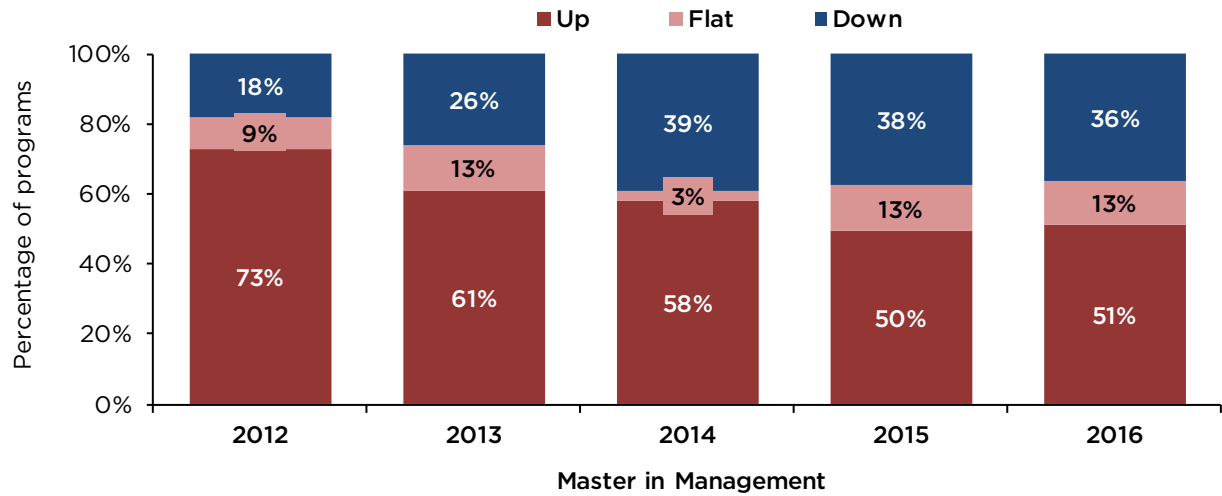
†Acceptance rate equals the number of acceptance offers divided by the number of total completed applications, multiplied by 100.

††Enrollment rate equals the number of accepted applicants who enroll divided by the number of all accepted applicants, multiplied by 100.

Source: GMAC (2016) Application Trends Survey.

<sup>15</sup> Data for Master in Management programs in other world regions are not reported due to insufficient response (N < 10).

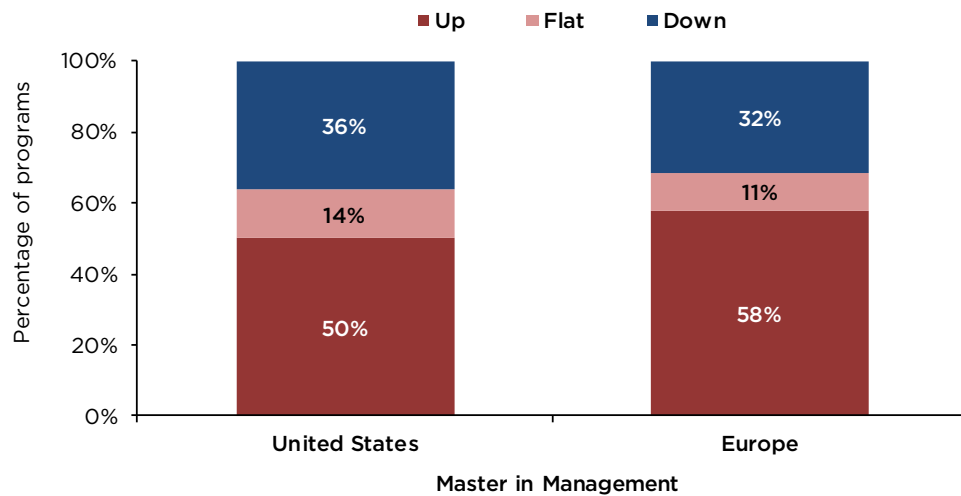
Figure 45. Master in Management Programs Reporting Change in Application Volume, 2012–2016\*



\*Percentages in some columns may not sum to 100 due to rounding.

Source: Data for 2012 to 2015 are from GMAC Application Trends Surveys conducted in those years. Data from 2016 are from the 2016 GMAC Application Trends Survey.

Figure 46. Master in Management Programs Reporting Change in Application Volume, 2016 vs. 2015, by School Location\*



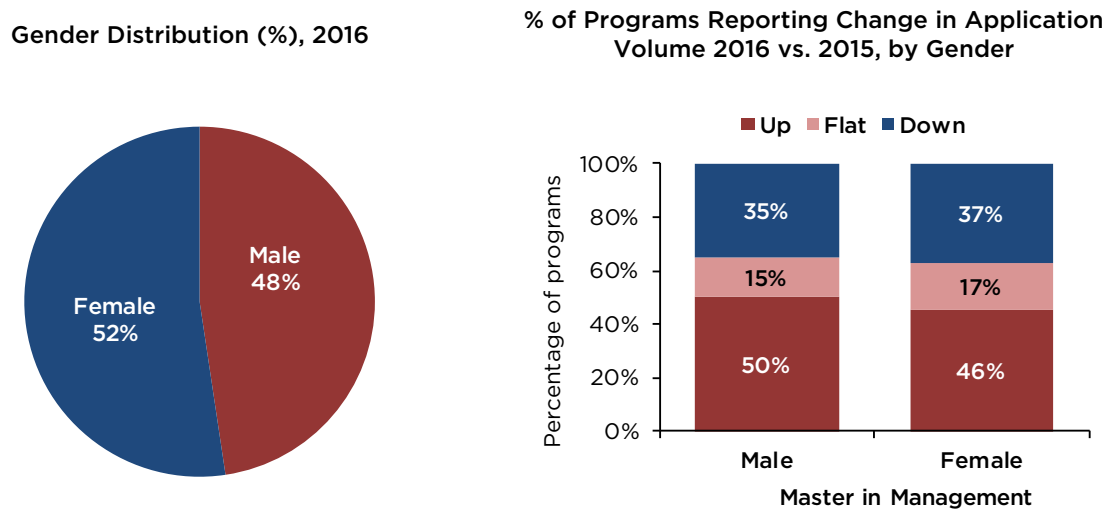
\*Percentages in some columns may not sum to 100 due to rounding.

Source: GMAC (2016) Application Trends Survey.

## GENDER

Women represent 52 percent of Master in Management program applicants and men represent 48 percent of the applicant pool for the incoming 2016–2017 class (Figure 47). Overall, 46 percent of Master in Management programs report increasing application volume for women in 2016 compared with 2015 and 50 percent report growing application volume for men.

Figure 47. Master in Management Applicant Pool, by Gender, 2016

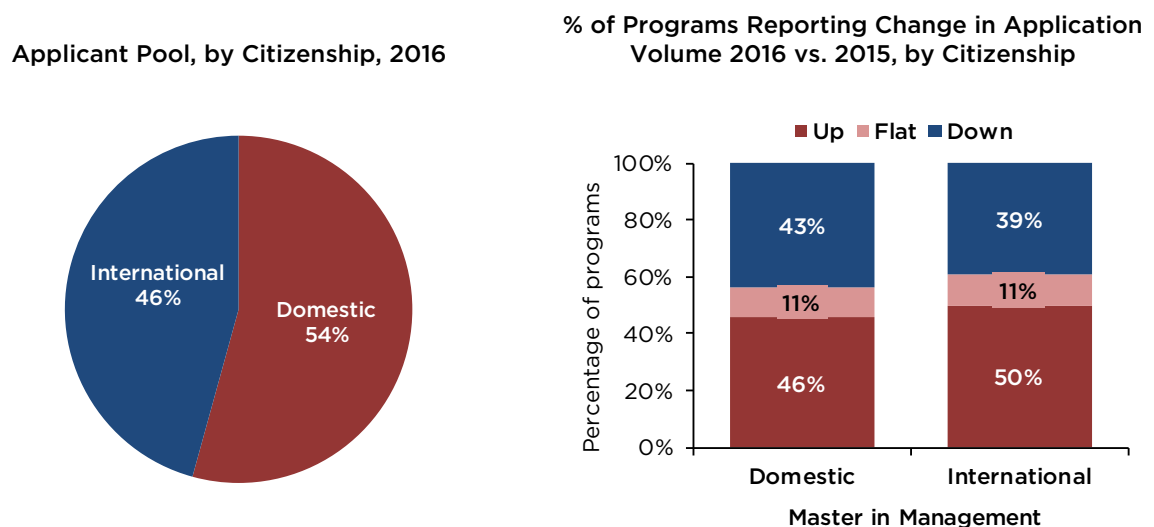


Source: GMAC (2016) Application Trends Survey.

### CITIZENSHIP

For the incoming class of 2016–2017, domestic candidates represent 54 percent of the applicant pool for Master in Management programs and international candidates represent 46 percent. Overall, 46 percent of Master in Management programs this year report increased application volumes from domestic applicants compared with 2015 and 50 percent report increased application volume from international applicants (Figure 48).

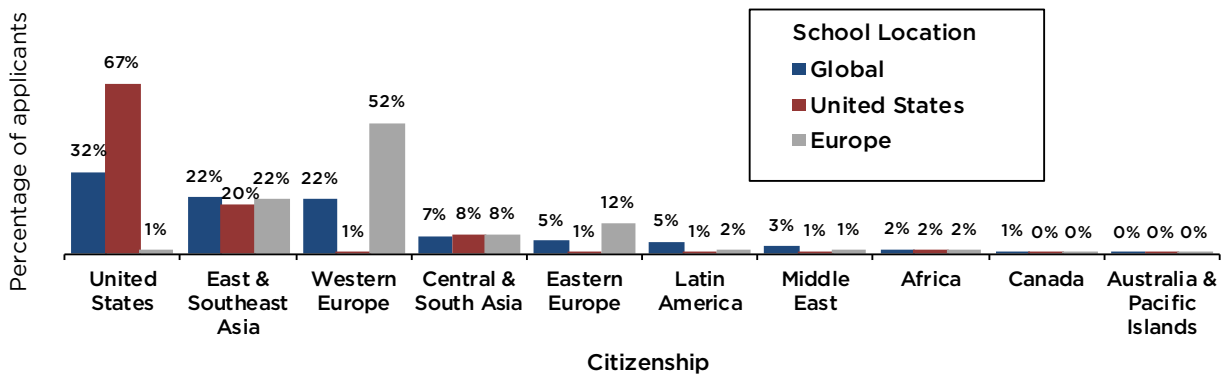
Figure 48. Master in Management Applicant Pool, by Citizenship, 2016



Source: GMAC (2016) Application Trends Survey.

