Graduate Management Admission Council™

Latin America: Demand for Graduate Business Degrees

Regional Report

Prospective Students Survey 2023 Data Report

May 2023

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Contents

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

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

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

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

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

Additional information on the survey methodology and analytical procedures supporting this report can be found on **page 19.**

Explore the Data for Yourself

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

gmac.com/prospectivestudents

Business School Participation in GMAC Research

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

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

gmac.com/surveysignup

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Introduction
More information available

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

2 Overview Reports

Visit gmac.com to access all nine reports.

5 Regional Reports

2 Program Reports

Countries highlighted in Regional reports

Each regional report showcases results from the Prospective Students Survey by candidates' country of citizenship, residence, and preferred destination of study.

Asia & Pacific Islands

- Australia
- Greater China
- India

Europe

- France
- Germany
- Italy

Latin America

- Brazil
- Mexico

Middle East & Africa

- Ghana
- Kenya
- Nigeria

North America

- Canada
- United States

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Candidate Profiles by Citizenship

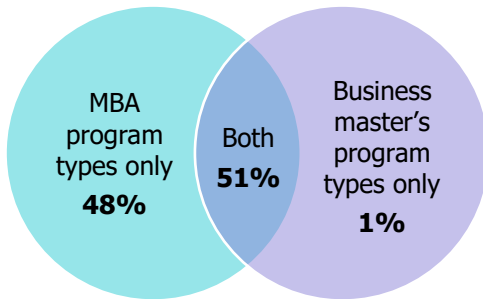This section features data by candidate country of citizenship, including:

- Program considerations
- Top 10 program types considered
- Top program types preferred
- Application plans by relative location
- Application plans by program world region
- Preferred study destination by program country
- Post-GME career goals
- Post-GME industries of interest
- Post-GME job functions of interest

Candidate Profiles by Citizenship
Brazil

Program Considerations
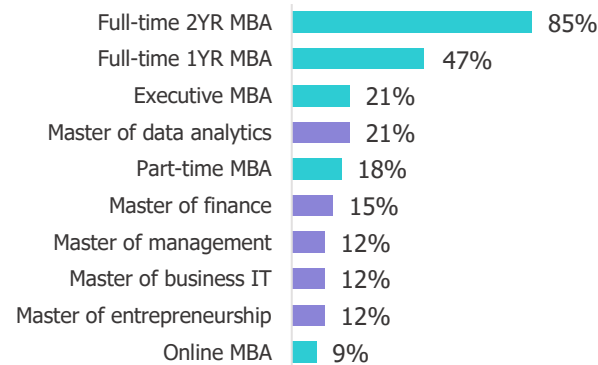
MBA program types only **48%**

Both **51%**

Business master's program types only **1%**

Top 10 Program Types Considered [1]

Program Type	%
Full-time 2YR MBA	85%
Full-time 1YR MBA	47%
Executive MBA	21%
Master of data analytics	21%
Part-time MBA	18%
Master of finance	15%
Master of management	12%
Master of business IT	12%
Master of entrepreneurship	12%
Online MBA	9%

Top Program Types Preferred [2]

Program Type	%
Full-time 2 YR MBA	61%
Full-time 1 YR MBA	9%

Application Plans by Relative Location [1]

Location	%
Local	12%
Regional	3%
National	3%
Int'l	97%

Application Plans by Program World Region [1]

Region	%
USA	82%
W Europe	56%
E Europe	12%
Canada	9%
LATAM	3%
E&SE Asia	3%
C&S Asia	3%

Preferred Study Destination [2]

Destination	%
United States	71%
Switzerland	6%
Canada	6%

Notes:
1. Total percentages do not sum to 100 percent because of multiple selections.
2. Graphs display only categories where greater than or equal to five percent of candidates indicated their preference.

