

Europe: Demand for Graduate Business Degrees

Regional 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 global prospective students for GME surveyed between January and December 2025. Respondents were actively applying to business schools or researching about graduate business programs when completing the survey. Over 90% of them plan to enroll in GME within 2 years.

The survey collected respondents' perception of GME, motivation to pursue GME, preference among varied GME options by degree type, program length and delivery format, and factors affecting their decision-making process.

Results show that 41% of candidates from European countries are considering only Business Master's programs, with the full-time MBA and Master in Finance being their top considered and preferred choices. Additionally, the U.S. is their top choice for a study destination, surpassing any individual European country.

In terms of career aspirations, candidates from European countries seek international work opportunities and higher income. Meanwhile, Finance & Accounting is their top choice for the post-GME work industry, while Consulting remains their most preferred job function.

Europe attracts a significant number of international candidates, particularly from Africa and Central & South Asia. In fact, 68% of candidates preferring to study in Europe come from outside the region. Both local and international candidates favor full-time, in-person programs as their top choice.

Additional information on the survey methodology and analytical procedures supporting this report can be found on [page 19](#).

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

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.

Candidate profiles by citizenship

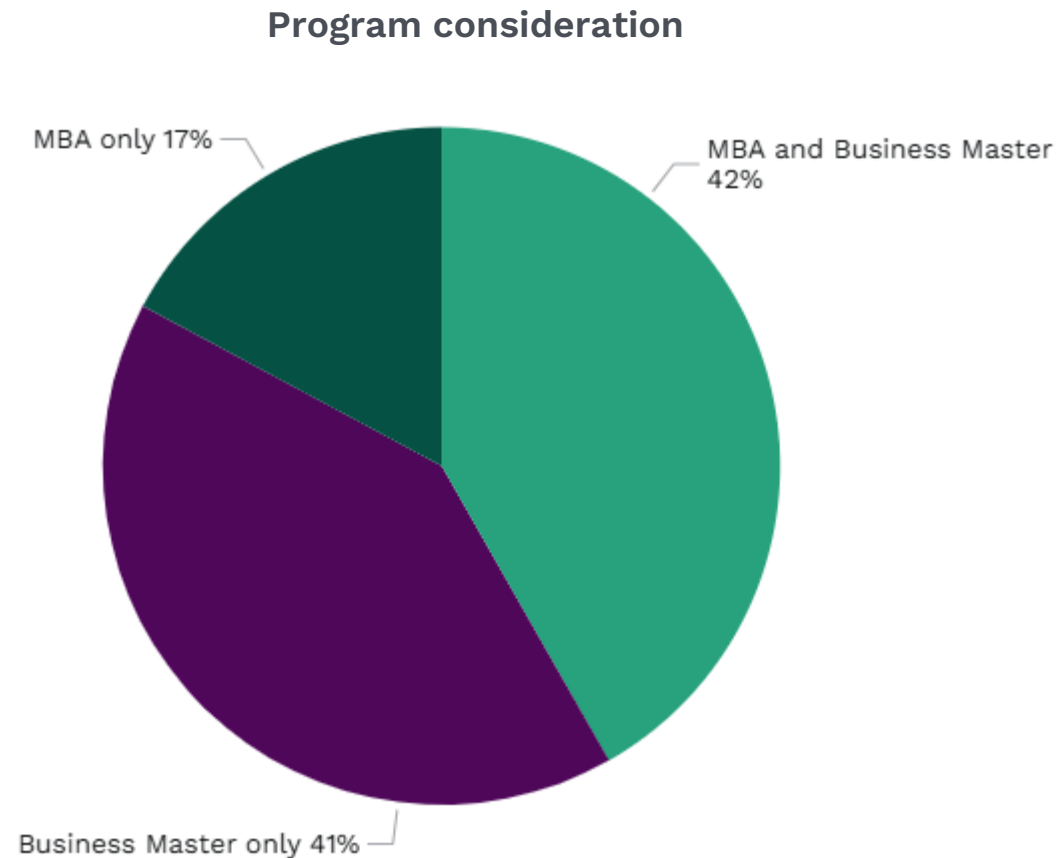
This section provides overall regional results based on candidates' country of citizenship, including:

- Program considerations
- Top 10 program types considered
- Top program types preferred
- Application plans by relative location
- Application plans by program world region
- Preferred study destination by program country
- Post-GME career goals
- Post-GME industries of interest
- Post-GME job functions of interest

For results on these topics based on candidates' country of residence, please refer to the appendix on page 20.



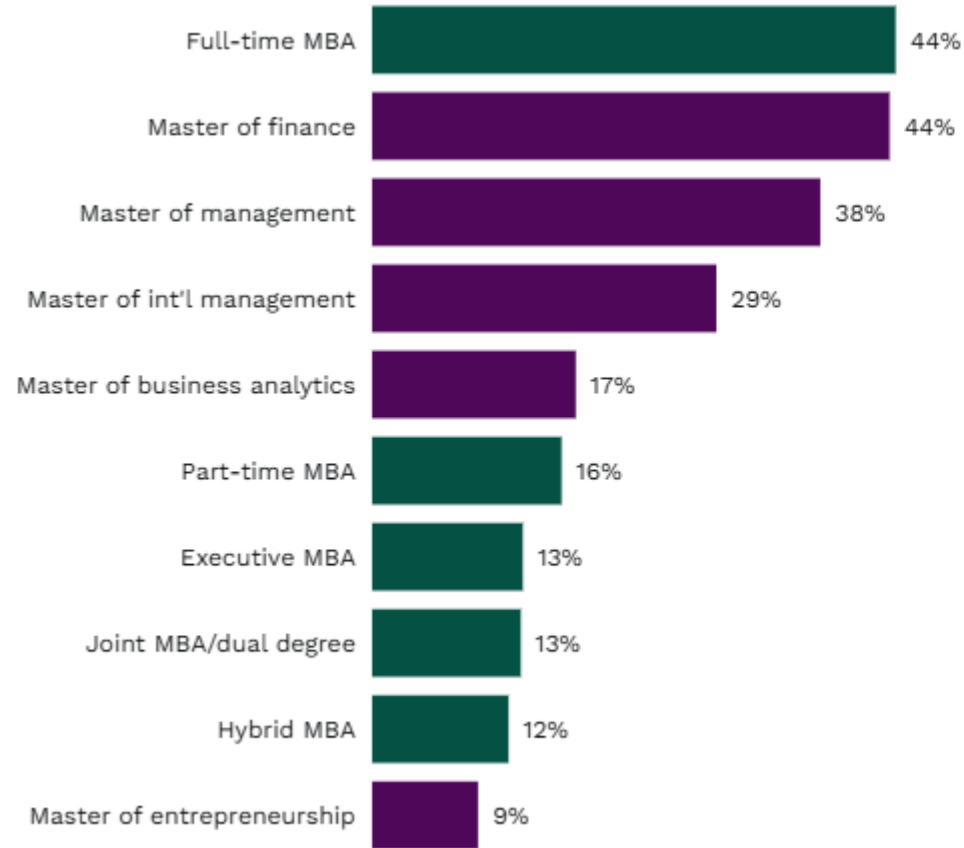
Among candidates from European countries, 41% are considering only business master's programs.



