



Application Trends Survey

2026 Deans Summary



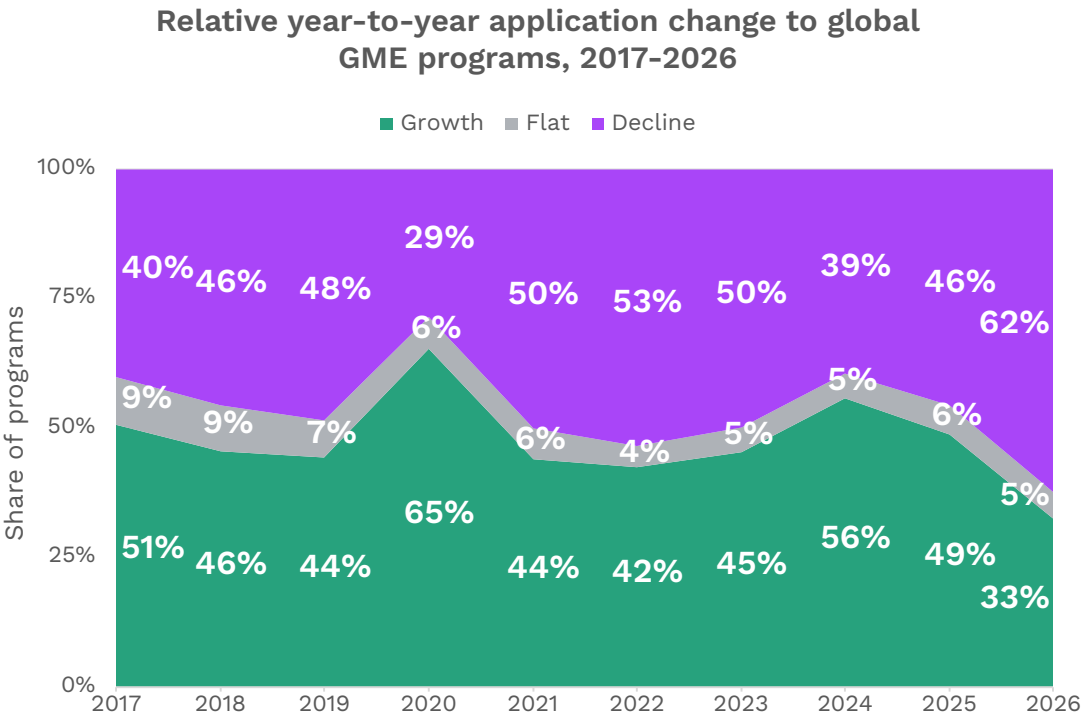
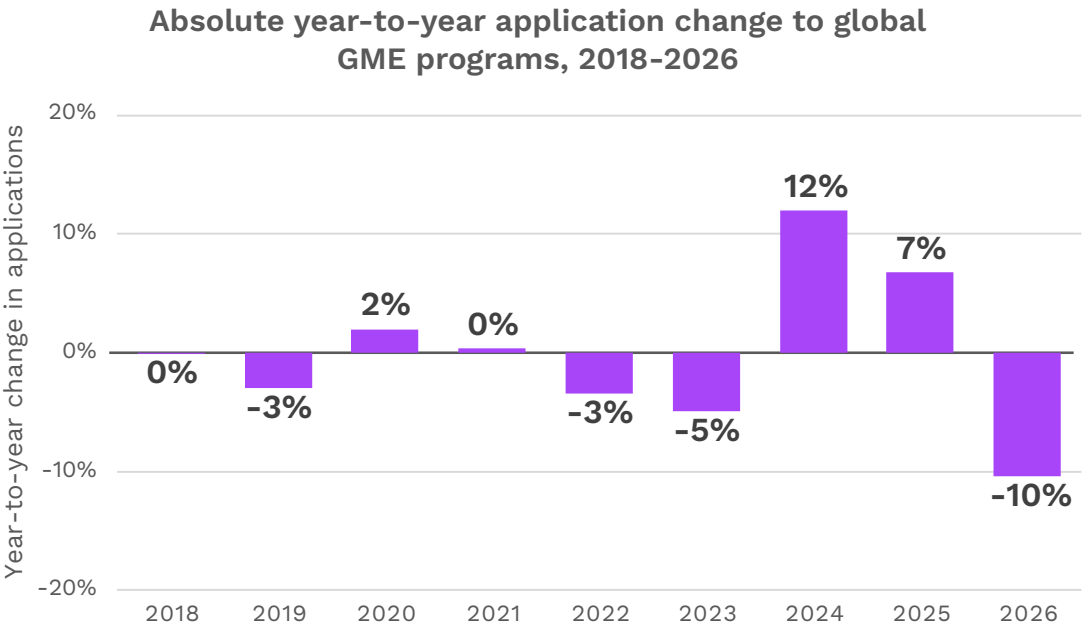
Access the full report at gmac.com/applicationtrends

