

[1] Title slide

Jason:

Good afternoon. I'm Jason Lawrence, and welcome to today's **Asia-Pacific Application Trends 2019** webinar. I'm joined by my colleagues, Matt Hazenbush, Research Communications Senior Manager, and Gregg Schoenfeld, Senior Director of Research, who will be leading today's presentation.

Before I hand things over to them, I'd like to cover a few technical items...

First, if you have a question, please post it using the chat box and select 'All Panelists' as the recipient. To open the chat box, click the speech bubble among the circle buttons at the bottom center of your screen. When posting a question, please be sure to select 'All panelists' as the recipient of your question to be sure I, Gregg, and Matt can see it. As time permits, we'll circle back at the end of today's presentation to answer as many questions as we can.

Also, please note that this webinar is being recorded, but rest assured that only the portion of the screen displaying the slides will be captured. So, if you post a question, your name, and the question you posted, will not show up in the recording.

And, finally, following the live presentation today, the recording and the presentation slides will be shared with all registrants.

[2] Welcome from GMAC

Jason:

On behalf of all of us here at GMAC, I'd like to welcome you to today's webinar and thank you for your continued support of GMAC research and your participation in our surveys. The findings from these surveys not only help to ensure that we can provide you with insights to aid your understanding of the market, they also help all of us to promote the value of graduate management education worldwide.

[3] GMAC Research

Jason:

With that, I'll hand things over to today's presenters: Matt Hazenbush and Gregg Schoenfeld.

Matt:

Thank you, Jason. I'm Matt Hazenbush...

Gregg:

...and I'm Gregg Schoenfeld...

Matt:

...and we're the voices you'll be hearing today as we discuss in detail the results of our **Application Trends Survey 2019**, the findings of which we published in our annual report on gmac.com about a month ago on October 15. The report is available now at gmac.com/applicationtrends.

Welcome. We're so glad you could join us today for what will be a very timely and relevant look at the state of the graduate management education marketplace for Asia-Pacific programs.

For nearly two decades, GMAC's Application Trends Survey has gathered intelligence on the current market for graduate management education applicants. The largest and most widely cited survey of its kind in the industry, its findings offer insights on application volume trends by program type and world region; applicant pool composition by gender, citizenship, and work experience; and expected changes in enrollment rates, acceptance rates, and program size.

[4] The premier provider of market intelligence for graduate management education

Matt:

...and just as a reminder, our Application Trends Survey is just one part of our industry-leading market intelligence work, which provides insights across the candidate lifecycle.

Visit gmac.com/research to access our entire suite of market intelligence content.

The best way to stay up-to-date on the latest and greatest from our research team is to subscribe to GMAC Advisor, the official blog of the Graduate Management Admission Council—you can do that at gmac.com/gmacadvisor—and of course you can follow us on our Twitter account @GMACResearchers.

[5] Application Trends Survey Report 2019

Matt:

Okay, so as I mentioned today we're going to be discussing in detail the results of our **Application Trends Survey 2019**, which we published in our annual report on gmac.com about a month ago on October 15.

Gregg:

That's right, Matt.

Our 2019 survey collected data on applications received by graduate business school programs for the 2019-2020 academic year. The 2019 report and our webinar today detail the findings of this year's survey and uses data from past surveys to display trends over time. Today we'll also incorporate findings from other GMAC data sources to provide additional context and insight.

Between June and August, 1,145 programs at 336 business schools worldwide provided responses, making this year's sample the largest in the history of the survey. Today we'll be taking a close look at the 109 Asia-Pacific programs that provided data.

On behalf of our whole team, I'd like to especially thank all of you tuning in today from programs that participated in the survey this year. The work of our team to design the survey, collect the data, analyze the results, and identify findings and insights would not be possible without the participation of the amazing global business school admissions community, so on behalf of Matt and I and our whole team, thank you for your continued participation and support—we really appreciate it...

...and at the end of today's discussion I'll talk more about how you can get the very most out of your participation through our interactive data report and benchmark report, which is really how you can isolate the data that's most relevant and actionable to you and your programs. I hope you'll stick around for that portion of our discussion today.

[6] Application Trends Survey Report 2019 (2)

Matt:

Yes, and in addition to our report this year we did a whole infographic series based on this year's report, including one highlights the key findings among Asia-Pacific programs. You can find these infographics linked to on the Application Trends main page on our website, which again is gmac.com/applicationtrends.