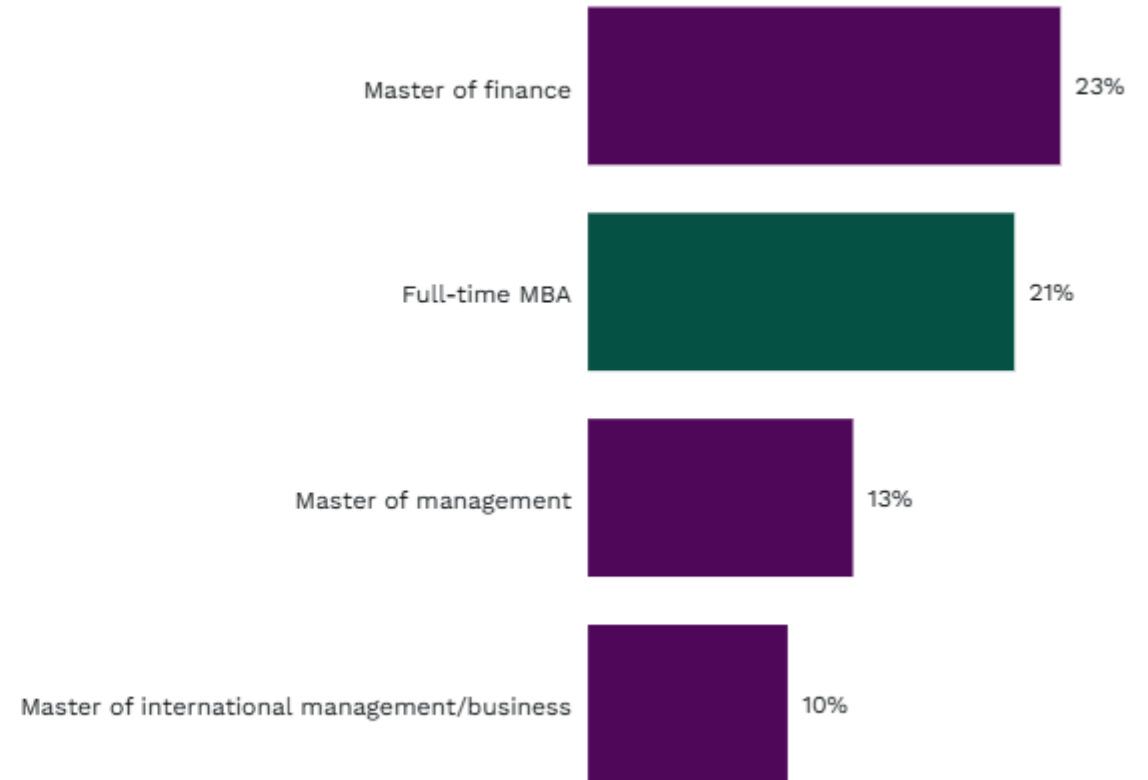
Note: Candidates were asked what program types they were considering applying to from a list that included MBA programs and various business master's programs, with the option to select multiple responses.

Full-time MBA and Master of Finance are the most considered and preferred programs among European candidates.

Top 10 program types considered*



Top program types preferred**



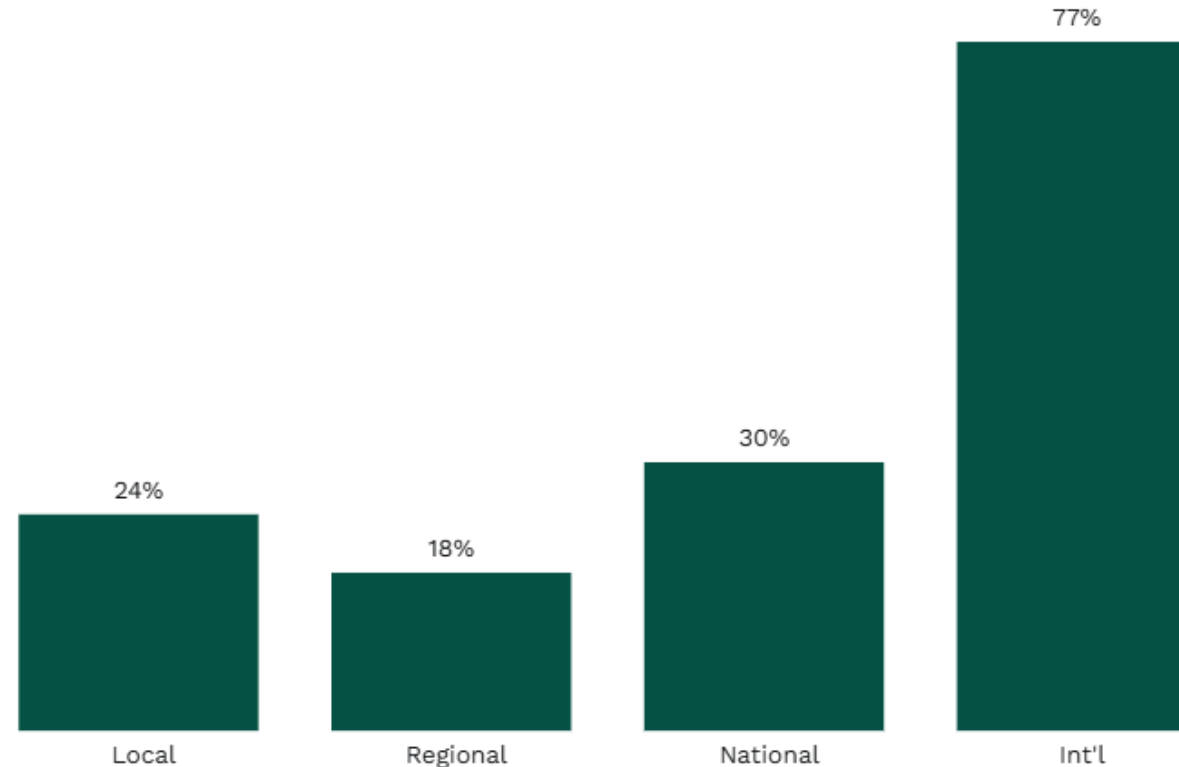
Notes:

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

** : Graphs display only categories where greater than or equal to five percent of candidates indicated their preference.

77% of candidates from European countries have application plans for international programs.

Application plans by relative location

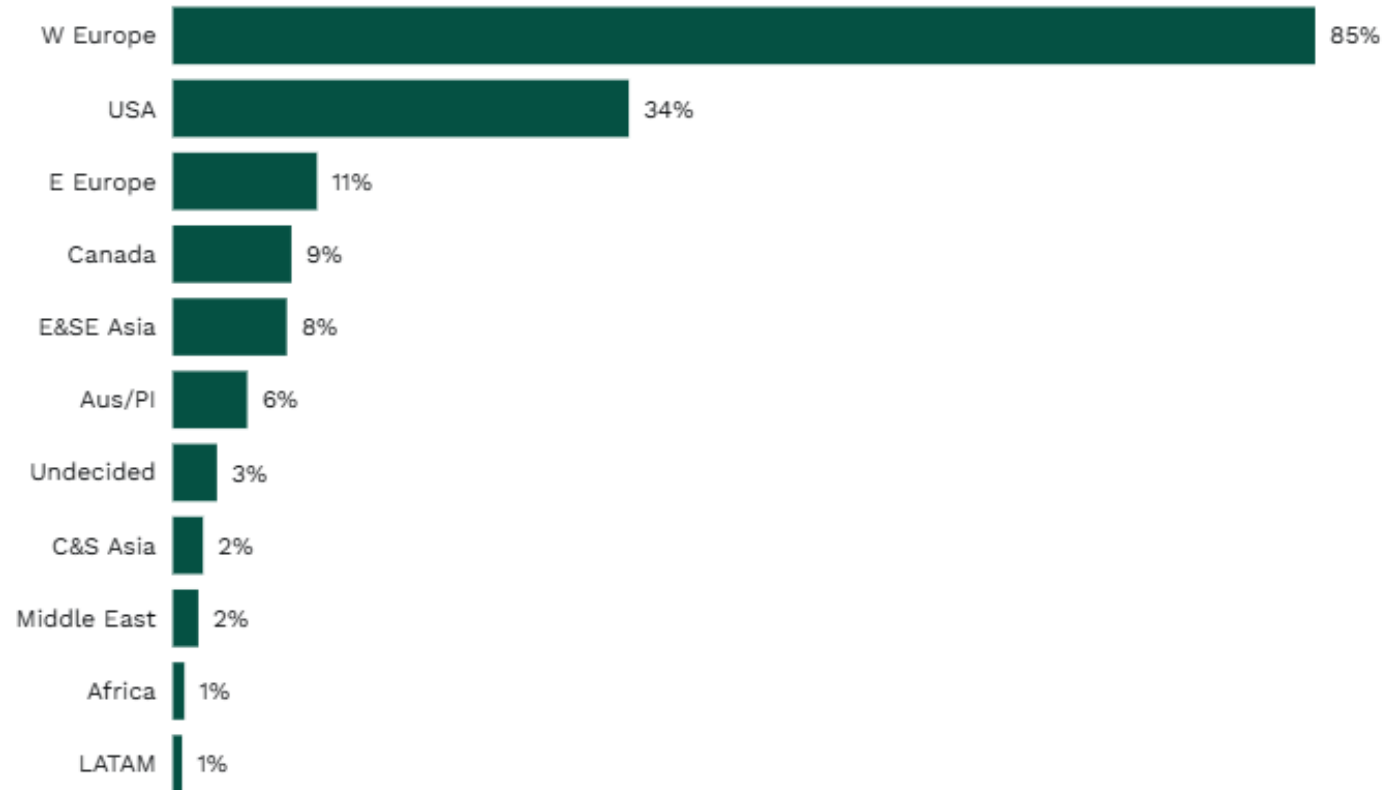


Note: Total percentages do not sum to 100 percent because of multiple selections.

Candidates were asked about where they sent or planned to send applications for graduate business school in relation to their place of residence in the survey. The options and definitions provided were: "Local" (within 50 miles/80 km), "Regional" (within 250 miles/400 km), "National" (beyond 250 miles/400 km), and "International" (outside their country of residence).

Among candidates from European countries, 85% plan to apply to programs within the region, and 34% plan to apply to U.S. programs.