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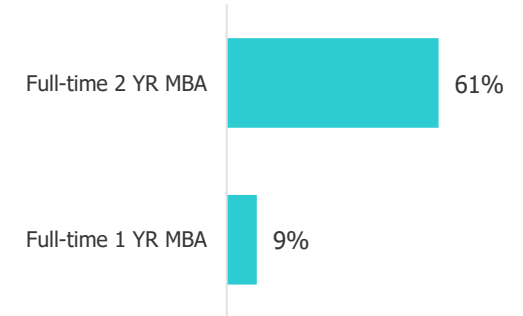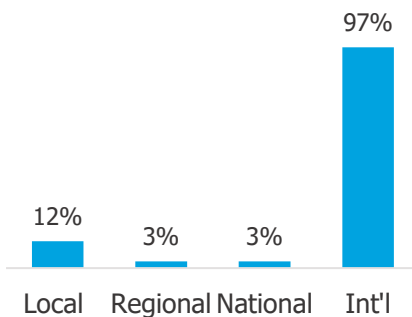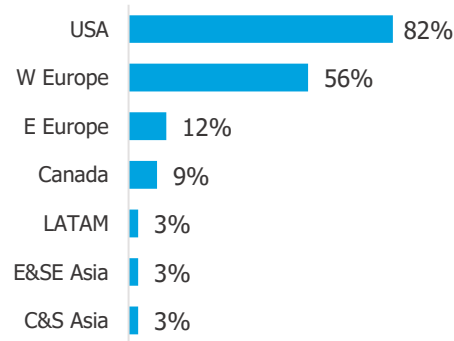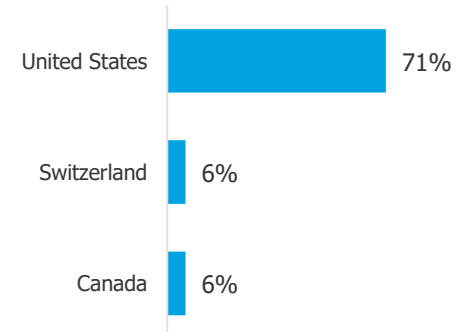
Candidate Profiles by Citizenship
Brazil

Post-GME Career Goals

Work outside my country of citizenship	71%
Get a raise/salary increase	50%
Live outside my country of citizenship	47%
Obtain a senior level position	38%
Obtain an executive level position	38%
Manage people	38%
Change job industries	35%
Manage projects	35%
Change job functions/occupation	32%
Be self-employed/entrepreneur	29%
Get a promotion	26%
Become CEO of a company	26%
Get a job with a different company	24%
Work for a company where I can travel internationally	24%
Obtain a C-suite position	24%
Work for a startup company	21%
Manage products	15%
Obtain a mid-level position	12%
Work in my country of citizenship	9%
Continue to work for my current employer	9%
Obtain an entry level position	3%

Post-GME Industries of Interest

Products/ Services	56%
Technology	56%
Finance/ Accounting	47%
Consulting	44%
Nonprofit/ Government	29%
Health Care	24%
Energy/ Utilities	21%
Manufacturing	15%

Post-GME Job Functions of Interest

Consulting	79%
General management	59%
Marketing/ Sales	35%
Finance/ Accounting	26%
Operations/ Logistics	18%
IT/MIS	12%
Human resources	6%

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Prospective Students Survey 2023 Data Report

Candidate Profiles by Citizenship
Mexico

Program Considerations
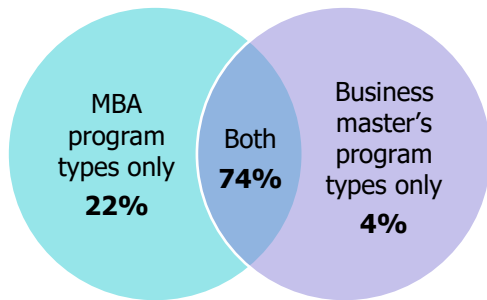
MBA program types only **22%**

Both **74%**

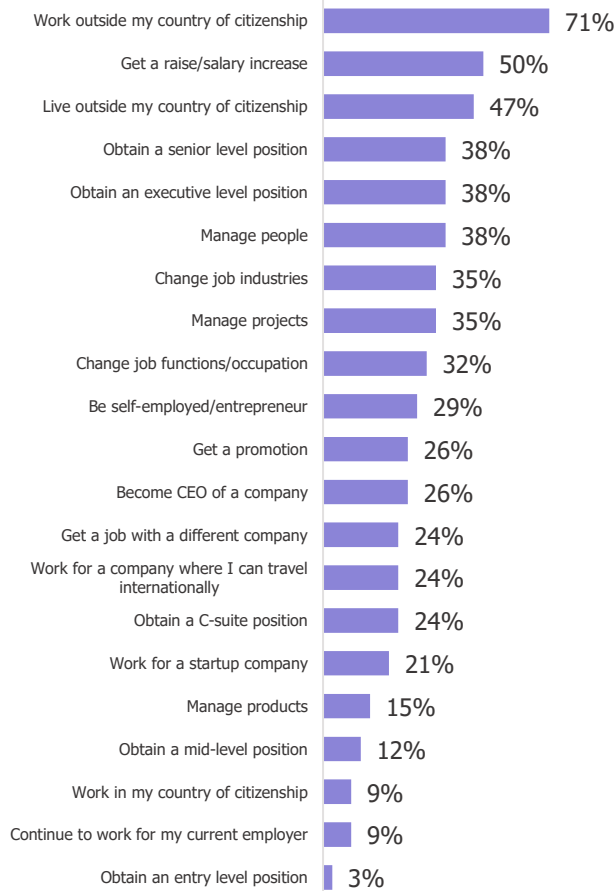Business master's program types only **4%**

