

Market Insights: **China & India**

February 2023

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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...



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GMAC Research offers reliable data and insights to schools, candidates, and the GME industry

Return on Investment – Candidate's View

- Enrolled Students
- Alumni

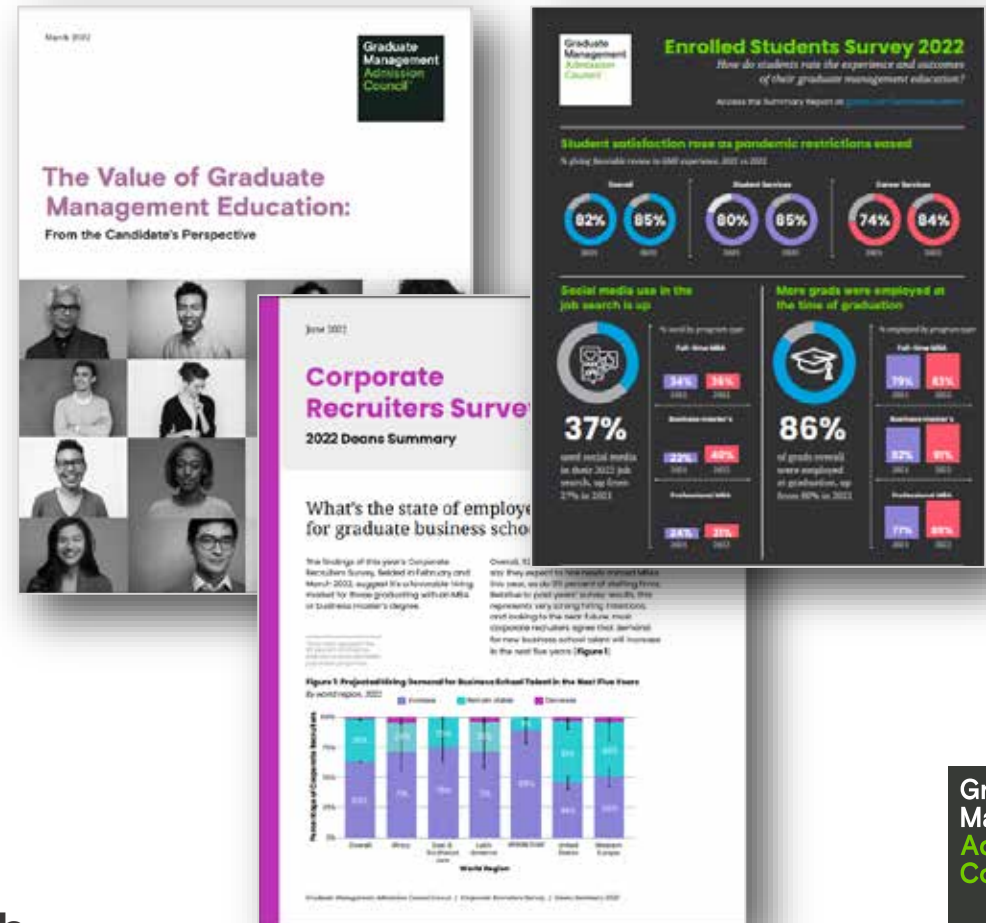
Value of GME – the Job Market

- Corporate Recruiters Survey

Demand for GME

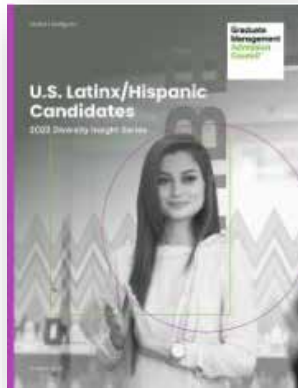
- Prospective Students
- Geographic Trends
- Application Trends
- Diversity Series

Learn more about these surveys at gmac.com/research



Highlights from 2022 Diversity Insight Series

U.S. Latinx/Hispanic Candidates



Offers insight into the possible factors influencing Latinx and Hispanic American candidates currently in the business school pipeline

Indian Women Pursuing Graduate Business Degrees



Offers insight into female Indian business school candidates, providing context and useful information about their student profile, demographics, interests, course and majors' preferences, and post-GME career preferences

Building the West to East Pipeline



Offers insight into candidates currently in the business school pipeline from the Americas and Western Europe who are interested in pursuing a degree from a business school in Asia.

blog.gmac.com/gmac-advisor

Insights from China

Kiddler Chen

Regional Director, Greater China



China is gradually recovering from the COVID restrictions, but we might not see dramatic changes in a short period of time.