[7] Today's webinar

Matt:

Okay, let's get down to the business of today's webinar. Here's how we've organized our discussion for today:

First, we'll start as broad as possible, discussing global demand for graduate management education, examining survey responses across world regions to get a sense of how demand for the broad category of global GME has changed over the last few years. We'll also look at demand by program category—that is MBA programs and business master's programs—and for some added context we'll look at what employers and alumni are saying.

Next, we'll get into what's probably been the most talked about theme in the industry over the last couple years, which is international student mobility. Here, we'll blend our Application Trends findings with data from our mba.com Prospective Students Survey to gain a deeper understanding of the movement of candidates around the world and the reasons behind changes in candidate choices.

Then, as promised, we'll do a deep dive into the state of the market specifically for Asia-Pacific programs. We'll first view the market regionally, looking at total applications to Asia-Pacific programs and we'll then narrow our view slightly to look specifically at full-time MBA programs in the Asia-Pacific region. Then we'll go one step further and examine the survey responses on the country level, looking specifically at China, India, and Australia.

As Gregg mentioned, we'll then do a quick tutorial on how to make the most of your survey participation through the Application Trends Survey benchmark report...

...and lastly, Jason will be monitoring the chat box throughout our conversation and he'll serve up some of your questions to Gregg and I at the end of today's discussion as time allows. Again, if you have a question, go ahead and use that chat box to ask it—be sure to select 'all panelists' as the recipient to be sure Jason can see it.

[8] Total applications declined slightly year-on-year

Matt:

Okay, so how we're going to begin is to zoom out and look broadly at demand globally for graduate management education in 2019.

And there are two ways we do this based on data from the Application Trends Survey data. The first is what we call **absolute change analysis**, which we introduced to the report for the first time last year, and this year we added a new weighting methodology that Gregg's going to quickly explain.

Gregg:

That's right. Our **absolute year-on-year change** analysis involves comparing the number of applications received by programs that responded to consecutive years' surveys, allowing for an apples-to-apples comparison of the volume of applications received in one year versus another. This is a paired match comparison—we're comparing the total number of applications received in one year to the next year among the same group of programs. What we're quantifying here is the number of individual applications.

For the first time in this year's report, a weighting methodology was applied to the overall absolute change sample to adjust for the regional distribution of selective GME programs globally using data from AACSB, EFMD, and AMBA. This allows us to even out our sample and make its geographic distribution proportional to the known population of selective GME programs.

Matt:

So what's displayed in the graph here on the left is the year-on-year change in applications for 2017, 2018, and 2019. And what this shows based on the analysis Gregg described is that prior to this year there was overall application growth.

In 2017 programs received 9.1 percent more applications than they did in 2016, and in 2018 programs received 5.4 percent more applications than they did in 2017.

What we found this year is that among programs that responded to both this year's and last year's surveys, total applications were down 3.1 percent. That is to say, business schools received 3.1 percent fewer applications in 2019 than they did in 2018. Total applications declined slightly this year.

Okay, so that's the first way we can examine overall demand for GME...

[9] Total applications declined slightly year-on-year (2)

Matt:

...the second is via our relative change analysis.

Gregg:

Yes, and this involves monitoring the number of programs that report application volume growth, stability, or decline compared with the prior year. In the survey, we ask programs how this year's application volume compared to the prior year and ask them to select one of seven possible responses, which are the seven colors in the graph on the left, ranging from significant growth, to stable, to significant decline.

The data reported in the graph takes into account the complete sample of responding programs in a survey year.

This year, 52 percent of programs reported year-on-year application declines, a greater percentage than those reporting growth, which was 41 percent, or stability, 7 percent. This overall result is similar to the past two years, as you can see in the graph.

Matt:

Right, so taking into account these two forms of analysis, the takeaway on the global level is that total applications declined slightly year-on-year. Overall we saw that there was a 3.1 percent decline in total applications, and a greater percentage of programs reported total application declines than increases.

[10] GME remains selective and programs continue to seat classes with highly qualified talent

Matt:

But, it's important to note, that despite this dip, GME remained selective this year and programs continued to seat classes with highly qualified talent.

Gregg:

That's right. For one, the average selectivity of programs held steady. The graph displayed on the left side of this graph shows the median, 25th percentile, and 75th percentile of programs' applications per seat over the last three years. The median number of applications per seat was 2.5 this year, about the same as last year (2.4) and the year before (2.5).