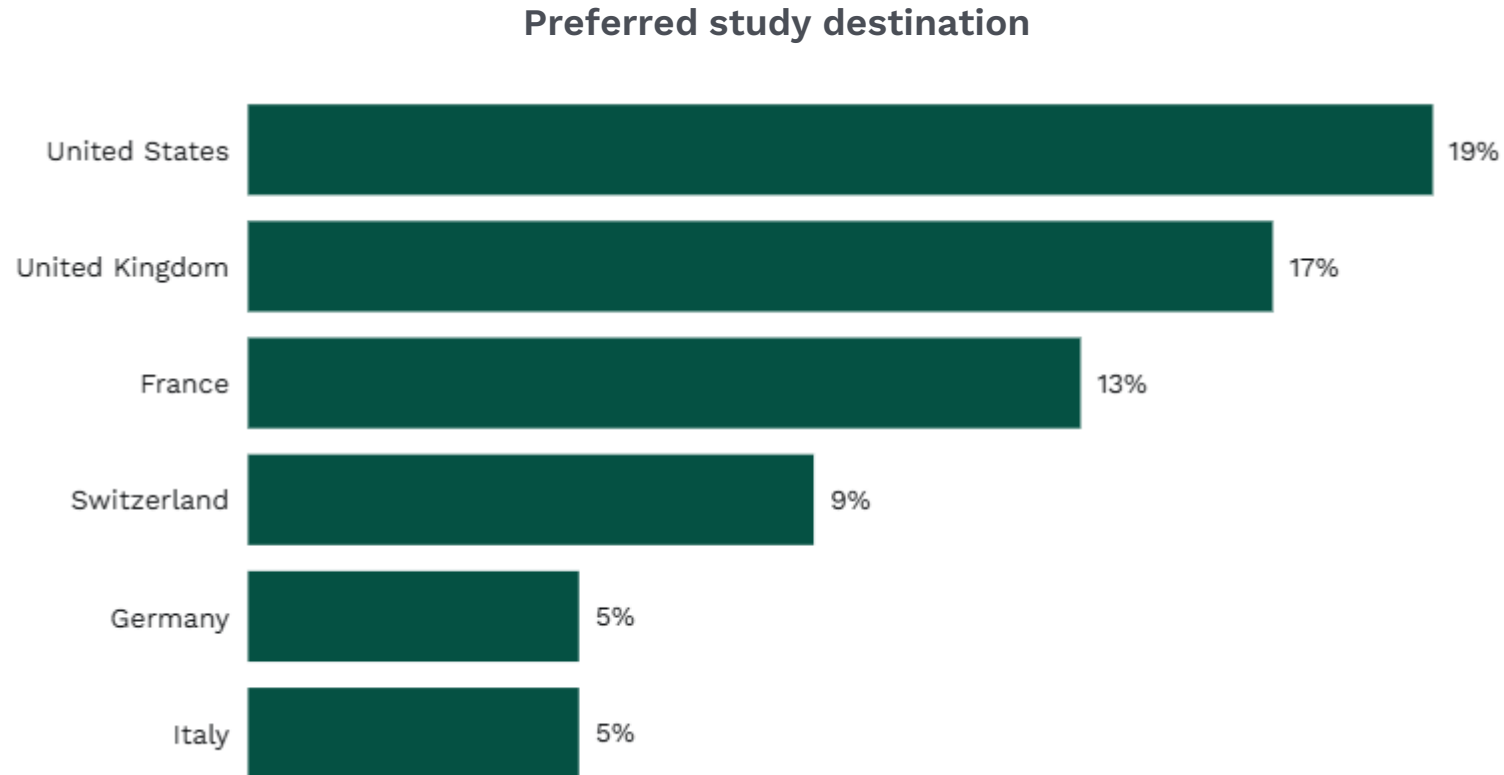
Application plans by program world region



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

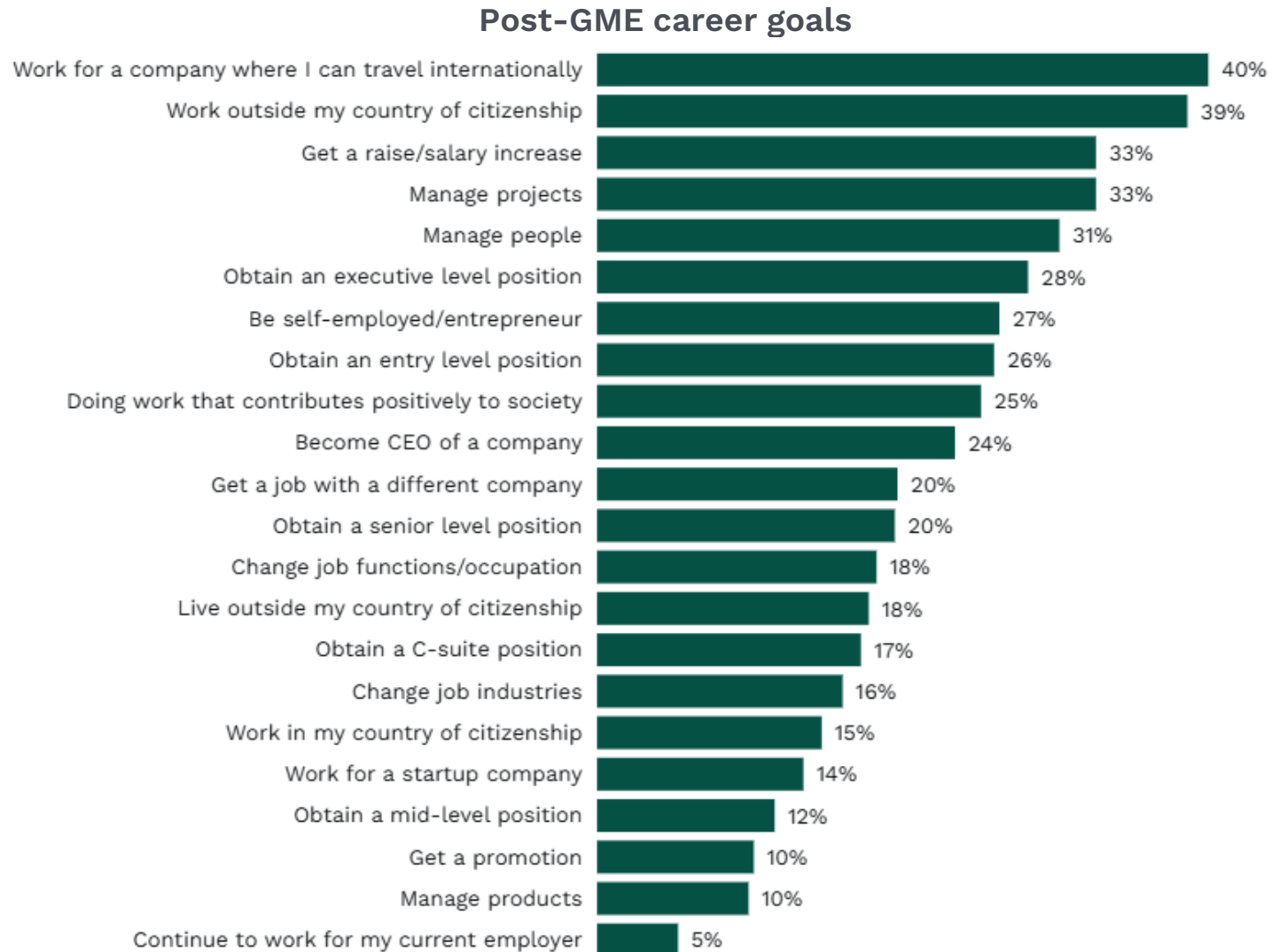
Candidates were asked which world regions they would send their applications to, with the option to select multiple regions.

