

Graduate
Management
Admission
Council™

Market Insights: India & China

December 2023

Ramnik Aulakh

Debaion Roy

Kiddler Chen

We will begin shortly



Welcome from GMAC

Vision

A world where every talented person can **benefit from the best business education for them.**

Mission

Provide the tools and information necessary for **schools and talent to discover and evaluate each other.**

Purpose

To ensure talent **never goes undiscovered.**

The voices you're hearing today...



Ramnik Aulakh

Senior Manager

Market Development, Americas



Debaion Roy

Associate Director, Marketing

South Asia, Middle East & Africa



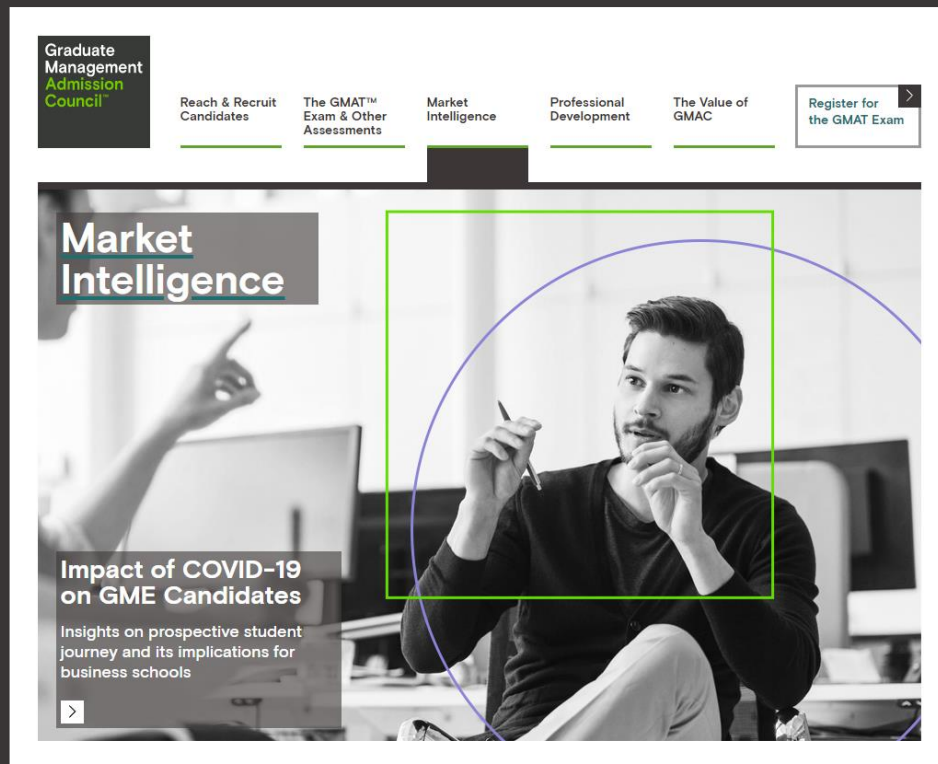
Kiddler Chen

Regional Director, Greater China

GMAC Research

The premier provider of market intelligence for GME, GMAC Research provides timely insights across the candidate lifecycle.

gmac.com/research



- **Resources**

- Blogs
- Infographics
- Reports
- White papers
- Webinars

- **GMAT™ Exam**

- Geographic Trend Report
- Profiles of Testing
- Competitive Intelligence Report

- **Survey Research**

- GMAC Prospective Students Survey
- Application Trends Survey
- Enrolled Students Survey
- Corporate Recruiters Survey

