

# MBA Programs: Demand & Career Aspirations

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Program report

Prospective Students Survey 2025 data  
report

April 2025



***Demand & Career Aspirations: Prospective Students Survey*** is a product of the Graduate Management Admission Council (GMAC), a global, mission-driven association of 227 leading graduate business schools. Founded in 1953, we are actively committed to advancing the art and science of admissions by convening and representing the industry and offering best-in-class products and services for schools and students. GMAC is dedicated to creating access to and disseminating information about graduate management education that business schools and candidates need to learn, connect, and evaluate each other. School and industry leaders rely on the Council as the premier provider of reliable data about the graduate management education industry.

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# Over 4,900 individuals responded to the Prospective Students Survey in 2024

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 4,912 individuals surveyed between January and December 2024.

Prospective students who responded represent those interested in various MBA and business master's programs, 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 came from candidates who were actively applying to business schools or researching about graduate business programs.

Additional information on the survey methodology and analytical procedures supporting this report can be found on [page 26](#).

## Explore the data for yourself

An Interactive Data Research Tool accompanies the Prospective Students Survey is available for all readers with a valid gmac.com account. This 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 this tool with your gmac.com login at:

[gmac.com/prospectivestudents](https://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](https://gmac.com/surveysignup)

# Executive summary

This program report offers in-depth insights into candidates' preferences and considerations for different MBA program types. Our findings show that approximately 76% of candidates carefully assess various MBA options, with more than one-fifth focusing solely on MBA programs. In 2024, the Full-time MBA remained the top choice among candidates.

Globally, trends over the past decade have consistently shown strong interest in Full-time MBA programs. However, for the first time in many years, a noticeable decline has occurred, especially in Middle East, Africa and North America.

Meanwhile, interest in Hybrid MBA programs has continued to grow, reaching a record high, while Part-time, Online, and Executive MBA programs have remained relatively stable.

Looking at candidate consideration trends over the past five years, we observed that interest in Part-time MBA and Executive MBA programs has continued to grow in Europe, Latin America, and the Middle East & Africa, while declining in North America. Meanwhile, Hybrid MBA programs have gained increasing attention worldwide, with particularly rapid growth in North America and Latin America. In contrast, candidate interest in MBA programs across Asia Pacific has shown little to no growth, making it the only region without a significant increase.

When exploring alternative options, candidates considering multiple

programs often view other types of MBA programs and popular Business Master's degrees as common alternatives.

In addition to these findings, this report also provides specific analyses for selected MBA programs, offering insights into candidate demographics, work experience before GME, the top five triggers influencing their decisions, as well as their post-GME career aspirations, including career goals, preferred industries, and job function interests.

We sincerely hope that this report will assist stakeholders in gaining a better understanding of candidate expectations and market dynamics, thereby enabling the formulation of more strategic decisions for MBA programs.

Furthermore, we encourage you to explore more of our latest data reports for the GMAC Prospective Student Survey, which provide comprehensive overviews of candidate insights across various dimensions. An introduction to the other data reports can be found on the following page.



# More information available

We are excited to continue sharing valuable insights from our latest GMAC Prospective Students Survey through the following nine reports:

## 2 overview reports



## 5 regional reports



## 2 program reports



Visit [gmac.com](https://www.gmac.com) to access all nine reports.

# Degrees highlighted in program reports for specific analyses

## MBA program types

- Full-time MBA
- Executive MBA
- Part-time MBA
- Hybrid MBA
- Online MBA

## Business master's program types

- Master of Finance
- Master of Accounting
- Master of International Management
- Master of Management
- Master of Business Analytics

Each program report highlighted results from some of the top-[preferred program type](#) based on the data collected in 2024 from the GMAC Prospective Students Survey.

# Program choices

Candidates often indicate that their first consideration in weighing their GME options is the type of degree program they want to pursue. More so than ever before, candidates have a wide variety of options to deliberate in the process of identifying their best-fit program type.

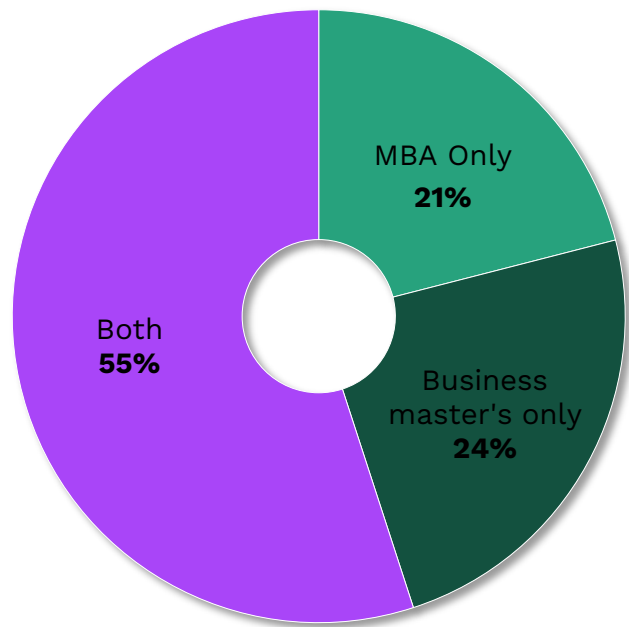
To get a sense of which program types candidates are open to, the survey asks candidates to select from the complete list of program types which they are considering. From those programs, candidates are asked to identify which one is their preferred program type. Analyzing candidate responses over the last 10 years reveals shifts in demand by program type that provide business school professionals with insights into the increasingly competitive market for talented candidates.



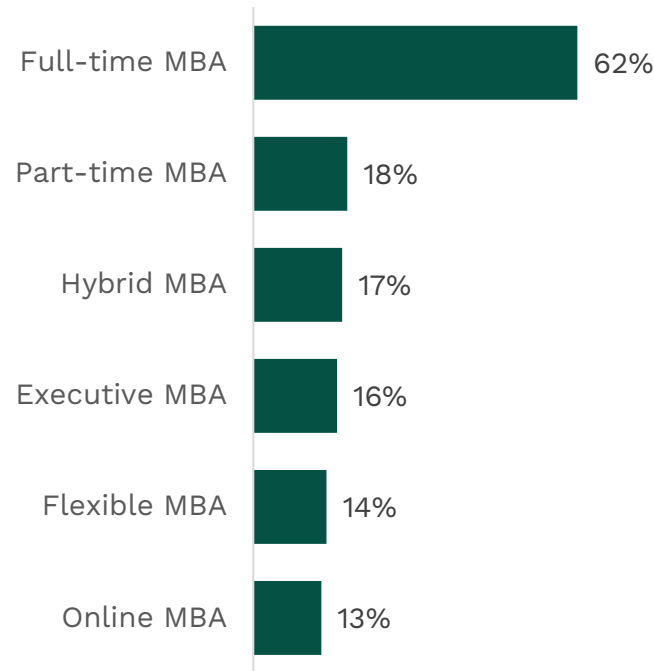


# 2/3 of candidates consider MBA program types; more than 1/5 exclusively considering MBA; Full-time MBA program top the list of the most considered MBA program types

Business program type consideration in 2024



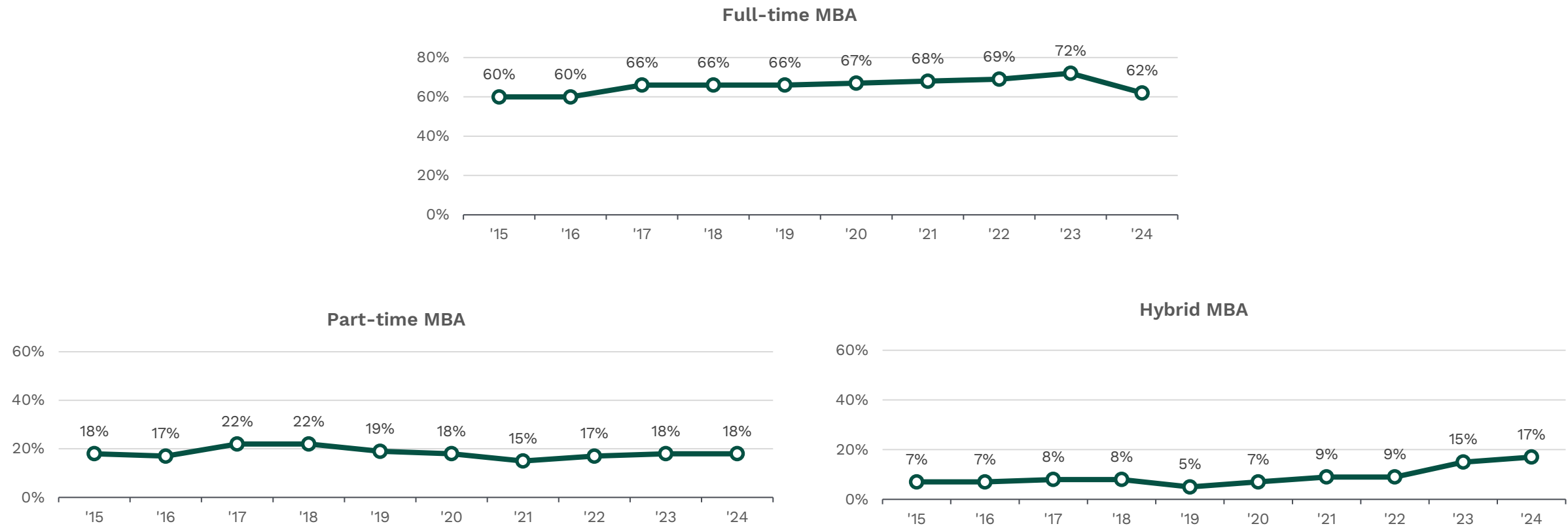
MBA program type considered in 2024



Note: Column percentages do not sum to 100 percent due to multiple selections.