Top 10 Program Types Considered [1]

Program Type	%
Full-time 2YR MBA	56%
Full-time 1YR MBA	48%
Master of finance	41%
Executive MBA	33%
Master of business IT	26%
Flexible MBA	22%
Master of data analytics	15%
Part-time MBA	11%
Master of entrepreneurship	11%
Online MBA	11%

Top Program Types Preferred [2]

Program Type	%
Full-time 2 YR MBA	38%
Full-time 1 YR MBA	25%
Flexible MBA	8%
Master of finance	8%

Application Plans by Relative Location [1]

Location	%
Local	26%
Regional	7%
National	4%
Int'l	81%

Application Plans by Program World Region [1]

Region	%
USA	67%
W Europe	44%
Canada	30%
LATAM	19%
E Europe	11%
E&SE Asia	7%
Aus/PI	4%

Preferred Study Destination [2]

Destination	%
United States	52%
Canada	11%
United Kingdom	11%
France	7%
Mexico	7%

Notes:
1. Total percentages do not sum to 100 percent because of multiple selections.
2. Graphs display only categories where greater than or equal to five percent of candidates indicated their preference.
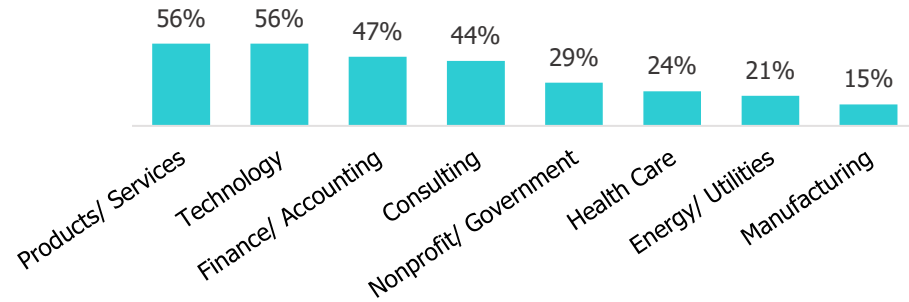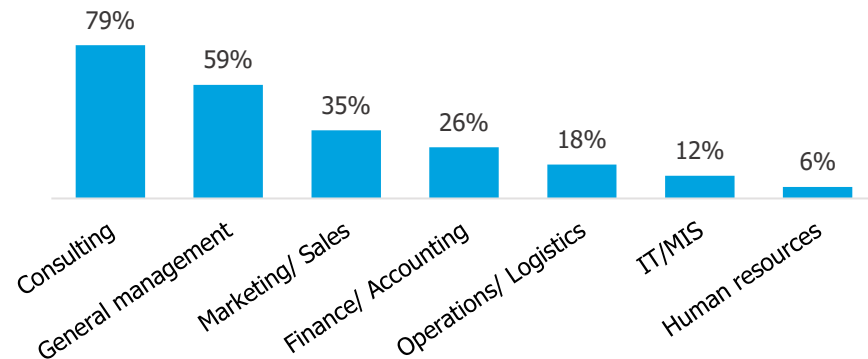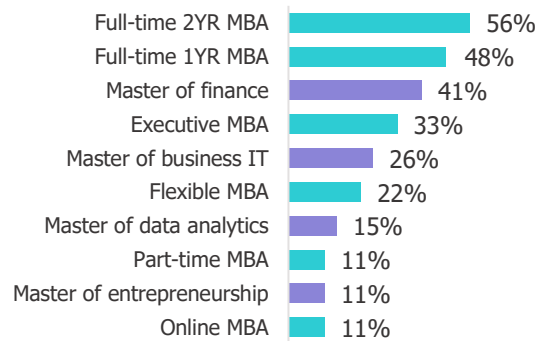
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Prospective Students Survey 2023 Data Report
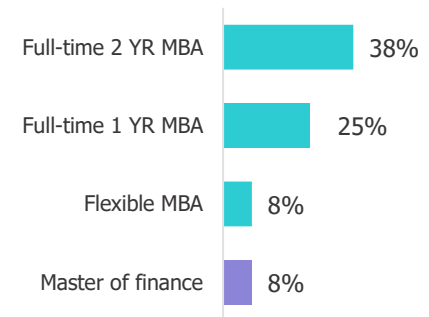
Candidate Profiles by Citizenship
Mexico