19% of candidates from European countries selected the U.S. as their most preferred study destination.



Note: Graphs display only categories where greater than or equal to five percent of candidates indicated their preference. Candidates were asked which specific country they preferred as their study destination, with only one selection allowed.

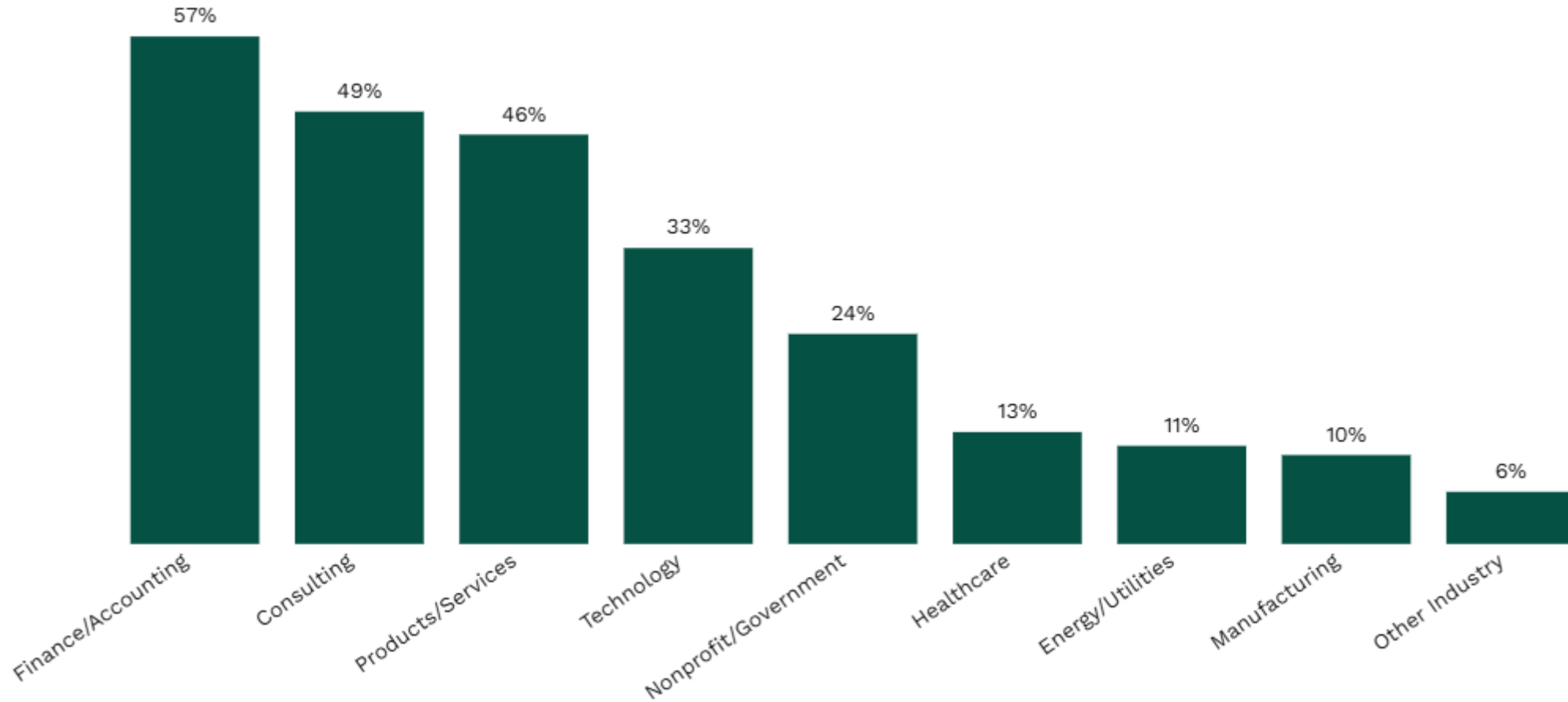
Candidates from European countries aim for international work opportunities and higher income.



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

European candidates most aspire to work in Finance & Accounting, Consulting, and Products & Services industries.

