

Demand for Graduate Business Degrees

Overview report

Prospective Students Survey 2026 data report

April 2026



Demand for Graduate Business Degrees: Prospective Students Survey is a product of the Graduate Management Admission Council (GMAC), a global, mission-driven association of 228 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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Nearly 4,300 individuals responded to the Prospective Students Survey in 2025.

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 4,253 individuals surveyed between January and December 2025.

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 40](#).

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

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

Executive summary

This overview report provides insights into candidates' demand for business degrees based on the various factors they consider during their decision-making process.

The first section discusses candidates' *path to GME*. Program cost is identified as the primary barrier for global candidates, with those from the Middle East and Africa prioritizing financial aid availability, and North American candidates focusing on program length and career disruption. When considering alternatives to GME, many candidates express interest in seeking new employment, obtaining professional certifications, or starting their own businesses. This is consistent with our findings from last year.

In the *program choices* section, from a global perspective, the full-time MBA remains the most considered and preferred program type, followed by the Master in Finance, which ranks as the top business master's program. Consideration of full-time MBA programs has declined in recent years, while interest in hybrid MBA programs has increased notably. Regarding business master's programs, the Master of Finance continues to lead in consideration, followed closely by the Master of Management; both have reached a 10-year high in interest. Meanwhile, interest in the Master of Accounting has gradually rebounded. Conversely, consideration of the Master of Marketing, Supply Chain Management, Human Resources, and Real Estate Management has experienced a slight decrease following last year's growth.

When it comes to *school selection* criteria, candidates prioritize quality and reputation, financial considerations, and career prospects as their top factors when selecting a school.

The final section of this report examines candidates' *study destination considerations*. International application plans have experienced only modest growth in recent years, while domestic application plans have begun to recover. Among candidates intending to apply internationally, Western Europe has emerged as the leading destination, followed by the United States. Over the past decade, interest has steadily shifted from the U.S. toward Europe. Despite periodic fluctuations, candidates from China and India continue to demonstrate strong interest in Western Europe. In contrast, interest in Canada has declined sharply in the past two years, with nearly all major source countries reporting a drop.

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/prospectivestudents

to access all nine reports.

Graduate management education decisions

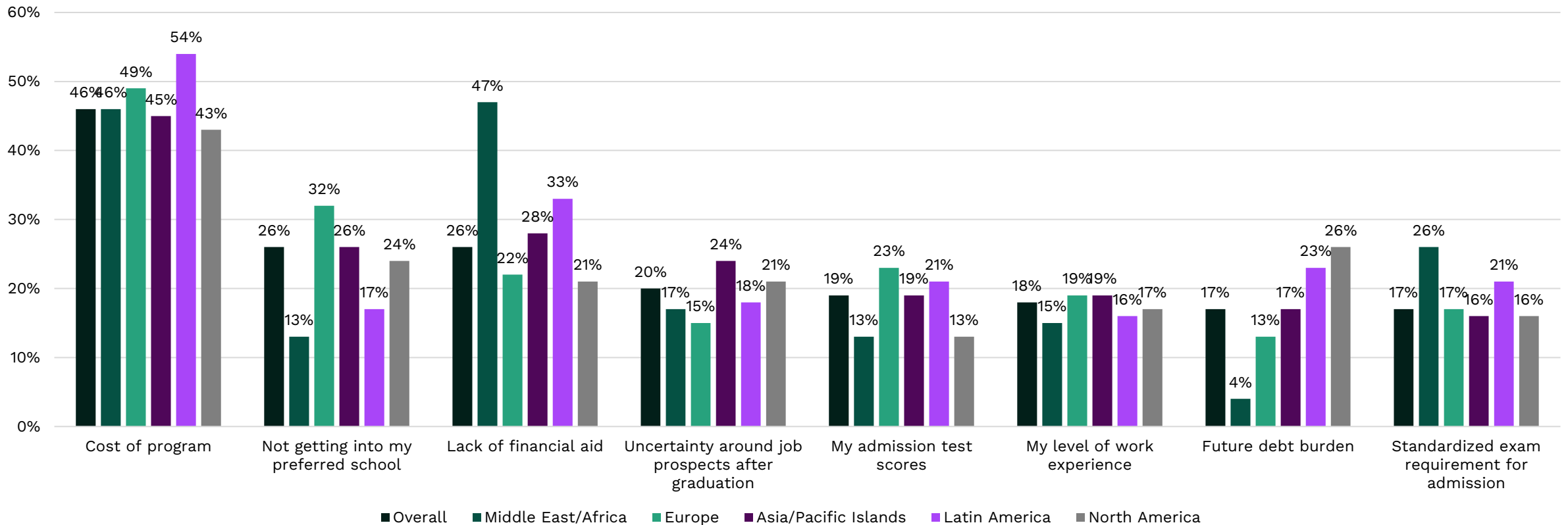
The following sections explore key considerations in the candidate path to GME, with a focus on the barriers candidates encounter and the alternatives they consider. While the decision to pursue GME involves various choices—such as selecting a degree type, identifying target business schools, and choosing study locations—candidates must also weigh their reservations and evaluate different pathways to achieve their goals.

Understanding these barriers and alternatives provides business school professionals with valuable insights into candidate decision-making, helping to enhance strategies that effectively communicate the value of GME programs.



Program cost is the primary barrier for candidates in most regions, while lack of financial aid is listed as the top barrier for candidates in the Middle East and Africa.

Candidates' top barriers on pursuing business school by world region in 2025



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

Seeking new employment, obtaining professional certifications, and starting own business are commonly considered alternatives to pursuing GME.

Candidates' alternatives to business school by preferred program category in 2025

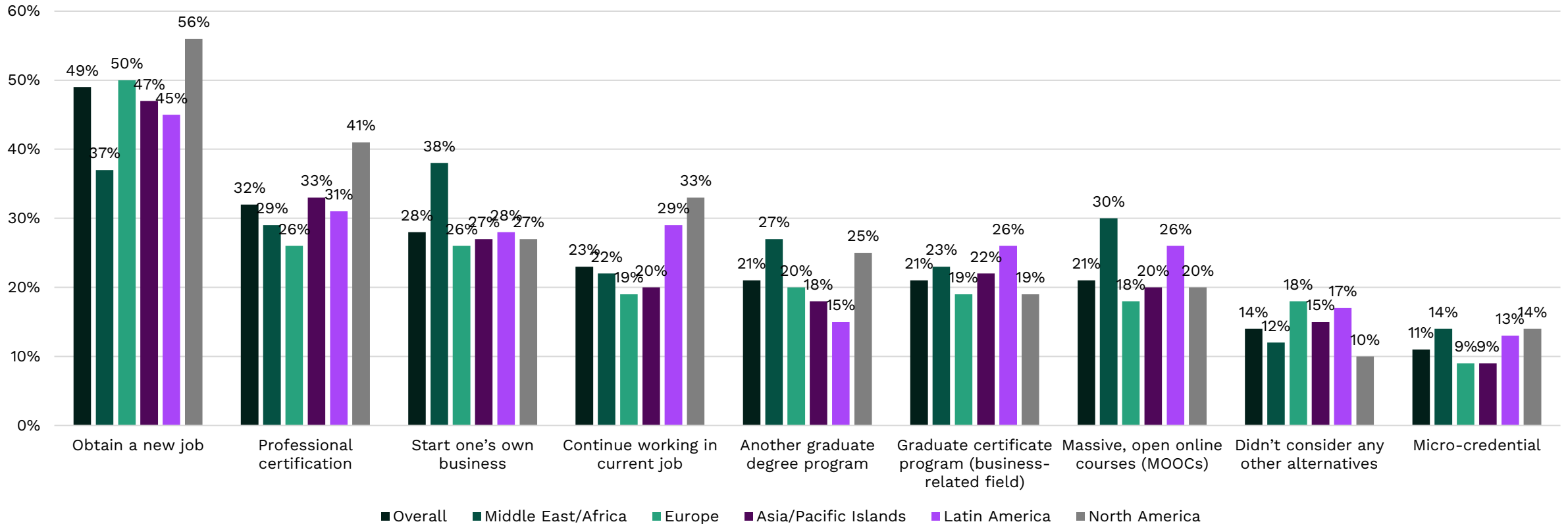
Alternatives	Overall	Preferred Program Category			
		Full-time MBA	Professional MBA	Executive MBA	Business Master's
Obtain a new job	49%	53%	39%	40%	50%
Professional certification	32%	29%	42%	39%	33%
Start one's own business	28%	30%	32%	29%	24%
Continue working in current job	23%	26%	36%	29%	17%
Another graduate degree program	21%	17%	19%	18%	19%
Graduate certificate program (business-related field)	21%	17%	26%	22%	22%
Massive, open online courses (MOOCs)	21%	17%	25%	28%	20%
Didn't consider any other alternatives	14%	15%	10%	13%	15%
Micro-credential	11%	9%	14%	19%	9%

Note:

1. Column percentages do not sum to 100 percent due to multiple selections.
2. The top choice of alternatives is highlighted for each preferred program category.

When considering alternatives to pursuing GME, candidates from all regions prefer to find a new job, except candidates in Middle East and Africa who prioritizing starting their own business.

Candidates' alternatives to business school by world region in 2025



Notes:

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

Program choices

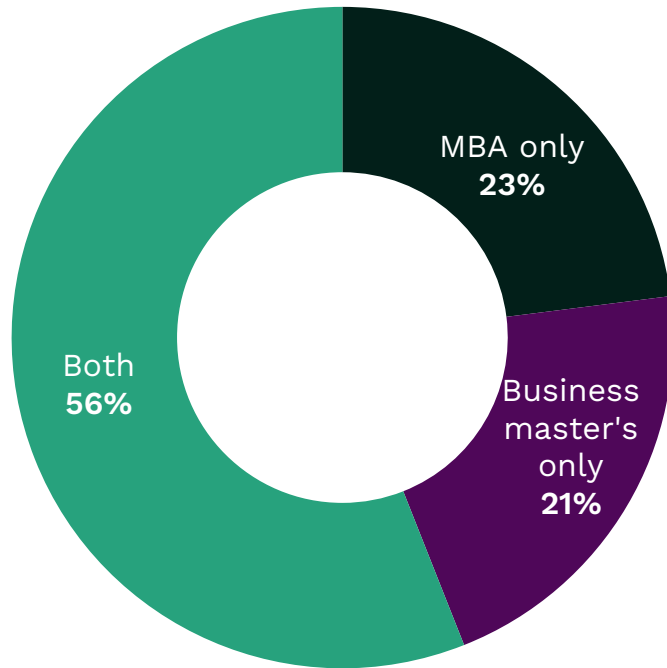
Candidates often indicate that their first consideration in weighing their GME options is the type of degree program they want to pursue. More so than ever before, candidates have a wide variety of options to deliberate in the process of identifying their best-fit program type.

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.