Post-GME Career Goals

Obtain an executive level position	52%
Get a raise/salary increase	41%
Become CEO of a company	41%
Live outside my country of citizenship	37%
Manage people	37%
Work outside my country of citizenship	33%
Manage projects	30%
Get a promotion	30%
Obtain a senior level position	30%
Work for a startup company	26%
Get a job with a different company	22%
Work for a company where I can travel internationally	19%
Obtain a C-suite position	19%
Change job industries	19%
Be self-employed/entrepreneur	19%
Work in my country of citizenship	19%
Change job functions/occupation	15%
Continue to work for my current employer	15%
Obtain a mid-level position	7%
Manage products	4%
Obtain an entry level position	4%

Post-GME Industries of Interest

Industry	Percentage
Technology	70%
Products/ Services	59%
Finance/ Accounting	48%
Consulting	44%
Nonprofit/ Government	26%
Manufacturing	15%
Energy/ Utilities	11%
Health Care	11%

Post-GME Job Functions of Interest

Job Function	Percentage
Consulting	78%
General management	59%
IT/MIS	48%
Marketing/ Sales	41%
Finance/ Accounting	37%
Operations/ Logistics	22%

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Candidate Profiles by Residence

This section features data by candidate country of residence, including:
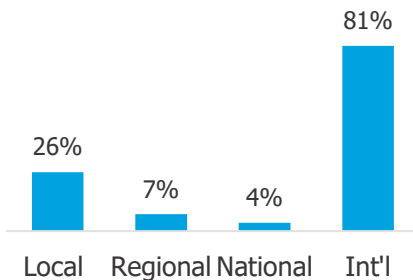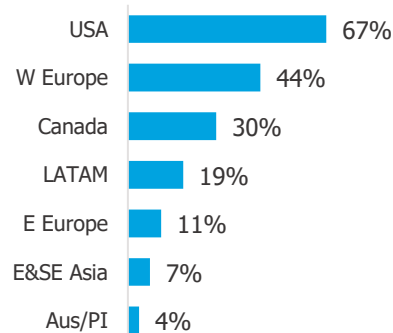
- Program considerations
- Top 10 program types considered
- Top program types preferred
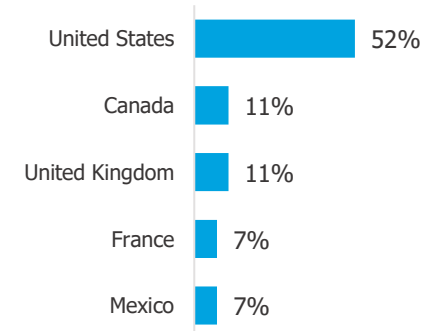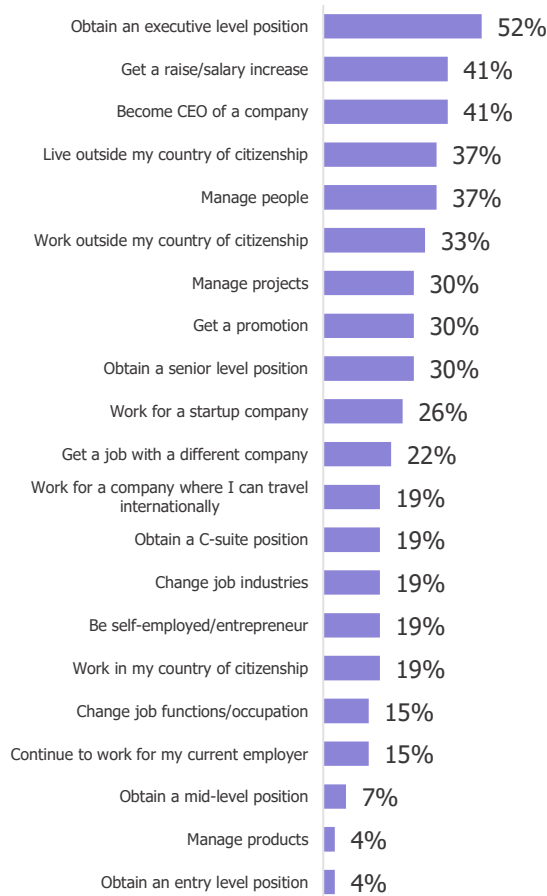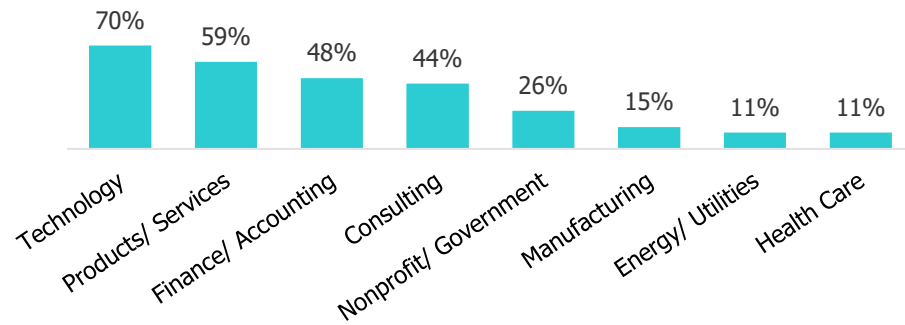- Application plans by relative location
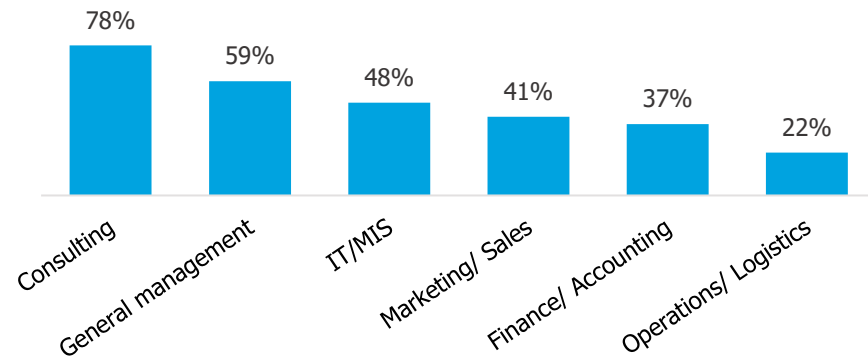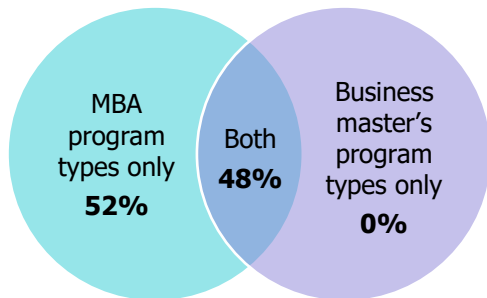- Application plans by program world region
- Preferred study destination by program country
- Post-GME career goals
- Post-GME industries of interest
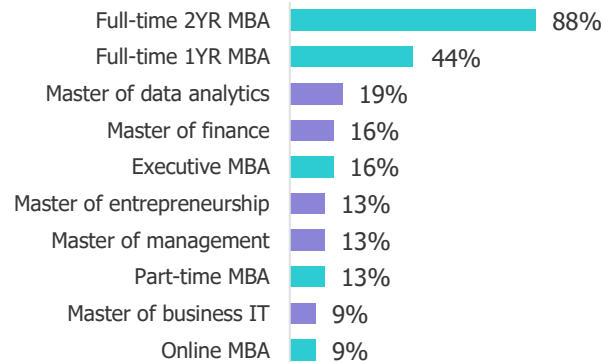- Post-GME job functions of interest
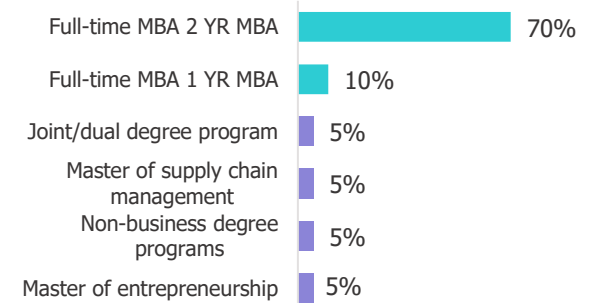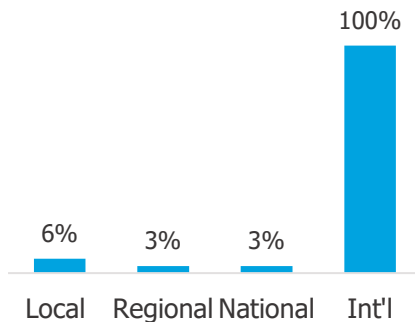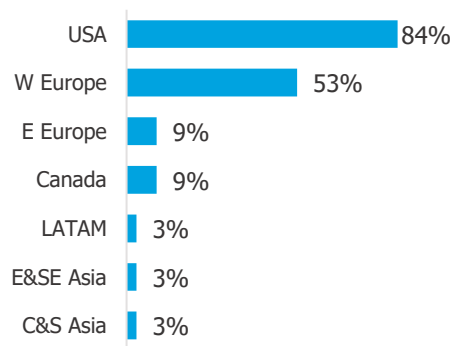
Candidate Profiles by Residence
Brazil