Recent Research & Upcoming Ways To Engage

Year in Review

Recap 2023 research findings about candidates, programs, and employers



“Year in Review” Webinar,
December 12

bit.ly/gmac-review



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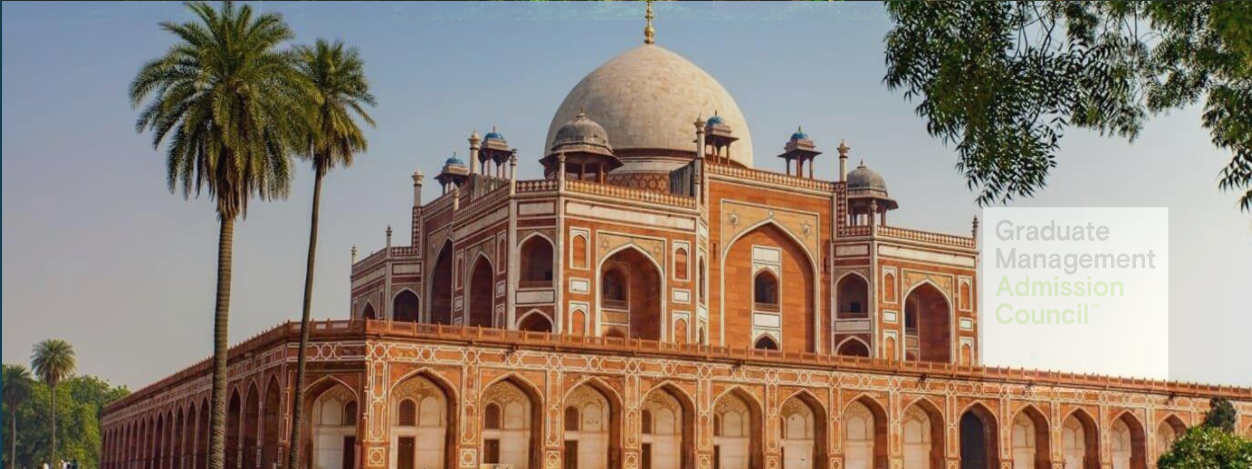
Insights from India

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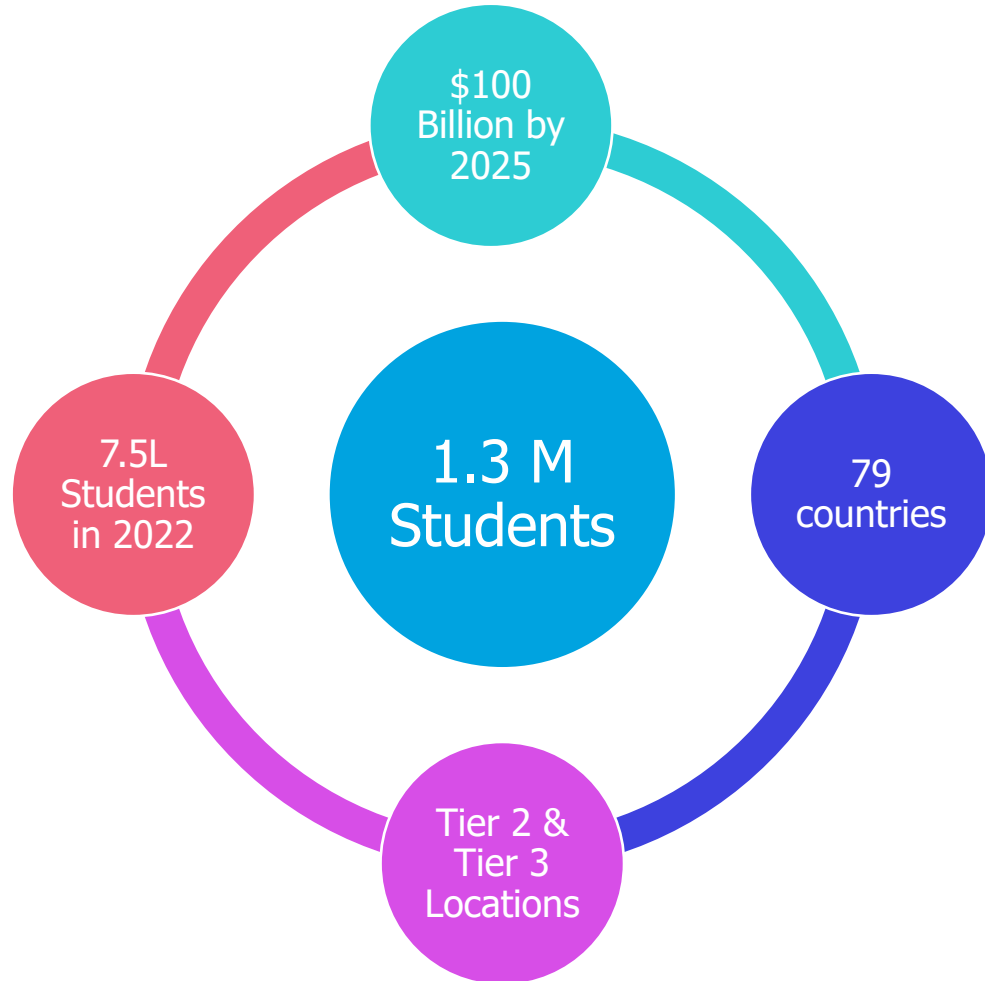


Market Briefing



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Study Abroad Landscape in India



- Students are moving towards newer destination
- Students are moving early with UG degrees are becoming popular
- Key focus area for the India Govt. in the next few years.