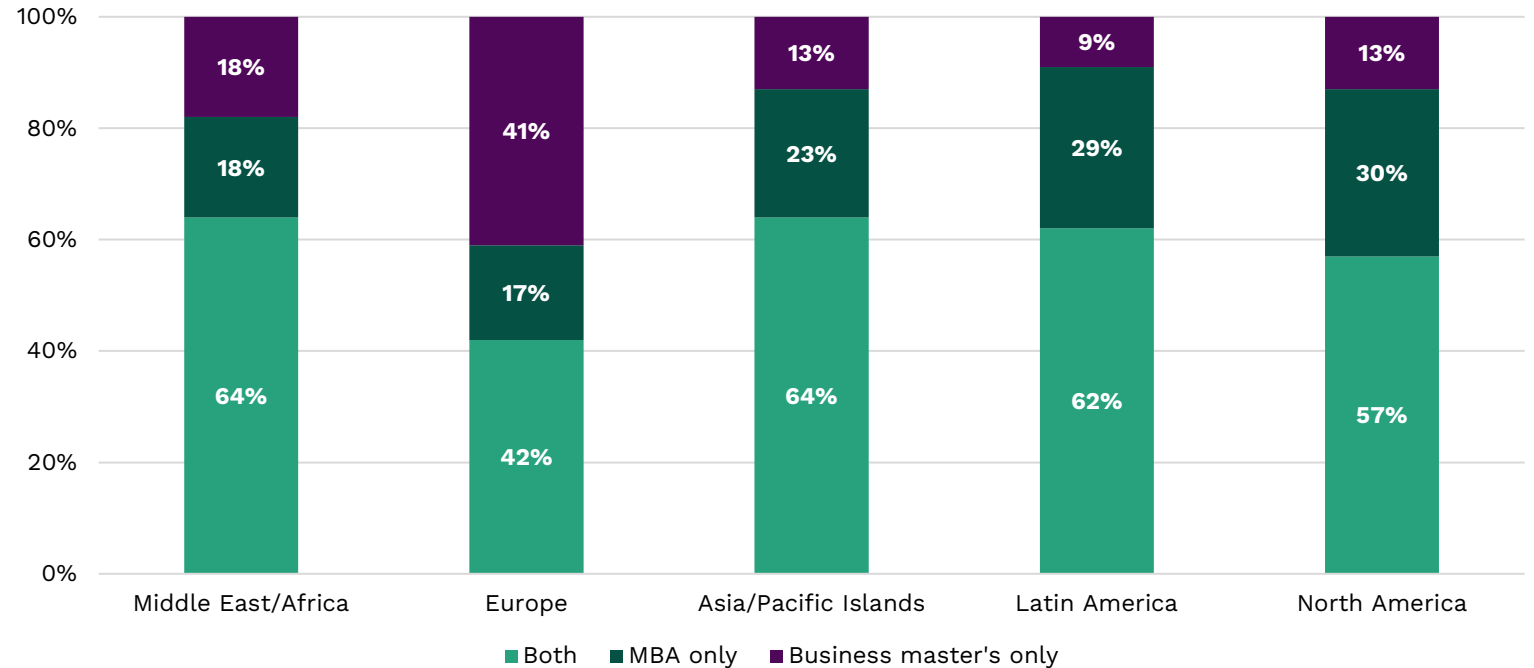


56% of global candidates are considering both MBA and Business Master's programs, and Europe has significantly more candidates who only consider a Business Master's program compared with all other regions.

Overall

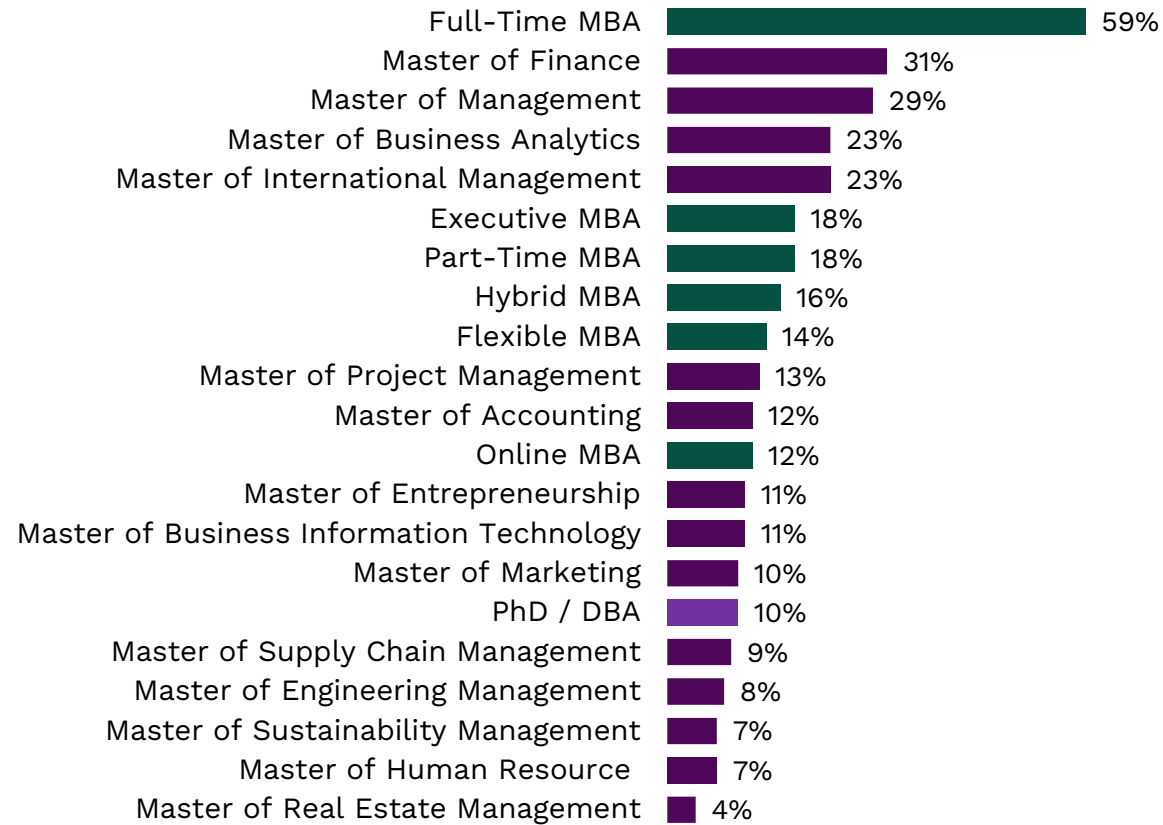


By region



Full-time MBA tops the list of most considered program types.

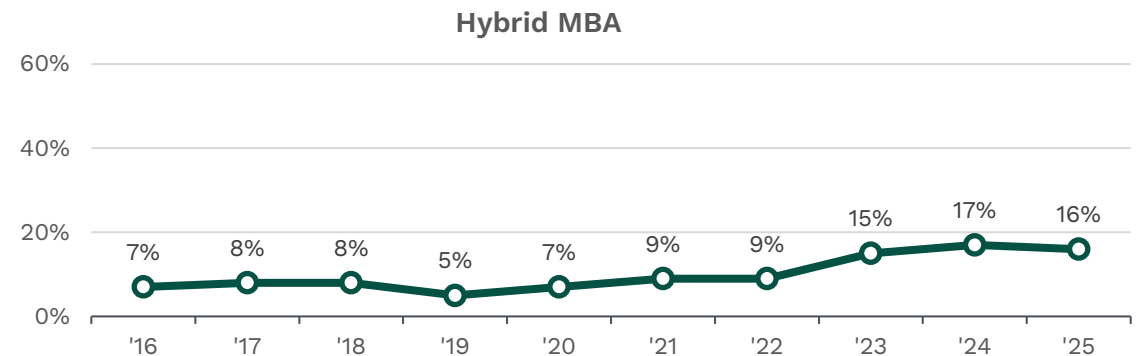
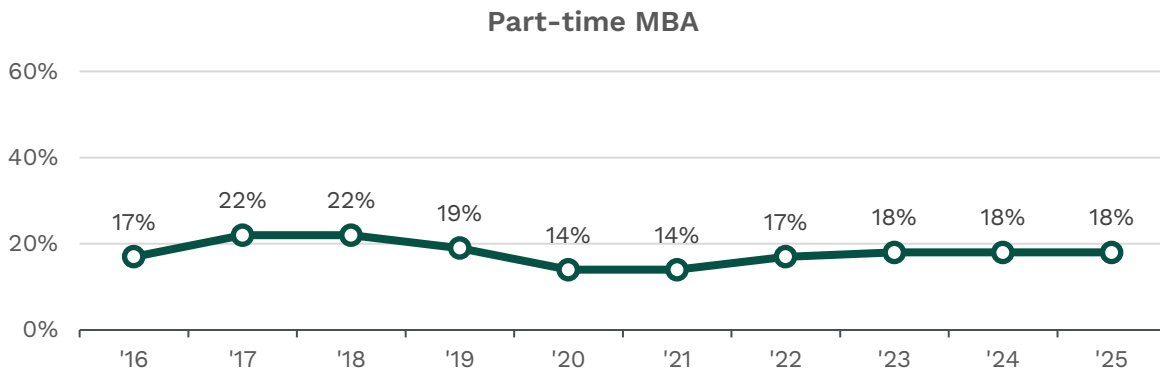
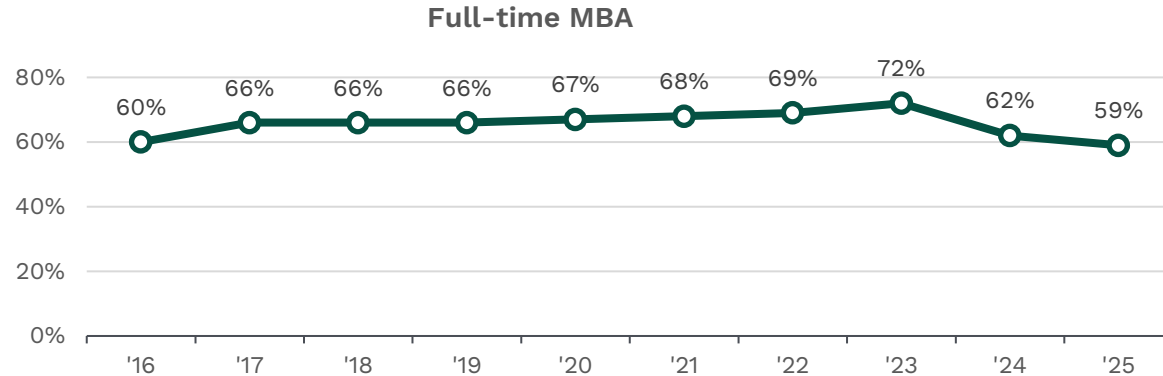
Business program types candidates considered in 2025



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

Consideration of Full-time MBA declines, and Hybrid MBA shows a notable increase in recent years.

10-year trend in MBA program type consideration

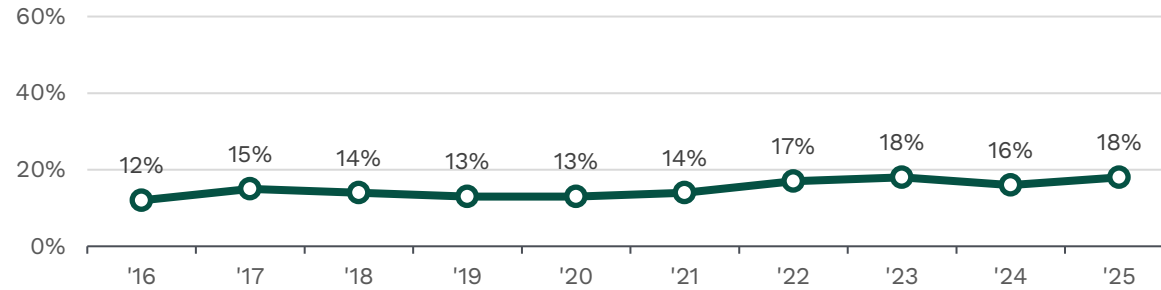


Note: The methodology for asking candidates about the programs they are considering has evolved twice over the past 10 years. Prior to 2017, candidates were first asked to select a program category (e.g., full-time MBA, business master's), followed by specific program options within those categories. 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.

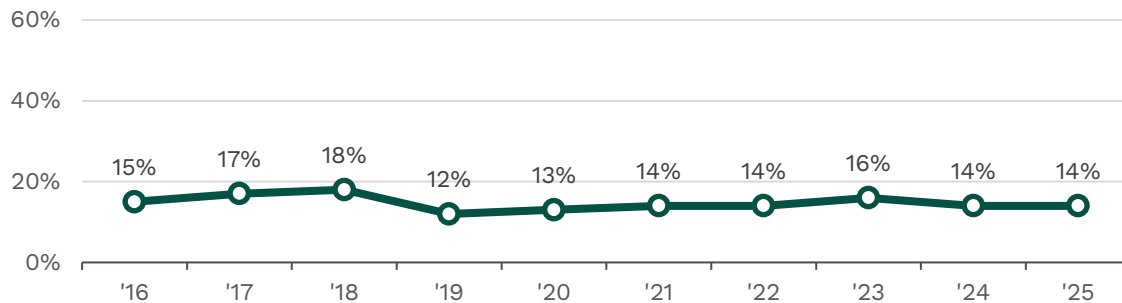
Consideration of Executive MBA, Flexible MBA and Online MBA remains stable over the past decade.