Program Considerations

MBA program types only
52%

Both
48%

Business master's program types only
0%

Top 10 Program Types Considered [1]

Program Type	%
Full-time 2YR MBA	88%
Full-time 1YR MBA	44%
Master of data analytics	19%
Master of finance	16%
Executive MBA	16%
Master of entrepreneurship	13%
Master of management	13%
Part-time MBA	13%
Master of business IT	9%
Online MBA	9%

Top Program Types Preferred [2]

Program Type	%
Full-time MBA 2 YR MBA	70%
Full-time MBA 1 YR MBA	10%
Joint/dual degree program	5%
Master of supply chain management	5%
Non-business degree programs	5%
Master of entrepreneurship	5%

Application Plans by Relative Location [1]

Location	%
Local	6%
Regional	3%
National	3%
Int'l	100%

Application Plans by Program World Region [1]

Region	%
USA	84%
W Europe	53%
E Europe	9%
Canada	9%
LATAM	3%
E&SE Asia	3%
C&S Asia	3%

Preferred Study Destination [2]

Destination	%
United States	75%
Switzerland	6%
Canada	6%

Notes:
1. Total percentages do not sum to 100 percent because of multiple selections.
2. Graphs display only categories where greater than or equal to five percent of candidates indicated their preference.

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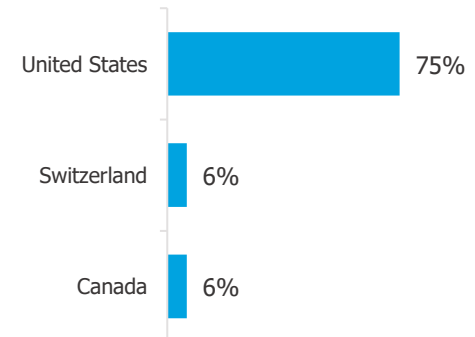
Candidate Profiles by Residence
Brazil

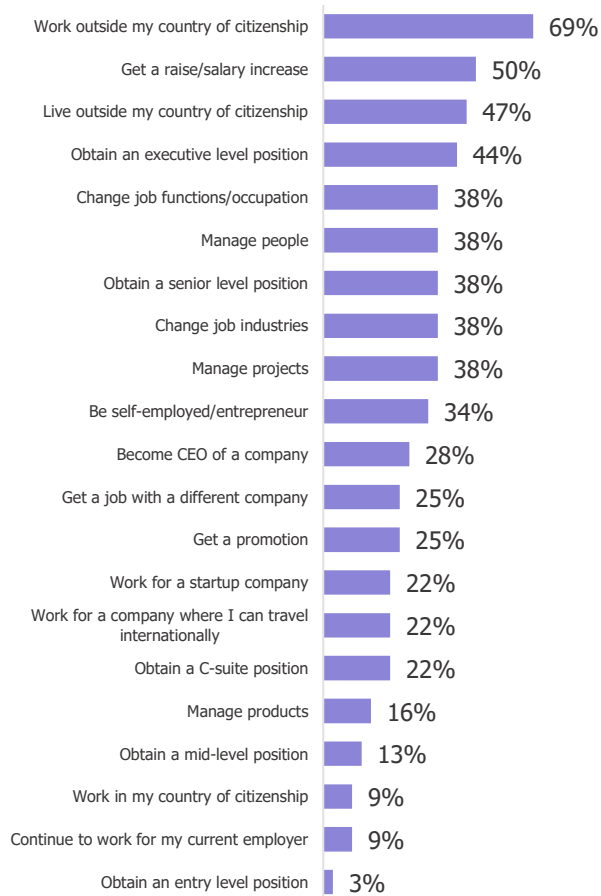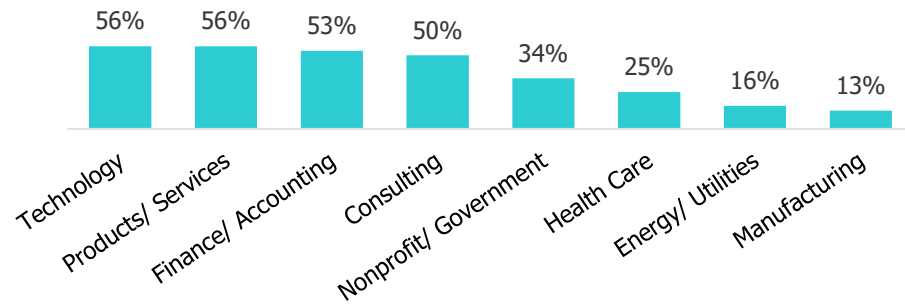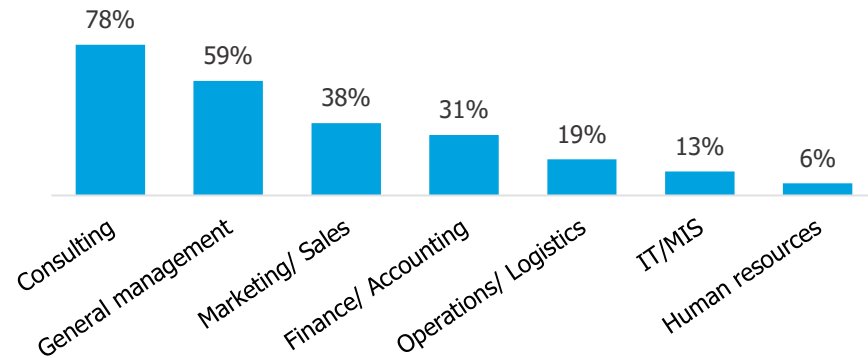## Post-GME Career Goals