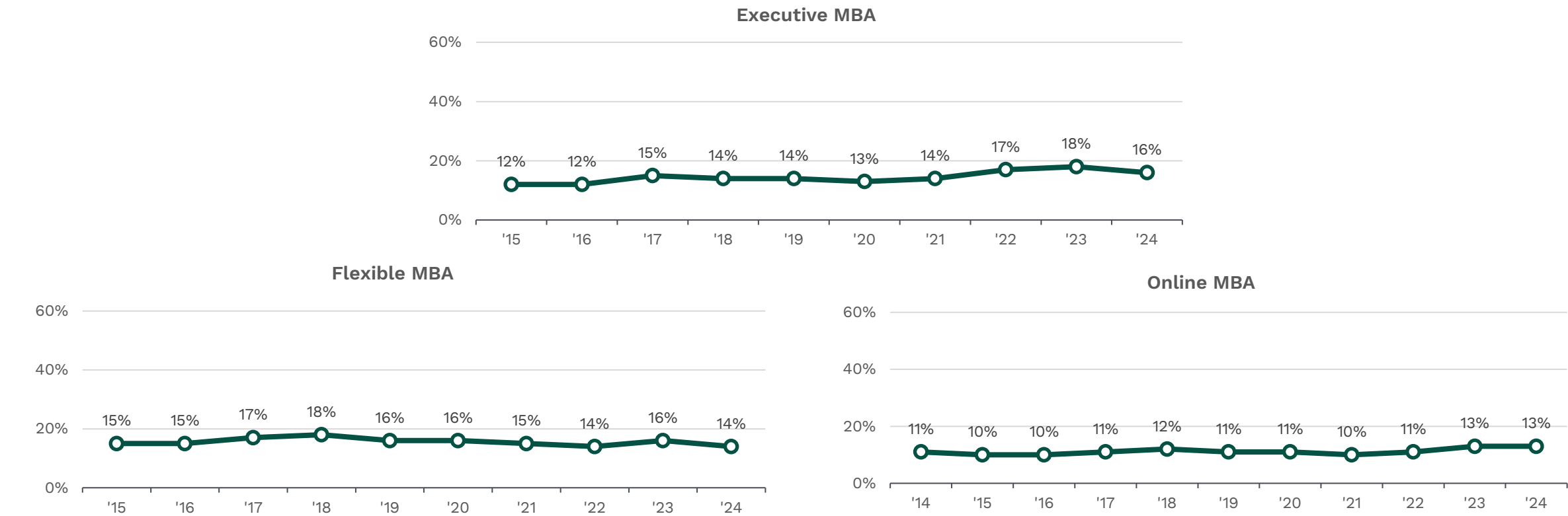
# Consideration of Full-time MBA declines for the first time in a decade; interest in part-time MBA wavers, while Hybrid MBA observes a notable increase in recent years

10-year trend in MBA program type consideration



# Interest in Executive MBA, Flexible MBA and Online MBA remains stable over the past decade

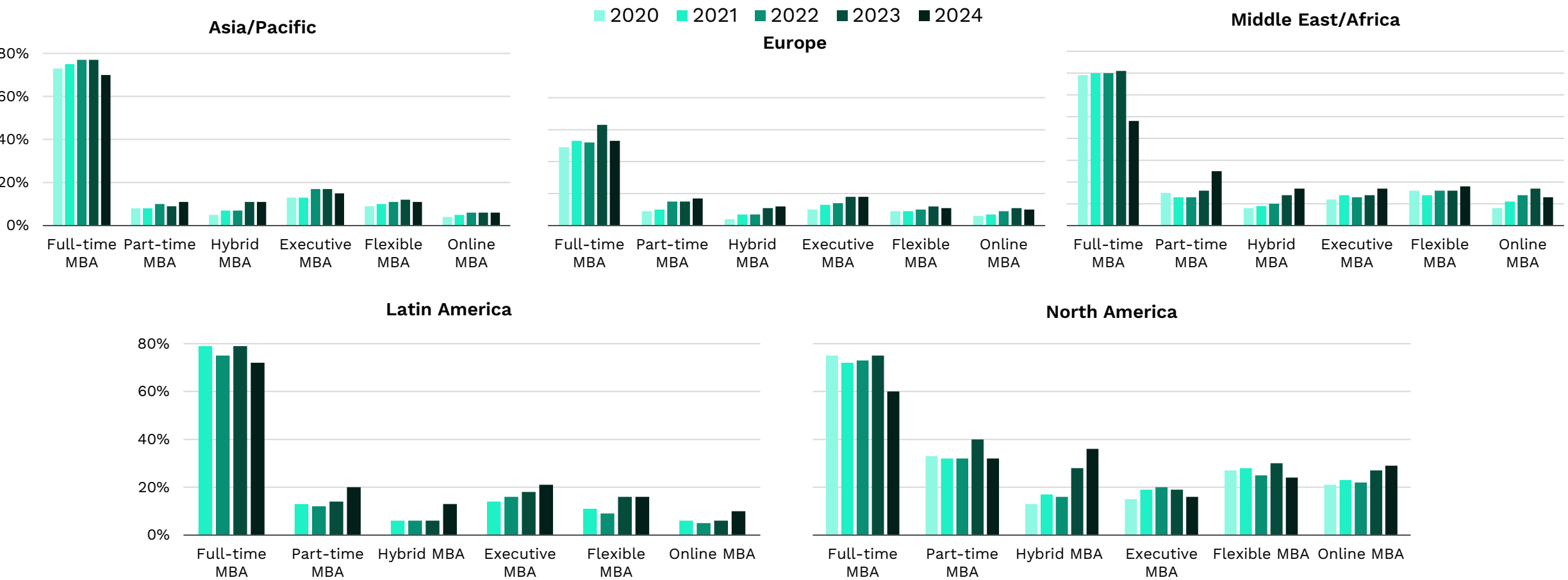
10-year trend in MBA program type consideration



Note: The methodology for asking candidates about the programs they are considering has evolved twice over the past 10 years. Prior to 2017, candidates were first asked to select a program category (e.g., full-time MBA, business master's), followed by specific program options within those categories. Between 2017 and 2023, candidates chose from a comprehensive list of program types. Beginning in 2024, candidates will first select a program type from a list, followed by separate questions regarding program format and duration to align with the GME admissions reporting standards.

# Consideration for full-time MBA has declined globally in the past year, especially in Middle East, Africa and North America; interest in Hybrid MBA programs continues to grow except Asia Pacific

5-year trend in MBA program type consideration by region of citizenship



Note: Total percentages do not sum to 100 percent due to multiple selections.

# Other types of MBA and popular business master's are common alternatives among MBA candidates considering multiple programs

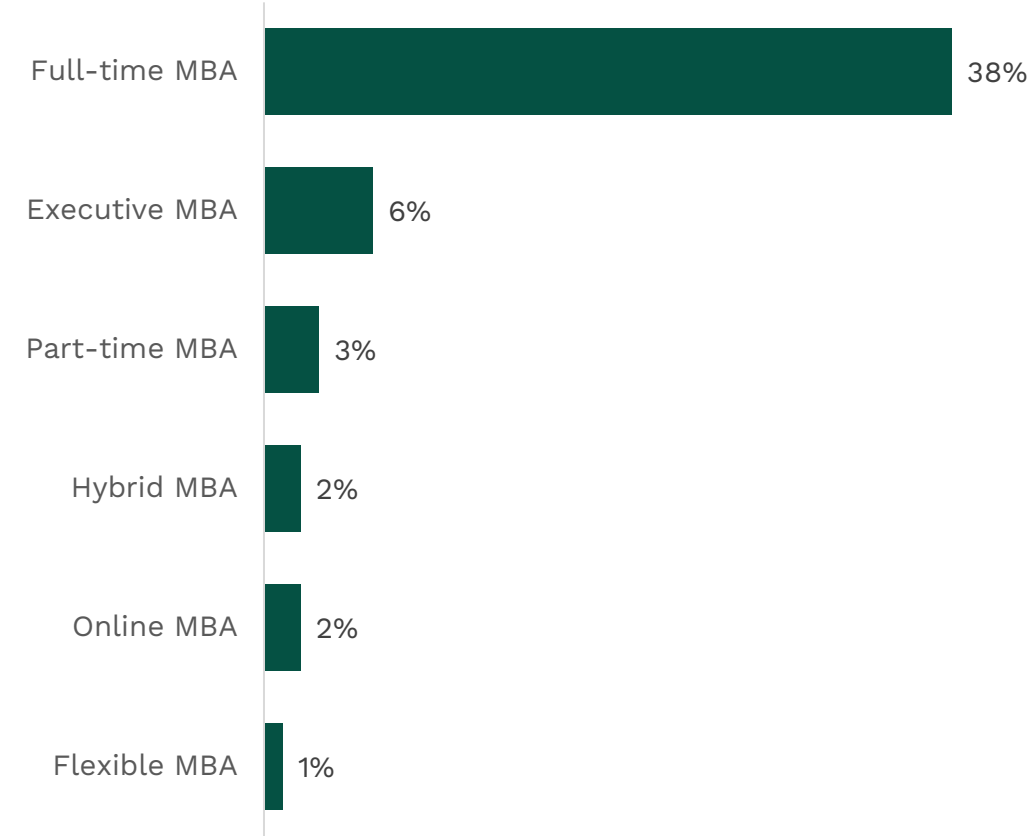
Top five alternative program types considered in 2024 for MBA candidates

