



# AMBA APPLICATION AND ENROLMENT REPORT 2019






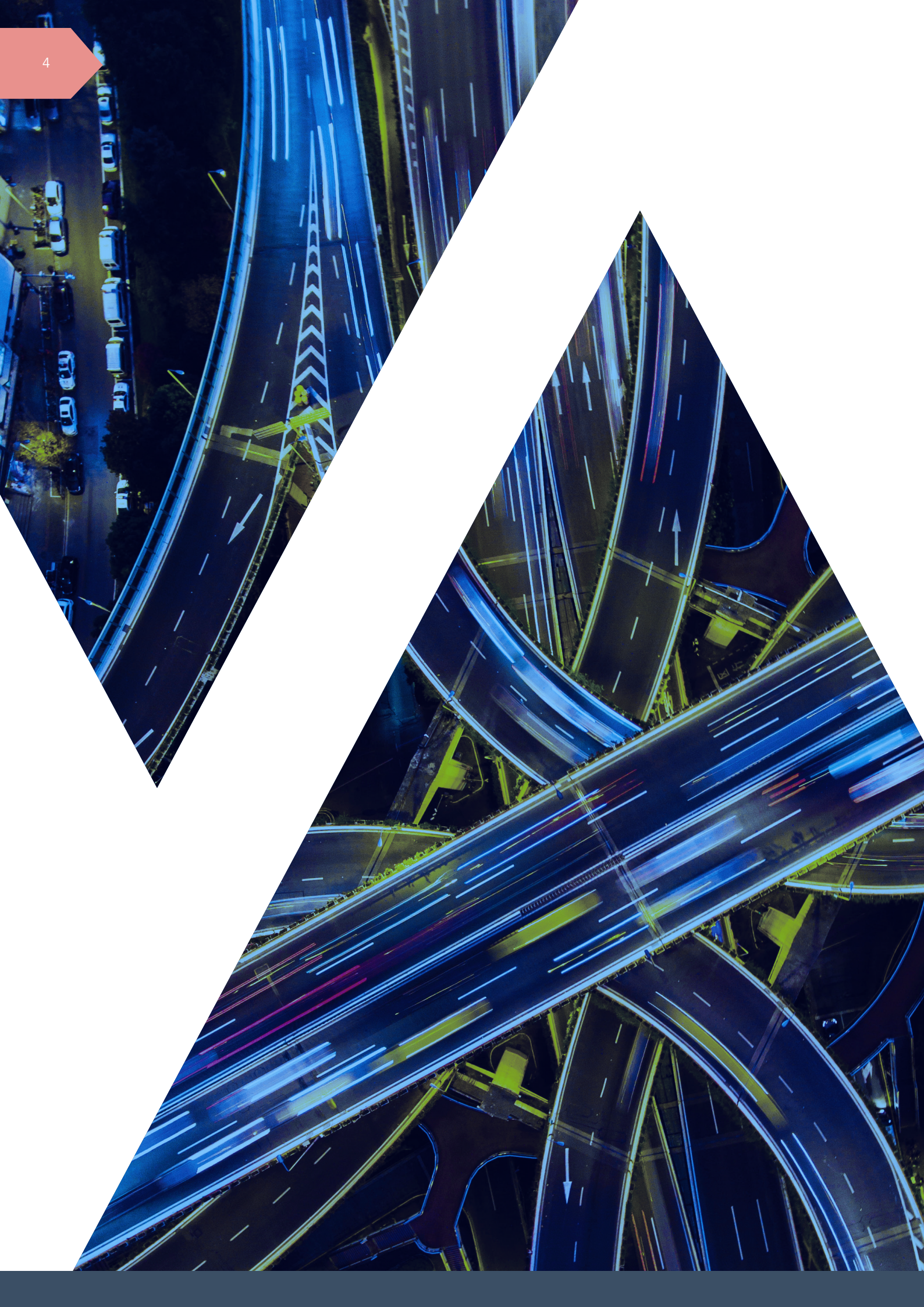




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# FOREWORD



**ANDREW  
MAIN WILSON,  
CEO,  
AMBA & BGA**

I am delighted to publish AMBA's Application and Enrolment Report 2019.