Another metric we look at is the quality of program's applicant pools. This year, nearly 9 in 10 programs report that their applicant pools were equally (63%) or more (24%) qualified compared with last year.

So while on the overall level application volumes were down this year, GME remained just as selective and programs tell us the quality of their applicants was for the most part just as good or better than it was last year.

[11] Though down year-on-year, MBA apps accounted for two-thirds of total apps this year

Matt:

Let's drill down slightly now and look at demand by our broad program categories of MBA and business master's programs, looking first here at the three-year trend in total MBA applications. This includes applications to all formats of MBA programs, including full-time, part-time, executive, online, and flexible.

And as you can see, the trend is similar to the trends in overall GME applications that we just looked at.

MBA applications were down this year compared with last year. The weighted sample of programs that responded to this year's and last year's surveys shows that applications to MBA programs were down 6.9 percent this year after two years of positive year-on-year change in total applications in 2017 and 2018.

[12] Though down year-on-year, MBA apps accounted for two-thirds of total apps this year (2)

Gregg:

And it follows that MBA trends mirror overall GME trends because the MBA continues to be the predominant credential in the industry, and they receive the lion's share of applications. As you can see in the box on the right, in this year's survey, MBA programs made up about half of the total number of responding programs (52%) but accounted for 68 percent of applications and 64 percent of available seats.

The second bullet point in the box is data from our mba.com Prospective Students Survey, which shows that MBA programs continue to be the most considered by candidates. Overall, 79 percent of business school candidates consider an MBA program type, and 65 percent consider either a full-time one-year or two-year MBA.

[13] Business master's programs continue to expand their footprint in the industry

Matt:

Looking now at the same three-year trend in absolute year-on-year change for business master's programs, applications to business master's programs were up 5.4 percent year-on-year in the weighted sample of programs that responded to both this year's and last year's surveys, which is about the same as last year, and up from being down in by 7.5 percent in 2017.

[14] Business master's programs continue to expand their footprint in the industry (2)

Gregg:

Yes, and as the headline of the slide says, business master's continue to grow their footprint in GME with each passing year. In fact, for the first time in GMAT testing year 2018, among programs that accept GMAT scores the number of business master's programs exceeded that of MBA programs.

Data from our mba.com Prospective Students Survey shows that 67 percent business school candidates now consider a business master's program type, the most popular among them being the Master of Finance, Master of Data Analytics, and Master in Management.

But an important note here is that while their footprint is expanding, business master's programs are smaller on average than MBA programs and attract a smaller pool of applicants. In this year's survey, business master's programs made up about half of survey responding programs at 48 percent but accounted for just 32 percent of applications and 36 percent of available seats.

So on the global level, while MBA applications were down this year and business master's programs were up, the MBA is still where business schools' bread is buttered in terms of the volume of applications and enrollments.

[15] GME remains in-demand and valuable despite dip in applications

Matt:

Okay, and to round out our opening section here, I want to just point out how GME remains in-demand and valuable despite the overall dip in applications we've discussed. And two perspectives I want to bring into this are those of employers and business school alumni.

So, from the employer side in this year's Corporate Recruiters Survey we saw that 8 in 10 Asia Pacific employers agree that business school graduates are well prepared to be successful in their company and 9 in 10 plan to hire MBA talent this year, which is higher than any other world region.

On the alumni side, we see that 9 in 10 alumni agree that their GME was personally and professionally rewarding and would still pursue their degree again knowing what they know now, which speaks volumes about the value of a business school degree.

So again, while total applications were down slightly this year, the value of business school remains very high, as expressed by the high demand employers have for MBA and business master's talent and alumni's satisfaction.

[16] Today's webinar

Matt:

So this brings us to our next topic of international student mobility, which has been the most talked about theme in the industry over the last couple years.

[17] More Asia-Pacific candidates are opting to stay close to home

Matt:

Our first major key point on this issue from this year's report is that more Asia-Pacific candidates are opting to stay close to home.

Displayed in the graph on the left is data from our mba.com Prospective Students Survey, and it's showing that percentage of Asia Pacific citizen candidates who plan to apply to a program in the Asia Pacific region and the percentage who say their preferred study destination is in the Asia Pacific.