		MBA Program Type Considered					
		Full-time MBA	Part-time MBA	Hybrid MBA	Executive MBA	Flexible MBA	Online MBA
Top Five Alternative Program Types Considered	1	Master of Finance (29%)	Full-time MBA (70%)	Full-time MBA (68%)	Full-time MBA (60%)	Full-time MBA (66%)	Hybrid MBA (57%)
	2	Master of Management (28%)	Hybrid MBA (50%)	Part-time MBA (53%)	Part-time MBA (36%)	Hybrid MBA (65%)	Flexible MBA (50%)
	3	Master of International Management (25%)	Flexible MBA (41%)	Flexible MBA (53%)	Hybrid MBA (30%)	Part-time MBA (52%)	Full-time MBA (49%)
	4	Master of Business Analytics (23%)	Master of Finance (31%)	Online MBA (41%)	Master of International Management (30%)	Online MBA (44%)	Part-time MBA (45%)
	5	Part-time MBA (21%)	Online MBA (31%)	Master of Business Analytics (28%)	Master of Management (26%)	Master of International Management (31%)	Executive MBA (30%)



# Full-Time MBA program remain as the top choice among multiple MBA program options

Candidates’ preferred MBA program in 2024



# Program specific analyses

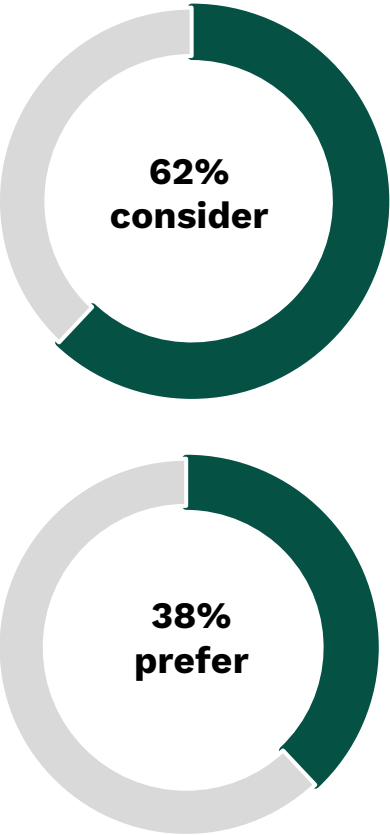
This section features data by program type, including:

- Candidate consideration and preference for the program type
- Candidate consideration of the program type by demographic group
- Work experience before pursuing graduate business education
- Top 5 triggers in decision to pursue graduate business education
- Post-GME career goals
- Post-GME industries of interest
- Post-GME job functions of interest

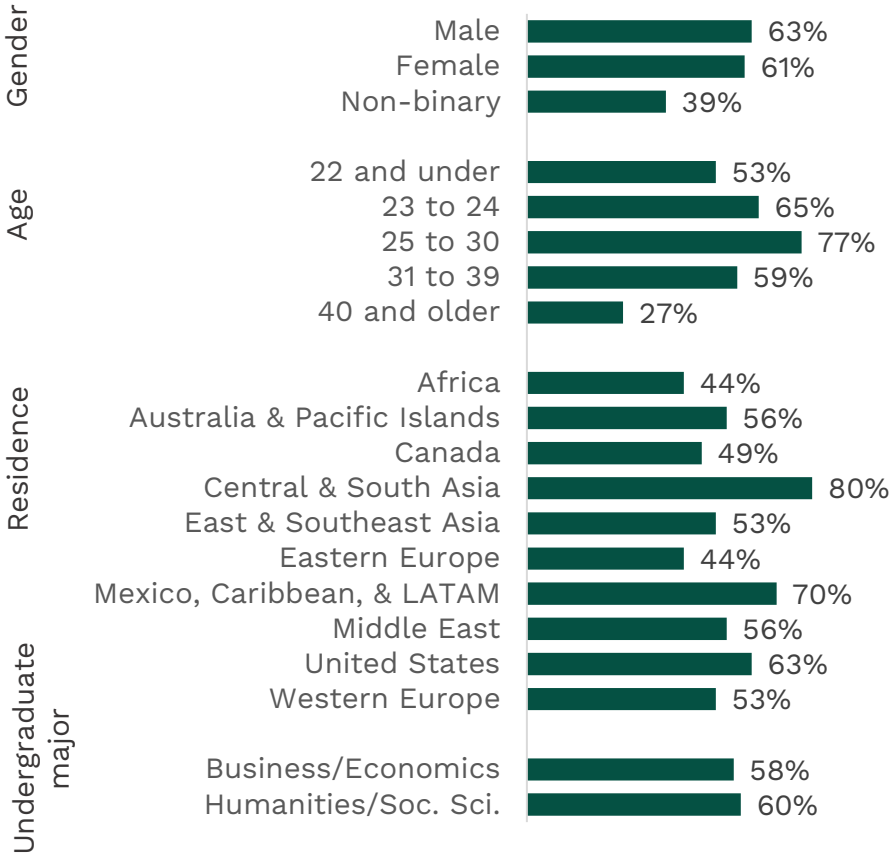


# Candidate demographics & path to full-time MBA

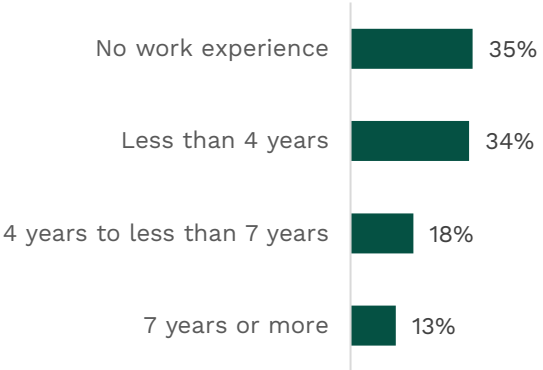
Candidate consideration and preference for full-time MBA



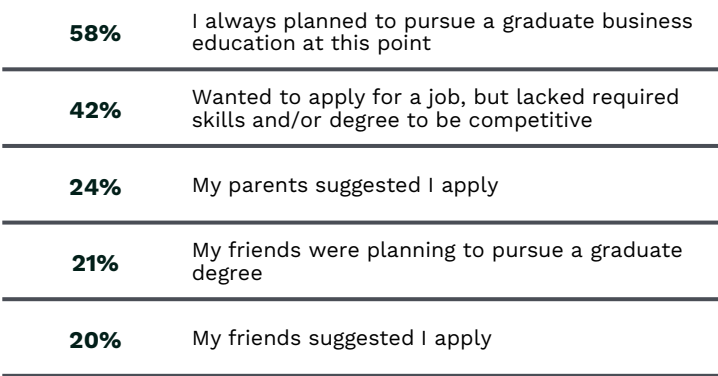
Percentage of candidates considering this program type by demographic group<sup>1,2</sup>



Years of work experience before GME



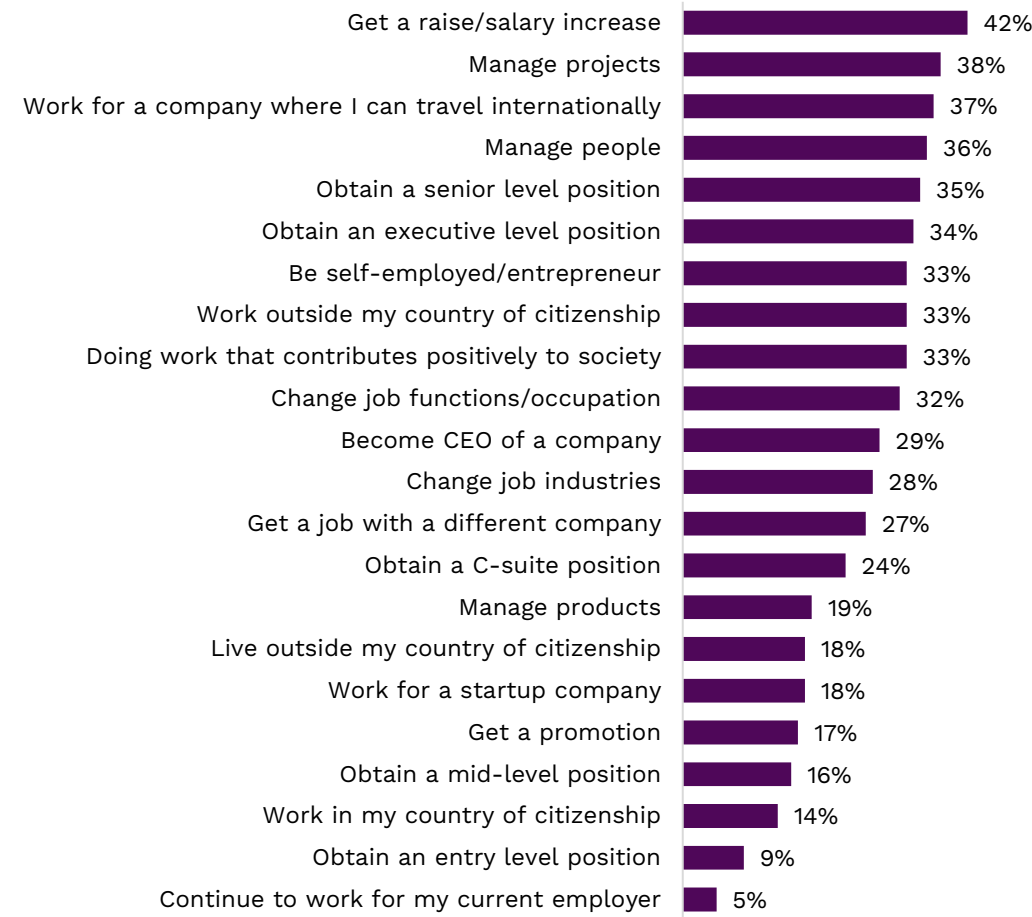
Top 5 triggers in decision to pursue graduate business education<sup>1</sup>



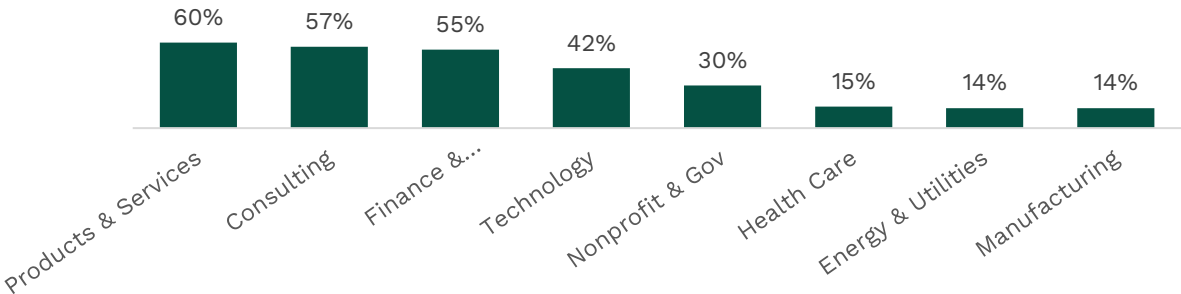
Note:  
1. Total percentages do not sum to 100 percent because of multiple selections.  
2. The number of candidates who identified as non-binary is significantly lower than those who identified as male or female.