10-year trend in MBA program type consideration

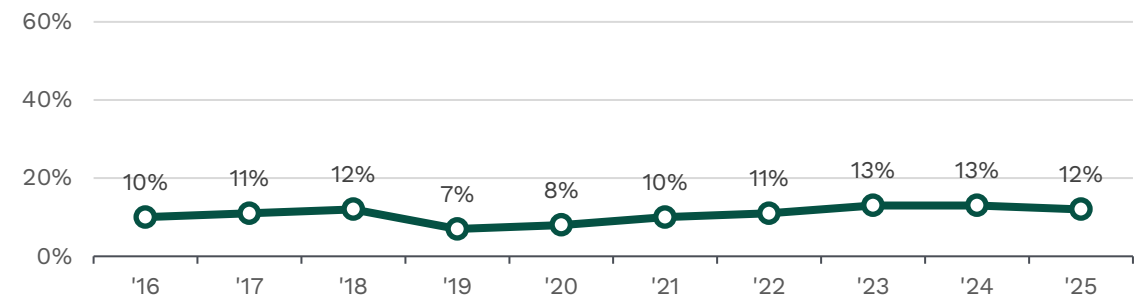
Executive MBA



Flexible MBA



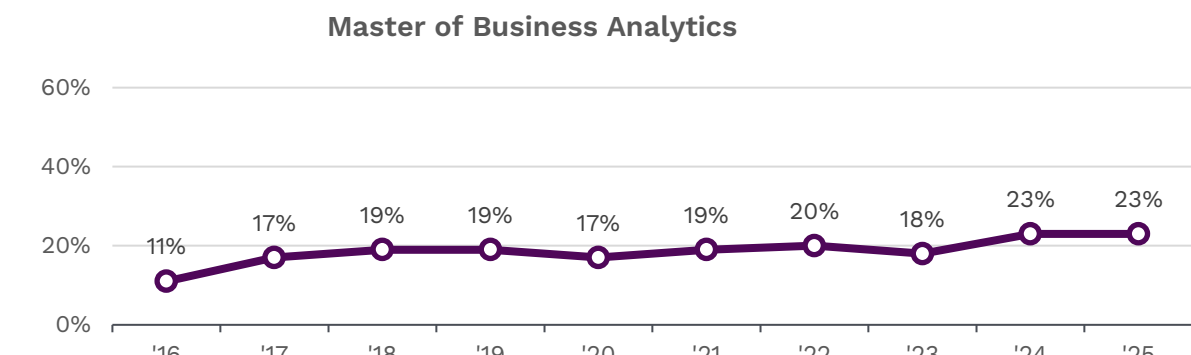
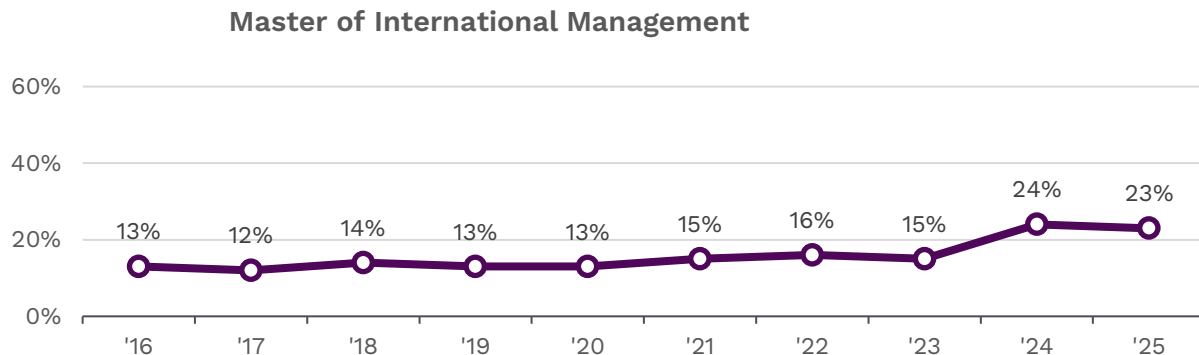
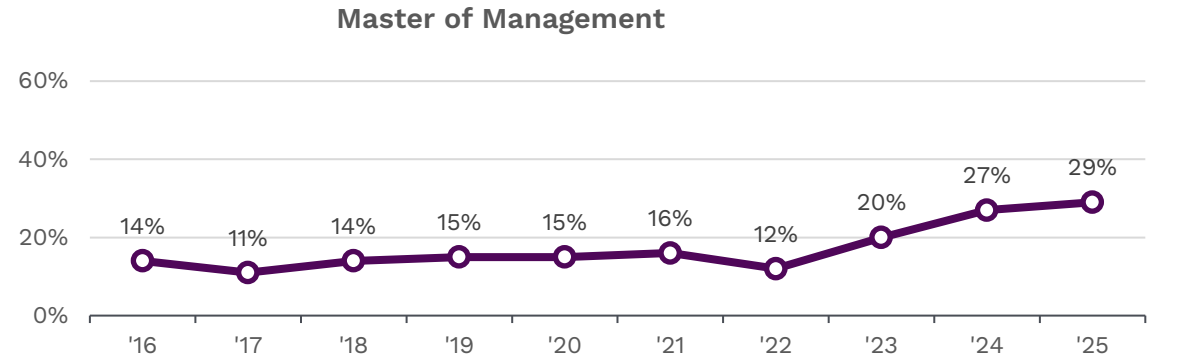
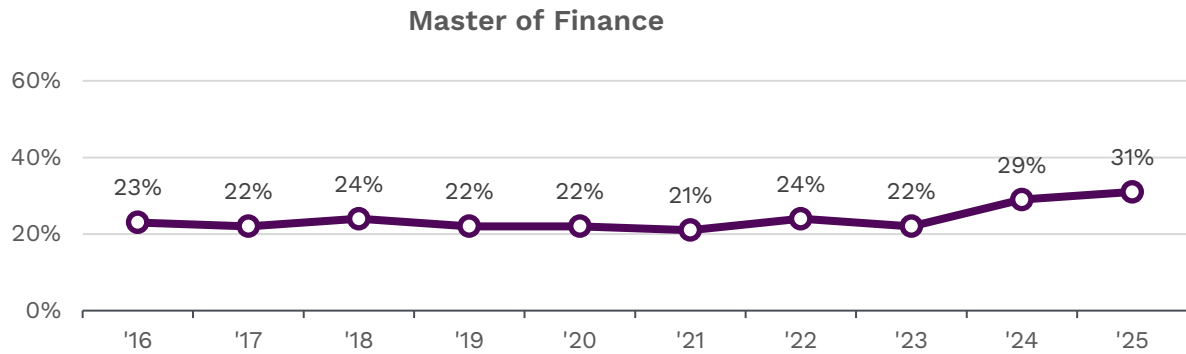
Online MBA



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 of business master's programs in Finance and Management continues to rise in recent years.

10-year trend in business master's program type consideration

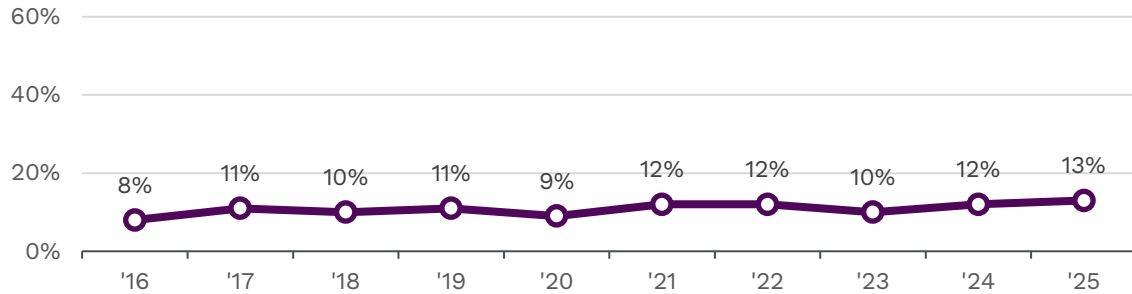


Note: The methodology for asking candidates about the programs they are considering has evolved twice over the past 10 years. Prior to 2017, candidates were first asked to select a program category (e.g., full-time MBA, business master's), followed by specific program options within those categories. 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. Additionally, "Master of Business Intelligence/Data Analytics" has been renamed as "Master of Business Analytics" to distinguish it from other non-business school programs.

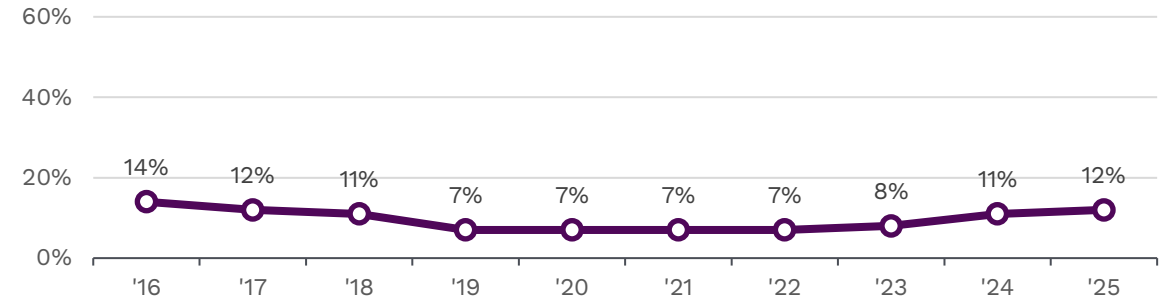
Consideration of Accounting has gradually rebounded in recent years.

10-year trend in business master's program type consideration

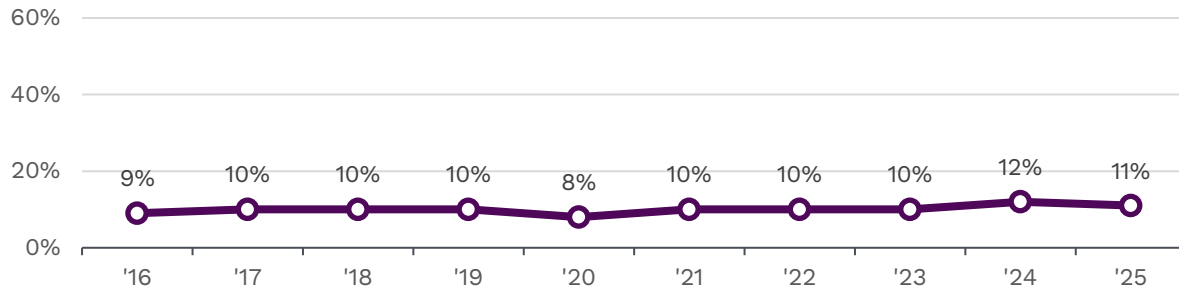
Master of Project Management



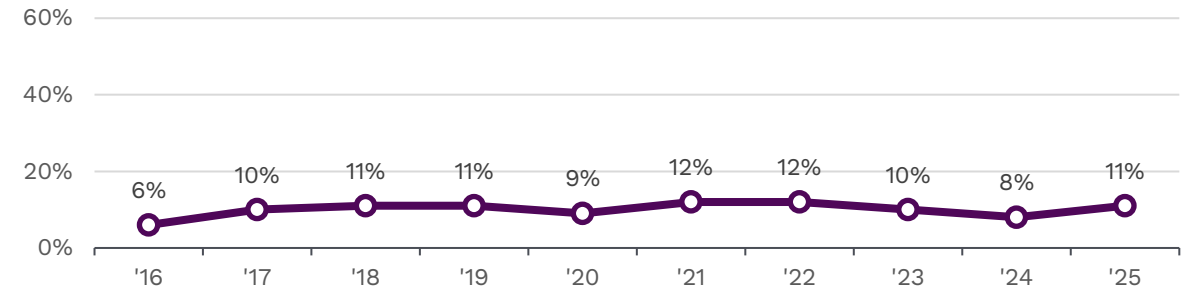
Master of Accounting



Master of Entrepreneurship



Master of Business Info. Technology

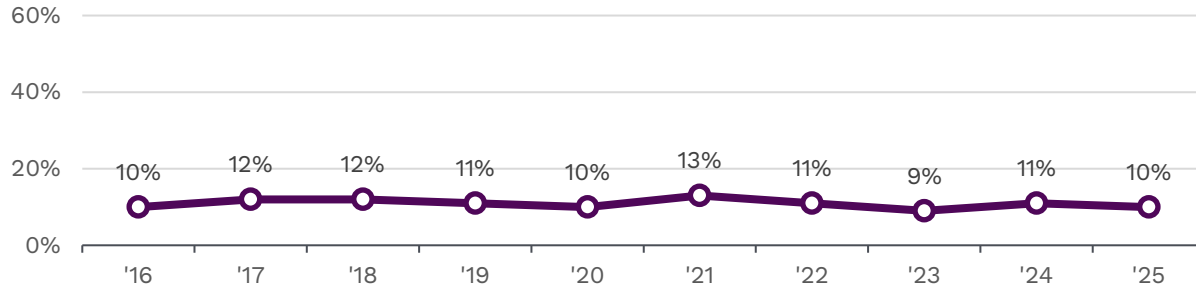


Note: The methodology for asking candidates about the programs they are considering has evolved twice over the past 10 years. Prior to 2017, candidates were first asked to select a program category (e.g., full-time MBA, business master's), followed by specific program options within those categories. 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.