Indian Govt. Continue to Push India as a Top Educational Destination

NEP Effect: University of Melbourne to Set Up Micro-Campus in India Next Year, 3 Cities on the Shortlist

TH The Hindu

UGC plans to increase international outreach: 25% extra seats, no entrance test for foreign students

HT Hindustan Times

OP Jindal signs MoU with Cornell University to build global hub in India

OP Jindal Global University in Sonipat on Tuesday signed a ... with the United States' Cornell University to build a 'global hub' in India.

P ThePrint

UGC working on roadmap to help foreign universities set up Indian campuses, says chairman



STUDY IN INDIA



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VISA – Key Market Highlights



- The **US** Embassy in India on Monday said it has “issued a record number – over 90,000 – student visas this summer in June, July, and August
- Indians were **Australia’s** largest student population with over 43,400 visas granted to students, thus surpassing China in FY 2023.
- According to the **UK** Home Office visa statistics, Indians received the most student visas to the UK during the year ending September 2022, adding to 127,731. This is an increase of 93,470 (+273%) compared to 2019 (34,261) student visa grants to main applicant Indian nation nationals in the year ending September 2022.
- In 2022, there were over 2,26,450 Indian students who went to study in **Canada**, making them the biggest cohort of international students.
- Indian students who have even spent just a semester in **France** are now eligible for a 5-year short-stay Schengen visa
- The number of Indians applying for a **Spain** Schengen visa has increased since Spain is processing applications faster than other countries. Currently, applicants are receiving their Spain visas in around five days

Why do Indian Students prefer to Study Abroad?

India is second to China when it comes to students pursuing international courses. Apart from exciting research opportunities, most countries provide a stay back option on visas to foreign students for job search.

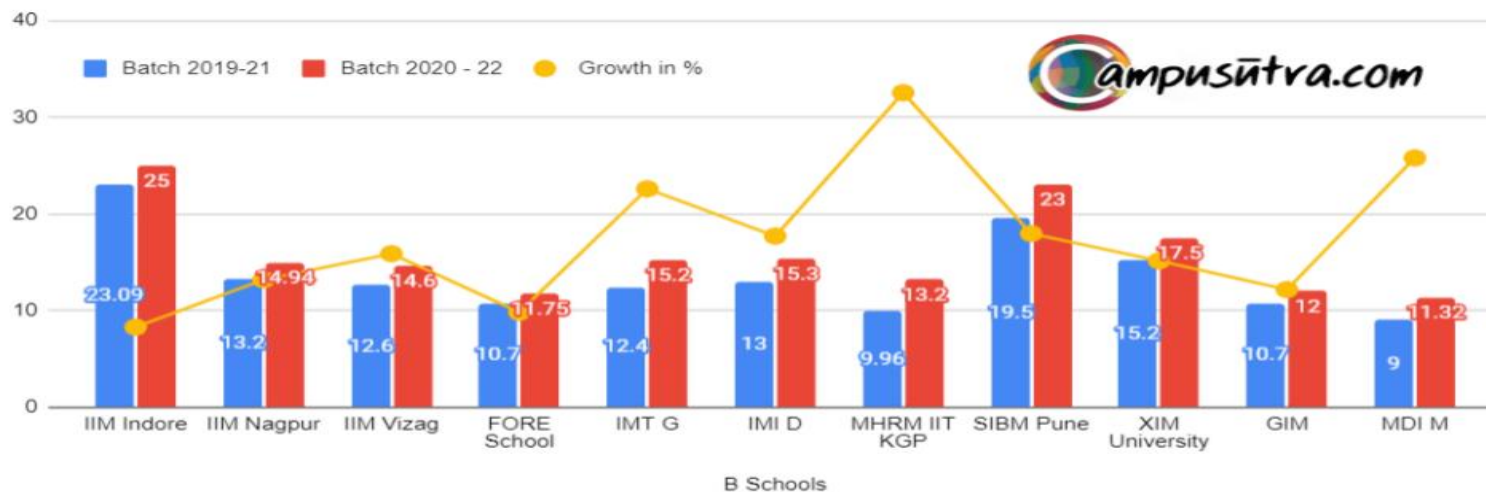
- Attractive salary packages (44%)
- High quality of education (33%)
- Pursue niche courses (17%)
- Gain international exposure (6%)



As per economic times, 70% of students surveyed who are planning to study abroad, do not wish to return to India in the next 10 years

MBA Market Scenario in India

- An estimated 450,000+ students took various entrance exams to earn an MBA seat in India for the 2022 academic year.
- 330,000 students registered for CAT for Indian Management Institutions.
- Over 5000 universities/colleges offering MBA/PGDM courses.
- The average fees for MBA/PGDM program in India ranges between 5-15 Lakh.
- UGC issues notification for equivalence of degree through ODL/OL for various accredited universities for MBA and other degrees.