# Career aspirations for full-time MBA candidates

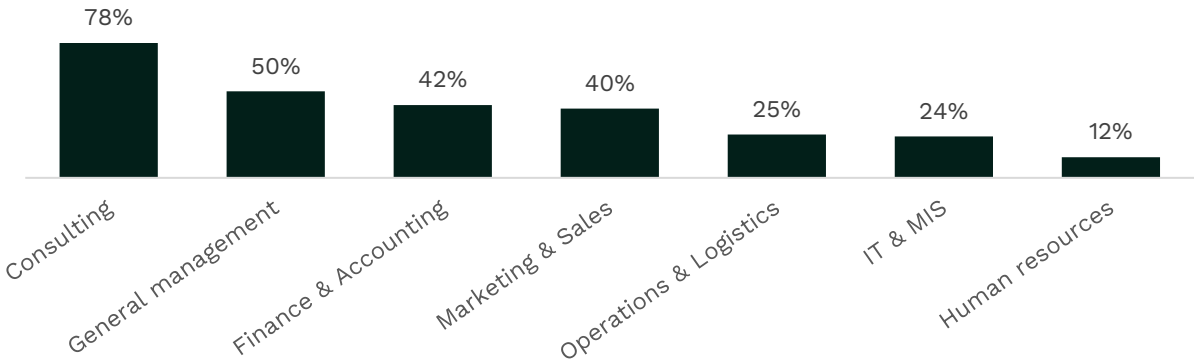
Post-GME career goals



Post-GME industries of interest



Post-GME job functions of interest

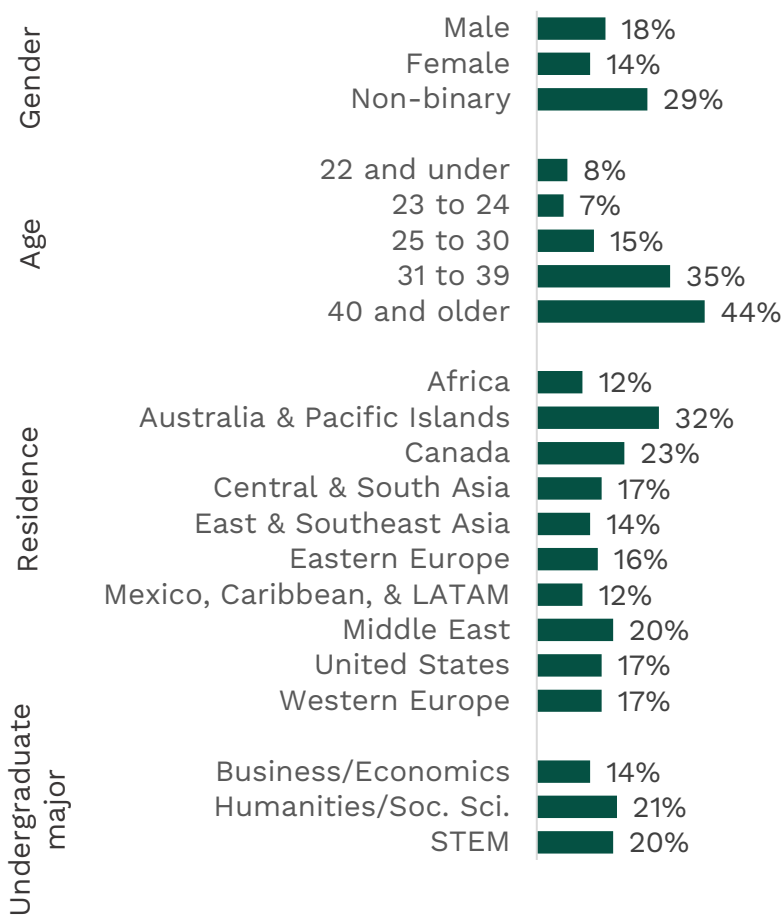


# Candidate demographics & path to Executive MBA

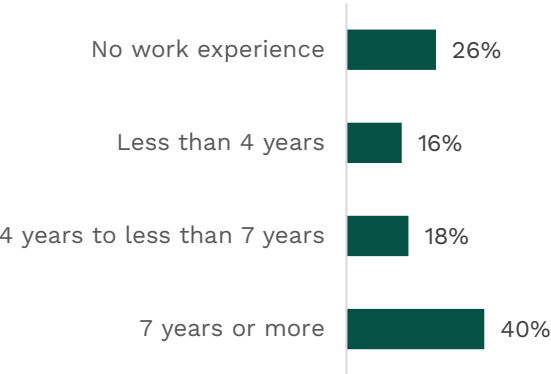
Candidate consideration and preference for Executive MBA



Percentage of candidates considering this program type by demographic group<sup>1,2</sup>



Years of work experience before GME



Top 5 triggers in decision to pursue graduate business education<sup>1</sup>

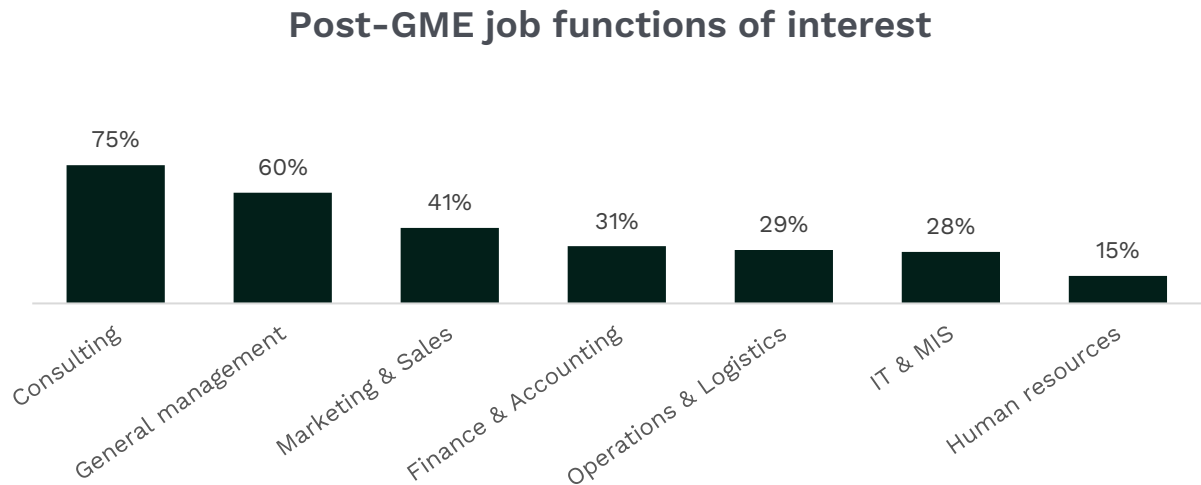
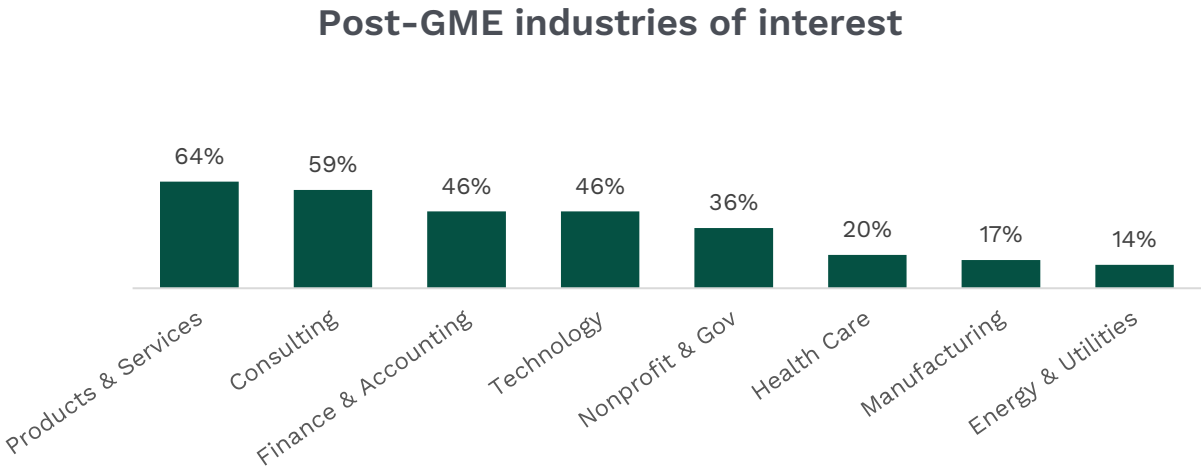
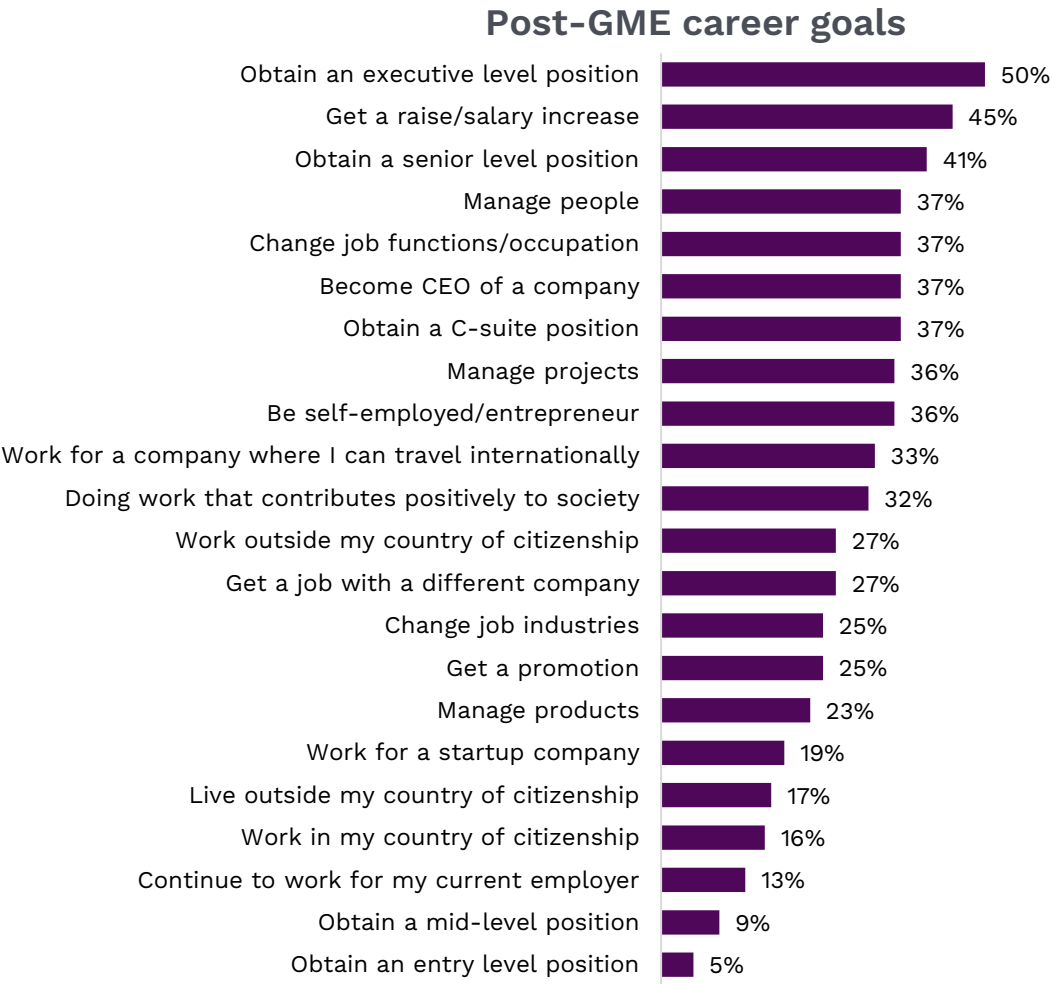
53%	I always planned to pursue a graduate business education at this point
47%	Wanted to apply for a job, but lacked required skills and/or degree to be competitive
23%	I realized I lacked specific knowledge to do my current job
21%	Pressured by the potential economic recession
21%	My friends suggested I apply