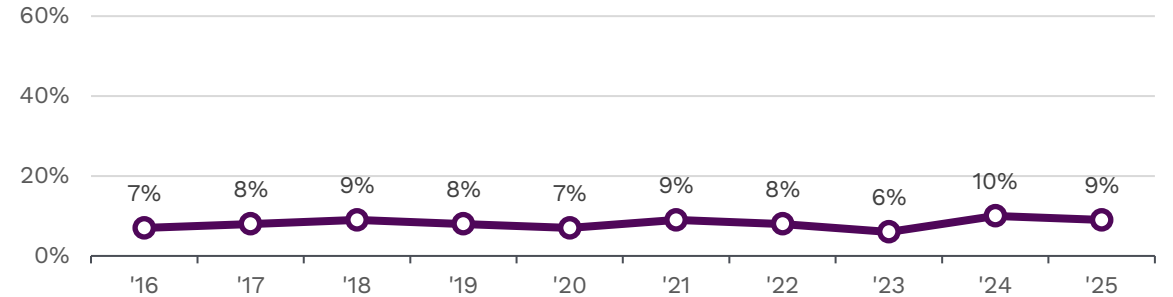
Consideration of Marketing, Supply Chain Mgmt., Human Resources, and Real Estate Mgmt. remains stable over the past decade.

10-year trend in business master's program type consideration

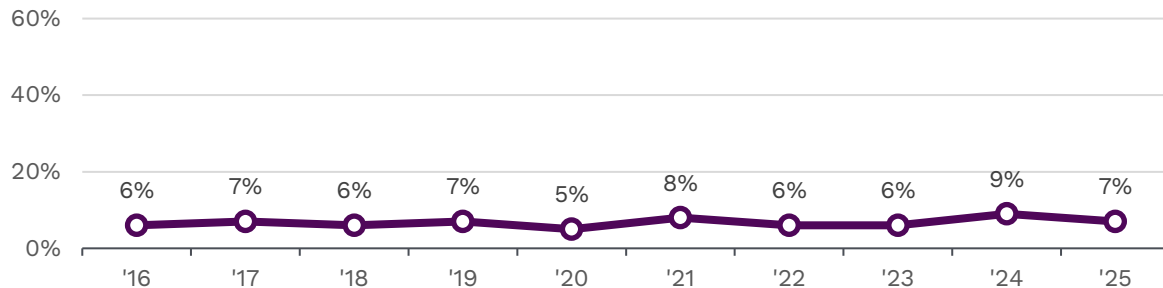
Master of Marketing



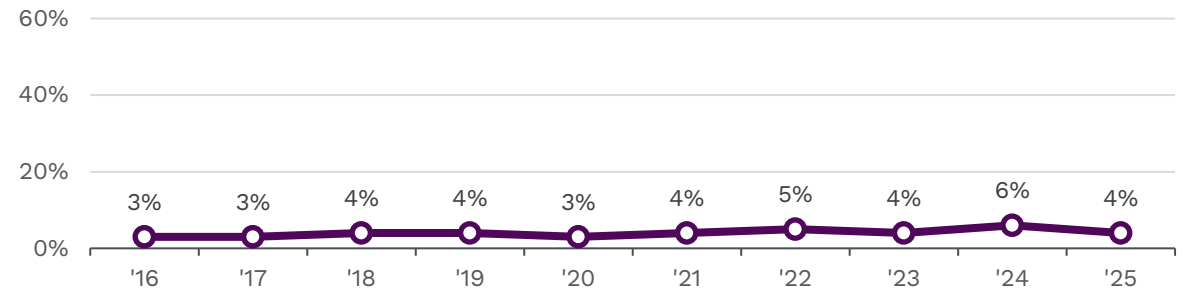
Master of Supply Chain Management



Master of Human Resources



Master of Real Estate Management



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..

Different formats of MBA programs and some specialized business master's are common alternatives among MBA candidates.

Top five alternative program types considered in 2025 for MBA candidates

		MBA Program Type Considered					
		Full-time MBA	Part-time MBA	Executive MBA	Hybrid MBA	Flexible MBA	Online MBA
Top five alternative program types considered	1	Master of Finance (28%)	Full-time MBA (70%)	Full-time MBA (62%)	Full-time MBA (68%)	Full-time MBA (66%)	Hybrid MBA (57%)
	2	Master of Management (28%)	Hybrid MBA (50%)	Part-time MBA (35%)	Part-time MBA (52%)	Hybrid MBA (63%)	Flexible MBA (55%)
	3	Master of Business Analytics (24%)	Flexible MBA (40%)	Master of Management (34%)	Flexible MBA (52%)	Part-time MBA (51%)	Full-time MBA (52%)
	4	Master of Int'l Management (23%)	Executive MBA (33%)	Hybrid MBA (30%)	Online MBA (41%)	Online MBA (48%)	Part-time MBA (47%)
	5	Part-time MBA (21%)	Online MBA (32%)	Master of Business Analytics (30%)	Master of Management (33%)	Master of Management (36%)	Master of Management (33%)

Notes:

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

Candidates considering business master's programs often opt for full-time MBA and other management-related programs as alternatives.

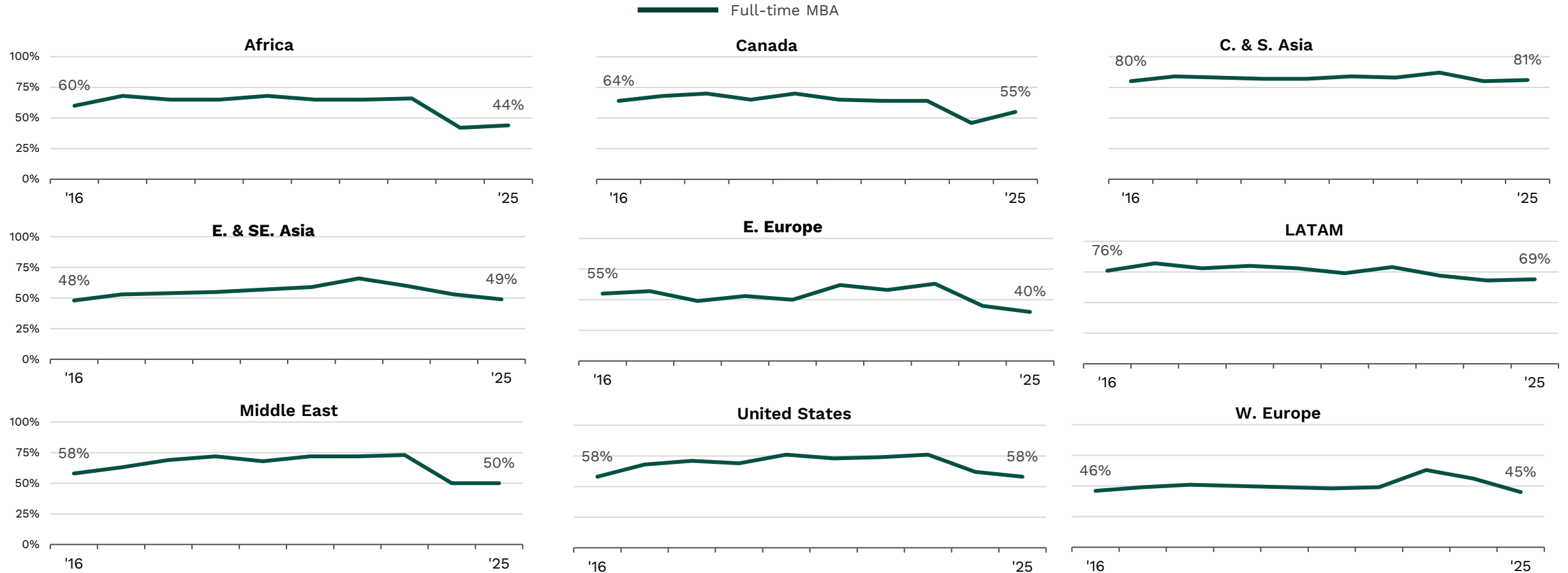
Top five alternative program types considered in 2025 for business master's candidates

		Business master's program type considered					
		Master of Finance	Master of Management	Master of Int'l Management	Master of Business Analytics	Master of Project Mgmt.	Master of Accounting
Top five alternative program types considered	1	Full-time MBA (58%)	Full-time MBA (58%)	Full-time MBA (61%)	Full-time MBA (62%)	Full-time MBA (70%)	Master of Finance (58%)
	2	Master in Mgmt. (37%)	Master in Int'l Mgmt. (45%)	Master in Mgmt. (57%)	Master of Data Science (41%)	Master in Mgmt. (61%)	Full-time MBA (54%)
	3	Master of Economics (35%)	Master of Finance (38%)	Master of Finance (37%)	Master of Finance (41%)	Master of Int'l Mgmt. (48%)	Master of Business Analytics (35%)
	4	Master of Business Analytics (33%)	Master of Business Analytics (33%)	Master of Business Analytics (35%)	Master in Mgmt. (40%)	Master of Business Analytics (45%)	Master in Mgmt. (25%)
	5	Master of Int'l Mgmt. (29%)	Master of Project Mgmt. (29%)	Master of Project Mgmt. (29%)	Master of Int'l Mgmt. (34%)	Master of Finance (31%)	Hybrid MBA (23%)
		Master of Business Info. Technology	Master of Entrepreneurship	Master of Marketing	Master of Supply Chain Management	Master of Human Resources	Master of Real Estate Management
Top five alternative program types considered	1	Full-time MBA (64%)	Full-time MBA (67%)	Full-time MBA (64%)	Full-time MBA (66%)	Full-time MBA (63%)	Full-time MBA (65%)
	2	Master of Business Analytics (64%)	Master in Mgmt. (51%) Master of Int'l Mgmt. (44%)	Master in Mgmt. (55%)	Master in Mgmt. (51%)	Master in Mgmt. (54%)	Master of Finance (55%)
	3	Master of Data Science (44%)	Master of Int'l Mgmt. (44%)	Master of Int'l Mgmt. (42%)	Master of Int'l Mgmt. (49%)	Master of Int'l Mgmt. (44%)	Master of Int'l Mgmt. (51%)
	4	Master in Mgmt. (40%)	Master of Project Mgmt. (34%)	Master of Business Analytics (37%)	Master of Business Analytics (44%)	Master of Business Analytics (39%)	Master in Mgmt. (44%)
	5	Master of Int'l Mgmt. (38%)	Master of Business Analytics (33%)	Master of Project Mgmt. (29%)	Master of Project Mgmt. (41%)	Master of Project Mgmt. (34%)	Master of Entrepreneurship (37%)

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

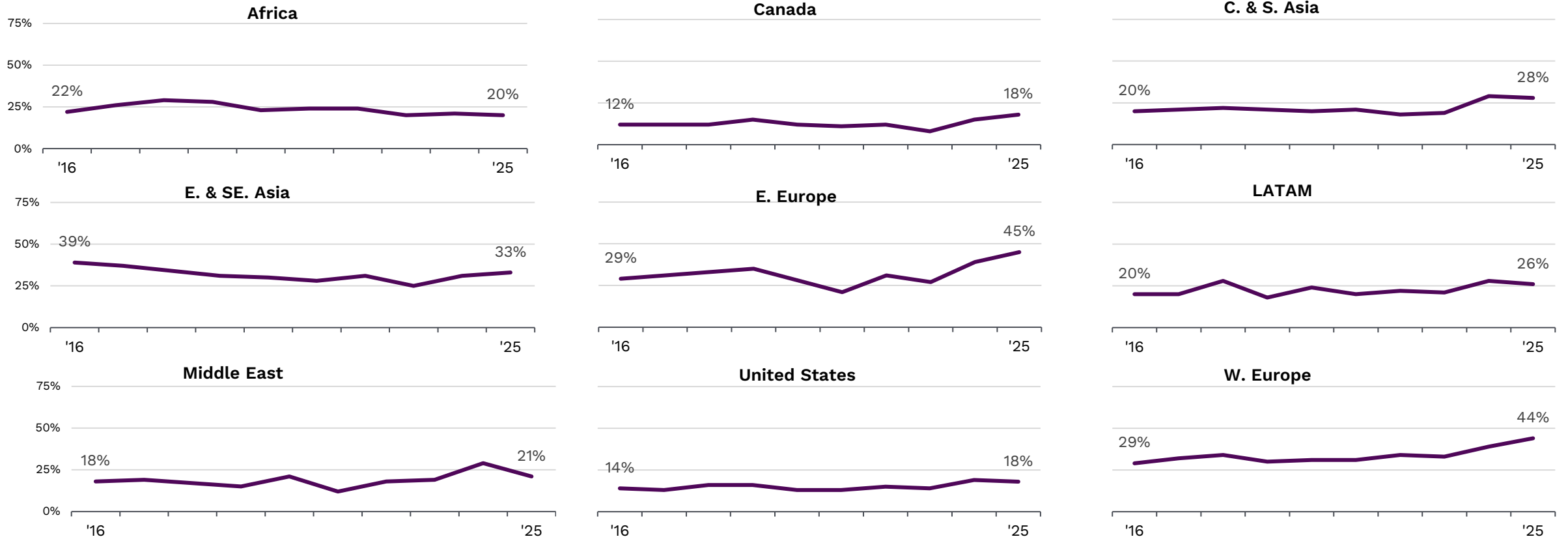
10-year trend shows that consideration for full-time MBA programs has declined in most regions, while Asia has remained stable, and the United States and Western Europe have returned to levels seen a decade ago.