A majority of applicants to Master in Management programs come from the following world regions: United States, East and Southeast Asia, and Europe (Figure 49).

Figure 49. Global Distribution of Master in Management Applicants, by School Location and Citizenship, 2016



Source: GMAC (2016) Application Trends Survey.

Table 13 displays the top countries from which Master in Management programs received the *greatest number* of international applications, and saw both the *greatest increase* and the *greatest decrease* in international applications in 2016.

Table 13. Top Sources of International Candidates, Greatest Number, Increase, and Decrease, 2016\*

Master in Management		
Greatest Number	Greatest Increase	Greatest Decrease
China	China India	China India
India		
Germany		
Italy		

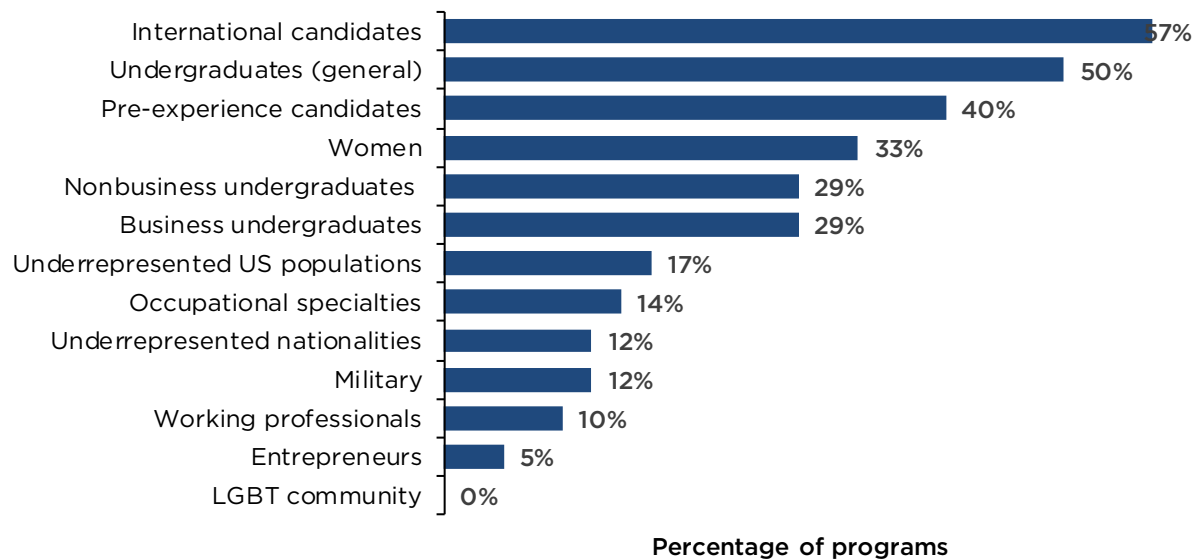
\*Countries shown were mentioned five or more times by program type and are shown in descending order of mentions.  
Source: GMAC (2016) Application Trends Survey.

## RECRUITMENT AND OUTREACH

The vast majority (93%) of Master in Management programs conduct special outreach and recruitment of targeted populations. Fifty-seven percent of Master in Management programs specifically recruit international candidates. The top countries for such recruitment include the United States, China, and India, as well as Germany and Italy.

Master in Management programs report conducting special recruitment and outreach efforts for various populations of prospective students. Figure 50 shows the percentage of programs that reach out to specific candidate groups.

**Figure 50. Percentage of Master in Management Programs Conducting Special Outreach, by Candidate Type, 2016\***

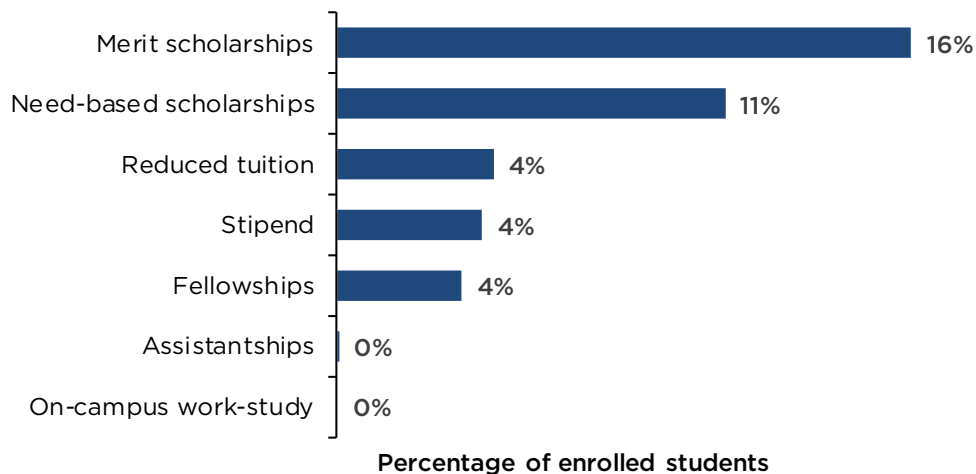


\*Percentages do not sum to 100 due to multiple selections.  
Source: GMAC (2016) Application Trends Survey.

## TUITION ASSISTANCE

Figure 51 shows the percentage of enrolled students at Master in Management programs who will receive school-based tuition assistance, by funding type.

**Figure 51. Percentage of Enrolled Students in Master in Management Programs Who Will Receive Tuition Assistance, 2016\***

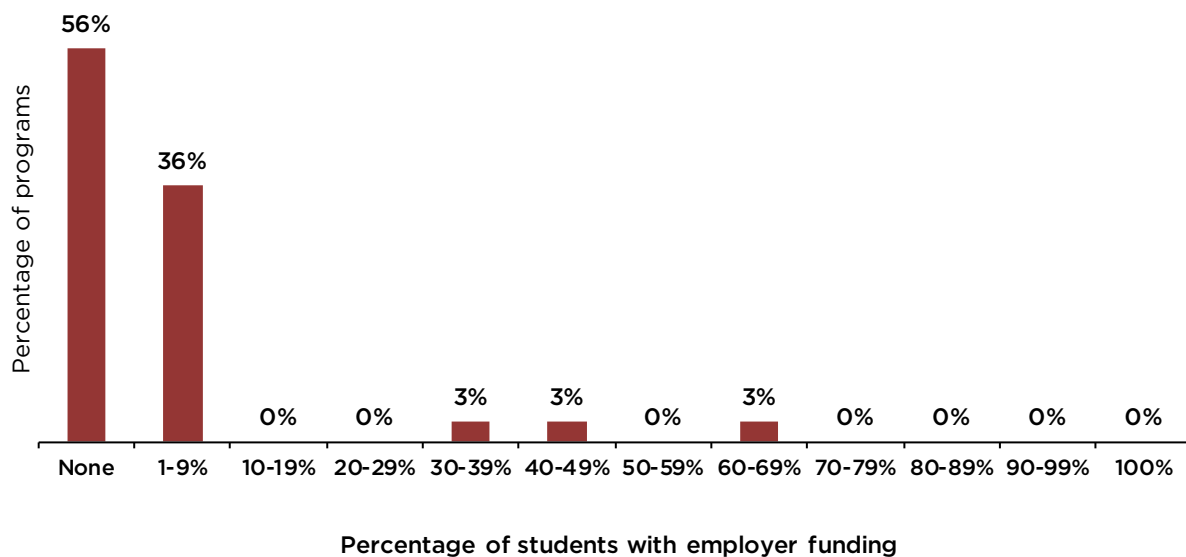


\*The percentage of enrolled students that will receive tuition assistance was calculated by multiplying the projected class size by the estimated percentage of students that will receive financial aid at the record level, and then summing the total number of students across all programs that will be receiving funding and dividing by the total number of students in the given program type.  
Source: GMAC (2016) Application Trends Survey.

## EMPLOYER FUNDING

In 2016, 44 percent of Master in Management programs estimate that a portion of their enrolled students will receive funding (in part or in whole) from their current employer, although 56 percent anticipate that none of their incoming class will have such funding. **Figure 52** shows the estimated amount of tuition reimbursement that Master in Management programs expect their enrolled students will receive from their current employer. Compared with last year, six percent of programs expect that the share of students receiving employer funding will increase in 2016; however, none are expecting to see any declines in the share of students receiving employer funding compared with 2015.

**Figure 52. Percentage of Enrolled Students in Master in Management Programs Expected to Receive Employer Funding, 2016**



Source: GMAC (2016) Application Trends Survey.

## Master of Accounting

Master of Accounting programs continue a trend of declining growth. In 2016, less than half of programs (44%) report growth in their application volumes, compared with 51 percent that report declining volumes (**Figure 53**). This recent downward trend follows a five-year period (2008–2012) during the Great Recession and in its immediate aftermath when a majority of programs reported increasing application volumes. In the United States, where the majority of Master of Accounting programs are located, there is one regional bright spot. Half (50%) of the programs in the US West report growing application volumes; whereas less than half of the programs in the rest of the United States show volume growth this year (**Figure 54**).<sup>16</sup>

Nearly half (48%) of Master of Accounting programs plan to reduce the size of their incoming 2016–2017 class, most likely in response to reduced applicant demand. On average, programs that have declining applications plan to seat four fewer students in 2016 compared with last year and those with stable volumes plan to reduce class sizes by a median of .5 students. On the other hand, programs that report growing volumes plan to increase their 2016–2017 class size by three students, on average. In spite of the prevailing trends, however, 9 in 10 (94%) programs received more applications than seats available.

Program size appears to be related to application volumes for Master of Accounting programs this year, not unlike other program types.<sup>17</sup> More than half (52%) of large programs report growth in application volumes for 2016 compared with just 38 percent of small programs. Volume growth for large programs also reflects growth in the domestic applicant pool—63 percent of these programs report increased volumes among these candidates.

This year's survey responses include 82 Master in Accounting programs from five countries or localities (**Table 14**). The majority (95%) of programs are located in the United States spread across 29 states. Three in 4 (76%) Master of Accounting programs are taught completely in a classroom setting. Five of the participating programs (6%) are taught online.