Average package increase by 10-30%

Domestic GME Scenario in India



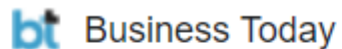
Mint

[Record number of Indian students heading to study abroad, sharp surge in enrolment in these areas: Report | Mint](#)



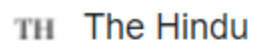
The Indian Express

[Record 3.3 lakh candidates register for CAT 2023, highest ever: IIM Lucknow](#)



Business Today

[How the 2-year MBA continues to be in demand in India, bucking global trend](#)



The Hindu

[India's 'study abroad' ecosystem Loan applications see 4x jump and number of international schools too goes up](#)

What factors does an Indian Management Aspirant Look at?

- Quality of Education
- Global Exposure
- Networking Opportunities
- Cost of Education
- Employment Prospects
- Innovation and Entrepreneurship
- Quality of Life/Cultural Integration



ROI



Life Decision

The GMAT Exam – Focus Edition

- Students have come out strongly in support of the candidate friendliness of the exam. Less fatiguing.
- TPOs have been extremely supportive and excited with the new version stating this is extremely relevant from the skills stand point.
- Schools in India have also appreciated the exam evaluating more relevant skills with the inclusion of DI in the composite score.
- The changing score scale has led to a major market education exercise and knowledge imparting session with a move to percentile.
- The Focus edition now is more relatable to the Indian audience in terms of structure

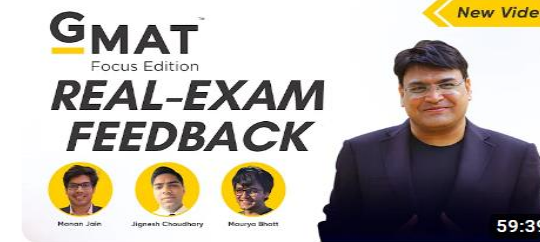


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The GMAT Focus Edition is the new talk of the town 1

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All about GMAT Focus Edition 2023! If you're pla

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Insights from China

Kiddler Chen

Regional Director, Greater China





MARKET SNAPSHOT



MARKET TRENDS & UPDATES

1

From the perspective of media, following the visiting from Senior leadership of China, the Chinese media tends to be more friendly on the China-US relations.

2

The stage of studying abroad for further education is mainly focused on Master's degree, but we observed a trend towards younger students studying abroad.

3

Due to job market challenges, young professional candidates who is more focus how they could retain their job (worried about losing income) which made harder decision for high Ed investment.

4

The top 4 popular study abroad destinations for 2023 are UK 38.9%, US 20.9%, HK 18.4%, 18.2% Australia.

Candidates have been applying for schools in different markets for the same time.

5

Master degree has been becoming a 'default' for Chinese no matter from domestic or international, because most of the candidate will hold a foreign master degree when they applied job in China, which further pushes other young Chinese to complete master degree in order to strengthen their profile.