Consideration of full-time MBA programs by region of citizenship



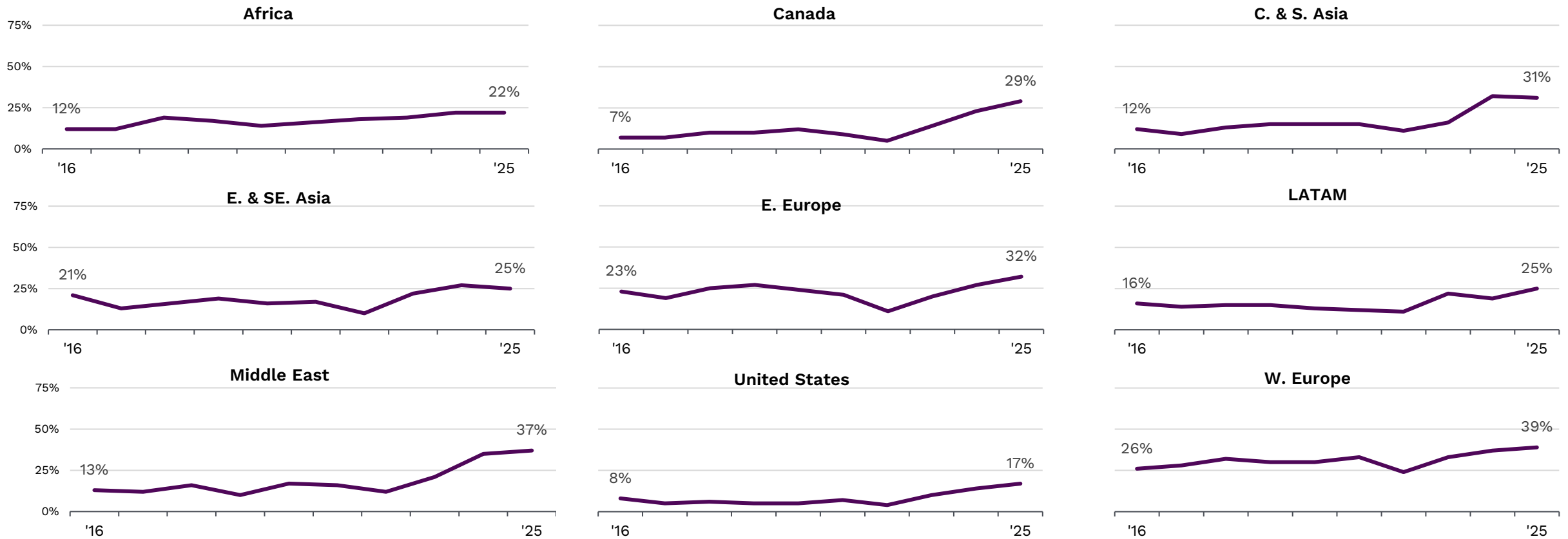
The share of candidates considering Master of Finance has increased in all world regions except Africa and E&SE Asia over the past 10 years.

Consideration of Master of Finance by region of citizenship



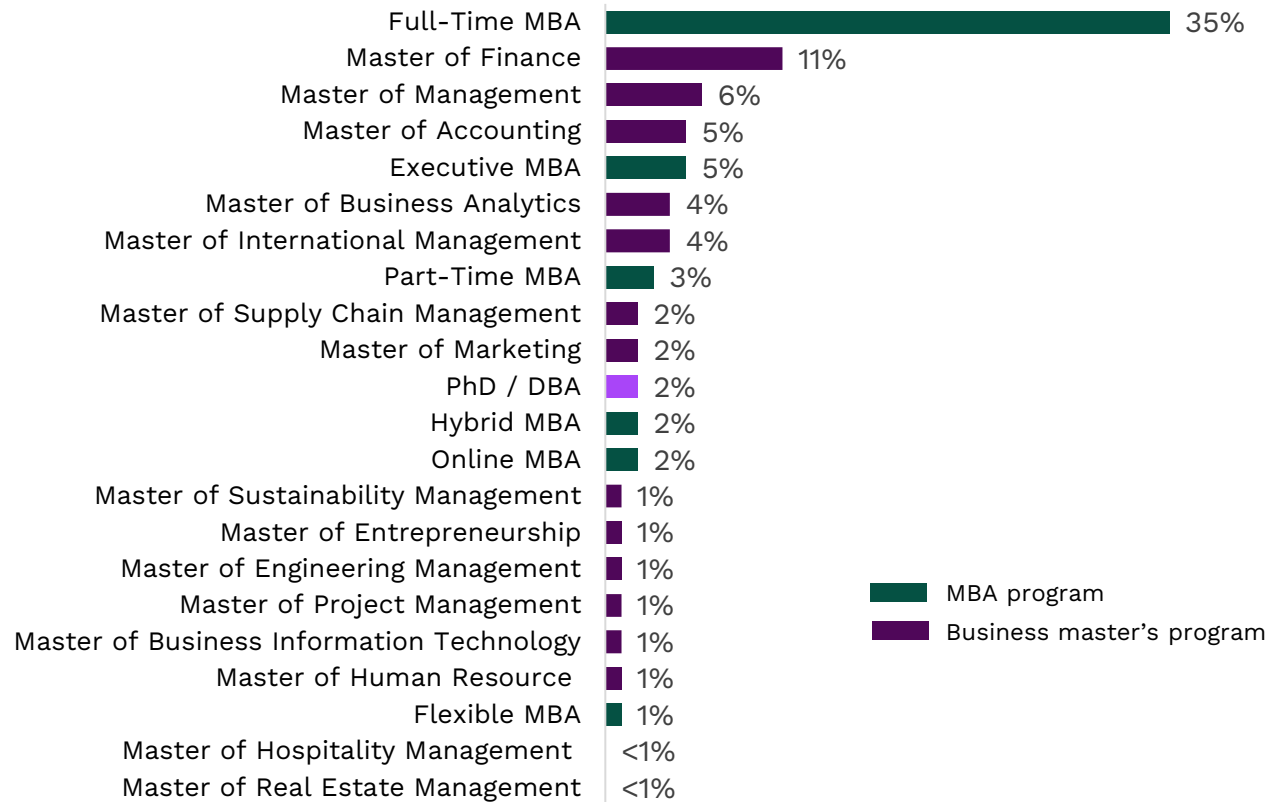
Global candidates' consideration of the Master of Management has been growing, with notable increases in C&S Asia, Canada, and the Middle East in recent years.

Consideration of Master of Management by region of citizenship



Full-time MBA program is the most preferred program type for candidates, while Master in Finance tops the list for business master's programs.

Candidates' preferred business program type in 2025



Notes: This page is based on results about preferred program type, while the “Business Program Types Considered” figure on [Page 13](#) is based on the type of program considered. If a candidate considers only one program type, their considered program is their preferred program. Candidates who consider two or more programs were asked about their most preferred program in the survey.

School selection criteria

Candidates consider various aspects of business schools when deciding where to attend, including::

- Financial aspects (e.g., total costs, availability of scholarships)
- Specific program aspects (e.g., desired program format and length)
- Student class profile (e.g., the percentage of women, underrepresented minorities, nationalities, or other groups within the class)
- Curriculum aspects (e.g., specific curriculum offered)
- Career aspects (e.g., job placement, career services quality)
- Quality/reputation (e.g., rankings, accreditation, faculty)
- School culture (e.g., competitive vs. collaborative, vocational vs. academic).

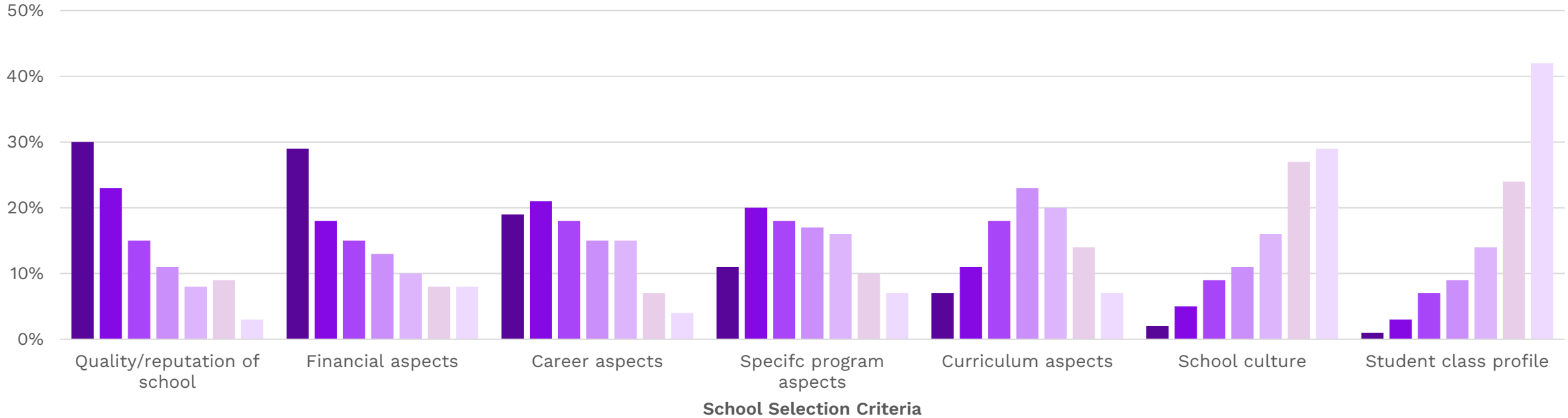
Understanding how candidates weigh the importance of different school selection criteria can give school professionals insight into how to best highlight the features of their schools to different candidate audiences.



Candidates prioritize quality/reputation, financial considerations, and career prospects as their top selection criteria when choosing a school.