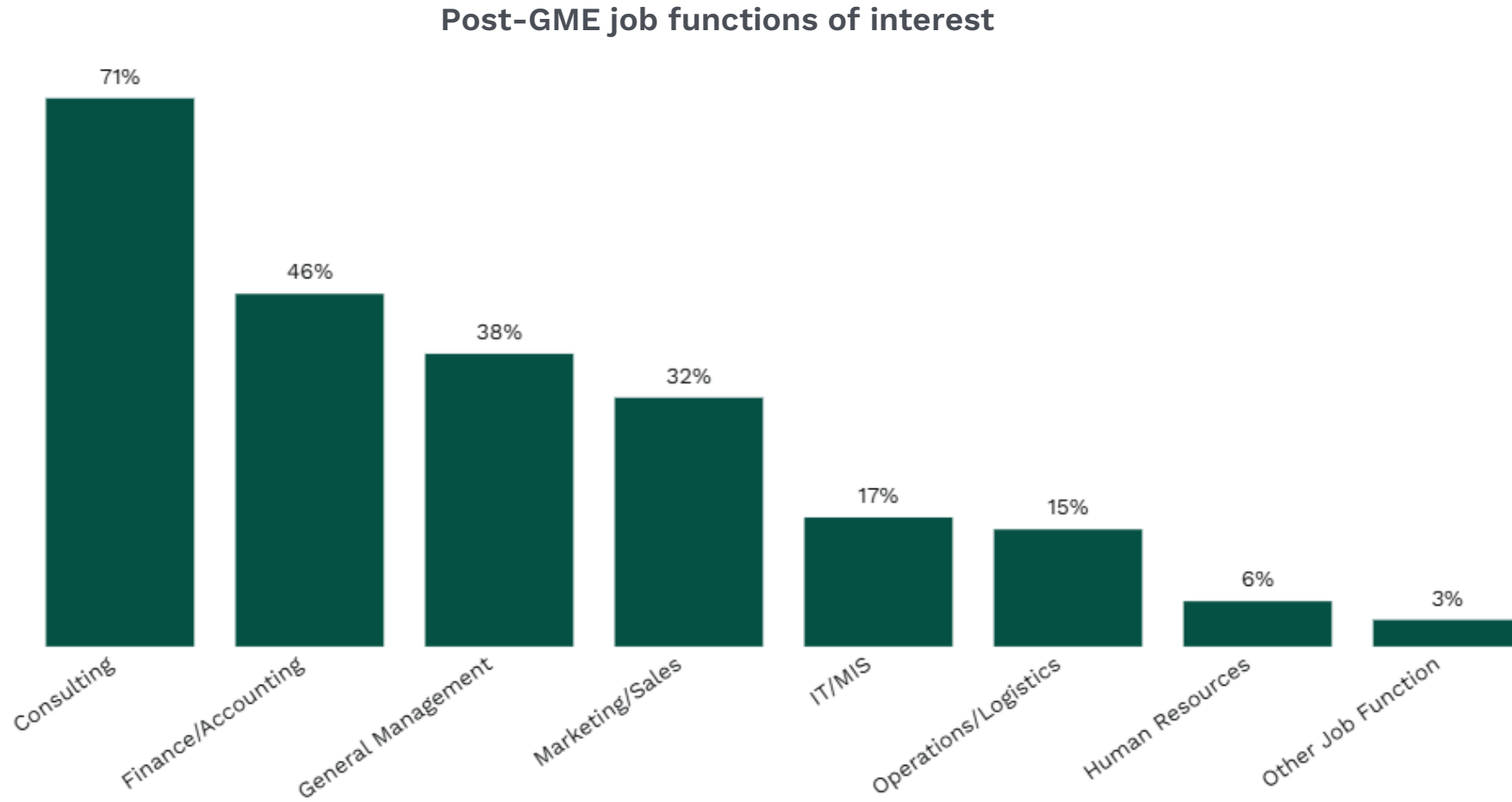
Post-GME industries of interest



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

Candidates were asked to select which industries they would like to work in after graduate management education.

71% of European candidates prefer to work in Consulting after GME.



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

Candidates were asked to select which job function they would like to work in after graduate management education.

Preferred study destination

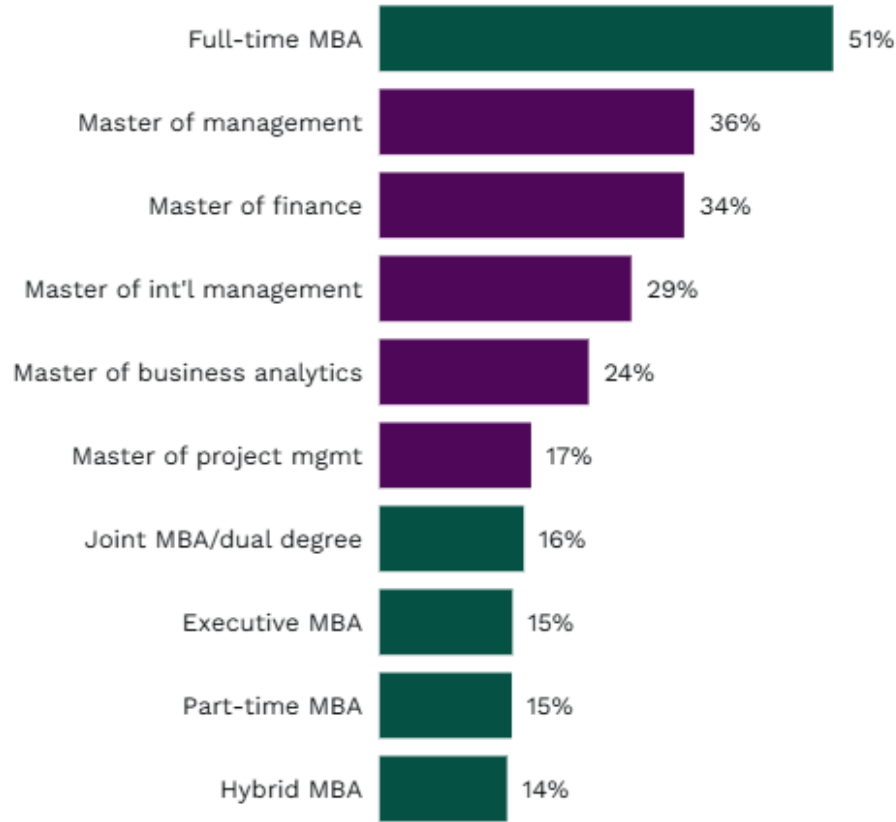
This section provides overall regional results based on global candidates' preferred study destination within this region, including:

- Top 10 program types considered by candidates who prefer this region as their study destination
- Top program types preferred by candidates choosing this region as their study destination
- Citizenship of candidates (grouped by world region) who prefer this region as their study destination
- Preferred program delivery method for candidates who prefer this region as their study destination