Markets Overview

1

Since the end of 2022, China has been relaxing the “Dynamic Zero COVID policy”. Over the past 2-3 months, China has experienced the peak of infection. At present, the society has gradually normalized compare with 2022.

2

The economic recovery probably will not be coming back shortly, say before Q2 of 2023. But we estimated that it will be consumption-led at first. We anticipated that the confidence level of economic growth might come at the 2nd half year of 2023. (*Expected China’s GDP grow 5%)

3

In 2023, the number of applicants for the national entrance examination for postgraduate continued to grow slowly, reaching 4.74 million, an increase of 170,000 over 2022. (~1.1 million enrollment.)

4

U.S. F/M students visas for new students can be issued up to 365 days in advance (vs 120 days) and it operates as usual.
B1/B2 is extremely hard to get appointment (especially in SH & GZ.) For foreigners who plan to visit China soon, I would recommend to apply Chinese visa as earlier as possible.

5

The signs of recovery of studying abroad in the top tier Chinese university have taken the lead in rebounding, but there is still a big gap compared with the pre-COVID19 level (10~15%).

6

Hong Kong has roughly 36K students studying abroad over past 2 years (2020 & 2021). Taiwan market seen slightly decreased during past 2 years for study abroad. (2021: 53K, 2020 : 60K)

A photograph of a stone sign for the Ministry of Education of the People's Republic of China. The sign is vertical and has the characters '中华人民共和国教育部' (Ministry of Education of the People's Republic of China) in traditional Chinese characters. The background is a dark, slightly blurred image of a building and some greenery.

Government and Policies Updates

ENCOURAGE

China has always encouraged students to study abroad, because they are the key “assets” of China in the future. That will be still valid as it's part of the key talent strategy.

ATTRACT

How to attract outstanding Chinese study abroad students to return to China for work in China will become another key concern for the Ministry of Education.
(e.g. HK - Admission Schemes for Talent, Professionals and Entrepreneurs; BJ/SH/SZ – Hukou policy)

STOP

MOE Chinese Service Center will stop accrediting foreign diplomas and degrees obtained via online courses starting from the spring semester this year as major overseas study destinations have opened their borders. (**The center stressed that it has never recognized purely online teaching programs.*)

OPEN

NEEA (The National Education Examinations Authority) urge universities' test center resume for test operation since Covid restriction has been relaxing. We believe most of the test centers in Chinese universities should be opening after winter holiday.

MARKET UPDATES: CHINESE CANDIDATE

In response to the many uncertainties in 2022, Chinese perspective applicants are preparing multiple ways for their studies, including prep for graduate exams, study abroad or seeking job in the local market.

Due to the gradual increase in the application threshold and uncertainties by the COVID, the phenomenon of joint applications by multiple destinations (one candidate apply for 2/2+ destination) has shown an upward trend.

- For example, UK / HK SAR / CA are the major 3 study abroad destination for perspective students who applied for U.S. (EIC report)
- Competition for study abroad destinations and schools directly is likely to become more intense.

The United Kingdom and the United States were the most preferred destinations for studying abroad of Chinese students and their parents. While the United States lost attraction in recent years, students were more attracted by UK/SG/HK/CA/AUS. (**Same results reflected from MBA.com perspective students survey*)

Candidates in China are increasingly evaluating the return on investment that studying abroad can bring. The cost of studying abroad in the destination country is becoming an even more important deciding factor than before, especially when candidates are choosing between returning home after graduation or starting their career in the destination country.

The number of Chinese student applying for Australia and New Zealand has increased significantly compared to the same period of last year.