This year's study offers the latest picture of both the profile of AMBA and how our accredited Schools are performing in the MBA market. The data included in this report provides insight at a time of great uncertainty in the global economy and the geopolitical landscape. The results from this study demonstrate the continued excellence of AMBA-accredited Business Schools and their ability to expand their programmes in this ever-more demanding world. This report captures the various aspects of MBA delivery throughout the globe, including diversity and regional variances.

Outlined in this report are findings from the 2018 calendar year, using reported figures from AMBA-accredited programmes. It incorporates data from almost all AMBA-accredited Business Schools from that year. I am also delighted to say that this study represents AMBA's largest synthesis of applications and enrolments, with 236 Schools contributing to this year's study. Their contribution reflects the continued growth of AMBA's network of world-class MBA programmes. We hope you find this report useful and thought provoking, and that it allows you to benchmark the position of your MBA programmes against a range of relevant indicators.



**WILL DAWES,  
RESEARCH  
AND INSIGHT  
MANAGER,  
AMBA & BGA**

AMBA asks each of its accredited Schools to provide information about the number of applications and enrolments pertaining to their MBA programmes.

These findings act as a 'pulse check' for AMBA and its stakeholders by offering insight into the marketplace for leading MBA programmes across the globe. This year's research covers more programmes, applications and enrolments than any previous study conducted on AMBA-accredited management education. It encompasses 877 programmes, 127,080 applications and 47,654 enrolments, which is an indication of the huge volume of individuals seeking to maximise their career potential through a world-leading business education programme.

The report is split into two key sections. The first focuses on the profile of AMBA-accredited Schools in 2018, to provide an up to date view of the composition of the network. The second section is an analysis of 202 Schools that participated in the study both this year and last year, allowing for an examination of how an identical set of Schools have fared between 2017 and 2018. We hope that these findings will provide useful knowledge to the Business School community, and the management education sector more broadly, as AMBA seeks to enhance understanding of MBA demand and delivery today.

I would like to thank all the Business Schools that have contributed to this valuable study. Without their input, this piece of research would simply not be possible. We greatly appreciate the many colleagues who have taken the time to complete the response templates. I would also like to thank Ellen Buchan, who has supported me in conducting this study.



## 2. EXECUTIVE SUMMARY

### THE PROFILE OF AMBA-ACCREDITED SCHOOLS IN 2018

This element of the report covers the profile of AMBA-accredited Business Schools that participated and offered at least one MBA programme in 2018 (232 Schools). The remaining four Schools provided either MBMs or DBAs and will be analysed separately. This analysis seeks to provide a snapshot of MBA delivery within the AMBA network during 2018.

- Surveyed programmes were most likely to be delivered part time (62%). This is followed by full-time (22%) and modular programmes, which deliver content in concentrated periods (16%).
- More than four in five programmes (84%) were conducted through classroom-based learning. A smaller proportion of programmes were delivered in a combined classroom and online setting (12%) or exclusively online (4%).
  - Regionally, the largest average number of applications per School and per programme was in China (including Hong Kong, China), where there were 1,367 applications per School and 398 applications per programme. The next largest average number of applications were in North America and the Caribbean (1,069 applications per School and 279 applications per programme).
- The highest average number of enrolments was again in China (including Hong Kong, China), which amounted to 438 enrolments per School and 128 enrolments per programme. At a School level, the next highest averages were in North America and the Caribbean (419), Latin America (213) and the UK (179).
- In 2018, 39% of those applying to, and 38% of those enrolling on, programmes were women. Despite this gender imbalance, the proportion of women applying to, and enrolling on, AMBA-accredited programmes has increased by approximately six percentage points in the past five years. Meanwhile, the global application-to-enrolment conversion rate was two percentage points higher for men than women (40% vs. 38%).
- Overseas applications and enrolments still represent a minority of overall numbers. A third (33%) of applications to AMBA-accredited programmes came from people based outside the country of the delivery institution. Meanwhile, just over a quarter (26%) of enrolments were from overseas. There was significant variation by region, with 80% of applications to UK programmes coming from overseas compared with just 1% in India.