**Table 14. Application Summary Data for Master of Accounting Programs, 2016\***

Number of programs	82
Total number of applications (median)	101
2016–2017 estimated class size (median)	40
Applications per seat (median)	2.5
Estimated acceptance rate† (median)	64%
Estimated enrollment rate†† (median)	63%

\*Data reflect applications received as of June 30, 2016.

†Acceptance rate equals the number of acceptance offers divided by the number of total completed applications multiplied by 100.

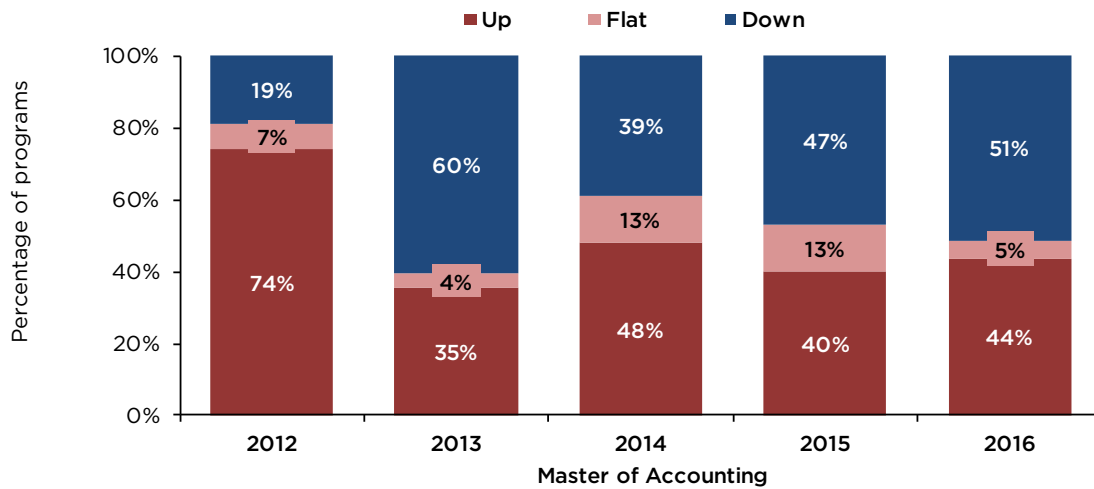
††Enrollment rate equals the number of accepted applicants who enroll divided by the number of all accepted applicants, multiplied by 100.

Source: GMAC (2016) Application Trends Survey.

<sup>16</sup> Data for Master of Accounting programs in other world regions are not reported due to insufficient response (N < 10).

<sup>17</sup> Program sizes for Master of Accounting programs, as defined by 2016 survey data, are categorized as follows: large, 50 or more students, and small, fewer than 50 students.

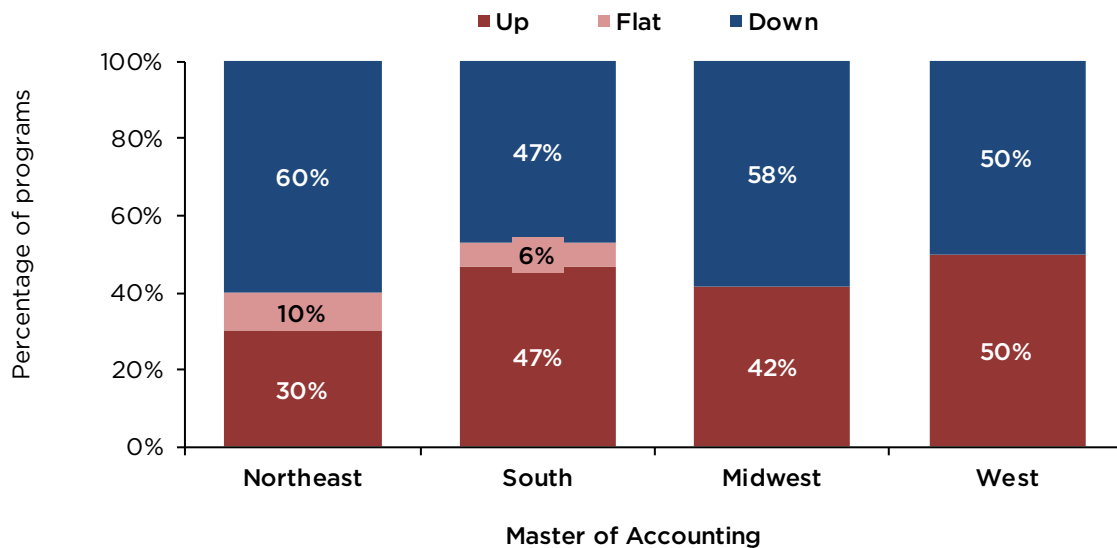
Figure 53. Master of Accounting Programs Reporting Change in Application Volume, 2012–2016\*



\*Percentages in some columns may not sum to 100 due to rounding.

Source: Data for 2012 to 2015 are from GMAC Application Trends Surveys conducted in those years. Data from 2016 are from the 2016 GMAC Application Trends Survey.

Figure 54. Master of Accounting Programs Reporting Change in Application Volume, 2016 vs. 2015, by US School Location



Source: GMAC (2016) Application Trends Survey.

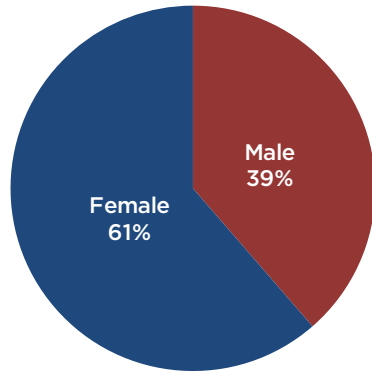
## GENDER

Women continue to dominate the applicant pool for Master of Accounting programs, representing 61 percent of applicants compared with 39 percent representation for men in the 2016–2017 class. Overall, 38 percent of Master of Accounting programs report increasing application volumes for women in 2016 compared with 2015 and 34 percent report growing application volume for men (Figure 55).

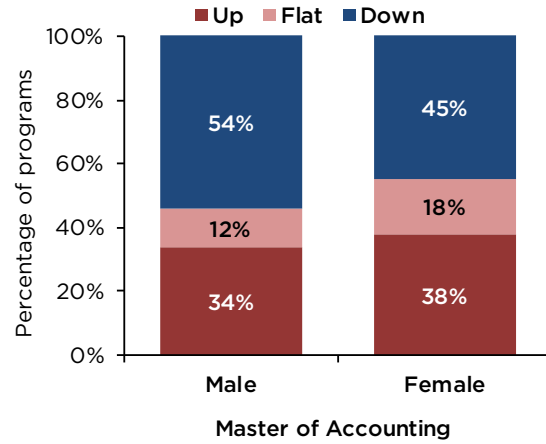


Figure 55. Master of Accounting Applicant Pool, by Gender, 2016

Gender Distribution (%), 2016



% of Programs Reporting Change in Application Volume 2016 vs. 2015, by Gender\*



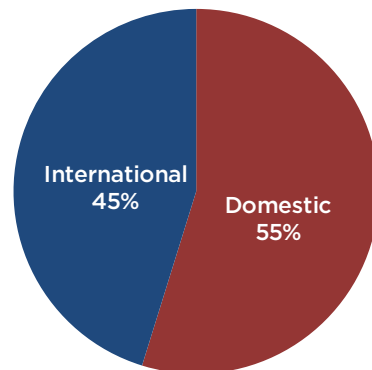
\*Percentages in some columns may not sum to 100 due to rounding. Source: GMAC (2016) Application Trends Survey.

### CITIZENSHIP

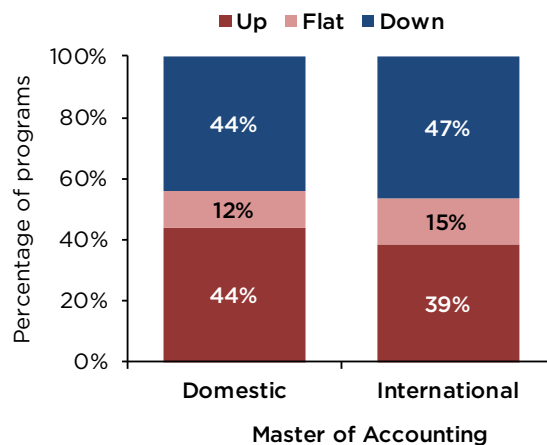
For the incoming class of 2016–2017, domestic candidates represent 55 percent of the applicant pool for Master of Accounting programs and international candidates represent 45 percent (Figure 56). Overall, 44 percent of Master of Accounting programs report increased application volumes from domestic candidates this year compared with 2015; 39 percent report receiving more applications from international candidates.

Figure 56. Master of Accounting Applicant Pool, by Citizenship, 2016

Applicant Pool by Citizenship, 2016



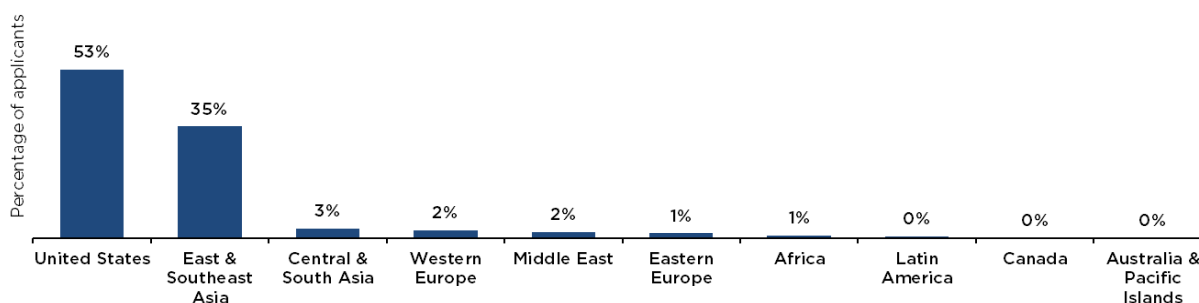
% of Programs Reporting Change in Application Volume 2016 vs. 2015, by Citizenship\*



\*Percentages in some columns may not sum to 100 due to rounding. Source: GMAC (2016) Application Trends Survey.

A majority of applicants to Master of Accounting programs come from the United States and East and Southeast Asia (Figure 57).