The largest and most widely cited survey of its kind in the industry, the Application Trends Survey is the definitive resource for business school admissions and program leaders to gain insight into the rapidly shifting demand for GME programs. Fielded from mid-June to mid-August 2026, the survey asked about application volume, applicant composition, and program recruitment practices for the incoming 2026 class.

After two consecutive years of notable application growth, applications to global graduate management education programs declined for the incoming class of 2026-2027 (Figure 1).

Figure 1: Across global MBA and business master’s programs, applications declined 10 percent in 2026.

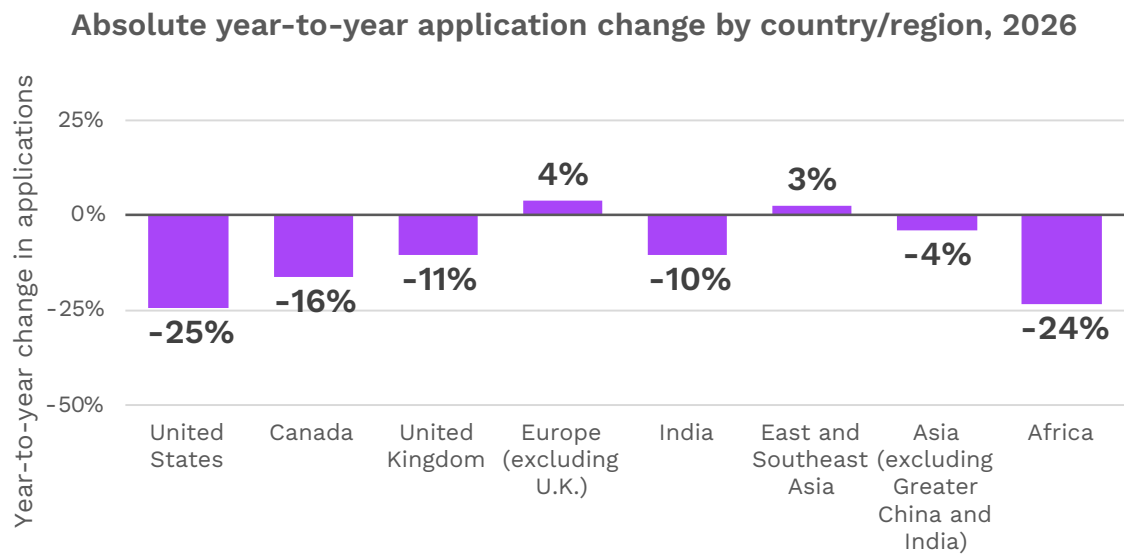
Nearly two-thirds of GME programs reported application declines in 2026.



The decline was broad but far from uniform. As previewed in last year’s Application Trends Survey report, programs in Europe (excluding the United Kingdom) and East and Southeast Asia continued to experience growth in applications, while programs in the United States, the United Kingdom, and Canada saw applications decline (Figure 2). GME programs in these English-speaking hubs were also especially likely to cite challenges with new visa policies and practices—the same conditions that proved a boon to regions where international applications grew.

Figure 2: Total applications grew in Europe (excluding the United Kingdom) and East and Southeast Asia.