Note:

1. Total percentages do not sum to 100 percent because of multiple selections.
2. The number of candidates who identified as non-binary is significantly lower than those who identified as male or female.

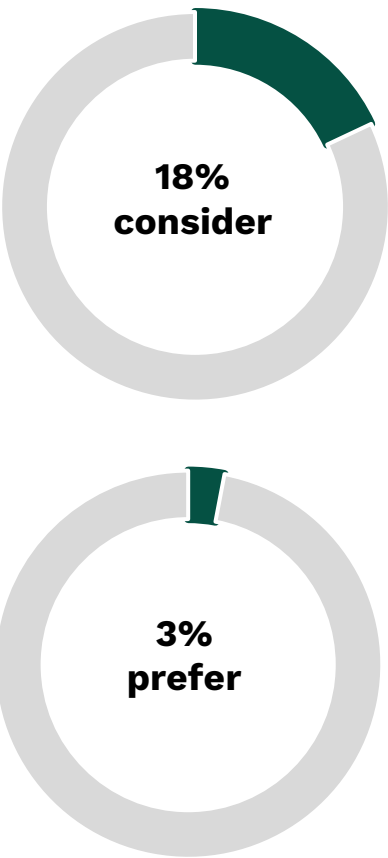


# Career aspirations for Executive MBA candidates

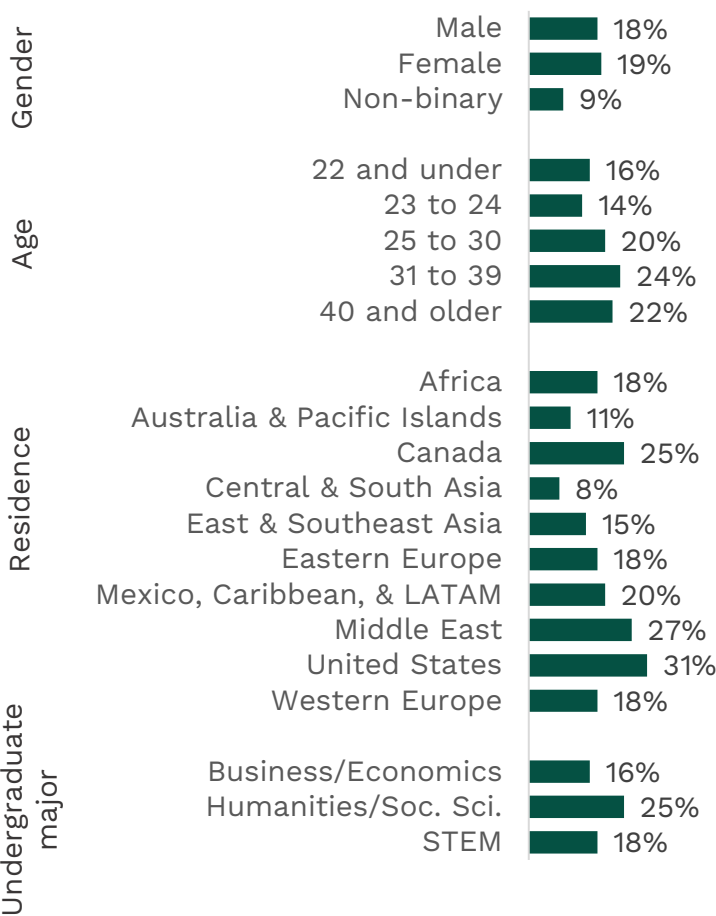


# Candidate demographics & path to part-time MBA

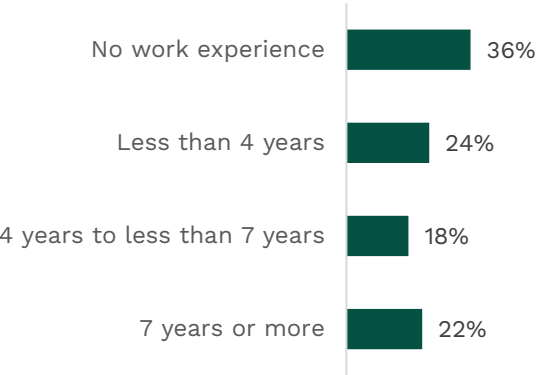
Candidate consideration and preference for part-time MBA



Percentage of candidates considering this program type by demographic group<sup>1,2</sup>