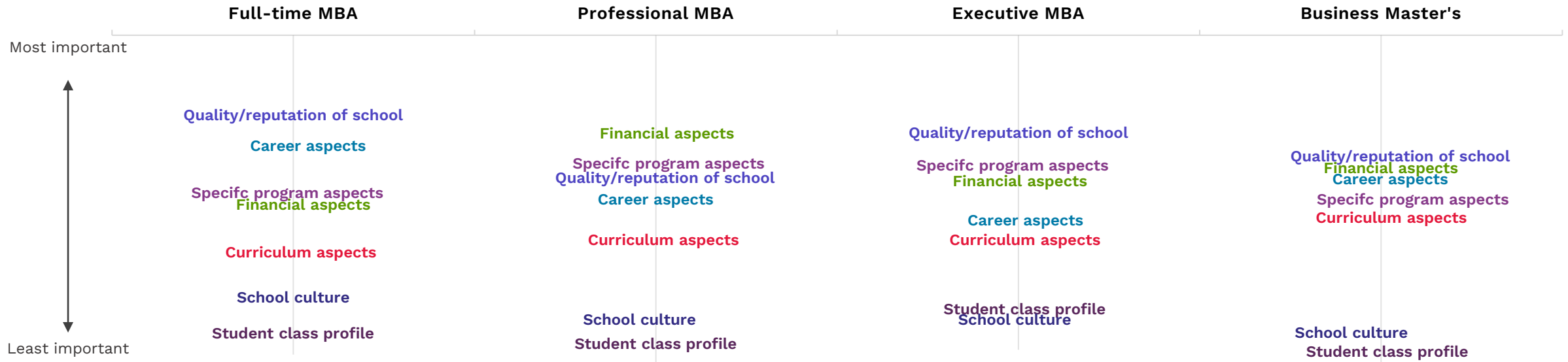
Ranking of importance of school selection criteria in 2025

■ Most important 1 ■ 2 ■ 3 ■ 4 ■ 5 ■ 6 ■ 7 Least important



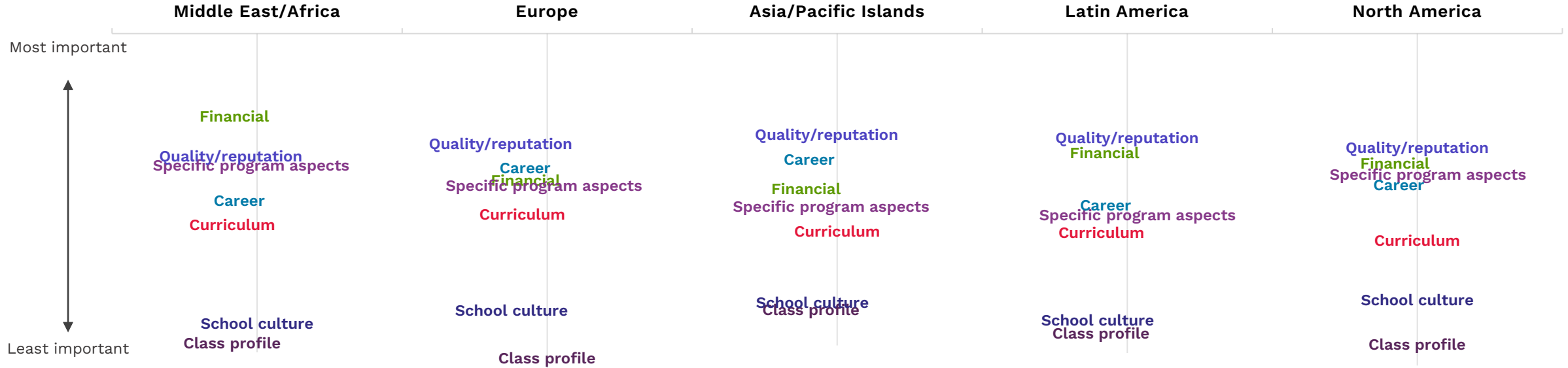
Quality and reputation are the most important factors for candidates when choosing schools, except for those who prefer Professional MBA programs.

Average ranking of importance of school selection criteria by preferred program category in 2025



Quality and reputation rank as the top criteria for school selection in most world regions, except in the Middle East and Africa, where the financial aspect takes priority.

Average ranking of importance of school selection criteria by world regions in 2025



Study destination considerations

GME has long been a facilitator of candidates' international mobility, making available to them opportunities to study, live, and potentially work in parts of the world they otherwise would not have been able to.

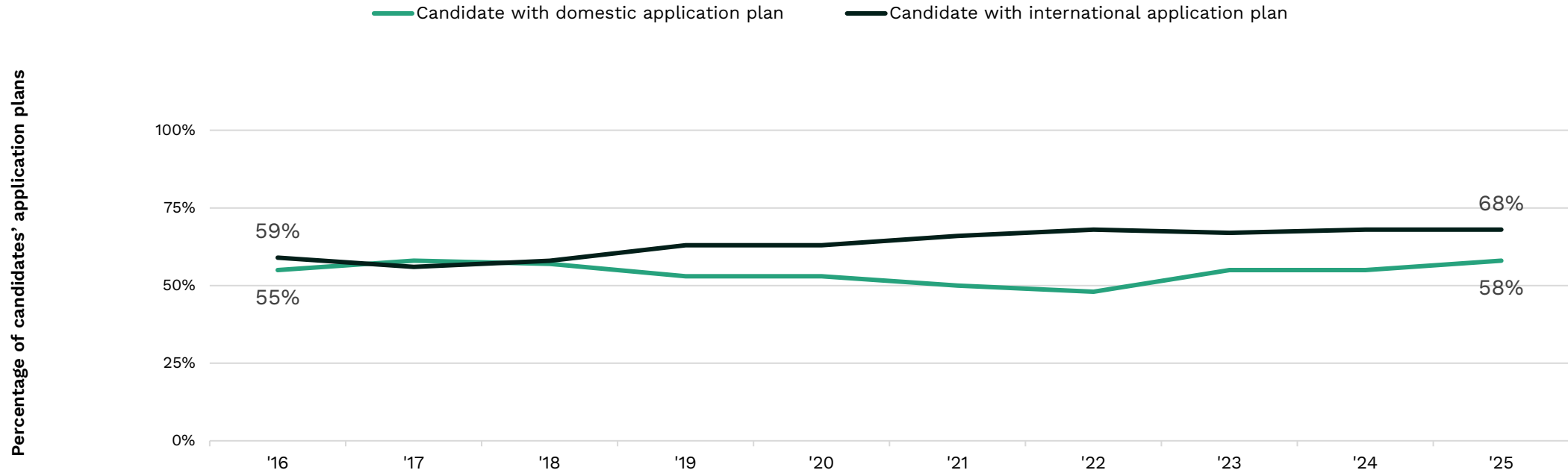
To understand trends in candidates' application plans and study destination preferences, the survey asks multiple items related to where in the world candidates want to study. Specifically, survey items probe candidates' application plans by world region/country, their preferred study destination by world region/country, and their reasons for selecting their preferred study destination. Analysis of candidate responses over time reveal important shifts in candidate attitudes and preferences with implications for school professionals across the globe.

Most recently, changes in the political climate in key study destinations have had the effect of accelerating what had been long-term, gradual shifts in candidate study destination preferences.



International application plans have seen sluggish growth in recent years, with domestic application plans showing a recovery.

Types of applications plans



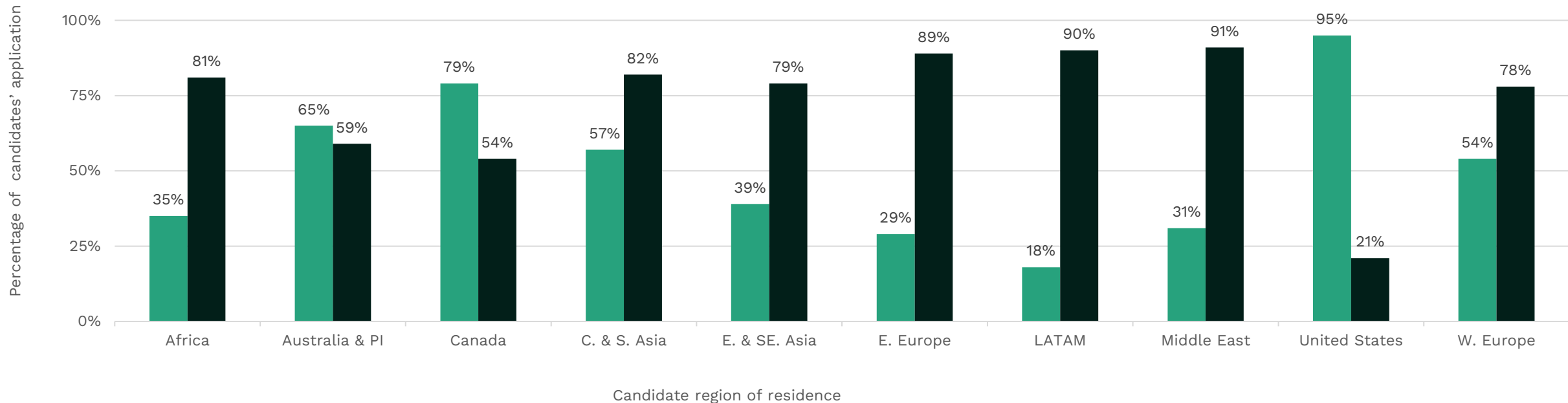
Notes:

1. Total percentages do not sum to 100 percent because some candidates plan to apply both domestically and internationally.
2. “Types of application plans” are defined by both the locations of the programs and the candidates’ country of residence. A domestic application refers to candidates’ plans to apply to a program whose location is the same as their country of residence. An international application plan refers to candidates’ plans to apply to a program whose location is outside of their country of residence.

Across regions/countries, more candidates plan to apply internationally than domestically, except those residing in the United States, Canada and Australia & Pacific Islands in 2025.

Types of application plans in 2025 by candidate residence

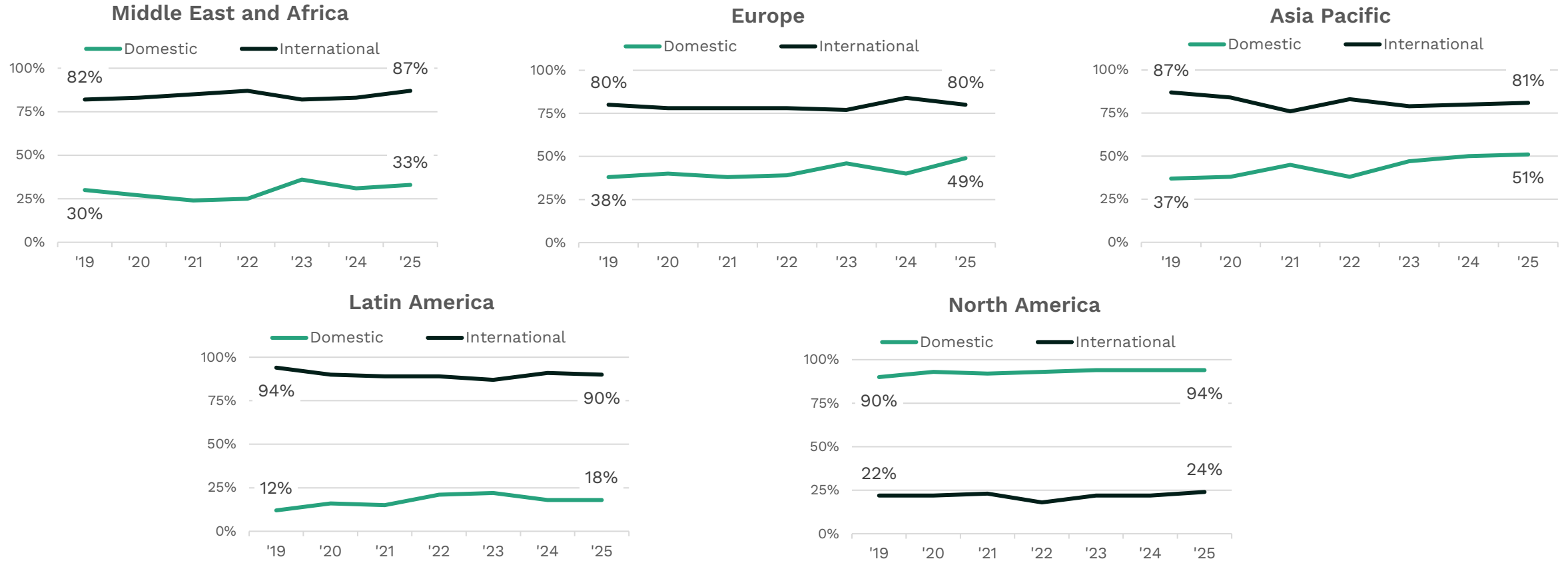
■ Candidate with domestic application plan ■ Candidate with international application plan



Notes:

1. Total percentages do not sum to 100 percent because some candidates plan to apply both domestically and internationally.
2. Types of application plans are defined by both the locations of the programs and the candidates' country of residence. A domestic application refers to candidates' plans to apply to a program whose location is the same as their country of residence. An international application plan refers to candidates' plans to apply to a program whose location is outside of their country of residence.

7-year trend shows increases in domestic application plans across all regions, especially in Asia-Pacific, while international application plans remain stable in Europe and the Americas.