Total applications declined among GME programs in the United States, Canada, the United Kingdom, India, Asia (excluding Greater China and India), and Africa.



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The results of this year’s Application Trends Survey show persistent structural realignment in where and what graduate business students want to study. Around the world, business schools report feeling the effects of uncertain macroeconomic conditions, changing visa policies, and candidates’ heightened focus on ROI—conditions that are reinforcing emerging patterns in student mobility and how degrees are funded. In this environment, business schools continue to demonstrate their value and relevance through forward-thinking AI integration and career-aligned degree portfolios, with renewed efforts to build resilient domestic and international talent pipelines."

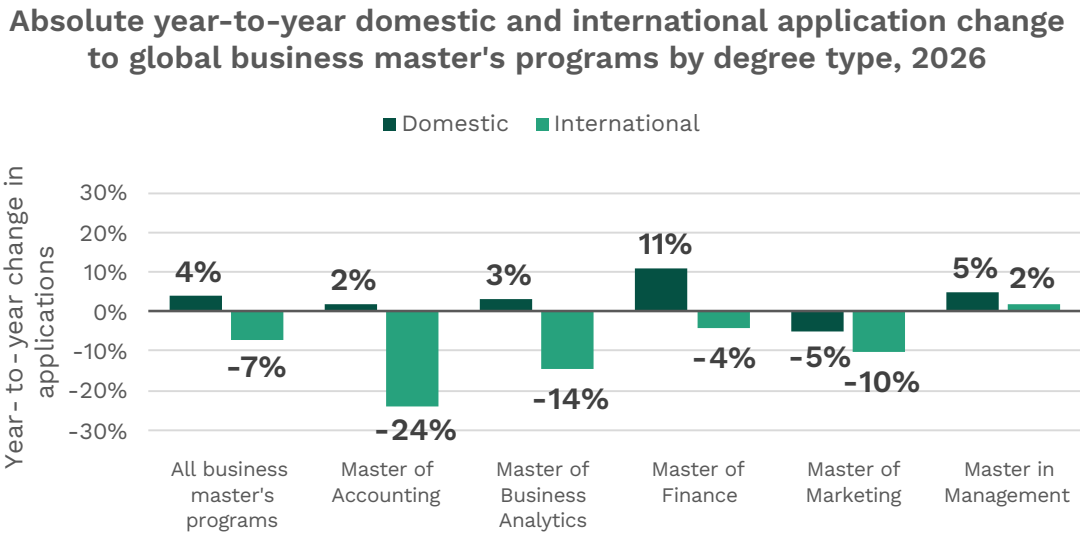
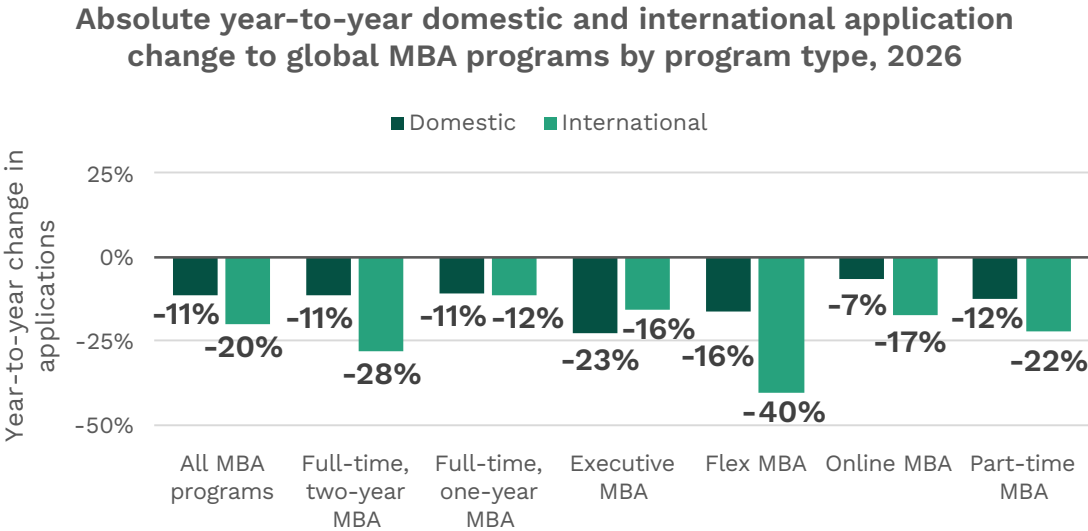