- In total, 36,537 individuals graduated from AMBA-accredited MBA programmes in 2018 compared to 35,002 in 2017. On average, at each School there were 157 MBA graduations per School and 42 per programme.
- The largest share of global graduations were taught in Europe (31%). Looking back to 2017, there were very small variations in each region's share of graduations year-on-year, with an increase in China (including Hong Kong, China) (+2 percentage points) and a decrease in Latin America (-2 percentage points).
- The global conversion rate of applications to enrolments was 37%. In terms of where programmes were taught, the highest conversion rates were in Latin America (54%) and in Oceania (52%), while the lowest were in India and the UK (27%).

### LIKE-FOR-LIKE CHANGES IN AMBA-ACCREDITED SCHOOLS BETWEEN 2017 AND 2018

This analysis assesses the experience of 202 Business Schools which provided data for their 2017 and 2018 MBAs. It offers like-for-like comparative analysis of AMBA-accredited cohorts in 2017 and 2018.

- In this analysis, the proportion of part-time programmes delivered increased in 2018 (62% vs. 57% in 2017). This is largely at the expense of modular programme formats (-5 percentage points), although the proportion of full-time programmes also dropped slightly, by 1%.
- Average applications have increased since 2017 (+9% for Business Schools and +8% by programme). This indicates that across the AMBA network globally, demand for MBAs has grown. The largest increase in applications was in China (including Hong Kong, China), where applications rose on average by 29% for each Business School and by 16% at a programme level.
- The average number of enrolments followed a similar growth trajectory to average applications (+10% per Schools and +9% per programme).
- The proportion of women applying to and enrolling onto MBA programmes between 2017 and 2018 increased by 1%. The largest increase in applications and enrolments among women was in Africa (+4% for both applications and enrolments).
- The proportion of international applications and enrolments has remained relatively steady between 2017 and 2018 (applications are unchanged, and enrolments have decreased proportionally by 2%). In Europe, there was an increase in the proportion of international applications (+9%) while in Oceania, international applications fell (-21%).





## 3. METHODOLOGY

The findings presented in this report are based on MBA data provided to AMBA by participating accredited Business Schools for the calendar year 2018. MBM (Master's in Business and Management) or DBA (Doctor of Business Administration) programmes are not analysed in this report. Meanwhile, 'graduate' figures are based on the number of individuals who completed a programme in 2018.

### APPROACH TO ANALYSIS

Data has been analysed across nine regions which reflect the geographic spread of AMBA-accredited Business Schools and the composition of the MBA market. For example, Business Schools in India and China are treated as separate regions within this report due to their distinct markets, and the high volume of AMBA-accredited Business Schools in each country.

The nine regions grouped within the report are: Africa; Asia and the Middle East (excluding India and China); China (including Hong Kong, China); Europe (excluding the UK); India; Latin America; North America and the Caribbean; Oceania; and the UK. When discussing these regions in this report, we are referring to the regional locations of AMBA-accredited Business Schools, unless otherwise stated. Separate analysis which bases results on the region in which programmes are taught is specifically highlighted.

This report intends to provide two distinct pieces of analysis, both of which offer useful analytical perspectives:

- 1) The first provides a snapshot of the composition of 232 AMBA-accredited Schools in 2018 that ran an MBA programme and which participated in the study. This explores their application, enrolment and programme delivery trends. Any

In April 2019, data sheets were sent to 256 Business Schools that were accredited by AMBA in 2018. The data sheets asked Schools to provide relevant application and enrolment figures for their MBA, MBM and DBA programmes, and any other AMBA-accredited programme delivered by the Business School in 2018. In total, 236 AMBA-accredited Business Schools returned their data, representing a response rate of 92%. This focuses on the 232 Schools that provided MBA programmes.