Gregg:

Yes, and we're showing you are survey results in 2017 and from the first half of 2019, and as you can see the percentage of Asia-Pacific business school candidates that planned to apply to an Asia-Pacific business school increased from 41 percent in 2017 to 47 percent in the first half of 2019, and over the same period the percentage who said their preferred study destination was in Asia Pacific grew from 24 percent to 29 percent.

Matt:

So, the takeaway is that more Asia Pacific candidates are opting to stay close to home. Why? Well, for one thing there are just more high-quality business school options than ever before. In the year 2000, for example, Asia Pacific business schools weren't represented at all in the Financial Times ranking of global MBA programs. This year, 12 Asia Pacific programs cracked the top 50, so there's simply just more world-class options for candidates to consider. And as you can see at the bottom of the slide, also working in Asia Pacific schools' favor is that candidates are seeking to improve access to jobs in their home countries, where in many cases there is very strong economic growth and ample opportunity for business school graduates. As I already mentioned, a greater proportion of Asia Pacific employers plan to hire MBAs this year than any other world region. And another factor working in Asia Pacific schools' favor is simply that candidates want to be close to their relatives.

[18] More Asia-Pacific candidates are opting to stay close to home (2)

Matt:

Now here on the right side of the slide are some relevant data points from the Application Trends Survey.

Among responding Asia-Pacific programs, 2 in 3 report growing or stable domestic application volumes this year, and, similar to previous year's results, on average Asia-Pacific programs report that 90 percent of applications come from within the Asia-Pacific region.

So from both of our surveys we see evidence of more Asia Pacific candidates opting to stay in region or in country for business school.

[19] The flow of international candidates to Europe is strengthening

Matt:

Turning now to Europe, where the key takeaway is that the flow of international candidates is strengthening.

In the graph on the left we're showing you the percentage of candidates who plan to apply to Europe and the percentage that say Europe is their preferred destination, and this time we're looking specifically at candidates who planned to apply to a program outside their country of citizenship—that is to say, international candidates.

Gregg:

Right, and as you can see, directionally international candidate application plans and preference for Europe is trending up.

And beneath the graph we detail some of the key reasons why Europe is chosen as their preferred destination, and the key reasons are reputation of the education system, improved chances of an international career, and attractiveness of the location.

[20] The flow of international candidates to Europe is strengthening (2)

Matt:

Looking now at the App Trends findings, we see that 56 percent of responding European programs report year-on-year increases in international applications, though half of those programs indicated they were up only slightly. International applications were up 0.9 percent at programs that responded to both this year's and last year's surveys.

Gregg:

Yes, and I think it's important to note here that Europe had seen increases in international applications in 2017 and 2018, and now in 2019 we see international applications are up again slightly on top of that previous growth. So while international applications are up only slightly versus last year, keep in mind that that growth is on top of what was already an elevated state of international applications to European programs.

[21] Though smaller in relation to Europe, relative growth in int'l apps to Canada is strong

Matt:

Turning now to Canada, again looking at the same mba.com Prospective Students Survey data here on the left, the takeaway for Canada is that though smaller in relation to Europe, the relative growth in interest and applications in Canada is quite strong.

Gregg:

That's right. In the graph you can see that directionally international candidate application plans and preference for Canada is trending up, but it's quite a bit lower in relation to Europe. For instance, 30 percent of international candidates said they plan to apply to Canada in the first half of 2019, versus 69 percent who said they plan to apply to Europe.

In terms of why international candidates choose Canada, we see that what differentiates Canada as a destination are factors related to ease of obtaining work and student visas, as well as safety and physical security and the availability of financial aid. Overall, international candidates see Canada as a destination that is welcoming of their international career aspirations.

[22] Though smaller in relation to Europe, relative growth in int'l apps to Canada is strong (2)

Matt:

And now when we look at the Application Trends findings, we see half of responding Canadian programs report international application growth, including 26 percent that say international applications were up significantly.

Among Canadian programs that responded to both this year's and last year's surveys, international applications were up 8.6 percent.

Gregg:

Right, so in comparison to Europe a slightly smaller proportion of programs reported international application growth, but among those that did, the growth was more likely to be significant.

So I think what we're likely seeing is that the international application growth to Canadian programs is somewhat concentrated at the globally recognized, brand name schools. That said, the relative growth has been very strong as international candidates see Canada as a destination that is welcoming to their international career ambitions, which resulted in that 8.6 percent increase in international applications this year, which was the greatest increase of any world region in the study.