Joy Jones
CEO, GMAC

For the second year in a row, business master’s programs fared better overall than MBA programs, in part because these degrees—historically reliant on international applications—continued to expand their domestic pipelines (Figure 3). Among MBA programs, less selective institutions were the most likely to see applications fall, especially within their international pipelines. Across most degree types profiled in this report, applications were less likely to decline among women than among men. For the first time, women reached parity in Master of Business Analytics programs, though they still hovered around 42 percent of MBA applicants.

Figure 3: Total international application declines were most pronounced among flex MBA; full-time, two-year MBA; and part-time MBA programs.

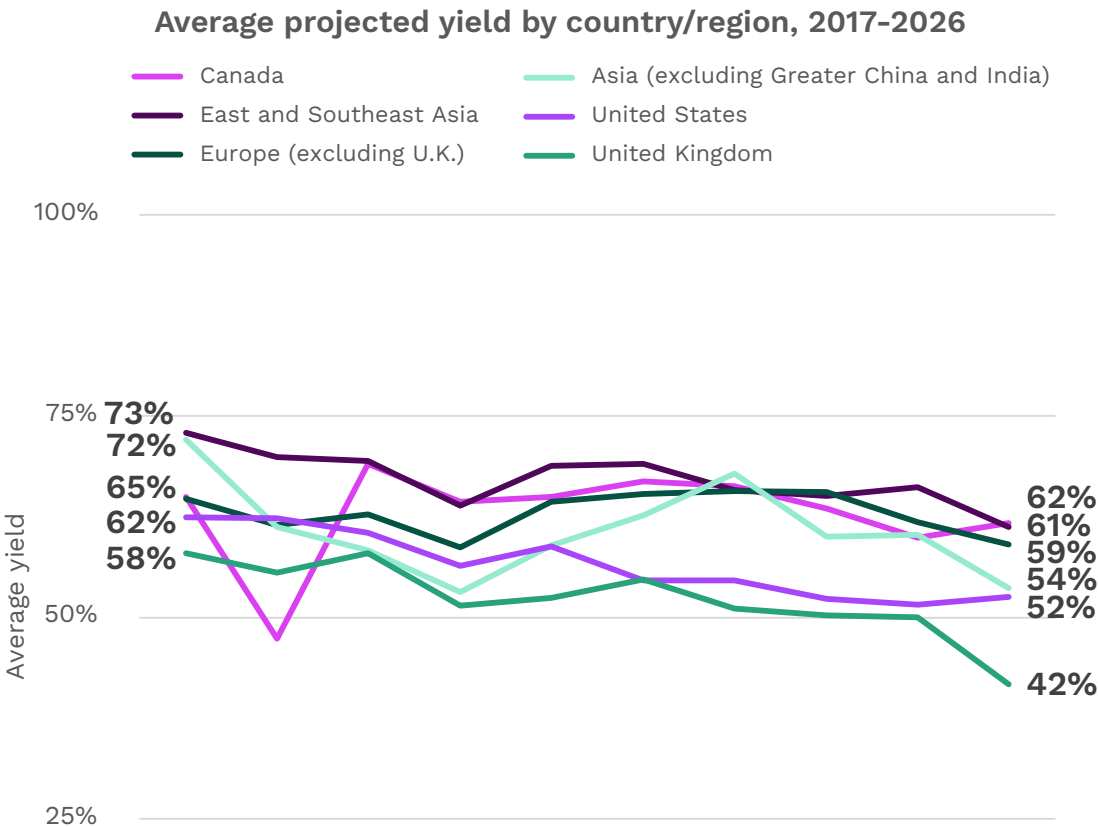
With the exception of the Master of Marketing, every other reporting business master’s program type reported total domestic growth.