Figure 57. Global Distribution of Master of Accounting Applicants, by Citizenship, 2016\*



\*Programs in the United States account for 95 percent of the survey respondents for this program type.  
Source: GMAC (2016) Application Trends Survey.

Table 15 displays the top countries from which Master of Accounting programs received the *greatest number* of international applications, as well as both the *greatest increase* and the *greatest decrease* in the number of international applications.

Table 15. Top Sources of International Candidates, Greatest Number, Increase, and Decrease, 2016\*

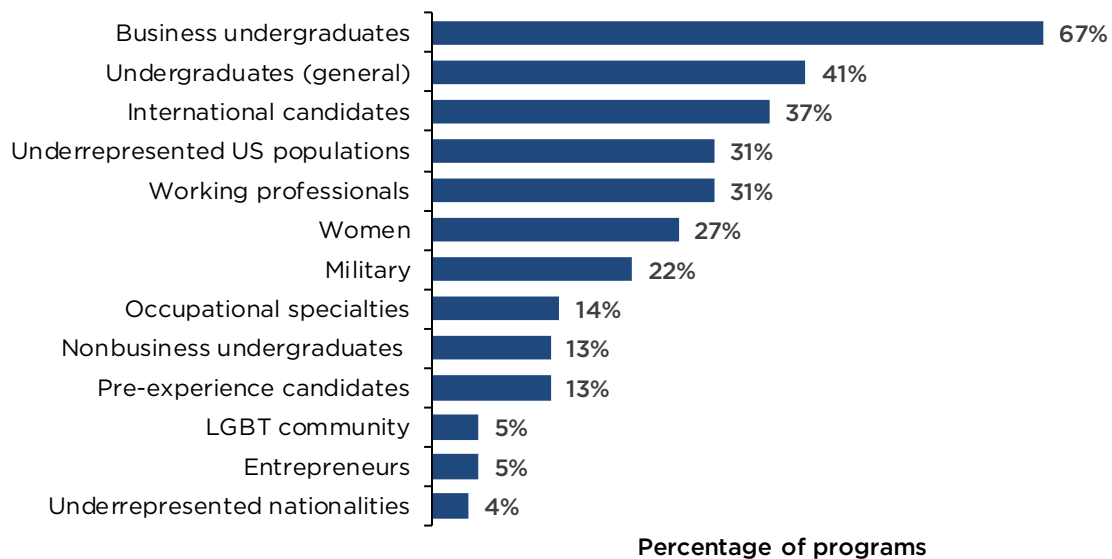
Master of Accounting		
Greatest Number	Greatest Increase	Greatest Decrease
China Taiwan Saudi Arabia India	China Taiwan India/North Korea/South Korea/Vietnam	China India Saudi Arabia Taiwan Vietnam

\*Countries shown were mentioned five or more times by program type and are shown in descending order of mentions.  
Source: GMAC (2016) Application Trends Survey.

## RECRUITMENT AND OUTREACH

The vast majority (91%) of Master of Accounting programs conduct special outreach and recruitment of targeted populations. More than two-thirds specifically recruit undergraduate students, and 37 percent of Master of Accounting programs recruit international candidates. The top countries where programs recruit international candidates include China, the United States, and India, as well as Taiwan, South Korea, and Vietnam. Figure 58 shows the percentage of Master of Accounting programs that reach out to specific candidate groups.

**Figure 58. Percentage of Master of Accounting Programs Conducting Special Outreach, by Candidate Type, 2016\***

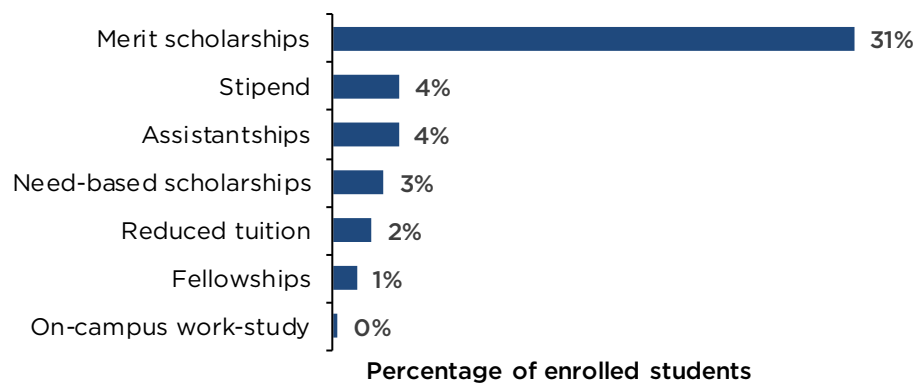


\*Percentages do not sum to 100 due to multiple selections.  
Source: GMAC (2016) Application Trends Survey.

## TUITION ASSISTANCE

Figure 59 shows the percentage of enrolled students in Master of Accounting programs expected to receive school-based tuition assistance, by funding type.

**Figure 59. Percentage of Enrolled Students in Master of Accounting Programs Who Will Receive Tuition Assistance, 2016\***

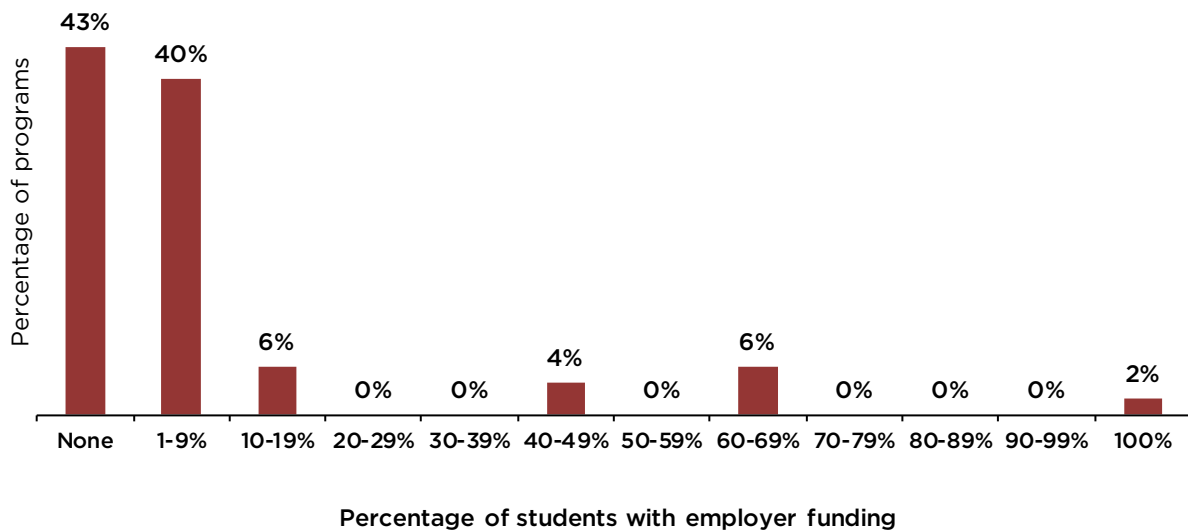


\*The percentage of enrolled students that will receive tuition assistance was calculated by multiplying the projected class size by the estimated percentage of students that will receive financial aid at the record level, and then summing the total number of students across all programs that will be receiving funding and dividing by the total number of students in the given program type.  
Source: GMAC (2016) Application Trends Survey.

## EMPLOYER FUNDING

In 2016, 57 percent of Master of Accounting programs estimate that some share of their students will receive tuition reimbursement (in part or in whole) from their current employer. **Figure 60** shows the estimated amount of financial assistance that Master of Accounting programs expect their enrolled students will receive from their current employer. Thirteen percent of programs expect that the share of students receiving employer funding will increase in 2016 compared with last year, whereas four percent of programs expect to see declines in the share of students receiving employer funding.

**Figure 60. Percentage of Enrolled Students in Master of Accounting Programs Expected to Receive Employer Funding, 2016**



Source: GMAC (2016) Application Trends Survey.

## Master of Finance

For the second year in a row, a majority of Master of Finance programs (55%) report growing application volumes (**Figure 61**). More than half of European (65%) and US-based programs (55%) report growth this year. Possibly as a consequence of this positive trend, 61 percent of programs report plans to increase their incoming 2016–2017 class size. In addition, Master of Finance programs remain highly competitive in 2016, with the second lowest average acceptance rate (45%) after full-time two-year MBA programs (42% median acceptance rate).

Globally, international candidates account for 81 percent of the applicant pool for Master of Finance programs, but this varies by school location. Nearly two-thirds of applicants to US-based programs consist of candidates from East and Southeast Asia (64%), 18 percent are from the United States, and 10 percent are from Central and South Asia (10%). The applicant pool for Master of Finance programs based in Europe consists of a smaller share of candidates from East and Southeast Asia (45%), with one-third (34%) from countries within Europe, and 11 percent from Central and South Asia (**Figure 62**).<sup>18</sup>

Master of Finance programs generally attract candidates who have little to no prior work experience. About 72 percent of candidates to US programs and 62 percent of candidates to European programs have less than one year of work experience.

This year's survey includes responses from 72 Master of Finance programs from 12 countries or localities (**Table 16**). The majority (68%) of programs are located in the United States, which includes programs across 23 states. A majority (89%) of Master of Finance programs are taught exclusively through in-classroom instruction. The remaining 11 percent of programs offer about 20 percent or less of their coursework in an online format.

**Table 16. Application Summary Data for Master of Finance Programs, 2016\***

Number of programs	72
Total number of applications (median)	302
2016–2017 estimated class size (median)	46
Applications per seat (median)	6.7
Estimated acceptance rate† (median)	45%
Estimated enrollment rate†† (median)	45%

\*Data reflect applications received as of June 30, 2016.