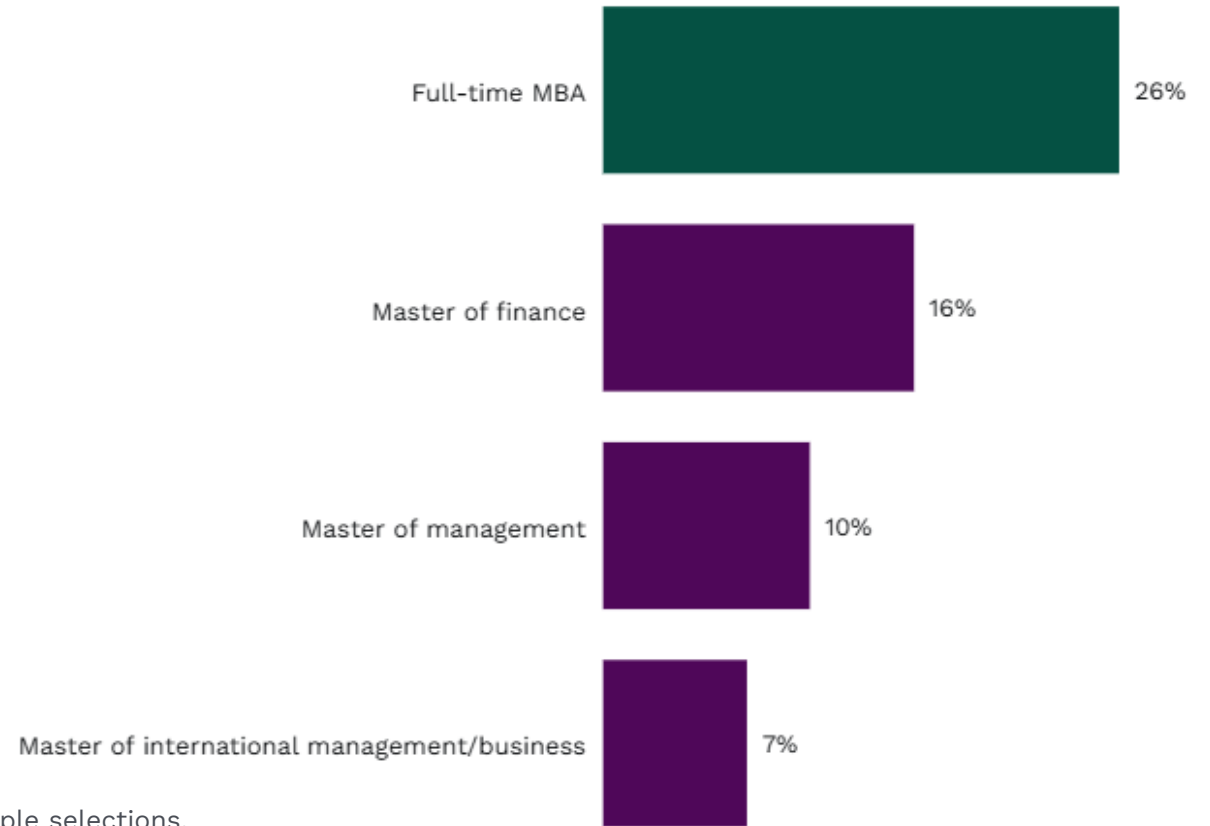


Full-time MBA is the most considered and preferred program for candidates who prefer to study in European countries.

Top 10 program types considered*



Top program types preferred**



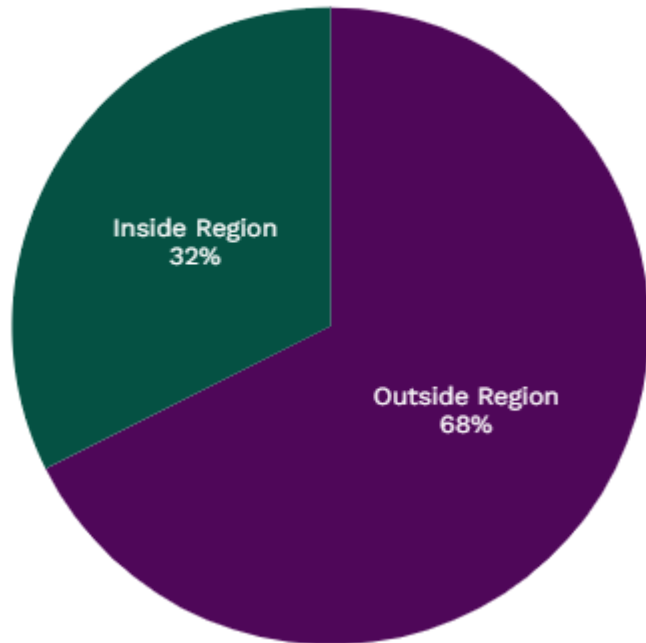
Notes:

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

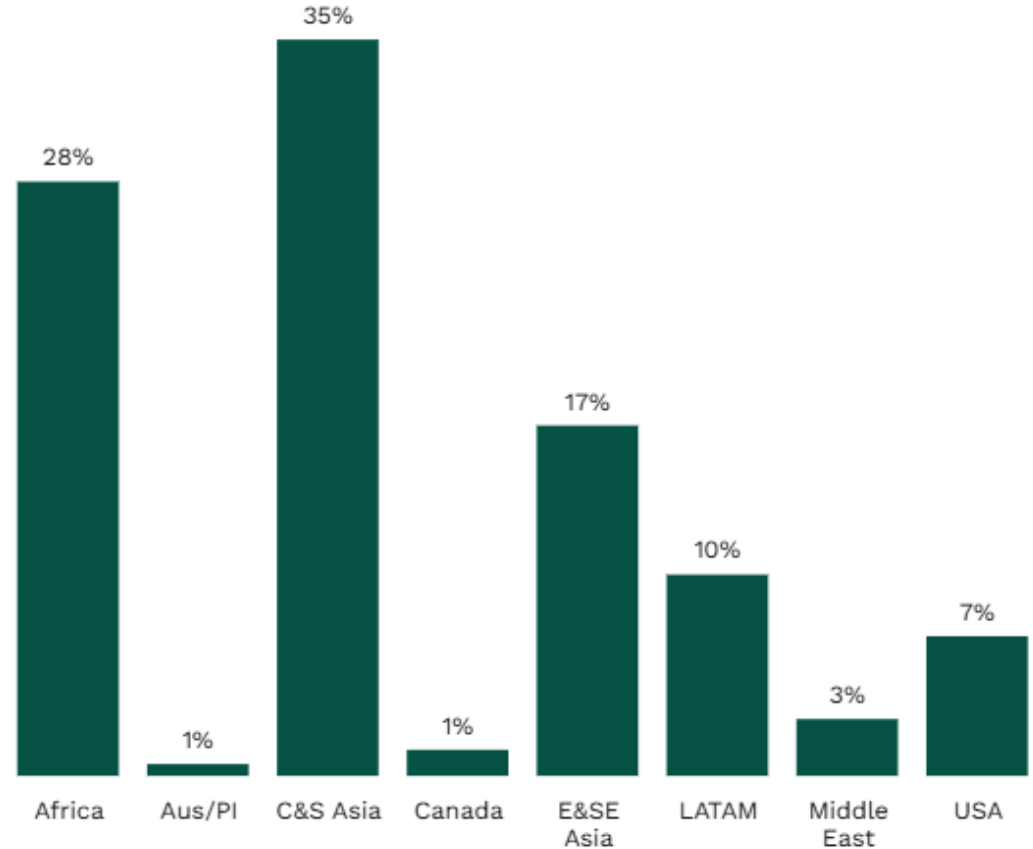
** : Graphs display only categories where greater than or equal to five percent of candidates indicated their preference.