Years of work experience before GME



Top 5 triggers in decision to pursue graduate business education<sup>1</sup>

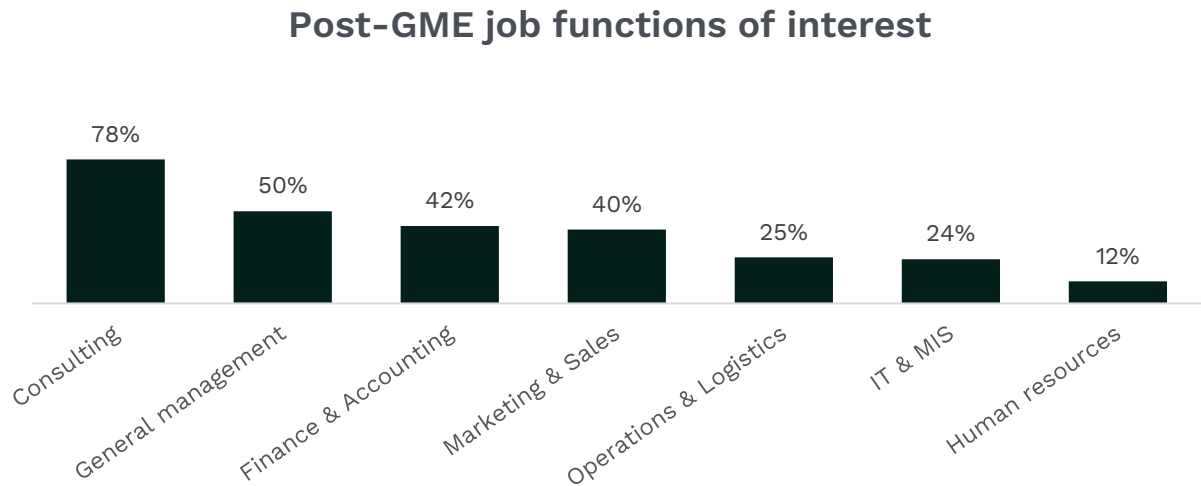
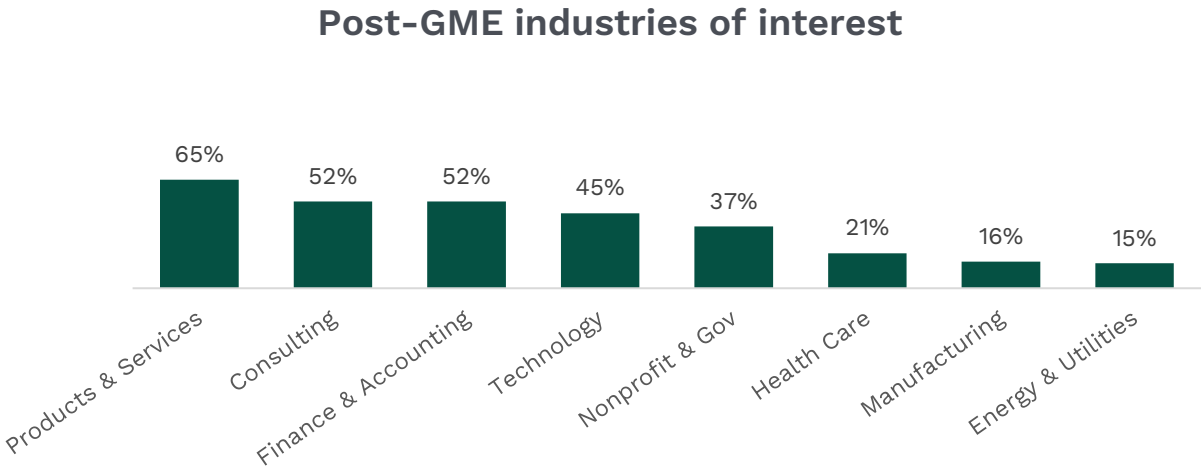
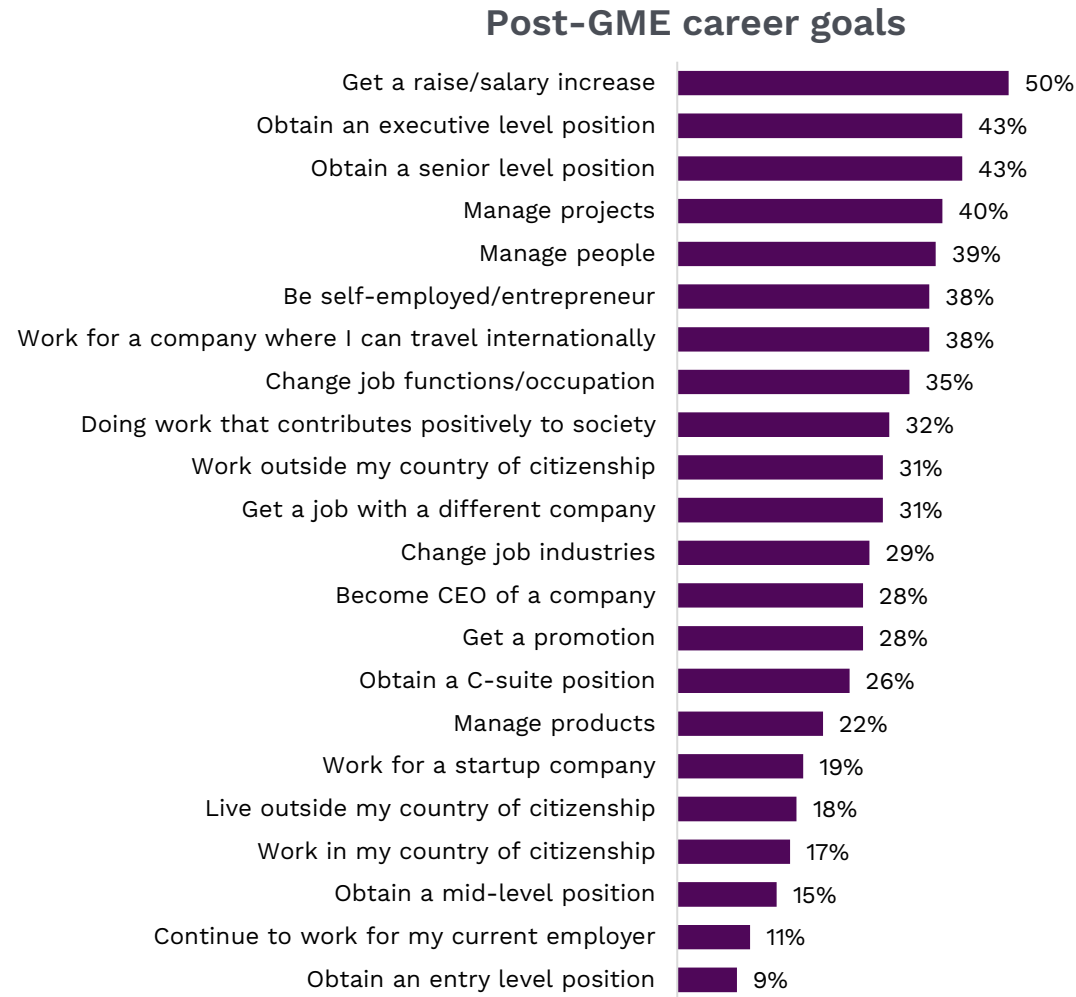
53%	I always planned to pursue a graduate business education at this point
52%	Wanted to apply for a job, but lacked required skills and/or degree to be competitive
26%	Pressured by the potential economic recession
22%	My parents suggested I apply
22%	My friends suggested I apply

Note:

1. Total percentages do not sum to 100 percent because of multiple selections.

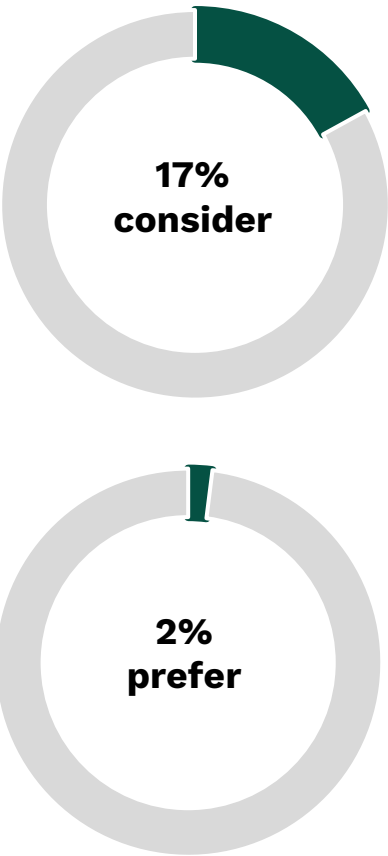
2. The number of candidates who identified as non-binary is significantly lower than those who identified as male or female.

# Career aspirations for part-time MBA candidates

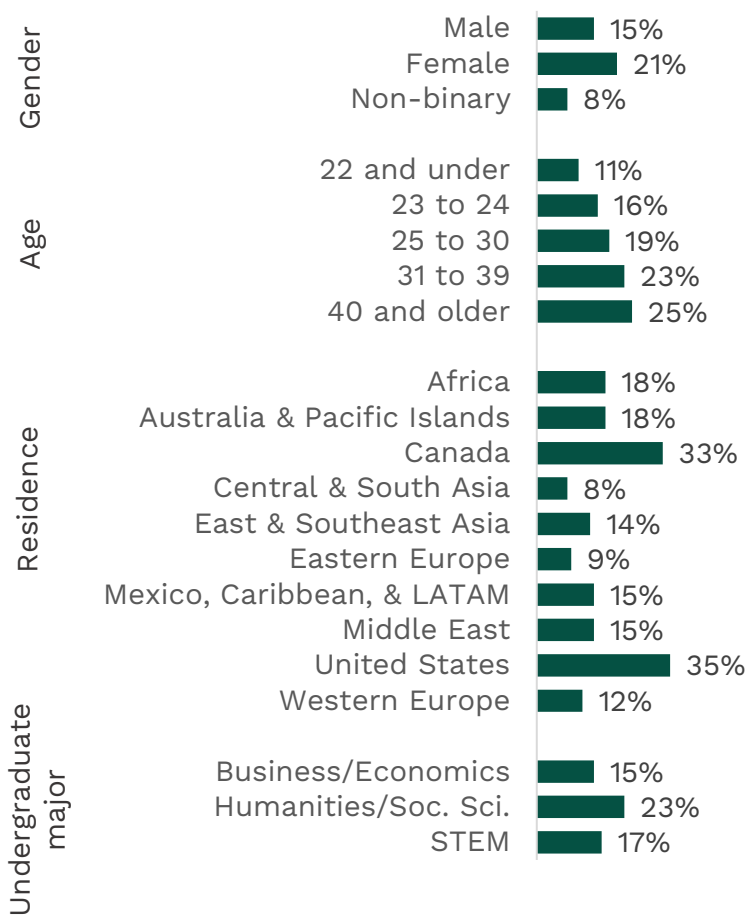


# Candidate demographics & path to hybrid MBA

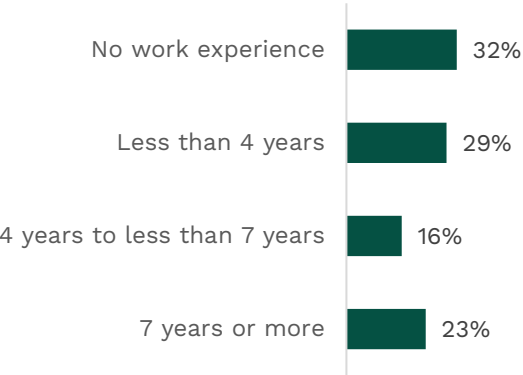
Candidate consideration and preference for hybrid MBA



Percentage of candidates considering this program type by demographic group<sup>1,2</sup>