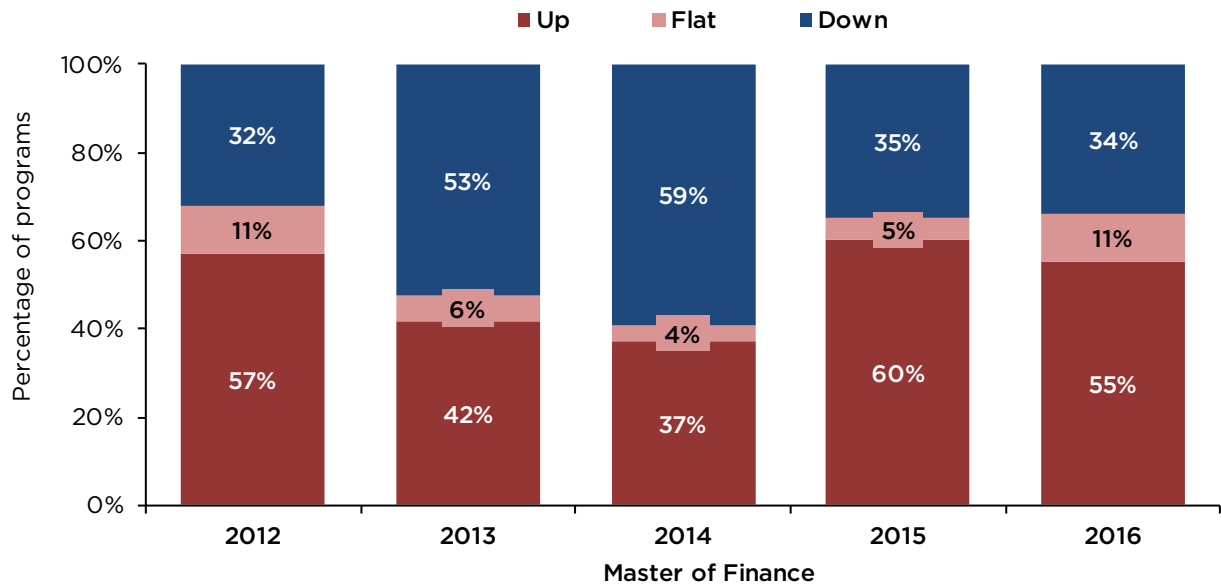
†Acceptance rate equals the number of acceptance offers divided by the number of total completed applications, multiplied by 100.

††Enrollment rate equals the number of accepted applicants who enroll, divided by the number of all accepted applicants, multiplied by 100.

Source: GMAC (2016) Application Trends Survey.

<sup>18</sup> Data for Master of Finance programs in other world regions are not reported due to insufficient response (N < 10).

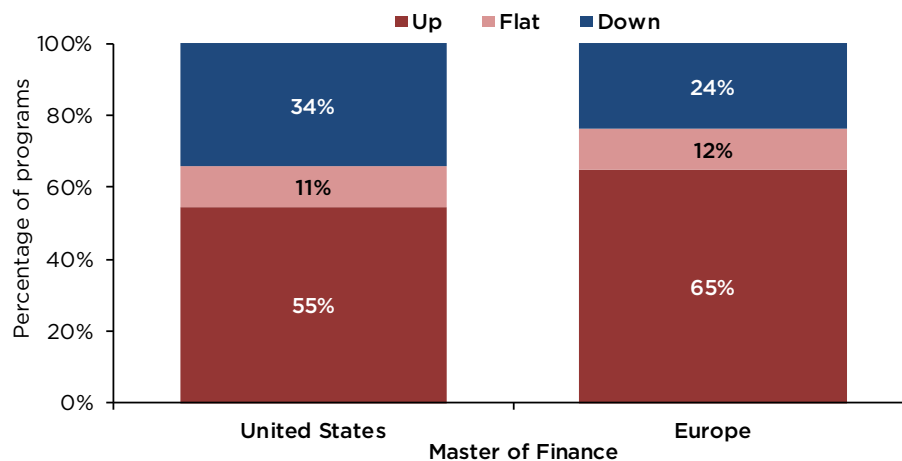
Figure 61. Master of Finance Programs Reporting Change in Application Volume, 2012–2016\*



\*Percentages in some columns may not sum to 100 due to rounding.

Source: Data for 2012 to 2015 are from GMAC Application Trends Surveys conducted in those years. Data from 2016 are from the 2016 GMAC Application Trends Survey.

Figure 62. Master of Finance Programs Reporting Change in Application Volume, 2016 vs. 2015, by School Location\*



\*Percentages in some columns may not sum to 100 due to rounding.

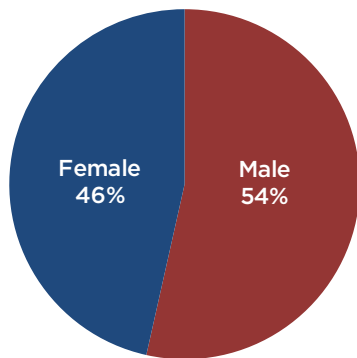
Source: GMAC (2016) Application Trends Survey.

## GENDER

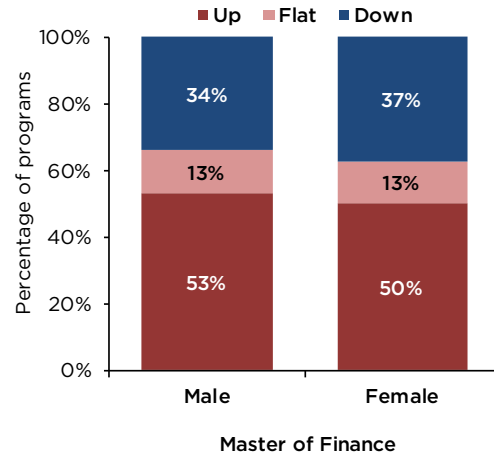
Women represent 46 percent of Master of Finance program applicants and men represent 54 percent of the applicant pool for the incoming 2016–2017 class, which is on par with 2015 (Figure 63). Overall, 50 percent of Master of Finance programs report increasing application volumes from women in 2016 compared with 2015 and 53 percent report growing application volume from men.

Figure 63. Master of Finance Applicant Pool, by Gender, 2016

Gender Distribution (%), 2016



% of Programs Reporting Change in Application Volume 2016 vs. 2015, by Gender



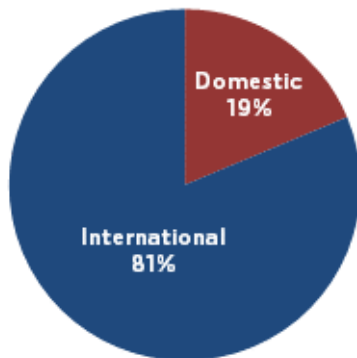
Source: GMAC (2016) Application Trends Survey.

**CITIZENSHIP**

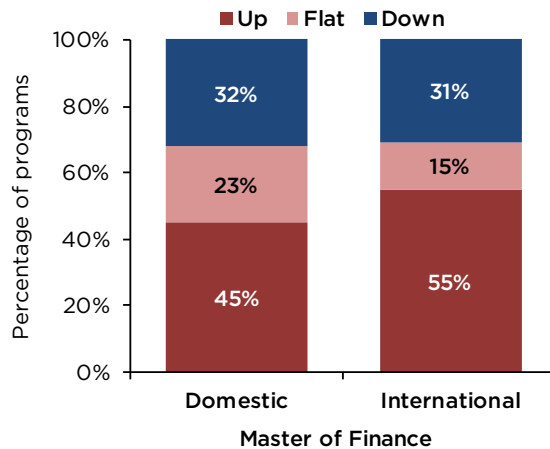
For the incoming class of 2016–2017, domestic candidates represent 19 percent of the applicant pool for Master of Finance programs; international candidates represent 81 percent (Figure 64). Overall, 45 percent of Master of Finance programs this year report receiving more applications from domestic candidates compared with 2015; 55 percent of programs report increased application volume from international candidates.

Figure 64. Master of Finance Applicant Pool, by Citizenship 2016

Applicant Pool, by Citizenship, 2016



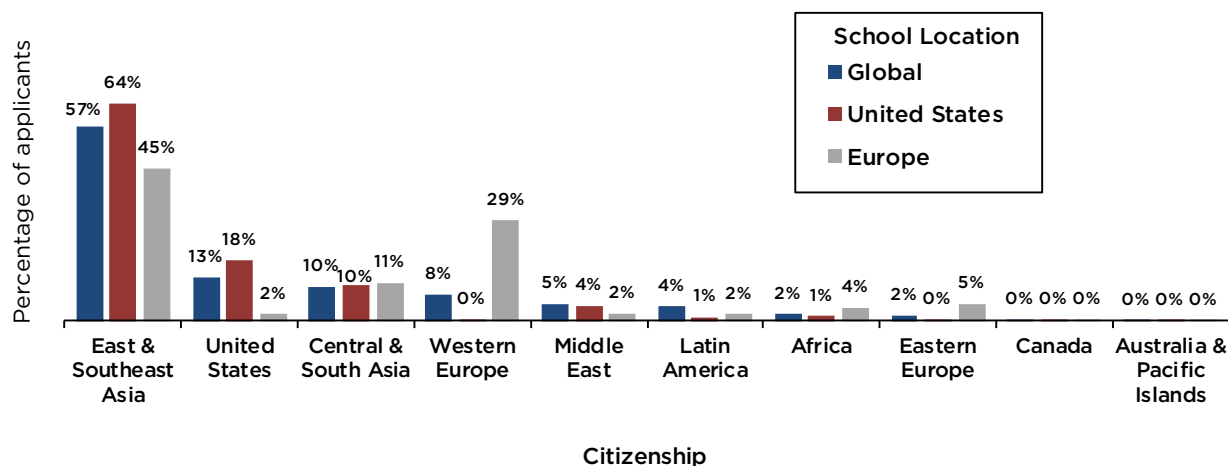
% of Programs Reporting Change in Application Volume 2016 vs. 2015, by Citizenship\*



\*Percentages in some columns may not sum to 100 due to rounding.  
Source: GMAC (2016) Application Trends Survey.

A majority of applicants to Master of Finance programs come from the following world regions: East and Southeast Asia, the United States, Central and South Asia, and Western Europe (Figure 65).

**Figure 65. Global Distribution of Master of Finance Applicants, by School Location and Citizenship, 2016**



Source: GMAC (2016) Application Trends Survey.

**Table 17** displays the top countries from which Master of Finance programs received the *greatest number* of international applications, and saw both the *greatest increase* and the *greatest decrease* in international applications.

**Table 17. Top Sources of International Candidates, Greatest Number, Increase, and Decrease, 2016\***

Master of Finance		
Greatest Number	Greatest Increase	Greatest Decrease
China India Saudi Arabia Taiwan	China India Saudi Arabia/Taiwan	China Taiwan India/Saudi Arabia

\*Countries shown were mentioned five or more times by program type and are shown in descending order of mentions.  
Source: GMAC (2016) Application Trends Survey.