6

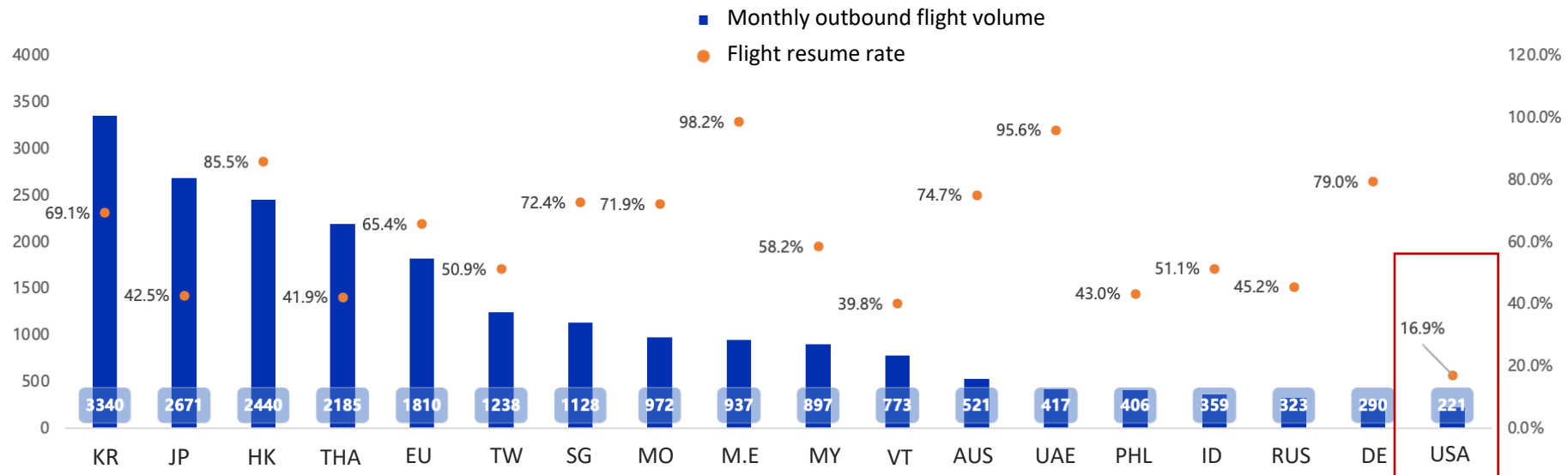
The number of registrations for the 2024 China postgraduate entrance examination is 4.38 million, 7.6% decrease compared to last year's registration (4.74 million). However, only ~1.1 million student would be enrolled.

U.S. Visa & Flight Status Update in China

- Latest Updates of U.S. visa appointments at various domestic consulates on December 6, 2023

	Beijing	Shanghai	Shenyang	Guangzhou
F1 (Undergraduate)	2023 Dec 13	2023 Dec 11	2023 Dec 11	2023 Dec 11
F1 (Graduate)	2023 Dec 11	2023 Dec 12	2023 Dec 11	2023 Dec 11
B1/B2	2024 Feb 22	2023 Apr 18	2024 Jan 24	n/a

Flight volumes and recovery rates for major countries/regions/areas in November 2023.



HIGHLIGHTS OF THE REPORT ON CHINESE STUDENTS' OVERSEAS STUDY

Kantar Research & XDF

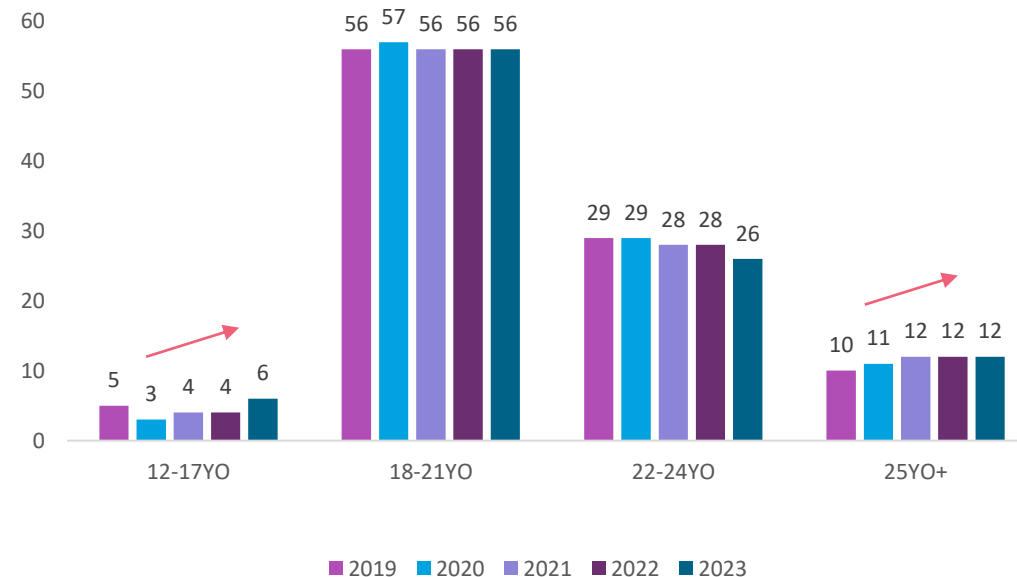
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Candidate Who Intend To Study Abroad For Master's Degree Or Higher

- **The intention to study abroad among individuals aged 25 and above has shown an upward trend.**
 - Increasing pressures in domestic education and employment
 - Individuals hoping to enhance their competitiveness through further studies.
- **The trend of younger students studying abroad is gradually rising.**

Through data, we found that more and more families are considering studying abroad for graduate studies when their children are in high school.