Due to the different start and end dates of programmes across Schools, data was collected for the whole calendar year of 2018 (1 January – 31 December) in order to ensure valid comparisons.

As well as application and enrolment data, supplementary information on gender, and whether or not an applicant was domestically or internationally based, was collected. Data was also collected on the method and mode of programme delivery.



trend data within this sample of Schools may reflect differences in the Schools participating and the evolving profile of the AMBA network, rather than 'real' changes in demand. It does, however, provide an outline of the composition of AMBA-accredited Schools.

- 2) The second analysis focuses on the experiences of 202 Business Schools that participated in AMBA's 2018 and 2019 studies. This allows for a comparative analysis of cohorts in 2017 and 2018 and offers the opportunity to compare a large sample of AMBA-accredited Schools year-on-year. The analysis reflects these Business Schools only and does not factor in how the current profile of AMBA-accredited Business Schools has evolved. However, it provides the most robust insight possible into changes in MBA demand and provision, among AMBA's global network.

It is important to note that application and enrolment trends are not the only useful measure when assessing the performance of a region's Business Schools. Rather, we believe that movements are derived from a range of factors, including socioeconomics and geopolitics, as well as the standards and programme portfolios provided by Business Schools.





## 4. AN OUTLINE OF AMBA-ACCREDITED SCHOOLS IN 2018

This section provides an overview of how AMBA-accredited programmes fared in 2018, covering applications and enrolments, programme-delivery methods and regional and demographic variations.

### 4.1 PROFILE OF PARTICIPATING AMBA-ACCREDITED BUSINESS SCHOOLS

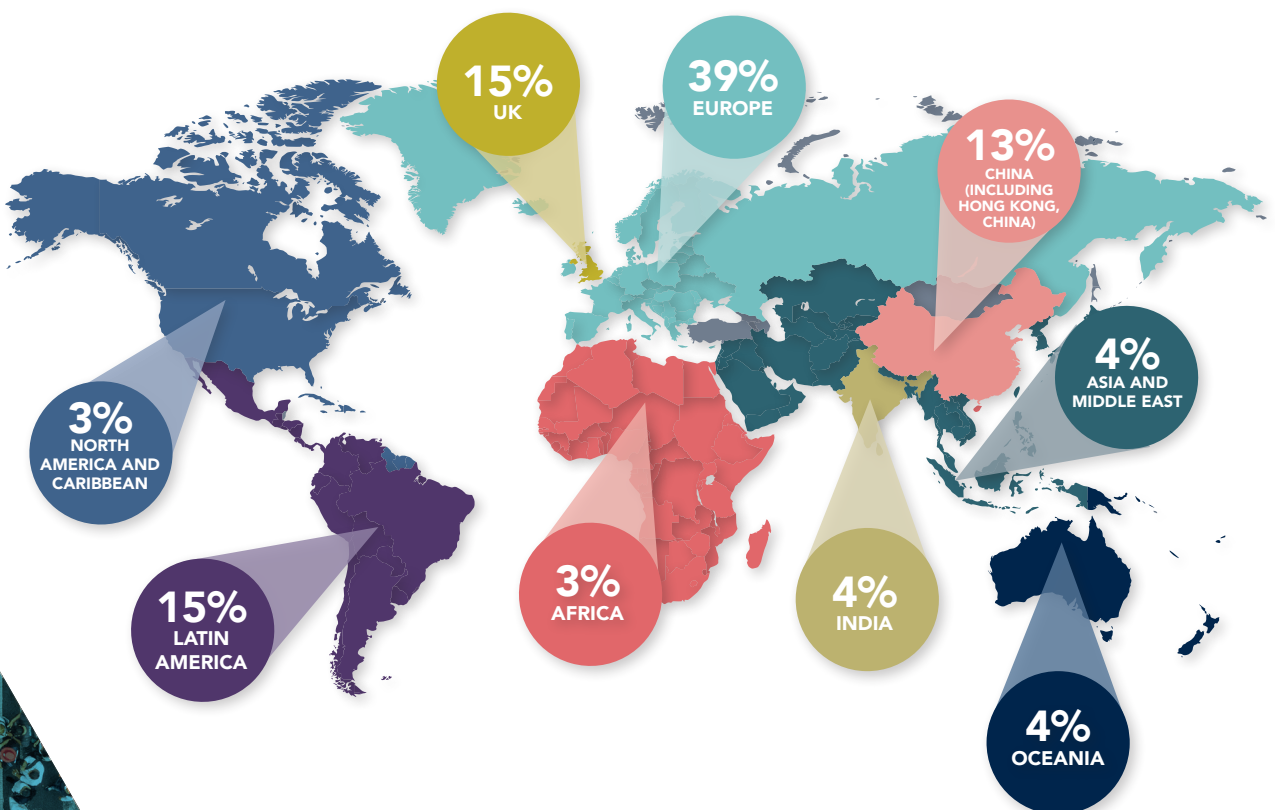
This section of the report outlines the profile of AMBA-accredited Business Schools that participated in this research. It assesses the regional profile of Business Schools, their mode of programme delivery and the volume of MBA applications and enrolments across each region. This covers 232 Business Schools that ran MBA programmes in 2018. In total, 877 MBA programmes