Years of work experience before GME



Top 5 triggers in decision to pursue graduate business education<sup>1</sup>

50%	I always planned to pursue a graduate business education at this point
50%	Wanted to apply for a job, but lacked required skills and/or degree to be competitive
25%	My parents suggested I apply
24%	Pressured by the potential economic recession
20%	I realized I lacked specific knowledge to do my current job

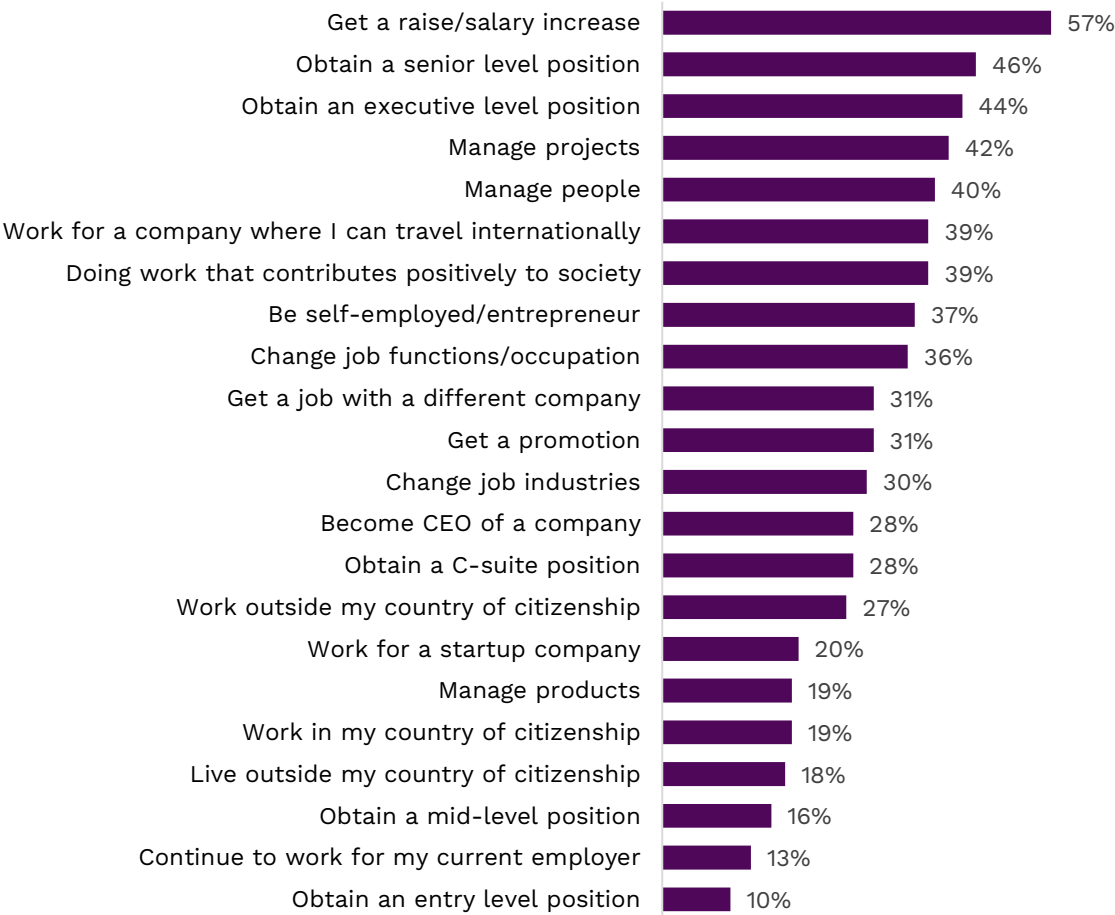
Note:

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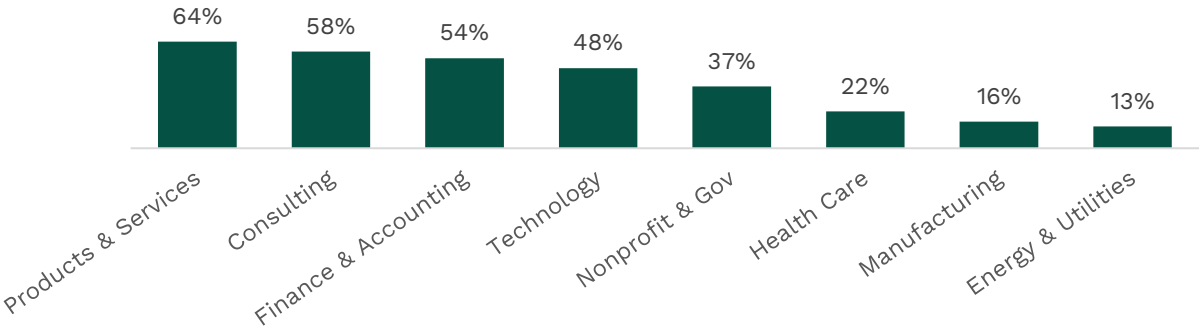
2. The number of candidates who identified as non-binary is significantly lower than those who identified as male or female.

# Career aspirations for hybrid MBA candidates

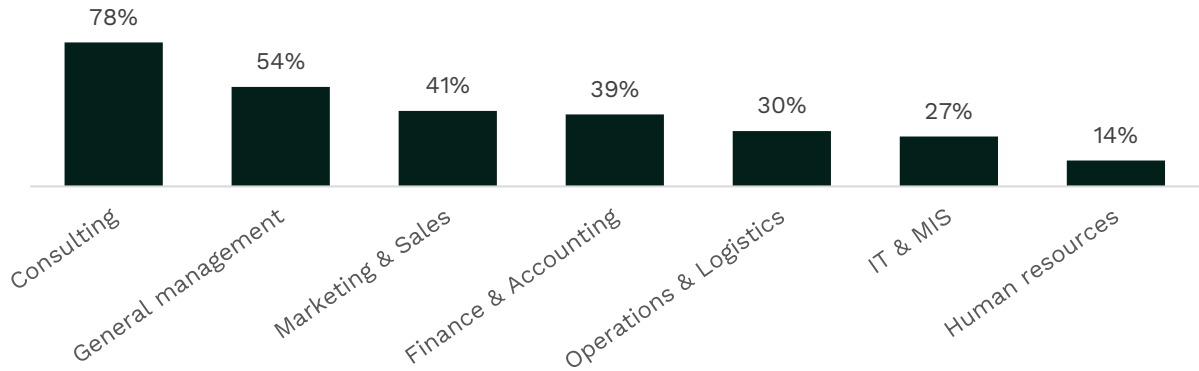
Post-GME career goals



Post-GME industries of interest



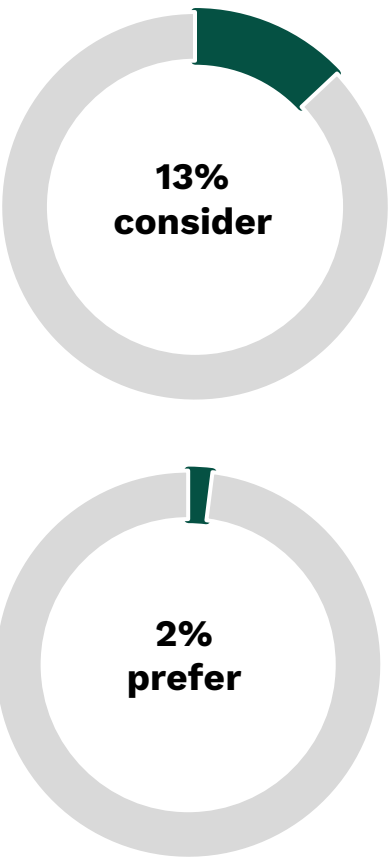
Post-GME job functions of interest



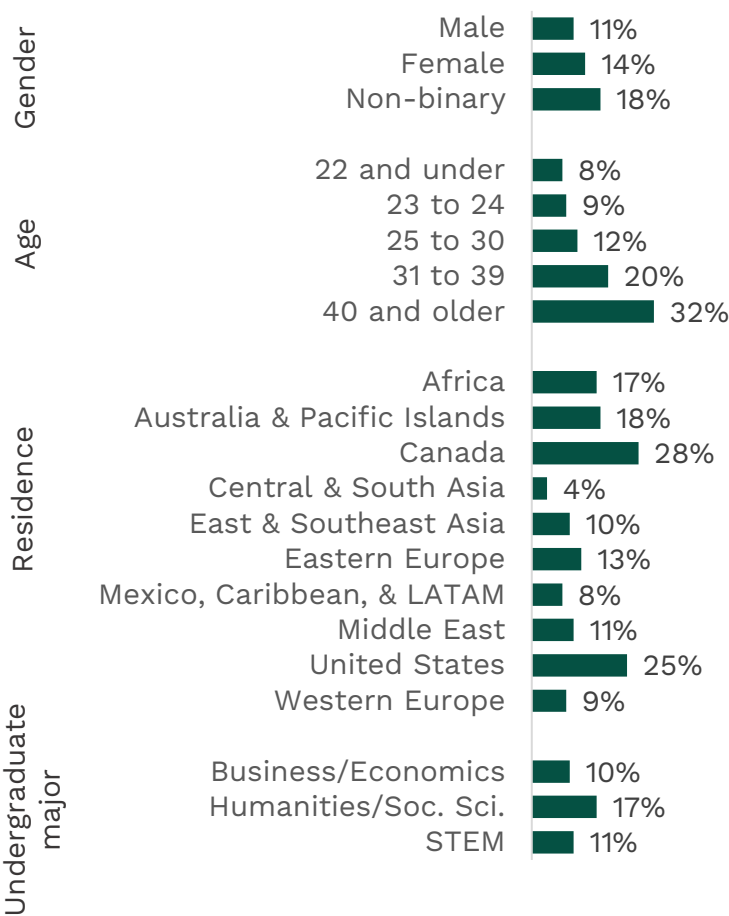


# Candidate demographics & path to online MBA

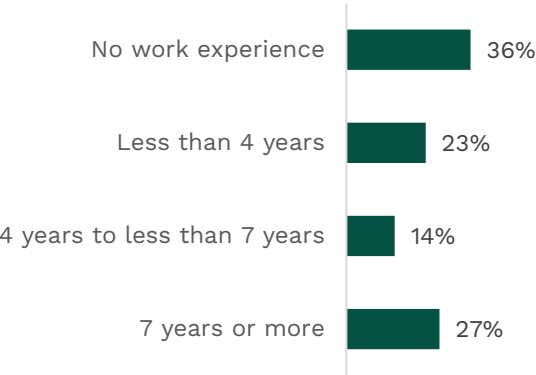
Candidate consideration and preference for online MBA