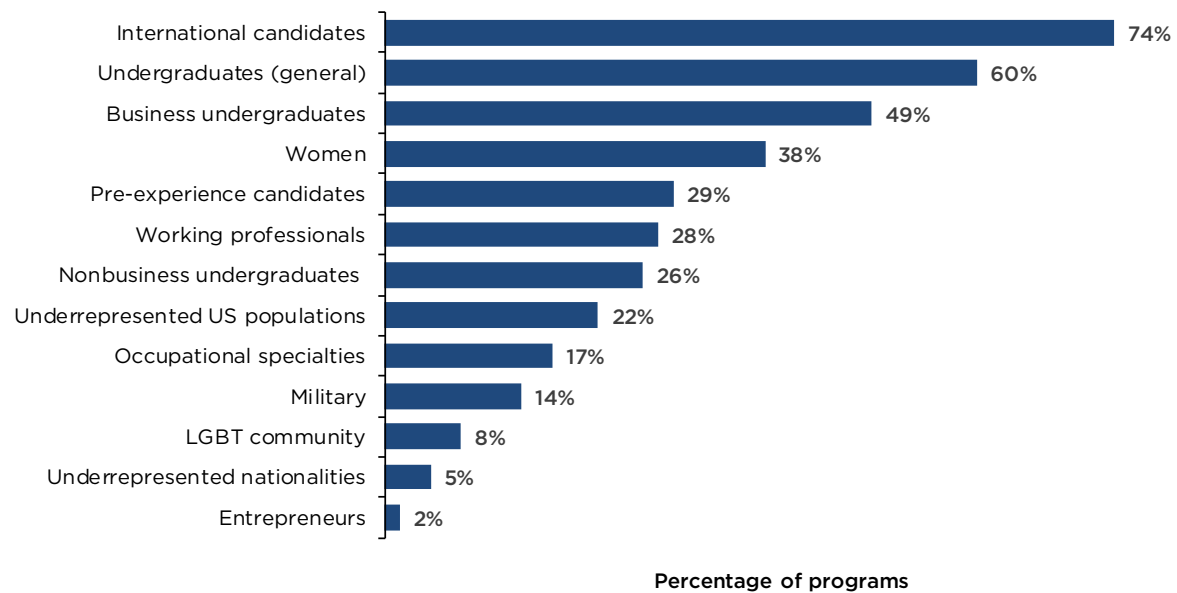
## RECRUITMENT AND OUTREACH

The vast majority of Master of Finance programs (92%) conduct special outreach and recruitment of targeted populations. Seventy-four percent of these programs recruit international candidates. The top countries where programs recruit such candidates include China, India, and the United States, as well as Germany, Taiwan, Italy, Indonesia, and Canada.

Master of Finance programs also report conducting special recruitment and outreach efforts for various populations of prospective students. **Figure 66** shows the percentage of programs that reach out to specific candidate groups.



**Figure 66. Percentage of Master of Finance Programs Conducting Special Outreach, by Candidate Type, 2016\***

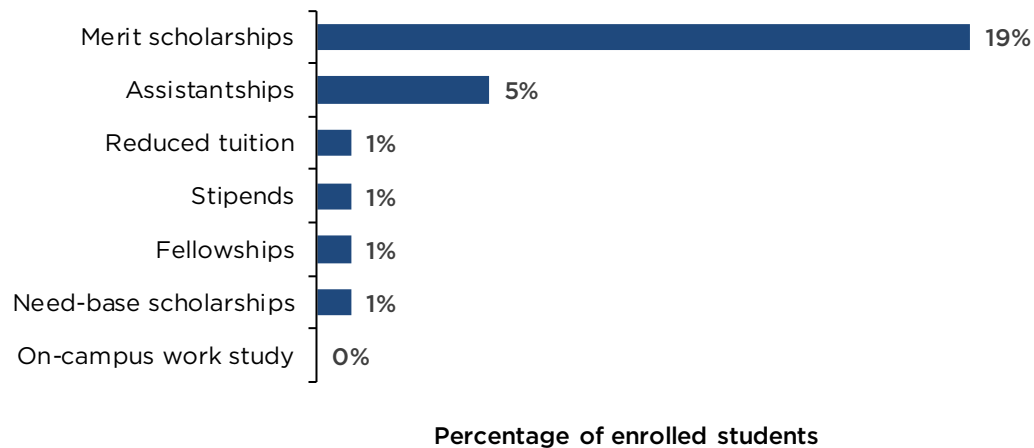


\*Percentages do not sum to 100 due to multiple selections.  
Source: GMAC (2016) Application Trends Survey.

## TUITION ASSISTANCE

**Figure 67** shows the percentage of students enrolled in Master of Finance programs for the incoming 2016–2017 class year who will receive school-based tuition assistance, by funding type.

**Figure 67. Percentage of Enrolled Students in Master of Finance Programs Who Will Receive Tuition Assistance, 2016\***

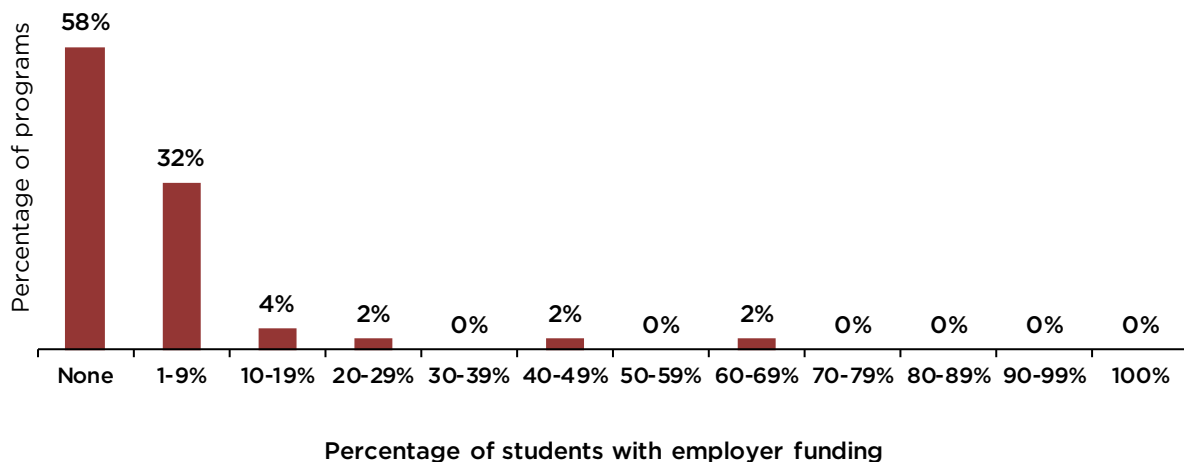


\*The percentage of enrolled students that will receive tuition assistance was calculated by multiplying the projected class size by the estimated percentage of students that will receive financial aid at the record level, and then summing the total number of students across all programs that will be receiving funding and dividing by the total number of students in the given program type.  
Source: GMAC (2016) Application Trends Survey.

## EMPLOYER FUNDING

In 2016, 42 percent of Master of Finance programs estimate that a share of their students will receive tuition reimbursement (in part or in whole) from their current employer. **Figure 68** shows the estimated amount of financial support that Master of Finance programs expect their enrolled students will receive from their current employer. Seven percent of programs expect that the share of students receiving employer funding will increase in 2016 compared with last year, whereas nine percent of programs expect to see a decline in the share of students receiving employer funding.

**Figure 68. Percentage of Enrolled Students in Master of Finance Programs Expected to Receive Employer Funding, 2016**



Source: GMAC (2016) Application Trends Survey.

## Master in Data Analytics

Twenty-five Master in Data Analytics programs responded to the 2016 Applications Trends Survey, representing the newest and fastest-growing segment of graduate management education. Sixteen of these programs report changes in application trends data to the annual survey, and the majority of them (94%) report growing application volumes for 2016 compared with last year (**Figure 69**). These programs also report growth in applications received this year from both domestic and international candidates, and from male and female candidates. To accommodate the growing popularity of these programs, 75 percent of existing programs plan to increase their incoming class size for 2016–2017. Even with the increased class sizes, programs received an average of five applications per available seat. Nine programs that responded to this year's survey will be seating their first class in 2016–2017 and so application volume comparisons are not available for 2015.

The 25 Master of Data Analytics programs included in this report are situated in four countries or localities (**Table 18**). The majority (88%) of these programs are based in the United States, located across 16 states.<sup>19</sup> Four in 5 programs (84%) deliver their coursework entirely in a classroom setting.

**Table 18. Application Summary Data for Master in Data Analytics Programs, 2016**

Number of programs	25
Total number of applications (median)	272
2016–2017 estimated class size (median)	41
Applications per seat (median)	4.6
Estimated acceptance rate† (median)	47%
Estimated enrollment rate†† (median)	46%

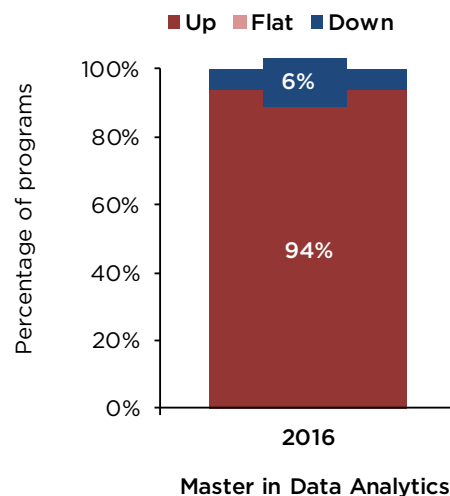
\*Data reflect applications received as of June 30, 2016.

†Acceptance rate equals the number of acceptance offers divided by the number of total completed applications, multiplied by 100.

††Enrollment rate equals the number of accepted applicants who enroll, divided by the number of all accepted applicants, multiplied by 100.

Source: GMAC (2016) Application Trends Survey.

**Figure 69. Master in Data Analytics Programs Reporting Change in Application Volume, 2016 vs. 2015**



Source: GMAC (2016) Application Trends Survey.