[23] Soft demand from abroad is fueling declines at programs in the United States

Matt:

And this leads us to the United States, where notably we see the trend lines moving the opposite direction.

While the percentage of international business school candidates who said they planned to apply to a US program declined only slightly between 2017 and the first half of 2019, the percentage that said the United States was their preferred study destination dropped from 44 percent to 37 percent over the same period.

Among non-US citizens who previously considered the United States but did not plan to apply, factors they said impacted their decision not to apply to a US program include the ability to obtain a job in the United States post-GME, the ability to obtain a student visa, and the political environment, as well as safety and security concerns, and racism and discrimination concerns.

[24] Soft demand from abroad is fueling declines at programs in the United States (2)

Matt:

Bringing in now the Application Trends data, we see that international applications were down at nearly half of responding US programs this year, with 23 percent of programs reporting significant declines, which in the context of our survey means that at these programs international applications were down 21 percent or more vs. last year.

International applications were down 13.7 percent at US programs that responded to both this year's and last year's surveys, the greatest decline of any world region in the study.

[25] Early Warning Signals: Winners and Losers in the Global Race for Talent

Matt:

And to close out our international mobility section, I want to just quickly remind folks that simultaneous with the release of our with the Application Trends Survey Report 2019 was the release of the product of our Board Chairperson's Initiative, a white paper titled Early Warning Signals: Winners and Losers in the Global Race for Talent, which explains the importance of mobility to economic development using GMAC Application Trends Survey data as an indicator of the global flow of talent.

By drawing attention to this issue, GMAC hopes to encourage policymakers in different world regions to take steps to improve talent mobility, offering policy recommendations to help governments better facilitate the cross-border movement of students and workers in the modern knowledge economy.

I encourage you to check out gmac.com/talentmobility to learn more about this initiative and learn how your program can get involved with helping to advocate on this issue.

[26] Today's webinar

Matt:

This brings us to the Asia-Pacific deep dive...

[27] Mostly favorable outlook this year was driven by more candidates staying close to home

Matt:

...and we begin at the regional level. Here we're looking at trends in applications sent to programs located in the Asia Pacific region as a whole.

Displayed on the left-hand side is the five-year trend in relative year-on-year change in total applications. For the 2019 bar on the right side of the graph, the relative change percentages reflect the survey responses of the 109 total Asia Pacific programs that responded to this year's survey, and the 2015 to 2018 bars are reflective of survey responses provided by Asia Pacific programs in past survey years.

And what this graph shows is that though the percentage of Asia-Pacific programs reporting total application growth declined for the second consecutive year from a high of 72 percent in 2017, overall about half of Asia Pacific programs report total application volume growth this year, and fewer report total application declines at 45 percent.

Gregg:

That's right. While the graph may give you the impression of a declining market, what this is showing you is that more programs grew their application volume this year than saw declines, which is a positive outcome for the year. So how you might characterize the Asia-Pacific market this year is that while total applications grew, the growth has slowed somewhat compared to the last couple of years.

Now, what's driving the growth, as we discussed earlier, is increased domestic demand. As has always been the case, applicant pools to Asia Pacific programs this year were largely domestic or from within the region. On average, Asia-Pacific programs report that 55 percent of their applications come from domestic talent, and 90 percent of applications come from within the Asia-Pacific region. And what was chiefly responsible for the positive outcome this year is that 68 percent of programs report domestic application growth or stability.

As we discussed earlier, the forces contributing to this are that Asia Pacific candidates have more high-quality options in the region than ever before, and employment opportunities in their home economies are quite good. As a result, more candidates are staying close to home for business school.

[28] Asia-Pacific full-time two-year MBA programs report notable growth

Matt:

Okay, now we're going to get into specific program types, beginning with the full-time two-year MBA. Again, here on the left we're showing you the five-year trend in relative year-on-year change in total applications.

And similar to the last five-year trend graph we looked at, you can see that the proportion of programs reporting total application growth this year is less than the last two years, but still more than twice as many programs report total application growth than declines, which tells us this is a very positive result this year.

Gregg:

That's right. So similar to the overall trend in relative change for the Asia Pacific region, applications to Asia Pacific full-time two-year MBA programs grew this year but grew a little bit less than they've grown relative to the last two years.