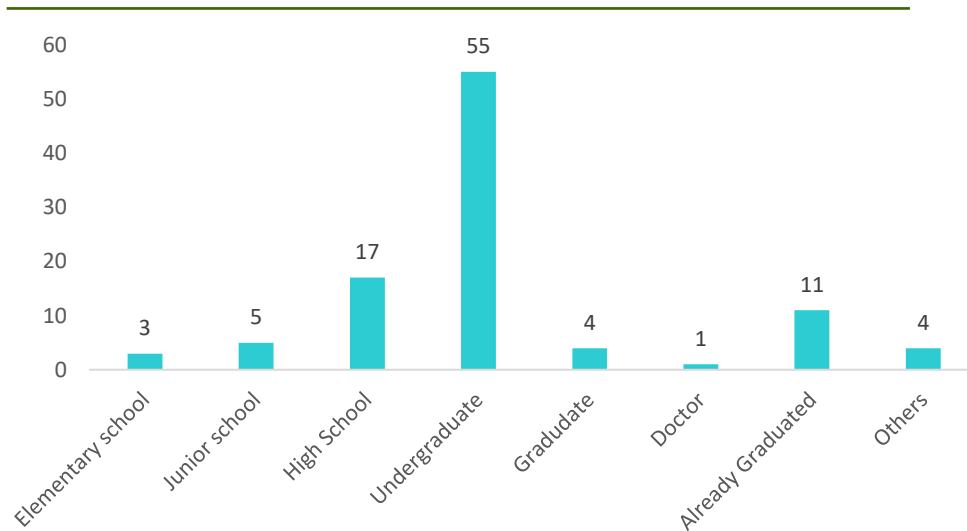
Age range of master and doctoral students intending to study abroad (%)



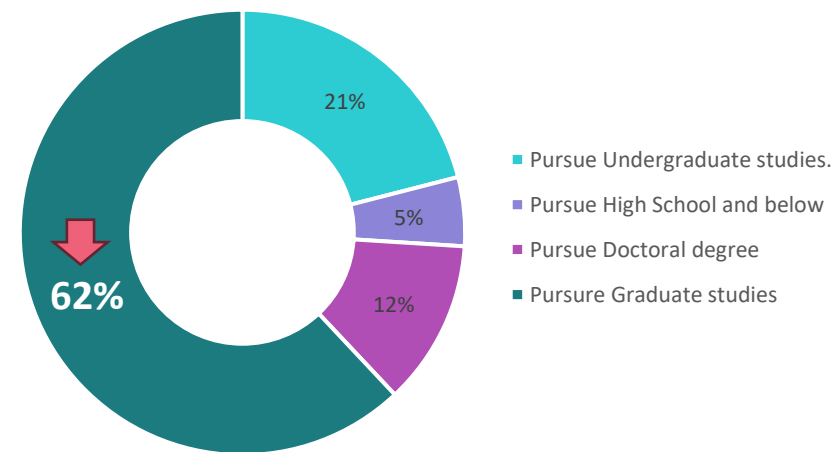
Master's Degree Is Still The Most Popular Phase For Studying Abroad.

- **72% of the group intending to study abroad are currently studying in high school and undergraduate programs (55%).**
- **The stage of studying abroad for further education is mainly focused on Master's degree.**
 - Good quality of master program
 - Affordable / Value for money
 - Candidate are more mature to deal with complicated social environment
 - More challenging & competitive situation for China domestic graduate entrance exam

Percentage of prospective study abroad student's current educational stage.



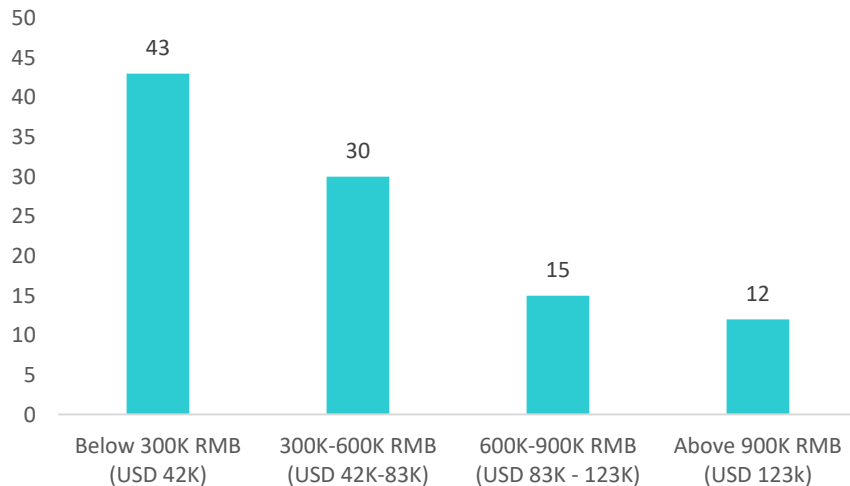
Planned Study Stage for study abroad students