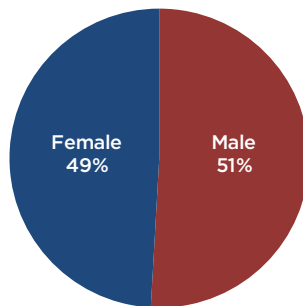
<sup>19</sup> Data for Master in Data Analytics programs in other world regions are not reported due to insufficient response (N < 10).

## GENDER

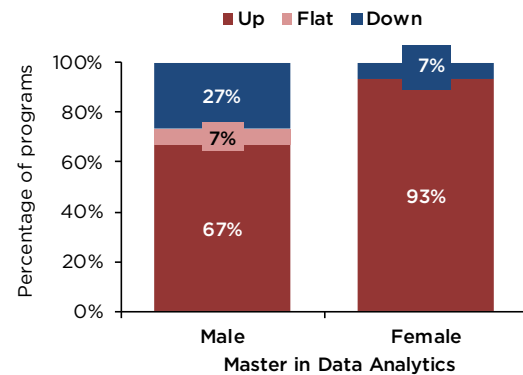
The applicant pool for the incoming 2016–2017 class of Master in Data Analytics programs is close to parity, with women representing 49 percent of candidates and men representing 51 percent of the total pool (**Figure 70**). Overall, 93 percent Master in Data Analytics programs report increasing application volume for women in 2016 compared with 2015; 67 percent report growing application volume for men.

**Figure 70. Master in Data Analytics Applicant Pool, by Gender, 2016**

Gender Distribution (%), 2016



% of Programs Reporting Change in Application Volume 2016 vs. 2015, by Gender\*



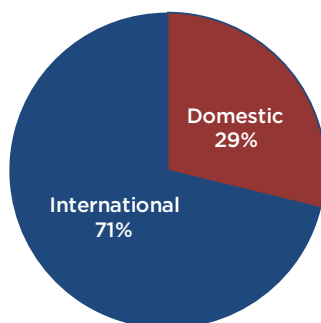
\*Percentages in some columns may not sum to 100 due to rounding.  
Source: GMAC (2016) Application Trends Survey.

## CITIZENSHIP

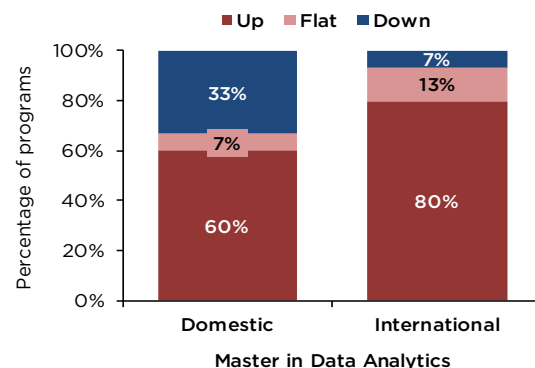
For the incoming class of 2016–2017, domestic candidates represent 29 percent of the applicant pool for Master in Data Analytics programs and international candidates represent 71 percent (**Figure 71**). Overall, 60 percent of Master in Data Analytics programs this year report increased application volumes for domestic candidates compared with 2015; 80 percent report receiving more applications from international candidates.

**Figure 71. Master in Data Analytics Applicant Pool, by Citizenship, 2016**

Applicant Pool, by Citizenship, 2016



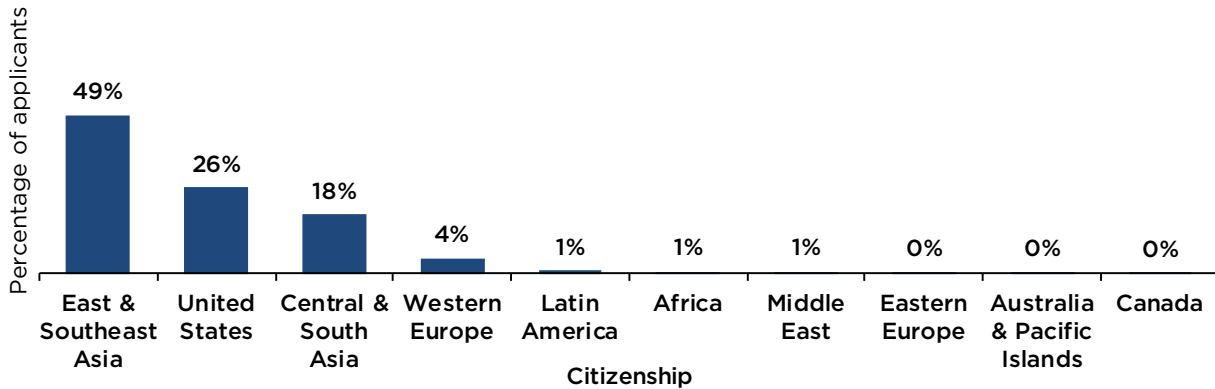
% Programs Reporting Change in Application Volume 2016 vs. 2015, by Citizenship



Source: GMAC (2016) Application Trends Survey.

Globally, a majority of applicants to Master in Data Analytics programs come from the following world regions: East and Southeast Asia, United States, and Central and South Asia (Figure 72).

Figure 72. Global Distribution of Master in Data Analytics Applicants, by Citizenship, 2016\*

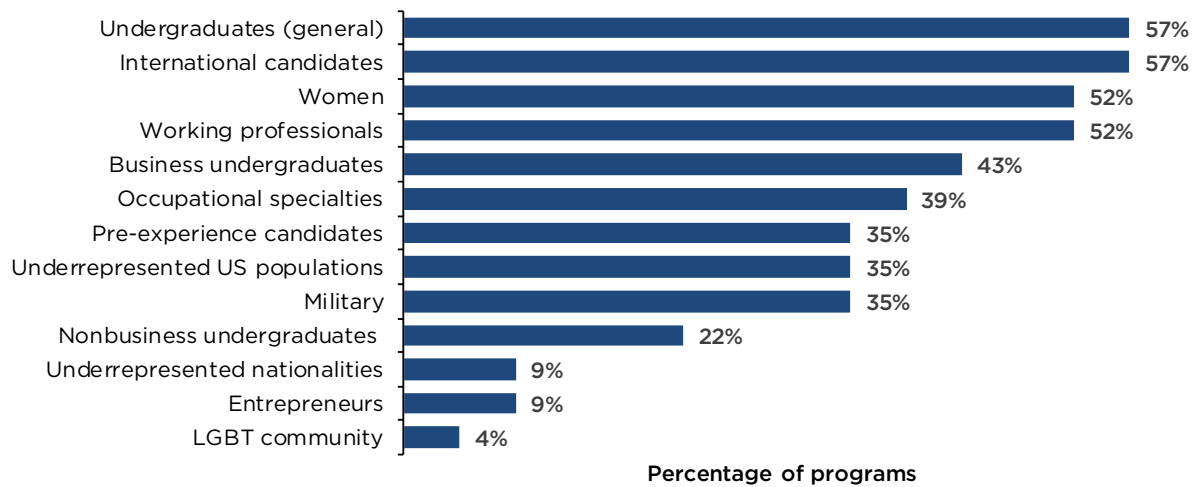


\*Programs in the United States account for 88 percent of survey respondents for this program type. Source: GMAC (2016) Application Trends Survey.

## RECRUITMENT AND OUTREACH

Overall, 96 percent of Master in Data Analytics programs conduct special recruitment outreach activities. Fifty-seven percent of these programs recruit undergraduates and international candidates, with China and India being the top countries targeted for international outreach. Master in Data Analytics programs report conducting special recruitment and outreach efforts for other specific populations of prospective students (Figure 73).

Figure 73. Percentage of Master in Data Analytics Programs Conducting Special Outreach, by Candidate Type, 2016\*

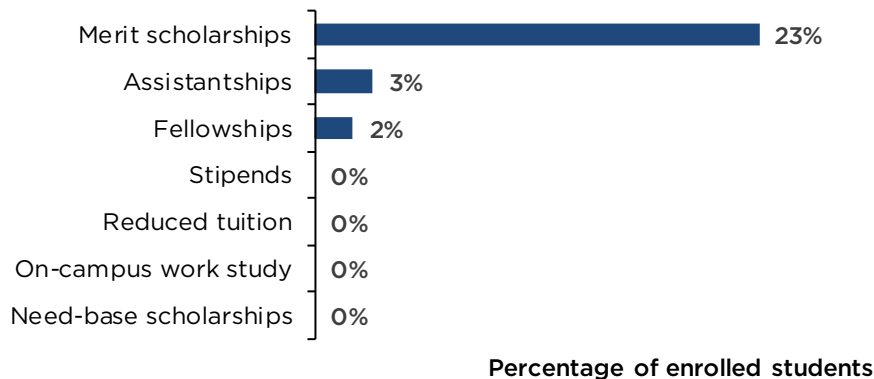


\*Percentages do not sum to 100 due to multiple selections. Source: GMAC (2016) Application Trends Survey.

## TUITION ASSISTANCE

Figure 74 shows the percentage of students enrolled in Master in Data Analytics programs for the incoming 2016–2017 class expected to receive school-based tuition assistance, by funding type.

**Figure 74. Percentage of Enrolled Students in Master in Data Analytics Programs Who Will Receive Tuition Assistance, 2016\***

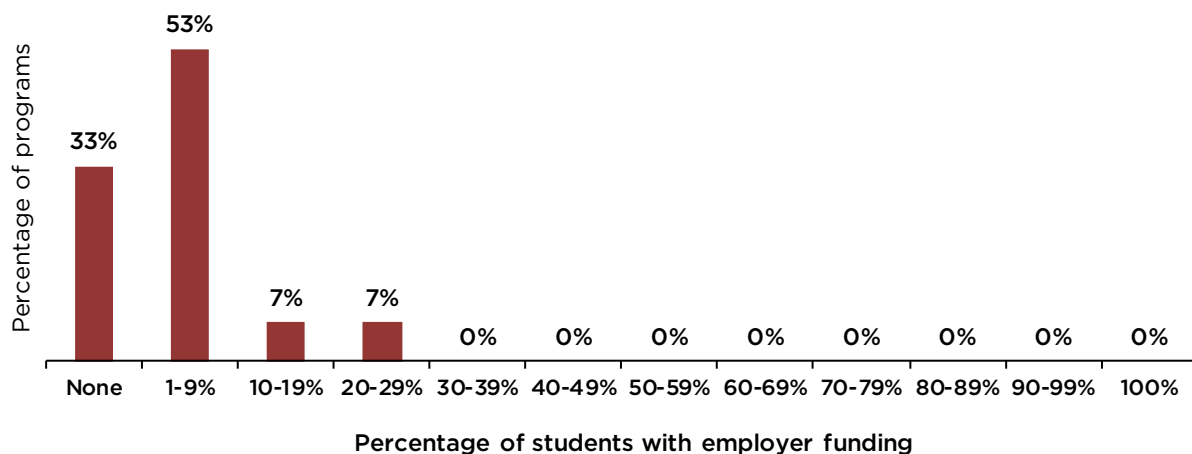


\*The percentage of enrolled students that will receive tuition assistance was calculated by multiplying the projected class size by the estimated percentage of students that will receive financial aid at the record level, and then summing the total number of students across all programs that will be receiving funding and dividing by the total number of students in the given program type.  
Source: GMAC (2016) Application Trends Survey.