Percentage of candidates considering this program type by demographic group<sup>1,2</sup>



Years of work experience before GME



Top 5 triggers in decision to pursue graduate business education<sup>1</sup>

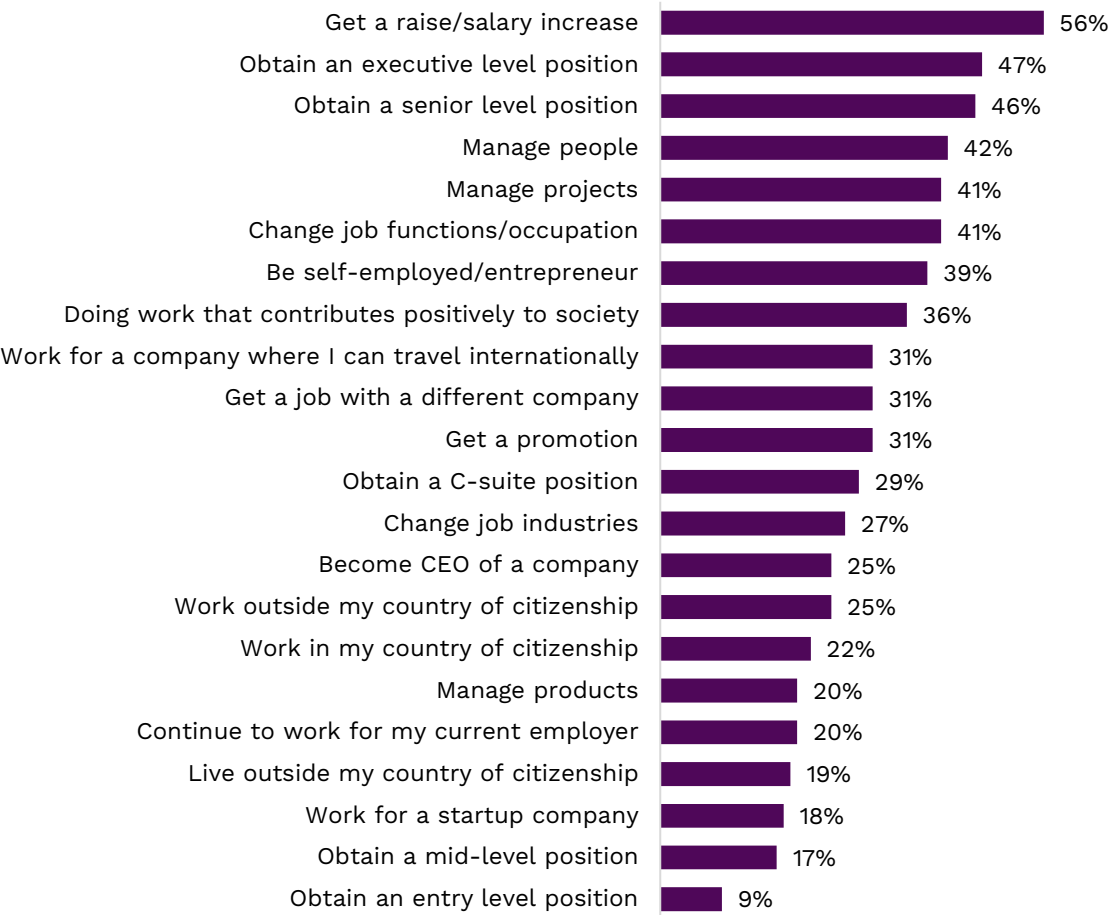
50%	Wanted to apply for a job, but lacked required skills and/or degree to be competitive
49%	I always planned to pursue a graduate business education at this point
28%	Pressured by the potential economic recession
23%	I realized I lacked specific knowledge to do my current job
21%	My parents suggested I apply

Note:

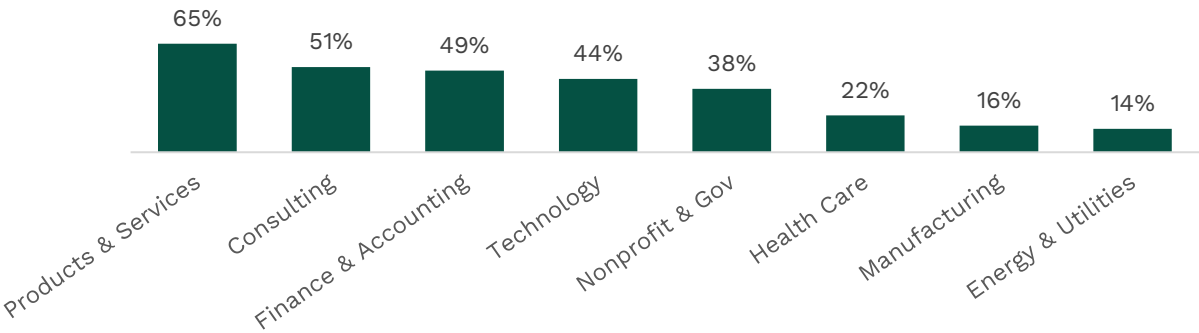
1. Total percentages do not sum to 100 percent because of multiple selections.
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# Career aspirations for online MBA candidates

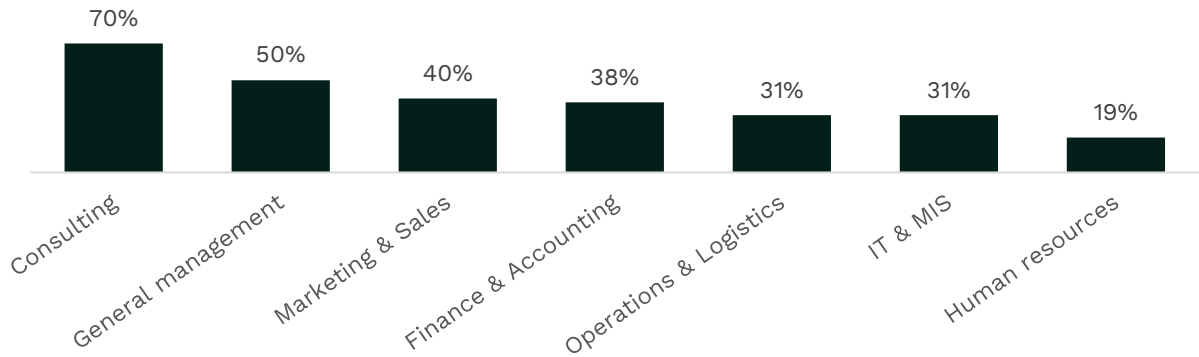
Post-GME career goals



Post-GME industries of interest



Post-GME job functions of interest



# Methodology

## Population & sampling methods

In 2024, the GMAC™ Prospective Student Survey was conducted every month of the year among individuals who visited GMAC's web properties (i.e., mba.com, businessbecause.com, gmac.com, gmat.com.cn, and social media accounts) to learn about GME programs and prepare for applications to business schools worldwide. Additionally, members of partnership organizations such as the Forté Foundation and Beta Alpha Psi (an international honor society for accounting, finance, and information system students attending universities accredited by the AACSB or the European Quality Improvement System) were also invited to complete the survey.

This broader invitation aimed to ensure representation from diverse regions worldwide. In total, 4,912 prospective students from 147 countries or regions across all 10 populated world regions completed the survey.

Responses used for analysis included candidates who are actively applying to business schools or currently researching about graduate business programs.

## Analysis

Descriptive analyses were conducted on survey responses to examine prospective students' career goals. Analyses were conducted on all respondents and by respondents' age, gender, and region of citizenship.

Global results are weighted to more accurately represent the regional population of individuals who may be interested in a graduate business degree in each region. Public data from sources such as the U.S. Census Bureau, World Bank, UNESCO Education, and China's Ministry of Education are used to estimate the population size that may pursue graduate management education in each world region, which is used to calculate the expected percentage of prospective students from each region.

Weights are generated by dividing the expected percentage of prospective students from each region by the observed percentage of respondents from each region. Weights are applied when generating global results. Regional or country-level results are not weighted.

# Respondent demographic profile

		2024 unweighted		2024 weighted
		N	%	%
	Total	4,912		
Gender	Male	2,662	54%	52%
	Female	2,203	45%	47%
	Non-binary	47	1%	1%
Age group	22 and younger	1,123	23%	31%
	23 to 24	796	16%	17%
	25 to 30	1,805	37%	31%
	31 to 39	862	18%	15%
	40 and older	326	7%	6%
Region of citizenship	Africa	1,574	32%	2%
	Australia and Pacific Islands	26	1%	<1%
	Canada	81	2%	2%
	Central & South Asia	1,180	24%	26%
	East & Southeast Asia	533	11%	14%
	Eastern Europe	75	2%	9%
	Mexico, Caribbean, & Latin America	220	4%	5%
	Middle East	63	1%	4%
	United States	794	16%	19%
	Western Europe	366	7%	18%

# 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, Türkiye, 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**, Manager of Survey Research: Data analysis & interpretation, manuscript draft & design, sample development, survey design & management.

**Katie Bao**, Manager of Survey Research: Manuscript review.

**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 Team at [research@gmac.com](mailto:research@gmac.com).

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