

Preliminary insights from GMAC research on globalization sentiment — December 2016

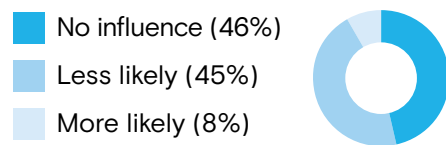
Brexit survey

On December 6, 2016, GMAC sent invitations to a sample of 9,845 non-UK GMAT test takers who sent at least one GMAT score report to a program located in the United Kingdom in 2016. The survey closed on December 15, and 1,291 individuals responded.

Key findings

- Early indications appear that the Brexit vote may negatively impact international candidates seeking their graduate management education in the United Kingdom. 45% of survey respondents indicated that the Brexit vote has made them less likely to study in the UK.
- The type of school candidates submitted GMAT scores to (top school only, non-top school only, & both) does not have a statistically significant impact on opinion regarding Brexit.
- A country-level analysis indicates that Indian candidates have been most negatively influenced by the Brexit vote with 58% indicating that it has made them less likely to study in the UK, followed by the UAE (50%) and other European countries (Germany 49%, Italy 47%, France 46%).

How has the British exit (BREXIT) vote influenced your decision to study in the UK?



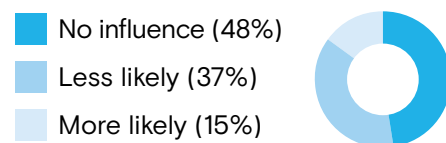
US election survey

Beginning on November 9, 2016, GMAC added a question to the monthly mba.com survey to ask non-US citizens: "How does the outcome of the United States presidential election influence your decision to pursue a graduate business degree in the US?" 760 individuals responded as of December 31.

Key findings

- Early indications appear that the US election vote may negatively impact international candidates seeking their graduate management education in the United States. 37% of respondents indicated that the US election vote has made them less likely to study in the US.
- Prospects with higher (self-reported) GMAT scores tend to be more negatively affected by the US election vote. 51% with scores 700 or higher indicated that the vote has made them less likely to study in the US versus 35% for those scoring 600-690 and 27% for those scoring 500-590. 37% of pre-GMAT candidates indicated the election made them less likely to consider study in the US.

How does the outcome of the US presidential election influence your decision to pursue a graduate business degree in the US?



Actual application behaviors may play out differently than indicated by these survey results, but GMAC will continue to track the issues via our annual Application Trends and Prospective Students surveys, as well as with additional data pulses throughout 2017. For additional insights on graduate management education, please visit gmac.com/research.