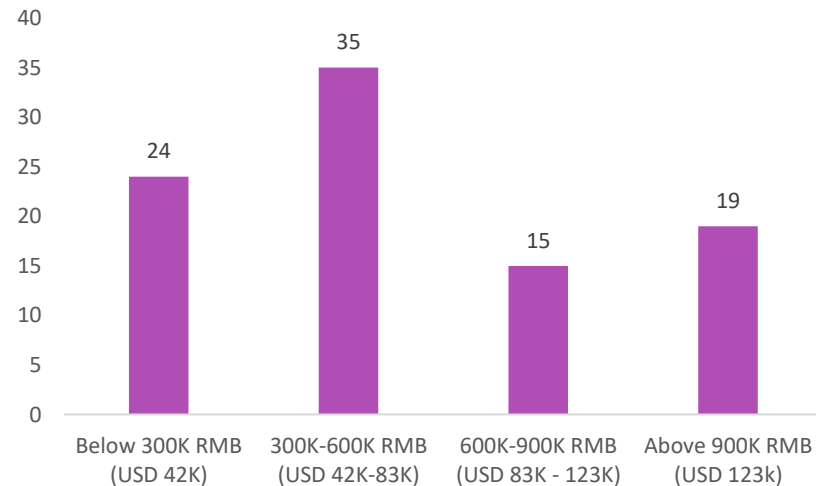
The Average Annual Income Of Families Intending To Study Abroad Exceeds 400K RMB (USD 55K)

- In 2023, the average annual income of Chinese families intending to study abroad will be 435,000 yuan (USD 60.4K), and the average budget for studying abroad is 507,000 yuan (USD 70.5K).

Annual income level of families intending to study abroad (%)



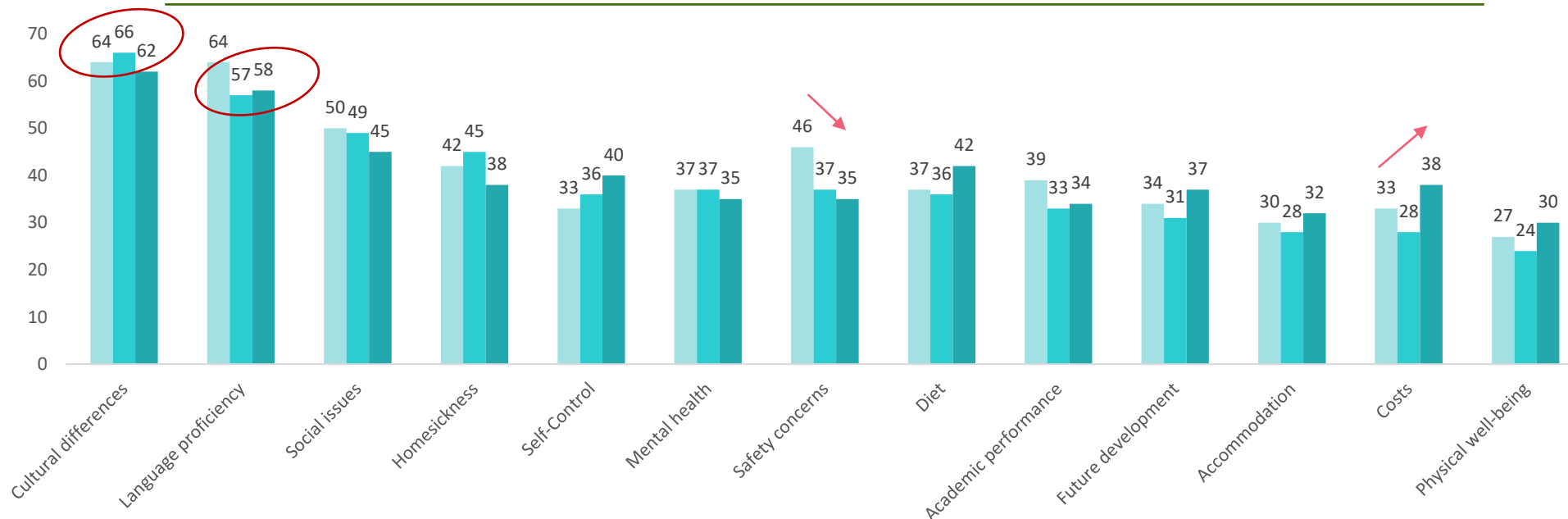
Budget for families intending to study abroad (%)