Among those who prefer to study in European countries, 68% are international candidates.

Citizenship of candidates preferring this study destination



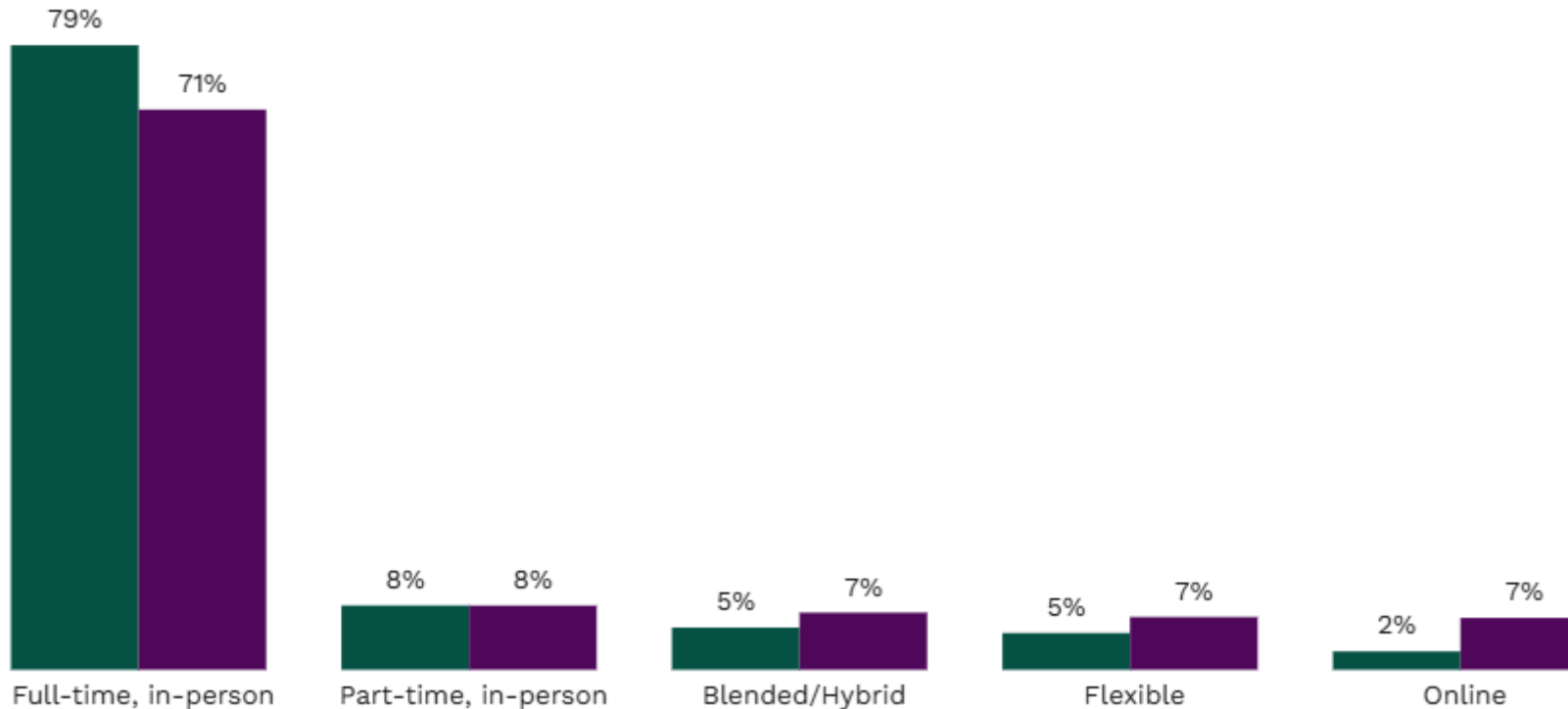
Region of citizenship of outside region candidates



Majority of local and out-of-region candidates who prefer to study in European countries prefer full-time, in-person format.

Preferred program delivery by candidates preferring this study destination

● Inside Region ● Outside Region



Note: "Inside region" refers to candidates whose citizenship is the same as the region of their preferred study destination. In contrast, candidates with a citizenship different from their preferred study region are classified as "outside region."

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’ program of study preferences, program delivery preference, application plans, and career goals. Analyses were conducted on all respondents and by respondents’ region of citizenship, region of residence and preferred study destination.

Since most respondents in each region are citizens of the respective countries, the results based on country of residence and citizenship are similar. To avoid redundancy, the analysis based on country of residence is not included in this report.

Region-level results include all countries within a specific region. If the number of respondents from a region or the number of respondents interested in pursuing GME in a region is below the reporting threshold of 30, the results will not be reported. All results in this report are unweighted.

Respondent demographic profile

Citizenship Region	Overall	Gender			Age				
		Male	Female	Non-binary	22 and younger	23 to 24	25 to 30	31 to 39	40 and older
Global	4,253	2,278	1,944	31	1,012	667	1,504	749	321
Asia/Pacific Islands	1,576	905	660	11	382	284	596	255	59
Europe	580	341	233	6	255	109	139	50	27
Latin America	198	104	93	<5	13	19	104	45	17
Middle East/Africa	988	538	448	<5	99	138	381	253	117
North America	911	390	510	11	263	117	284	146	101

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.

Kari Nelson, Associate Manager of Research Analytics and Operations: Data dashboard design, manuscript review.

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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.

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