Career Goal	%
Work outside my country of citizenship	69%
Get a raise/salary increase	50%
Live outside my country of citizenship	47%
Obtain an executive level position	44%
Change job functions/occupation	38%
Manage people	38%
Obtain a senior level position	38%
Change job industries	38%
Manage projects	38%
Be self-employed/entrepreneur	34%
Become CEO of a company	28%
Get a job with a different company	25%
Get a promotion	25%
Work for a startup company	22%
Work for a company where I can travel internationally	22%
Obtain a C-suite position	22%
Manage products	16%
Obtain a mid-level position	13%
Work in my country of citizenship	9%
Continue to work for my current employer	9%
Obtain an entry level position	3%

Post-GME Industries of Interest

Industry	%
Technology	56%
Products/ Services	56%
Finance/ Accounting	53%
Consulting	50%
Nonprofit/ Government	34%
Health Care	25%
Energy/ Utilities	16%
Manufacturing	13%

Post-GME Job Functions of Interest

Job Function	%
Consulting	78%
General management	59%
Marketing/ Sales	38%
Finance/ Accounting	31%
Operations/ Logistics	19%
IT/MIS	13%
Human resources	6%

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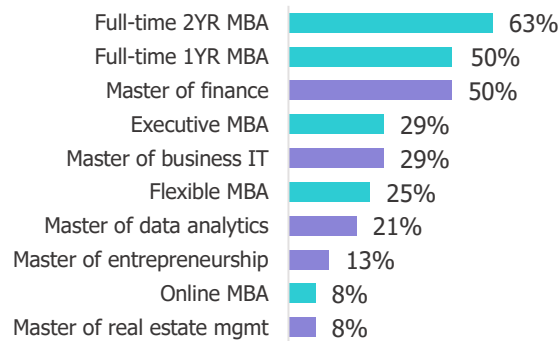
Candidate Profiles by Residence
Mexico

Program Considerations

MBA program types only **13%**

Both **83%**

Business master's program types only **4%**

Top 10 Program Types Considered [1]

Program	%
Full-time 2YR MBA	63%
Full-time 1YR MBA	50%
Master of finance	50%
Executive MBA	29%
Master of business IT	29%
Flexible MBA	25%
Master of data analytics	21%
Master of entrepreneurship	13%
Online MBA	8%
Master of real estate mgmt	8%

Top Program Types Preferred [2]

Program	%
Full-time MBA 2 YR MBA	36%
Full-time 1 YR MBA	27%
Flexible MBA	14%

Application Plans by Relative Location [1]

Location	%
Local	17%
Regional	0%
National	4%
Int'l	96%

Application Plans by Program World Region [1]

Region	%
USA	71%
W Europe	42%
Canada	42%
LATAM	21%
E Europe	13%
E&SE Asia	8%
Aus/PI	8%

Preferred Study Destination [2]