GMAT test takers/perspective students interests of content:

- B-school & program intro
- Storytelling / True experience sharing from alumni
- Scholarships policies

#Sharing is caring

Key learnings from China Marketing campaigns

1. Influencers > Pure display Advertising
2. The power of algorithm
3. "True" experience make difference

Storytelling from Alumni

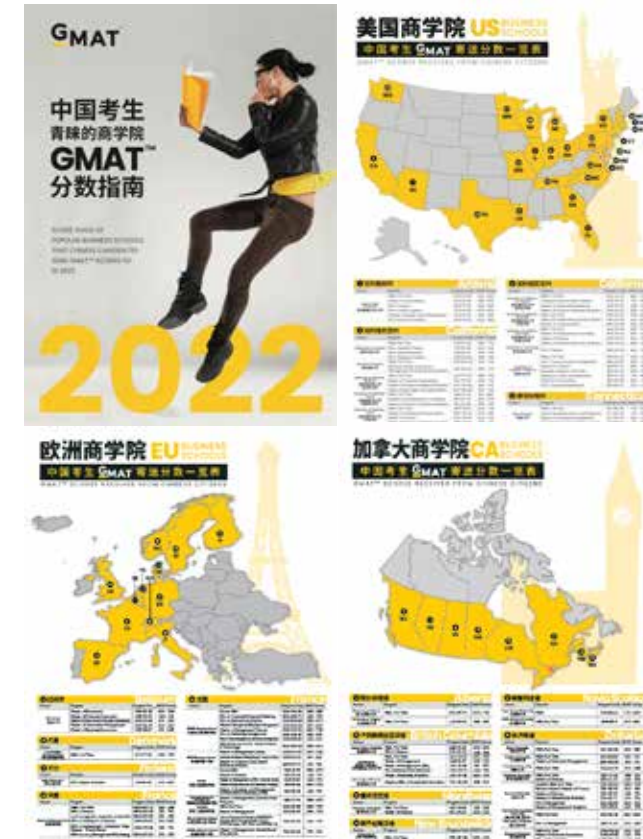
Collaborated with GMAT test takers from Harvard, Wharton, Stanford, NYU, etc.... to jointly produced content. In their stories, not only introducing the GMAT as an admission test for b-school application but particularly talk about how B-schools/GMAT has prepared them with capabilities needed to succeed in life and career.



- 1 Million Unique outreach
- 60K+ views video (organic)
- 2.7K trackable social followers

GMAT Score Guide

"Score Guide of Popular Business Schools that Chinese Candidates Send GMAT Scores to in 2022" provides a summarizing tool for Chinese candidates to use when they are considering/preparing/advising b-school application.