Despite the shifts in application volume, there was little meaningful movement in global programs’ average selectivity, yield, class size, or academic qualifications. Yield is the exception over a longer horizon, having declined worldwide over the past decade as competition for talent intensifies (Figure 4).

Figure 4: Around the world, yield has been falling over the past 10 years.

Projected yield among U.K. programs dipped below 50 percent in 2026.

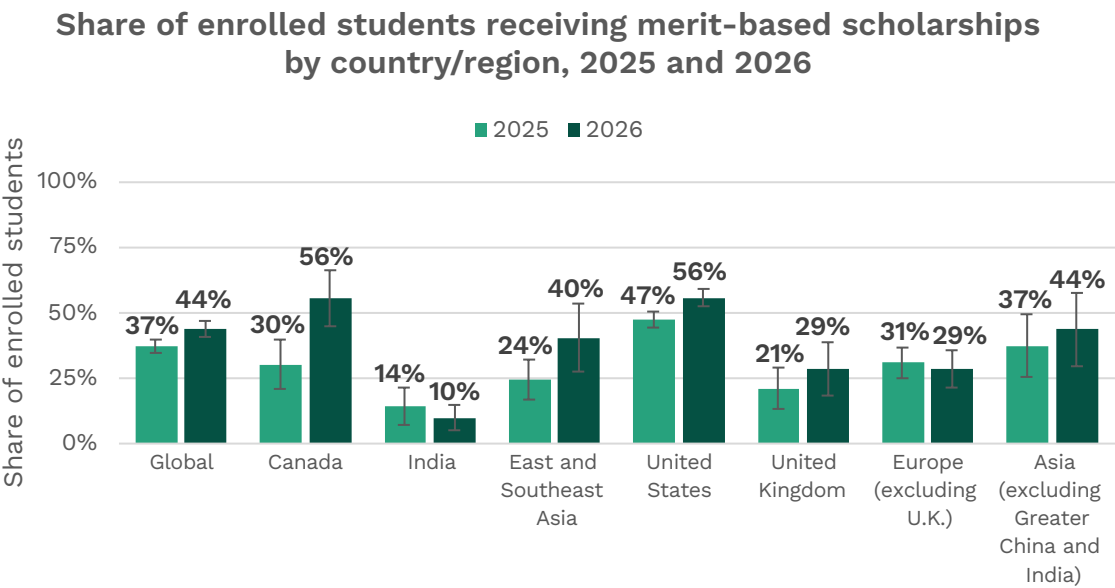


Note: There is not a large enough historic sample to report country/region level results for India and Africa. The sample for this question was also below our reporting threshold of 30 responses for Canadian programs in 2021 and 2022 and for programs in Asia (excluding Greater China and India) in 2017 and 2026, so caution is warranted when drawing conclusions about the broader population.

This year we added new questions about tuition and financial assistance, at a moment when candidates are weighing costs and return on investment even more closely than they have before. Cost varies considerably by region and by degree, but globally, the share of incoming students receiving merit-based scholarships increased in 2026 from 37 percent of enrolled students to 44 percent (Figure 5).

Figure 5: Globally, the share of incoming students receiving merit-based scholarships increased in 2026.

In 2026, Canadian and U.S. programs reported granting merit-based scholarships to more than half of their incoming classes, on average.