Remember, we're talking about relative growth year-on-year, meaning this year compared with the previous year. That means when the majority of programs grow for multiple years in a row, it becomes that much more difficult to continue to achieve growth on top of that growth. So looking at this five year trend, it stands out that in every year a significantly greater share of programs have reported growth than declines. This is an indication of a very strong market, as is the 5.8 median applications received per seat, which is a very healthy number relative to what we see elsewhere in the world.

Matt:

And again, in the continuation of what was the dominant theme for the whole Asia Pacific market this year, domestic volumes were very strong. As you can see on the right side of the slide, 85 percent of programs either grew or maintained their domestic application volume this year.

Another positive takeaway is that more than 7 in 10 programs grew or maintained the number of applications they received from women compared with last year. Overall, women submitted 39 percent of applications to these programs for the 2019-2020 academic year, which is about on par with what we see in other world regions.

[29] Asia-Pacific full-time one-year MBA programs report an overall mixed picture this year

Matt:

Turning now to full-time one-year MBA programs, it was a bit more of the mixed picture.

Gregg:

That's right. Among 21 responding Asia-Pacific full-time one-year MBA programs, about equal shares of programs report total application volume growth or stability and declines this year. As you can see in the five-year trend on the left, this is a better outcome than what was reported last year, when nearly two thirds of one-year programs reported total application declines.

In terms of relative change in application volumes, programs did better with domestic applications this year than they did with international applications. Forty-eight percent grew their domestic application volume year-on-year, while 33 percent grew their international application volume.

Matt:

Right, and there's some other interesting things to point out in the numbers here. One is that similar to the full-time two-year programs, more than 7 in 10 programs report application

volume grow or stability with women this year. Among full-time one-year programs, 67 percent grew applications from women, and an additional 10 percent were stable. Women accounted for 35 percent of applications, which is slightly less than the 39 percent for two-year programs.

Another interesting thing to highlight is that 62 percent of one-year programs grew their class size this year, which is nearly double the percentage of two-year programs that elected to grow their class size, which was 34 percent. So, despite it being a kind of mixed picture year in terms of applications, about 2 in 3 of programs are growing their total enrollment.

[30] Today's webinar

Matt:

Okay, so now we'll get into the country views of the numbers. Here we're lumping all the different program types in a country together and looking at the numbers strictly from a program location standpoint.

[31] Programs in China report favorable outcomes this year on the strength of domestic demand

Matt:

And we start with China, where consistent with the overall trend in the market we see that a jump in domestic demand led to a favorable outcome for most programs this year.

Looking first at the five-year trend on the left, looking specifically at Chinese programs we again see a similar trend in that more programs grew than declined this year, but fewer grew this year than last year. Last year, an incredible 82 percent of responding Chinese programs reported total application growth, compared with 55 percent in 2019. Thirty-six percent of programs report total application declines versus last year.

Again, it's domestic growth that led to the overall positive result.

Gregg:

This year, 73 percent of programs grew their domestic application volume. Among programs that responded to both this year's and last year's surveys, domestic applications were up 6.8 percent over last year.

Forty-five percent of programs say the quality of their applicant pool this year was better than last year, and an additional 18 percent said it was consistent with last year.

Notably, 73 percent of programs report that they received more applications from women this year than they did last year. Overall, 51 percent of applications received by these programs for the 2019-2020 academic year were from women. Remember, this is across program types, not strictly full-time MBA.

[32] Programs in India mostly saw application volume growth or stability this year

Matt:

Turning now to India, among 28 responding programs in India, most report either total application volume growth (50% of programs) or stability (11%), though the percentage of programs reporting total application growth declined for the second straight year, in a trend similar to what we've already discussed for the region as a whole and China.

Gregg:

Right, and of course it makes sense that the trend for two largest markets in the region—China and India—would mirror that of what we see for the region overall.

So again here we see that more programs grew total applications this year than last year, but the percentage reporting growth is less than the last two years. This tells us applications were strong this year and grew at most programs compared with last year, but the growth has slowed somewhat compared to recent years. Also a signal of strong demand is the median of 6.3 applications per seat, which is among the highest medians by country in our survey.

Perhaps even more so than the Asia Pacific region as a whole, Indian programs attract a predominantly domestic applicant pool. This year, among responding Indian programs 95 percent of the applications received came from Indian citizens. This year, 46 percent of programs grew their domestic application volume and 25 percent report that it stayed the same. Less than 1 in 3 report domestic application declines.