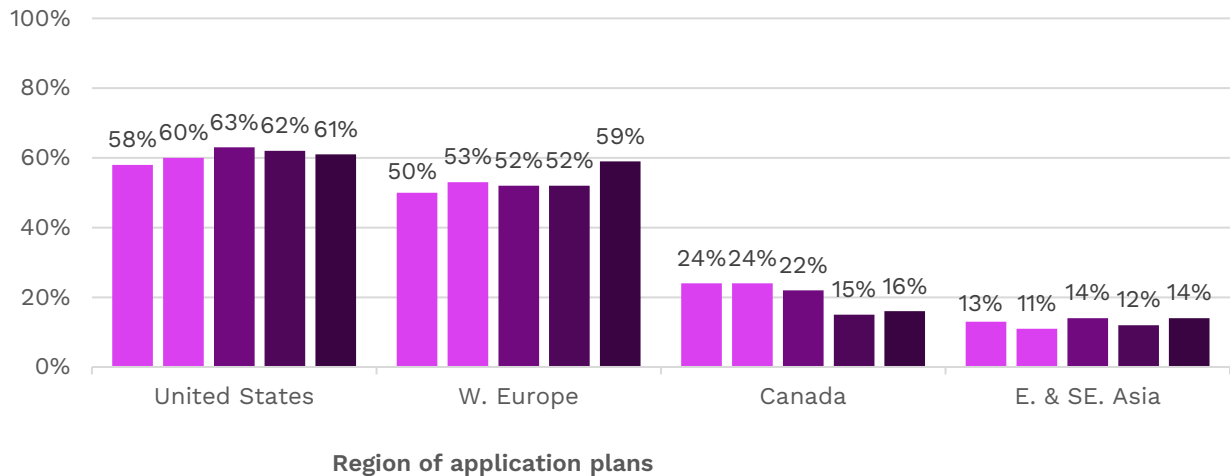
Notes:

1. Total percentages do not sum to 100 percent because some candidates plan to apply both domestically and internationally.
2. Types of application plans are defined by both the locations of the programs and the candidates' country of residence.
3. Asia Pacific region includes East & Southeast Asia, South Asia and Oceania regions.

US and Western Europe continue to be the top international application destinations, with Western Europe being the leading destination for candidates with international application plans.

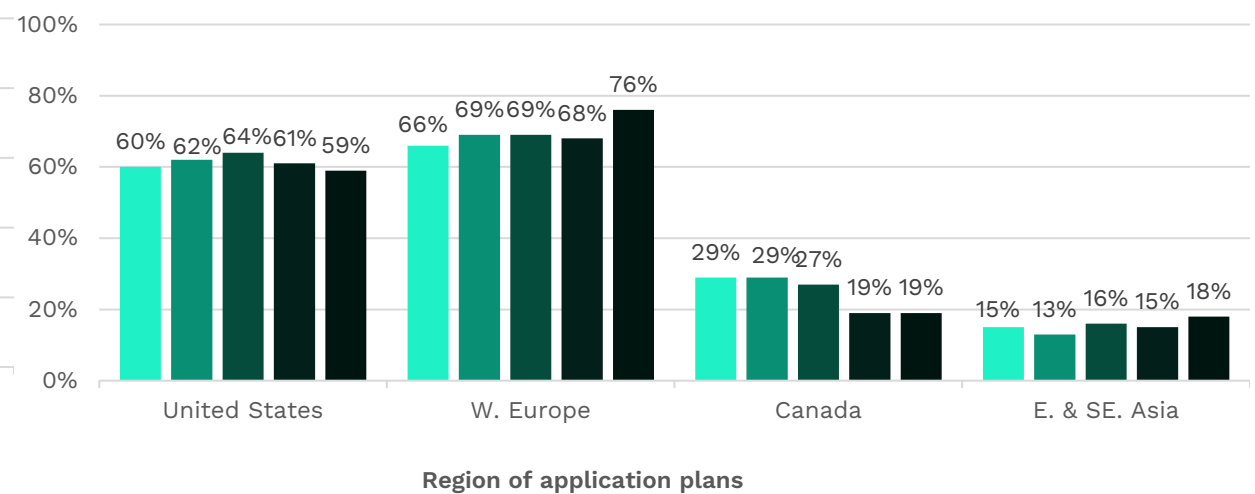
**All candidates
region of application plans ^{1,2}**

■ 2021 ■ 2022 ■ 2023 ■ 2024 ■ 2025



**Candidates with international application plans
region of application plans ^{1,2,3}**

■ 2021 ■ 2022 ■ 2023 ■ 2024 ■ 2025



Notes:

1. Region of application plans is determined by program locations.
2. Total percentages do not sum to 100 percent because some candidates plan to apply to multiple regions or countries.
3. Candidates with international applications plans are those who plan to apply to programs outside of their country of residence.

Most candidates with international application plans plan to submit their applications to programs in the United States or Western Europe.

Candidates with international application plans¹

Region of application plans in 2025 by candidate residence^{2,3}

		Overall	Candidate region of residence									
			Africa	Australia & PI	Canada	C. & S. Asia	E. & SE. Asia	E. Europe	LATAM	Middle East	United States	W. Europe
Region of application plans	Africa	1%	24%	9%	<1%	1%	<1%	<1%	1%	4%	3%	<1%
	Australia & PI	16%	21%	49%	10%	25%	22%	4%	7%	17%	14%	5%
	Canada	19%	53%	12%	64%	21%	20%	6%	23%	26%	17%	9%
	C. & S. Asia	10%	6%	8%	<1%	24%	7%	3%	3%	3%	5%	2%
	E. & SE. Asia	18%	7%	24%	10%	29%	30%	5%	5%	3%	18%	11%
	E. Europe	24%	27%	37%	13%	40%	16%	25%	28%	32%	14%	10%
	LATAM	3%	4%	<1%	<1%	3%	1%	<1%	9%	6%	5%	1%
	Middle East	5%	6%	4%	8%	8%	1%	<1%	1%	25%	4%	2%
	United States	59%	67%	42%	72%	74%	59%	34%	69%	57%	83%	39%
	W. Europe	76%	54%	42%	64%	73%	62%	92%	62%	70%	77%*	91%

*Example of reading this table:

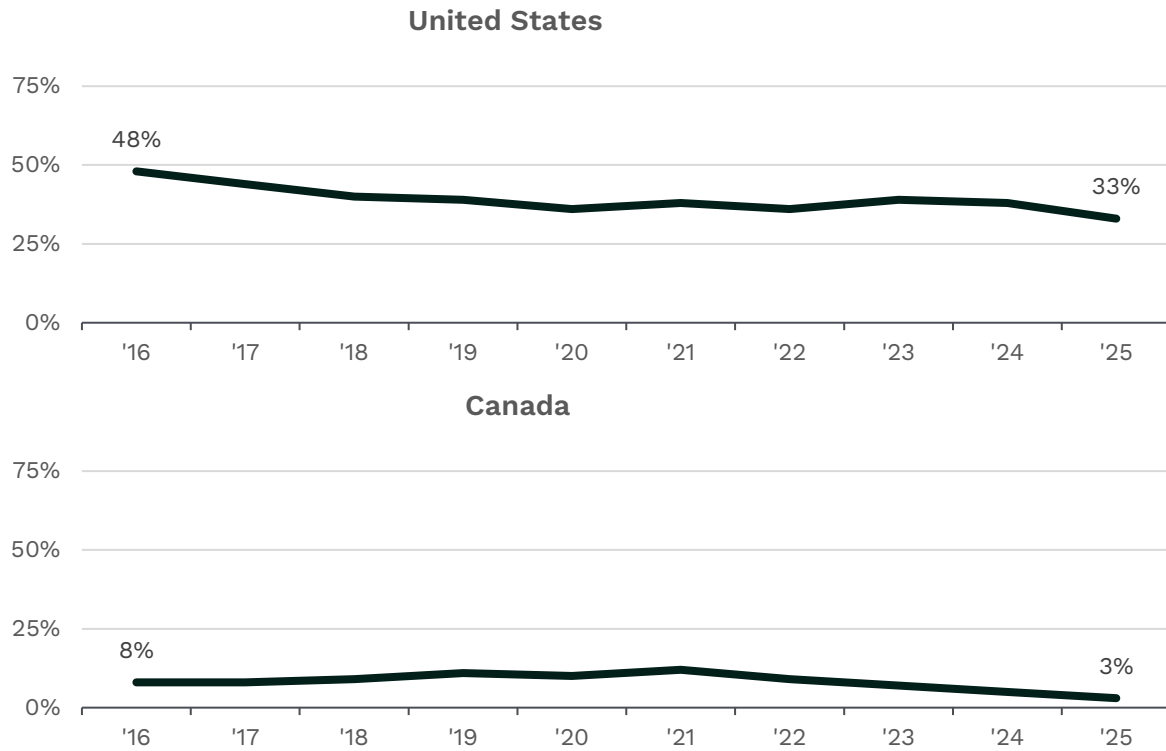
Among candidates living in the US who have plans to apply internationally, 77% of them would send at least one application to Western Europe.

Notes:

1. Candidates with international applications plans are those who plan to apply to programs outside of their country of residence.
2. Column percentages do not sum to 100 percent because some candidates plan to apply to multiple regions or countries.
3. Region of application plans is determined by program locations.

Candidates with international application plans have shown an increasing preference for W. Europe as their most preferred study destination alternative to the US over the past 10 years.

Candidates With International Application Plans
Preferred Study Destination¹



Aside from their home regions, the U.S. and Western Europe remain the most preferred study destinations for candidates with international application plans.

Candidates with international application plans

Preferred study destination¹ in 2025 by candidate residence

		Overall	Candidate region of residence										
			Africa	Australia & PI	Canada	C. & S. Asia	E. & SE. Asia	E. Europe	LATAM	Middle East	United States	W. Europe	
Preferred study destination	Africa	<1%	6%	<1%	<1%	<1%	<1%	<1%	<1%	1%	<1%	1%	<1%
	Australia & PI	2%	4%	18%	<1%	3%	7%	<1%	<1%	1%	4%	2%	<1%
	Canada	3%	16%	<1%	31%	2%	3%	4%	4%	4%	12%	3%	<1%
	C. & S. Asia	5%	<1%	<1%	4%	17%	<1%	<1%	<1%	<1%	1%	1%	<1%
	E. & SE. Asia	7%	2%	13%	4%	5%	22%	4%	4%	4%	<1%	6%	3%
	E. Europe	<1%	1%	<1%	<1%	<1%	<1%	<1%	2%	<1%	<1%	1%	<1%
	LATAM	<1%	<1%	<1%	<1%	<1%	<1%	<1%	<1%	2%	2%	1%	<1%
	Middle East	1%	1%	<1%	<1%	1%	<1%	<1%	<1%	1%	13%	<1%	<1%
	United States	33%	37%	37%	31%	38%	34%	22%	43%	28%	28%	63%	20%
	W. Europe	47%	32%	32%	29%	35%	33%	67%	43%	40%	40%	25%*	76%

*Example of reading this table:

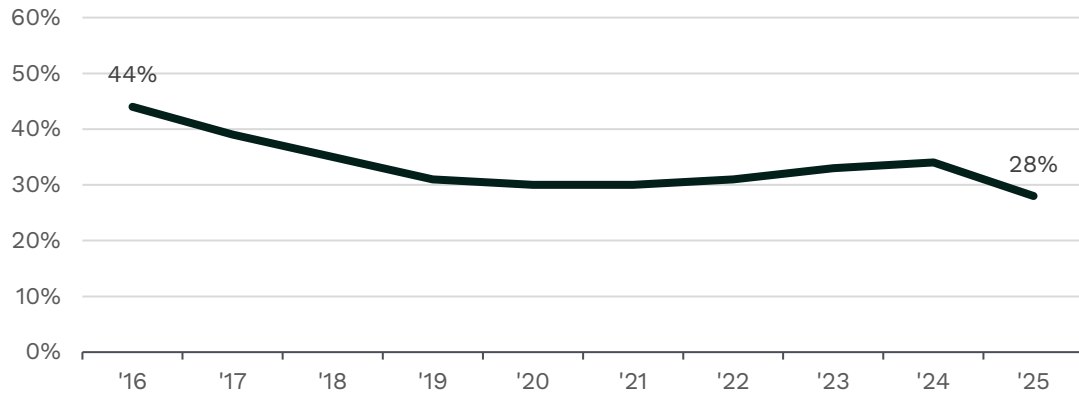
Among candidates living in the US who have plans to apply internationally, 25% of them would prefer to study in Western Europe.

Note: Candidates with international applications plans are those who plan to apply to programs outside of their country of residence. They were asked to select one study destination as their preferred study destination among all regions/countries they plan to send applications to.

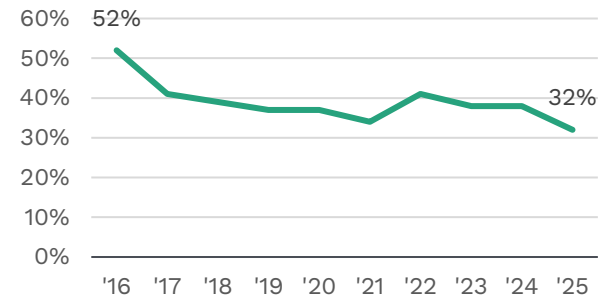
This page is based on results about preferred study destination, while [page 34](#) is based on their application plan.