Destination	%
United States	54%
Canada	13%
France	8%
Mexico	8%
United Kingdom	8%

Notes:
1. Total percentages do not sum to 100 percent because of multiple selections.
2. Graphs display only categories where greater than or equal to five percent of candidates indicated their preference.
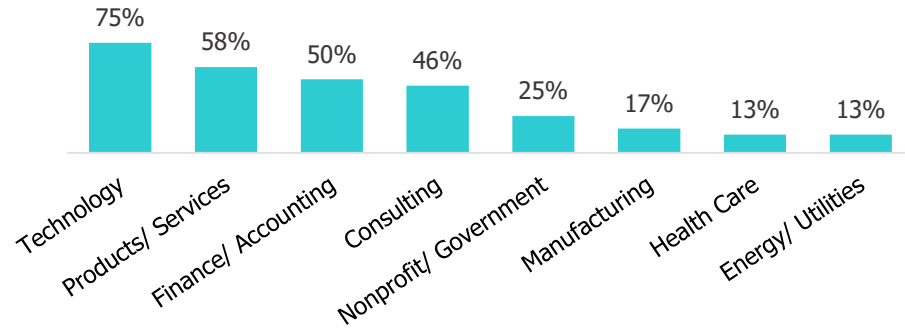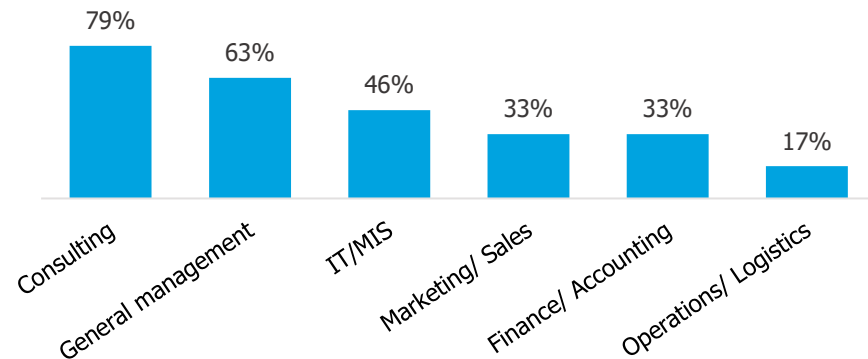
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Prospective Students Survey 2023 Data Report

Mexico

Post-GME Career Goals

Goal	%
Obtain an executive level position	50%
Live outside my country of citizenship	46%
Work outside my country of citizenship	46%
Get a raise/salary increase	42%
Become CEO of a company	38%
Obtain a senior level position	33%
Manage people	29%
Manage projects	29%
Be self-employed/entrepreneur	25%
Get a promotion	25%
Work for a startup company	25%
Get a job with a different company	25%
Work for a company where I can travel internationally	25%
Work in my country of citizenship	17%
Continue to work for my current employer	17%
Change job industries	17%
Change job functions/occupation	13%
Obtain a C-suite position	13%
Obtain a mid-level position	4%
Manage products	4%
Obtain an entry level position	4%

Post-GME Industries of Interest

Industry	%
Technology	75%
Products/ Services	58%
Finance/ Accounting	50%
Consulting	46%
Nonprofit/ Government	25%
Manufacturing	17%
Health Care	13%
Energy/ Utilities	13%

Post-GME Job Functions of Interest

Function	%
Consulting	79%
General management	63%
IT/MIS	46%
Marketing/ Sales	33%
Finance/ Accounting	33%
Operations/ Logistics	17%

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Prospective Students Survey 2023 Data Report

Preferred Study Destination

This section features data by candidate preferred study destination country, including:

- Top 10 program types considered
- Top program types preferred
- Citizenship of candidates preferring this study destination
- Preferred program delivery by candidates preferring this study destination

Due to small response rates of prospective students selecting countries in this region as their preferred study destination, country- and region-level analyses are not supported.

Respondent Demographic Profile

Citizenship Region [1]	Overall	Gender			Age				
		Male	Female	Non-binary	22 and younger	23 to 24	25 to 30	31 to 39	40 and older
Global	**2,710**	**1,598**	**1,089**	**23**	**761**	**372**	**839**	**440**	**161**
Africa	543	322	218	<5	67	66	208	127	45
Australia & Pacific Islands	21	13	8	<5	<5	<5	9	<5	<5
Canada	91	46	45	<5	18	13	27	18	11
Central & South Asia	648	432	212	<5	221	112	185	81	18
East & Southeast Asia	337	154	179	<5	105	48	101	48	12
Eastern Europe	55	25	27	<5	28	12	6	7	<5
Latin America	160	102	56	<5	20	11	82	33	8
Middle East	55	27	28	<5	12	5	19	8	<5
United States	467	258	205	<5	124	61	137	77	46
Western Europe	333	219	111	<5	163	41	65	37	15

Note:
1. Cells with less than 5 respondents were suppressed.

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Methodology

Population & Sampling Methods

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

Analysis

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

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Country-World Region Assignment

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

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

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

Canada

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

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

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

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

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

United States

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

Contributors & Contact Information

Contributors

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

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

Contact Information

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

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