Overall, 33 percent of applications received by responding Indian programs were from women. This year, nearly 3 in 4 programs report either application volume growth (63%) or stability (11%) from women applicants.

This year, 61 percent of programs grew their class size, which is twice as many than reduced their class size.

[33] Australian programs report steep declines amid drop off in international applications

Matt:

And lastly, we look at programs down under in Australia. Shout out to our Australian schools for providing enough of a response for us to break Australian results out separately. Unfortunately for them, though, the results weren't so positive this year, as programs report steep declines amid a drop off in international applications.

Gregg:

Right, so what we see in Australia this year is the flip side of the shift in the mobility. We've discussed throughout our talk today how candidates from China and India are increasingly staying in-country for business school, and that has a negative impact of schools in places like

Australia, which have been riding a wave of international mobility growth over the last decade or so, and a majority of their applicant pools come from outside the country.

For instance, this year international applicants made up an average of 74 percent of applicant pools, with notable volumes of candidates with citizenship from Central and South Asia (36% of total applicants) and East and Southeast Asia (17%).

This year, among 24 responding Australian programs, 77 percent report declines in total applications, driven primarily by reduced international demand. This year, 64 percent of programs report international application declines, including 44 percent who say international volumes dropped significantly year-on-year.

As a result, 71 percent of programs reduced their class size this year.

Matt:

An important note, though: These programs still received a median of 4.5 applications per seat, which is still a signal of strong demand. So even though these findings show reduced volume compared with last year, the Australian business school education is still in relatively high demand.

[35] Today's webinar

Matt:

Alright, so we've covered global demand for GME and international student mobility, and did our deep dive on the European market, now we want to devote just a few minutes to ensuring everyone out there that participated in their year's survey really maximizes the benefits from it.

So with that in mind, Gregg will give you all a quick tutorial on how to get the most of your participation in this year's study by using the **competitive benchmark reports** that we provide to all participating programs.

[36] Application Trends Benchmark Report

Gregg:

I'll now briefly walk you through the Application Trends Survey Benchmark reporting system. As Matt said, leveraging these tools is really how you can get the most out of your participation in the survey, so I hope that any of you that haven't used these tools in the past will take advantage of them this year.

All participating programs should have received links to the benchmark reporting tool via email. The email contained a link to access the benchmark report for each program at your school that responded to the survey. When you click one of the links, you will see the screen you see now on the slide. On this page, we provide a brief introduction to the survey as well as a description of the two reports you can access. **The data report**, which provides you the ability to explore

and filter the data by program type and world region, and **the benchmark report**, which allows you to compare your program with five or more other programs that responded to the survey.

When you click the benchmark report button, you will be taken to the next screen...

[37] Application Trends Benchmark Report

Gregg:

...which will look like this.

On this screen, we provide you with the full list of programs that responded to the survey, sorted alphabetically by program and region. This year, the list contains 1,145 programs. On this page, you will be asked to select five or more programs that you want to benchmark your programs' survey responses against. As you can see, the button in the upper left is greyed out. The button becomes active once you select five programs, but you can select more than five for each report if you wish. Once you selected the programs you want to benchmark against, click the now active button in the top left corner.

Each program can run five different benchmark reports. Once you run a benchmark report, you will be able to access it as often as you like without counting toward your five total reports.

[38] Application Trends Benchmark Report

Gregg:

After you clicked the Run Benchmark Report button, you will be brought to the report page. On this page, you can access the full table of contents on the left. When you click an item, the chart on the right will be updated with the data you selected.

The chart will have two groups in the legend. The blue legend item is the data that your reported and the purple is the aggregated results of the data the programs you selected submitted.

In the example currently showing on the slide, the reporting program report to the survey that their application volume this year is up moderately. The benchmark group shows that four of the five selected benchmark programs (or 80 percent) were also up moderately, while one of the programs in the benchmark group was up slightly. That's the 20 percent bar you see.

As you go through your report, you can select all the data elements shown in the table of contents to benchmark your program with your competitors. That is the basic functionality of the benchmark report system.

Again, many programs have expressed to us that this tool is the greatest benefit of participating in the survey because it allows you to really drill into the data and see the survey responses that are the most meaningful to you and your programs. So please, get the most out of our participation and leverage the benchmark report, as well as the data report.

[39] Today's webinar

Matt:

Okay, thank you, Gregg. That concludes our presentation content.

Now, we turn it back to Jason to see if he has any questions from the chat box for us.