Non-U.S. citizens' preference for studying in the U.S. continued to decline after a slight rebound in the preceding years.

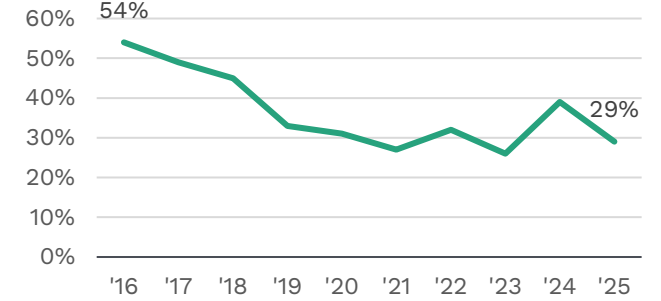
All non-U.S. citizens preferring to study in the US



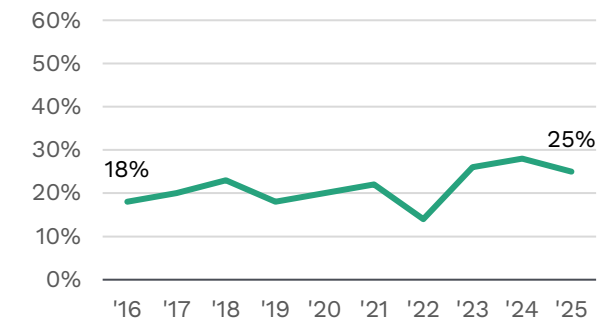
Citizens of India Preferring to Study in the US



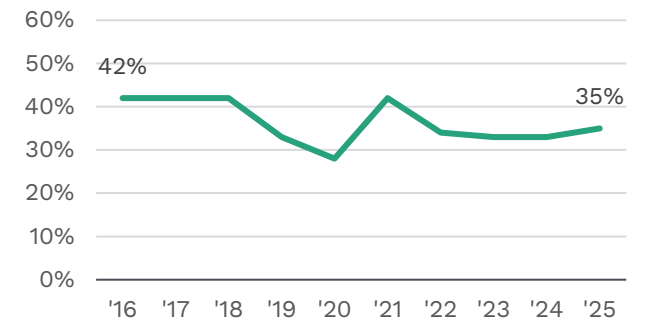
Citizens of Greater China Preferring to Study in the US



Citizens of Canada Preferring to Study in the US



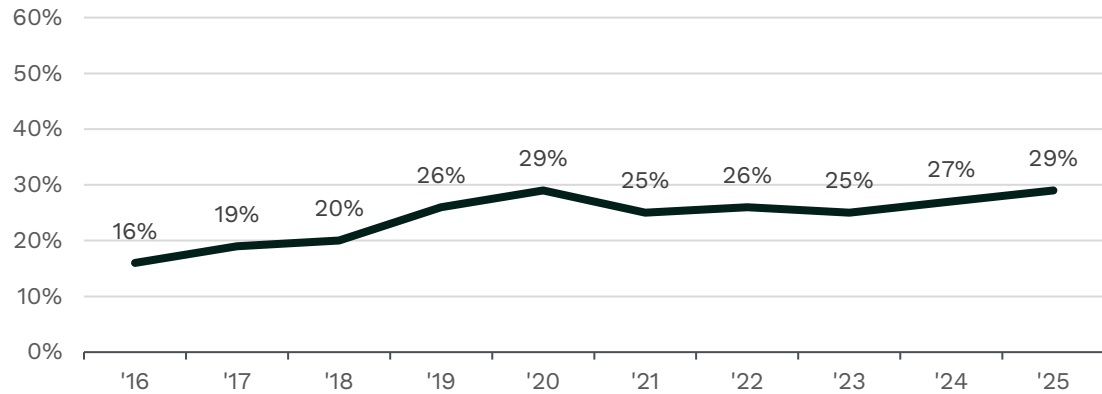
Citizens of Nigeria Preferring to Study in the US



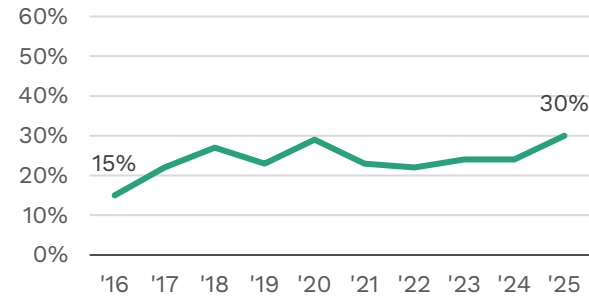
Note: Results on this page are based candidates' preferred study destination, as defined on [page 36](#).

Preference for studying in Western Europe has increased over the decade, while candidates from China and India have consistently shown strong interest despite the fluctuations.

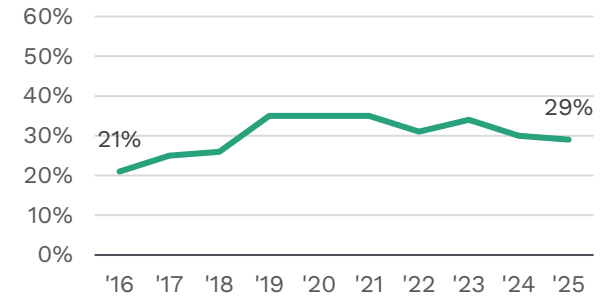
All non-Western Europe citizens preferring to study in Western Europe



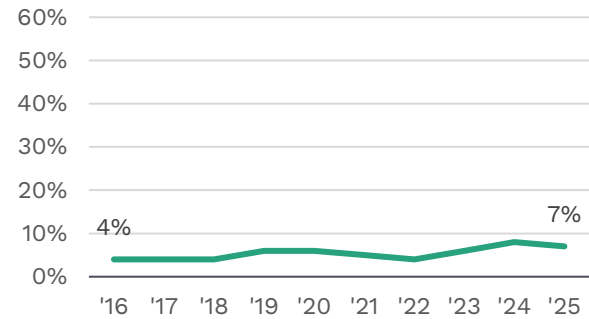
Citizens of India preferring to study in W. Europe



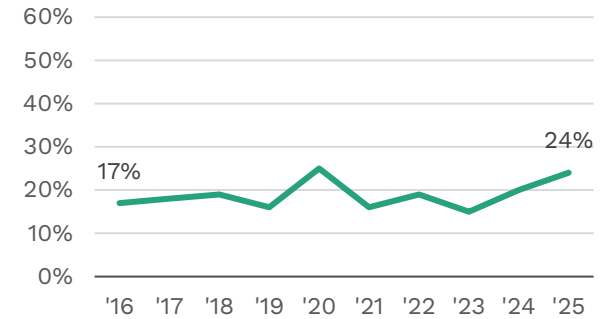
Citizens of Greater China preferring to study in W. Europe



Citizens of US preferring to study in W. Europe



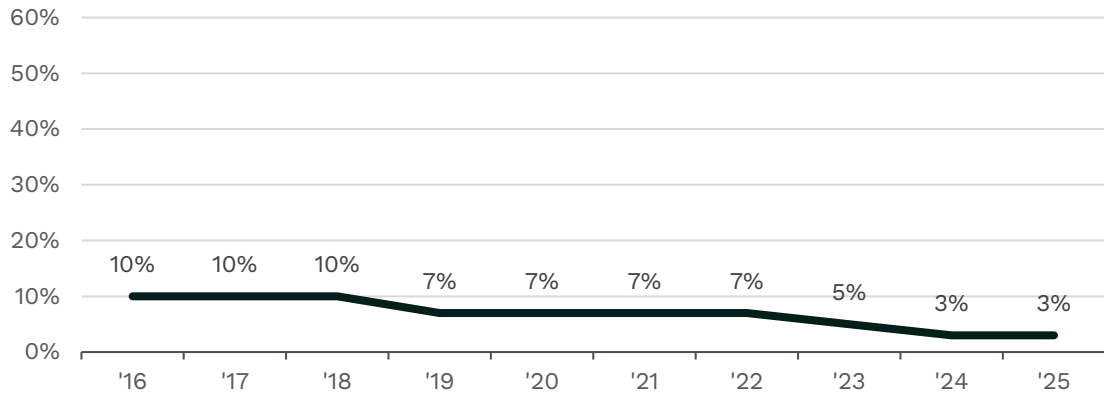
Citizens of Nigeria preferring to study in W. Europe



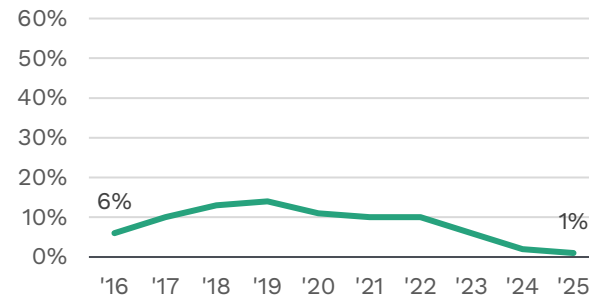
Note: Results on this page are based candidates' preferred study destination, as defined on [page 36](#).

The percentage of candidates considering Canada as a top study destination has declined sharply in the past couple of years, particularly among Indian candidates.

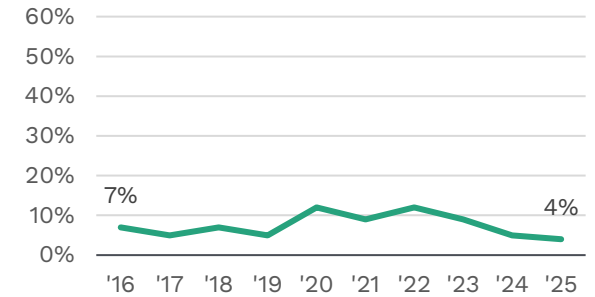
All non-Canadian Citizens preferring to study in Canada



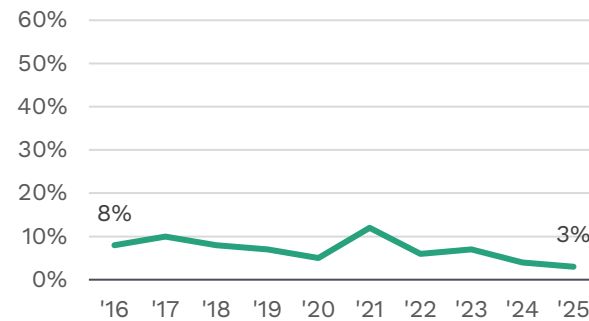
Citizens of India preferring to study in Canada



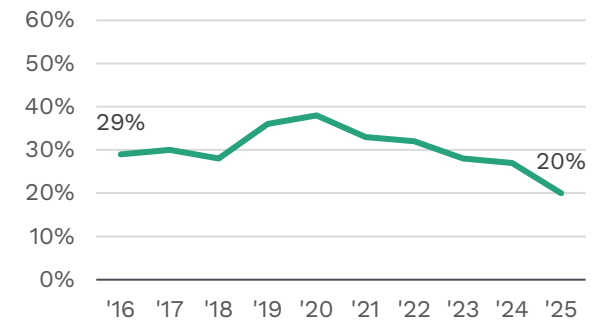
Citizens of Greater China preferring to study in Canada



Citizens of Brazil preferring to study in Canada



Citizens of Nigeria preferring to study in the US



Note: Results on this page are based candidates' preferred study destination, as defined on [page 36](#).

Methodology

Population & sampling methods

In 2025, 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, 4,253 prospective students from 145 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

		2025 unweighted		2025 weighted
		N	%	%
	Total	4,253		
Gender	Male	2,278	54%	53%
	Female	1,944	46%	46%
	Non-binary	31	1%	1%
Age group	22 and younger	1,012	24%	30%
	23 to 24	667	16%	17%
	25 to 30	1,504	35%	32%
	31 to 39	749	18%	15%
	40 and older	321	8%	6%
Region of citizenship	Africa	931	22%	2%
	Australia and Pacific Islands	18	<1%	<1%
	Canada	77	2%	2%
	Central & South Asia	1,053	25%	25%
	East & Southeast Asia	505	12%	15%
	Eastern Europe	92	2%	9%
	Mexico, Caribbean, & Latin America	198	5%	5%
	Middle East	57	1%	4%
	United States	834	20%	19%
	Western Europe	488	11%	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.

Xiaolei Wang, Director of Research & Data Science: Manuscript review.

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