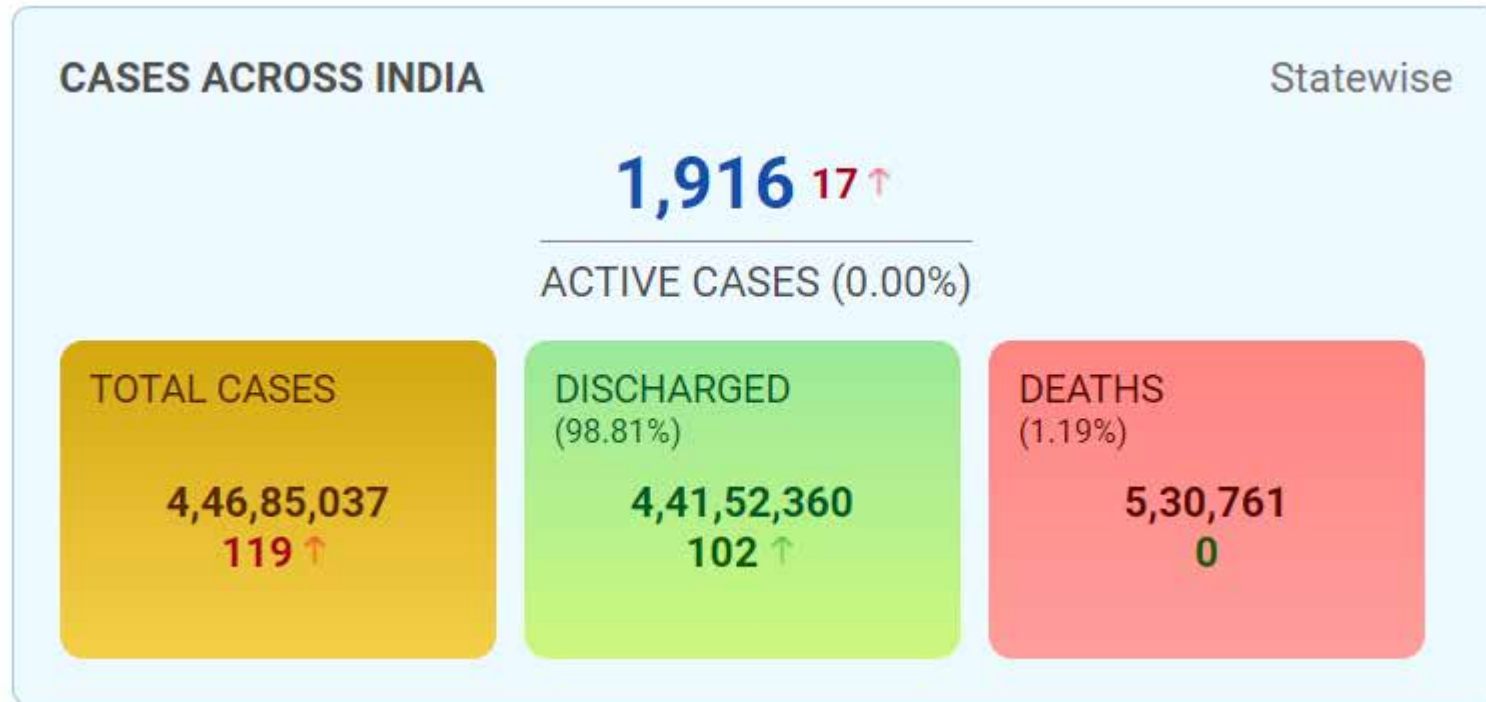
Insights from India

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Covid Update and Vaccination Status



- 75% +
Single Dose

- 69% +
Double Dose

Total Vaccination : 220,63,40,003 (**01,126 ↑**)

Study Abroad Sentiments in Indian students

- **As per ministry of education ministry;** Indian students going abroad for higher education recorded a six-year high in 2022 at 750,365, according to the education ministry data submitted in Parliament on Monday. – **68% Increase**
- According to a RedSeer report, it's estimated that over **1.8 million Indians** will be spending US **\$85 billion** on education overseas by 2024.
- According to a study by [Leverage Edu](#):
 - **59%** students chose not to change their study destination this year while **28%** students changed their destination choice from another country to the UK
 - **60%** students were looking to fund their foreign education via loans
- According to a study by the economic times; **66.8%** of respondents said the handling of handling of COVID-19 by destination countries was a very important criterion while choosing a country for studies



VISA – Key Market Highlights



- As per recent reports, the **United States issued around 1.25 lakh student visas to Indian students in the year 2022**. A spokesperson for the US department, Ned Prince also notified that this figure was the **highest since the year 2016**
- British Ambassador to India, Alex Ellis, announced the opening of Priority and Super priority visas for Indian students aiming to apply for the next academic session in United Kingdom. **Indian students can now get UK visa in one day.**
According to the UK's Immigration Statistics Report, 127,731 visas were issued to Indian students in September 2022.
- Canada has come up as a significant consideration for Indian students looking to study abroad with over **100,000+ applications**.
- 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**
- According to the Department of Home Affairs (DHA), Australia, there has been an **85% rise in Indian student visa** lodgments in FY 2022 compared to FY 2021.

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

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

 The Indian Express

Education Budget 2023 Updates: Rs 1.12 lakh crore allocated for education, 8% increase from 2022

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

 Hindustan Times

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

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

 The Hindu

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



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Which Indian states send most students abroad?

- Andhra Pradesh (12%)
- Punjab (12%)
- Maharashtra (11%)
- Gujarat (8%)
- Tamil Nadu (7%)
- Karnataka (5%)



Most students from Andhra Pradesh, Punjab, and Maharashtra migrate abroad, which are among the richest Indian states.

MBA Market Scenario in India

- An estimated 4.5 Lakh + students took various entrance exams to earn an MBA seat in India for the 2022 academic year.
- 2.30 Lakh students appeared for CAT.
- 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%

Key things to keep in mind while recruiting from India

- **Understand your target audience:** Go beyond Tier 1 and Tier 2 Locations and Institutions.
- **Highlight the benefits of your MBA/MIM clearly:** Faculty | Scholarships | Research | Job opportunity
- **Promote the country:** Culture | Language | Safety | Standard and Ease of Living
- **Develop Partnerships:** Educational Institutions | Industry Associations | Professional Organisations
- **Provide Personalised Support:** Information Sessions | Campus Tours | Alumni Connect and conversation opportunities

Thank You

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