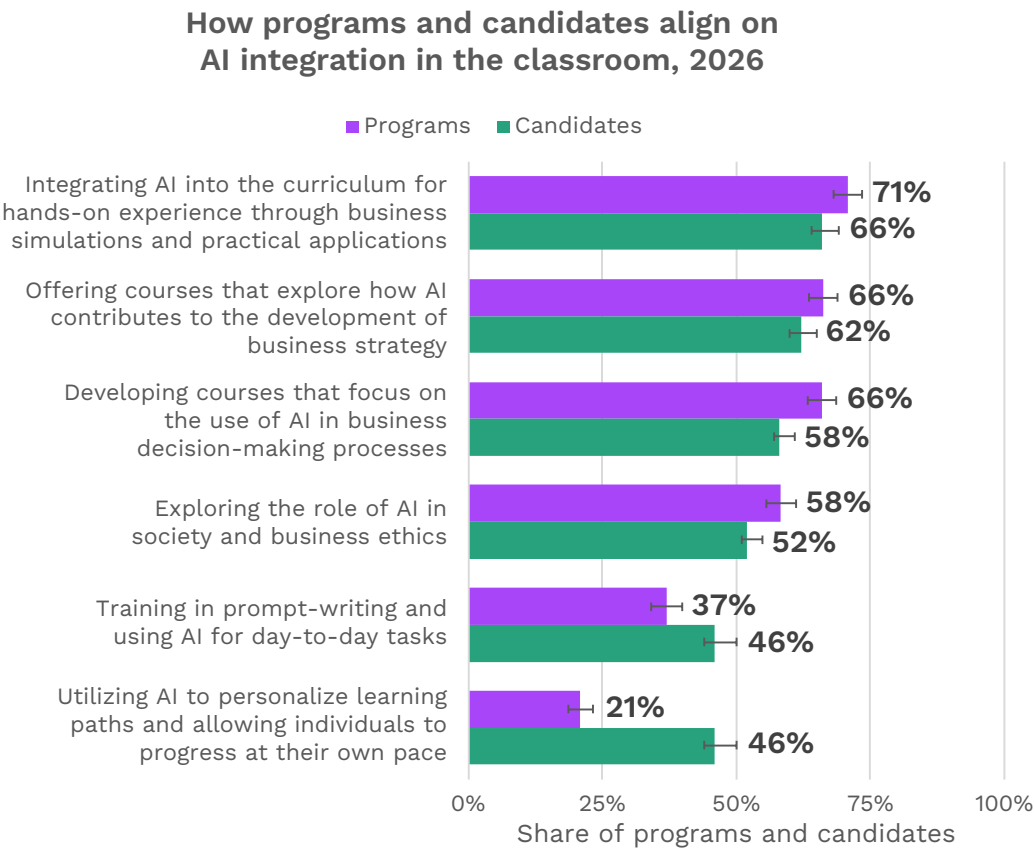
Note: There were not enough responses to report the share of enrolled students receiving merit-based scholarships for programs in Africa.



And as businesses and business schools alike continue to contend with AI, schools are largely keeping pace with what candidates expect in the classroom. Both agree that hands-on application works best, though candidates would benefit from more clarity about AI usage in the admissions process (Figure 6).

Figure 6: Programs and candidates agree that hands-on experiences are most critical to integrating AI into the classroom.

Programs and candidates have the widest gap in the importance of utilizing AI for learning personalization, though they agree it is the least important dimension.



Ultimately, it was a challenging year, but one that follows two years of meaningful growth. In that context, the results should be seen as a signal of at least temporary realignment in where—and what—candidates want to study. While visa and immigration conditions can change quickly, the infrastructure that forms around a redirected pipeline does not. Recruiting relationships, employer partnerships, funding arrangements, and alumni networks accumulate slowly and unwind on their own timetable. Yet competition for talent increasingly runs not only between institutions but within them, as a school’s own degrees are often weighed against one another. Does the response lie in deeper regional specialization, in reconsidering what a flagship degree is for—or in something completely different? This year’s survey does not settle the question, but it does suggest the question is no longer hypothetical.

More key findings

Global application volume

- Domestic applications declined everywhere except in Europe (excluding U.K.). International applications grew in Europe (excluding U.K.), India, and East and Southeast Asia.

MBA applications

- Applications to global MBA programs dropped 13 percent in 2026 after two years of application growth, with nearly two-thirds of global MBA programs reporting application declines.

Business master's applications

- After several years of more Master of Accounting programs reporting application growth than declines, nearly three-quarters reported application dips. However, the total decline was concentrated among the international pipeline of candidates, with modest application growth among domestic students both globally and in the United States.

At today's business school

- Formal admissions policies related to AI usage are least established among programs in the United States and Europe (excluding the United Kingdom), and most established in the United Kingdom and Asia.

2026 sample stats

1,162
programs

314
business schools

39
countries