Concerns Such As Culture And Language Are Declining Year By Year

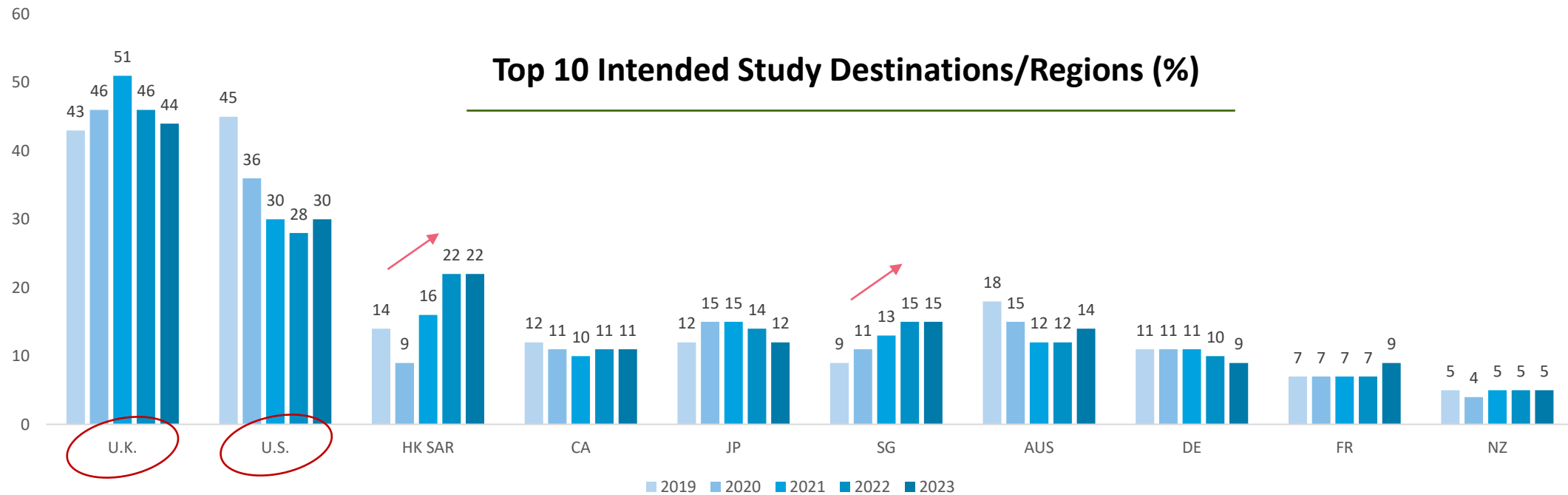
- **Cultural differences and language skills still plague Chinese students, but the trend is gradually improving.**
- **Due to the uncertainty of the economic situation and income, concerns about costs have started to emerge among the study abroad audience.**

The Actual Pain Points Encountered in the Life of Chinese Overseas Students (%)



The UK And US Remain The Most Popular Destinations

- The UK and the US remain the most popular destinations for Chinese students, but in recent years, Hong Kong and Singapore have become ideal destinations for Chinese students.



Concern For Employment Is Continuously Deepening When It Comes To Selecting Universities.

- As the employment situation becomes more complicated, more and more candidates are taking employment into consideration when selecting university.

The main factors considered when choosing the university (%)



What's their
view about

GMATTM
Focus Edition



“ Because my personal strength is in the math, taking the GMAT Focus would be more of a natural fit for me. I recommend all mainland candidates to take the new version because it really does provide an advantage.”

“ Overall, the math section was relatively easy, and the performance in the section of Data Insight was also satisfactory, reach 99% percentile. ”

“ The exam duration has been shortened, the classic exam duration was relatively long, which for me, made it easy to lose concentration. The new version will be much better. ”

“ The reading speed in Data insights is still a bit slow for me and the proficiency is not quite enough. It will be slightly more difficult than expected.”

Chinese candidate
GMAT FOCUS Interview
on WeChat



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Share your feedback about this webinar to improve our future programming

Q&A

Thank You

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Year in Review Webinar



Recap 2023 research findings about candidates, programs, and employers

Thank You

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