## EMPLOYER FUNDING

In 2016, 67 percent of all Master in Data Analytics programs estimate that a portion of their students will receive tuition reimbursement (in part or in whole) from their current employer. **Figure 75** shows the estimated amount of financial assistance that Master in Data Analytics programs expect their enrolled students will receive from their current employer. None of the programs expect that the share of students receiving employer funding will increase in 2016 compared with last year, whereas 10 percent of programs expect to see declines in the share of students receiving employer funding.

**Figure 75. Percentage of Enrolled Students in Master in Data Analytics Programs Expected to Receive Employer Funding, 2016**



Source: GMAC (2016) Application Trends Survey.

## About the Survey

The Application Trends Survey is an annual survey that GMAC conducts to track current trends in applications to graduate business school by comparing current and previous year application data for all graduate management programs worldwide, including MBA, non-MBA business master's, and doctoral-level programs. Application trends are analyzed by program type and world region.

The survey is open from June to July and assesses longitudinal trends in application volume for all graduate management program formats, comparing the current and previous year's data. All programs are eligible to participate in the survey regardless of their location, affiliation, or admissions structure. GMAC releases survey results in September. For more information, visit [gmac.com/applicationtrends](http://gmac.com/applicationtrends).

## Methodology

The Graduate Management Admission Council conducted its 17th annual Application Trends Survey from early June to mid-July 2016. The Council invited 1,817 graduate business schools and faculties to participate in this year's survey. The survey questionnaire contained approximately two dozen questions and was administered online. All survey questions might not have been applicable to all responding programs.

By the survey closing date, a total of 335 business schools and faculties worldwide participated in the survey and submitted data for 872 graduate management programs, yielding an 18 percent response rate. Participating programs received a combined total of 440,000 applications during the 2016 application cycle. All application numbers and trends discussed in this report refer to completed applications that contained all documents needed for making an admissions decision, which were received by June 30, 2016 for the 2016–2017 incoming class.

Reported survey findings are based on data submitted by responding programs and are not a census of all graduate management programs. Percentages in tables may not add to 100, due either to multiple responses provided by respondents or to rounding. Data are not reported if the number of responses in a table cell is less than 10. Unless otherwise specified, responses “don't know,” “prefer not to say,” or “not applicable” are not included.

Percentage distributions based on original survey response categories are often collapsed into broader categories “Up,” “Flat,” or “Down” at the bottom of a table or figure for reader convenience. The category “Up” includes up significantly (21% or higher), up moderately (11% to 20%), and up slightly (1% to 10%). “Flat” means there was no (0%) change from the previous year. “Down” includes down slightly (-1% to -10%), down moderately (-11% to -20%), and down significantly (-21% or lower).

To see a list of participating schools, visit us at [gmac.com/applicationtrends](http://gmac.com/applicationtrends).

## Participant Profile

Table 19 displays the type and number of programs represented in the 2016 survey analysis, as well as the total number of participating business schools by world region.

Table 19. Application Trends Survey Participant Profile, 2016

	United States	Europe	East & Southeast Asia	Central & South Asia	Australia & Pacific Islands	Canada	Middle East & Africa	Latin America	Total
<b>Number of schools</b>	<b>219</b>	<b>44</b>	<b>22</b>	<b>11</b>	<b>5</b>	<b>14</b>	<b>13</b>	<b>7</b>	<b>N = 335</b>
Program type									
Full-time 2-year MBA	100	5	11	6	0	7	1	3	N = 133
Full-time 1-year MBA	46	25	12	6	2	5	4	5	N = 105
PT MBA (lockstep)	44	1	2	0	0	2	5	3	N = 57
PT MBA (self-paced)	55	1	1	0	0	1	1	1	N = 60
Flexible MBA	43	1	2	0	3	4	2	0	N = 55
Executive MBA	46	10	1	0	0	1	3	2	N = 63
Online MBA	29	4	0	0	0	0	0	0	N = 33
Other MBA	2	0	0	0	0	0	1	0	N = 3
<b>All MBA programs</b>	<b>365</b>	<b>47</b>	<b>29</b>	<b>12</b>	<b>5</b>	<b>20</b>	<b>17</b>	<b>14</b>	<b>N = 509</b>
Master in Management	23	19	1	0	0	2	1	2	N = 48
Master of Accounting	78	3	1	0	0	0	0	0	N = 82
Master of Finance	49	18	2	0	0	0	1	2	N = 72
Master in Marketing & Communications	11	6	1	0	0	0	0	2	N = 20
Master in Data Analytics/ Business Intelligence	22	2	1	0	0	0	0	0	N = 25
Master in IT/Systems	21	0	1	0	0	0	0	0	N = 22
Master of Supply Chain Management	16	0	0	0	0	0	0	0	N = 16
Other master's programs	35	15	2	0	0	0	2	5	N = 59
<b>All master's programs</b>	<b>255</b>	<b>63</b>	<b>9</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>4</b>	<b>11</b>	<b>N = 344</b>
PhD/DBA	16	1	1	0	0	1	0	0	N = 19
<b>Total responding programs</b>	<b>636</b>	<b>111</b>	<b>39</b>	<b>12</b>	<b>5</b>	<b>23</b>	<b>21</b>	<b>25</b>	<b>N = 872</b>



## Regional Location of Survey Respondents

The following geographic classifications include countries/localities within each region that represent locations of programs that responded to this survey:

- **Australia & Pacific Islands:** Australia, New Zealand.
- **Canada:** Canada
- **Central & South Asia:** India, Pakistan
- **East & Southeast Asia:** China, Hong Kong, Japan, Malaysia, Philippines, Singapore, South Korea, Thailand, Taiwan.
- **Europe:** Austria, Belgium, France, Germany, Ireland, Italy, Latvia, Luxembourg, Netherlands, Norway, Poland, Portugal, Russia, Spain, Sweden, Switzerland, Ukraine, United Kingdom.
- **Latin America:** Colombia, Costa Rica, Ecuador, Mexico, Nicaragua, US Virgin Islands, Venezuela.
- **Middle East & Africa:** Egypt, Kenya, Lebanon, Morocco, Nigeria, Senegal, South Africa, Turkey, United Arab Emirates.
- **United States:** United States of America.

For purposes of this survey, US regions are based on regional classifications used by the US Census Bureau. The **US Northeast** includes Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island. The **US Midwest** includes Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, Ohio, South Dakota, Wisconsin. The **US South** includes Alabama, Arkansas, Delaware, the District of Columbia, Florida, Georgia, Kentucky, Louisiana, Maryland, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia. The **US West** includes Arizona, California, Colorado, Nevada, New Mexico, Oregon, Utah, Washington.

Visit [gmac.com/benchmark](http://gmac.com/benchmark) to view a demo of the Interactive Data Report and Benchmark Reporting Tool.

## Interactive Tools for Schools

Business schools that participate in the Application Trends Survey receive the following:

- **Benchmark Report Tool:** This online tool allows users to make customized comparisons of aggregated survey data from a list of peer programs of their choosing.
- **Interactive Data Research Report:** An online interactive report that allows for customized views of graphical and tabular results by program type, world region, and various candidate demographics.

## Research Insights

For additional analysis of findings from the 2016 Application Trends Survey, visit **Research Insights**, a new online platform created by the Council's Research Services Department to provide schools and industry professionals with greater access to timely, relevant, and data-driven insights on trends affecting graduate management education. **Research Insights** resides on the GMAC website at [gmac.com/researchinsights](http://gmac.com/researchinsights). Topics cover every step of the student lifecycle—from candidates' first consideration of business school to alumni's career progression.

## Contact Information

For questions or comments regarding the study findings, methodology, or data, please contact the GMAC Research Services Department at [research@gmac.com](mailto:research@gmac.com).

## Contributors

The following individuals from the Research Services Department at GMAC made significant contributions to the publication of this report: **Rebecca Estrada-Worthington**, Survey Research Manager, questionnaire design, sample development survey management, school recruitment, analysis and interpretation of data, and drafting of the manuscript; **Gregg Schoenfeld**, Director, Management Education Research, review of questionnaire, programming of questionnaire, analysis, and manuscript review; **Paula Bruggeman**, Publications Manager/Editor, editorial revisions and review and publication management; **Matthew Hazenbush**, Research Communications Manager, manuscript review; **Maryam Bastani**, survey administration; **Tacoma Williams**, Senior Research Coordinator, quality assurance; **Hillary Chan**, Research Associate Manager, data review; and **Bob Alig**, Executive Vice President, School Products Division, manuscript review.

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The **Application Trends Survey** is one in a series of four annual or biannual surveys produced by the Graduate Management Admission Council that explore relevant issues in graduate management education. Other GMAC surveys include...

■ **mba.com Prospective Students Survey**

Launched in 2003, this annual survey profiles prospective students, tracking how and why they move through the pipeline, and what motivates them and gets their attention.

■ **Corporate Recruiters Survey**

Launched in 2001–2002, this annual survey helps schools better understand the job market, clarify employer expectations, and benchmark their career services practices. Employers use the survey results to benchmark the MBA recruitment activities of their companies.

■ **Alumni Perspectives Survey**

This annual survey explores the career journey of alumni and recent graduates after business school and tells the story of their career progression, expectations, attitudes, and the value of their education.

Survey Reports provide an overview of data in addition to offering context for and discussing implications of the research. They frequently are used to help drive strategic decision-making processes in graduate business schools.

All Survey Reports are available online at [gmac.com/surveys](https://gmac.com/surveys).