were run in the calendar year of 2018 (compared with 751 in 2017).

#### REGIONAL PROFILE

Figure 1 outlines the regional composition of the participating Business Schools that provide an MBA, based on where each has its headquarters. These figures show the regional profile of AMBA-accredited Business Schools and give context to the data relating to the application and enrolments within each region. The composition of Schools in 2018 was very similar to 2017, with no greater than a two-percentage point change in the proportional composition from any single region.

**FIGURE 1:** REGIONAL COMPOSITION OF PARTICIPANT BUSINESS SCHOOLS WHICH OFFER MBAS





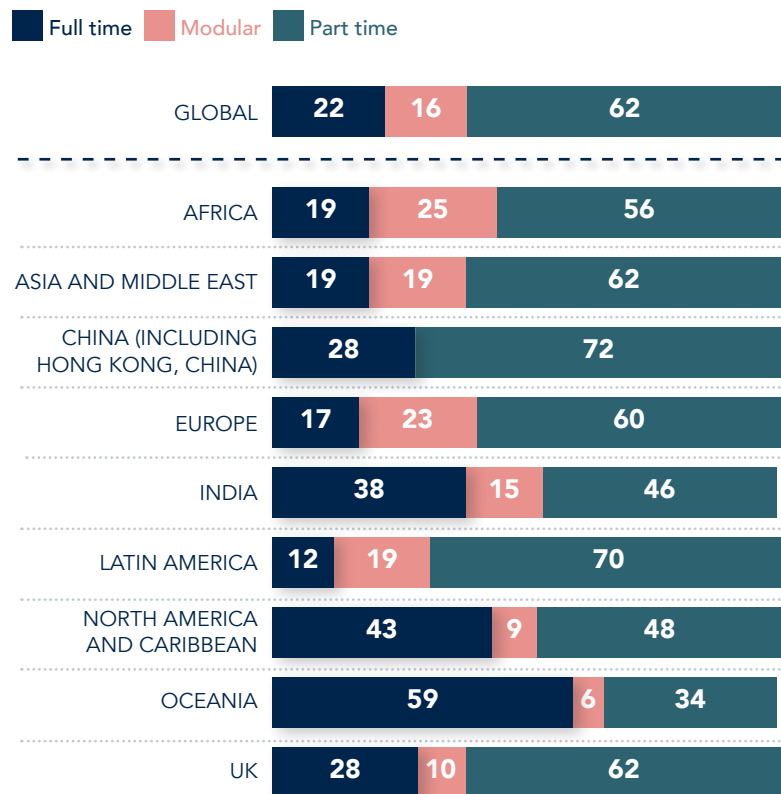
## FORMAT AND METHOD OF PROGRAMME DELIVERY

Figure 2 shows that, globally, programmes were most likely to be delivered in a part-time format (62%), followed by full-time (22%) and modular (16%) settings. However, this varies in some regions. Part-time programmes were most numerous in China (including Hong Kong, China) (72%) and Latin America (70%). Meanwhile, full-time programmes were most numerous in Oceania (59%).

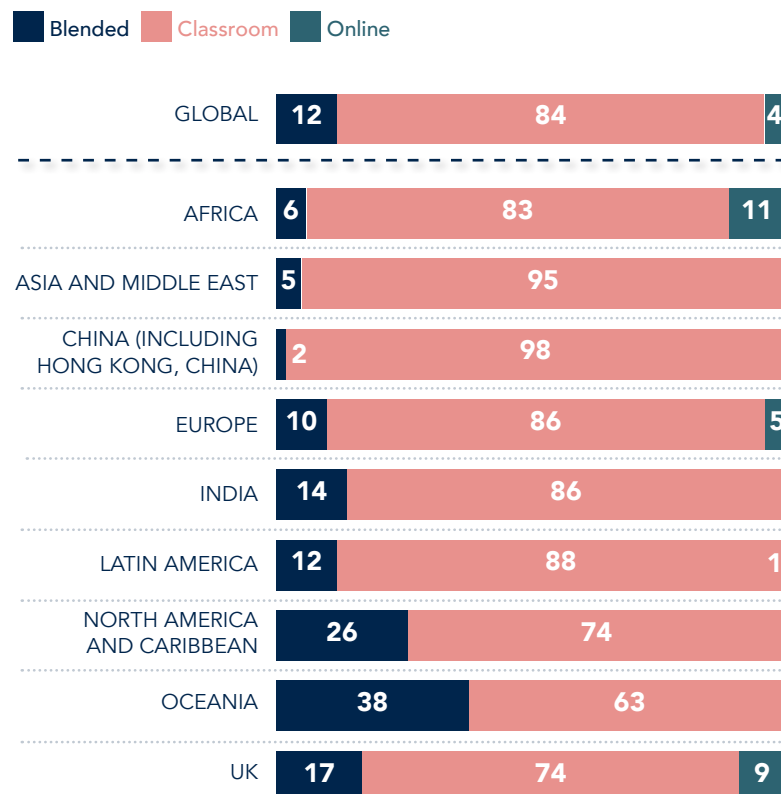
Modular programmes, which deliver content in concentrated periods, were most commonly provided in Africa (25%) and Europe (23%).

Classroom-based learning remains the most prevalent method of teaching. More than four in five (84%) programmes were conducted in a physical building, while a smaller proportion of programmes were delivered in a blended setting between classroom and online (12%) or exclusively online (4%). Regions in which online or blended programmes were most likely to be delivered were Oceania (38%), North America and the Caribbean (26%), and the UK (17%). While China (including Hong Kong, China) and Asia and the Middle East were most likely to deliver programmes in the classroom (98% and 95%, respectively).

**FIGURE 2: FORMATS OF PROGRAMME DELIVERY (%)**



**FIGURE 3: METHODS OF PROGRAMME DELIVERY (%)**





## 4.2 APPLICATIONS AND ENROLMENTS

This section explores MBA applications and enrolments for AMBA-accredited programmes in 2018.

### AVERAGE PROGRAMME SIZES

It is important to note that these findings reflect changes in the profile of AMBA-accredited Schools and those responding. As such, movements may to some extent reflect the different composition of the samples between the two years and not changes in demand and supply. These figures therefore solely provide a picture of how this year's study compares to last year and offers a more up-to-date indication of the profile of the AMBA network.

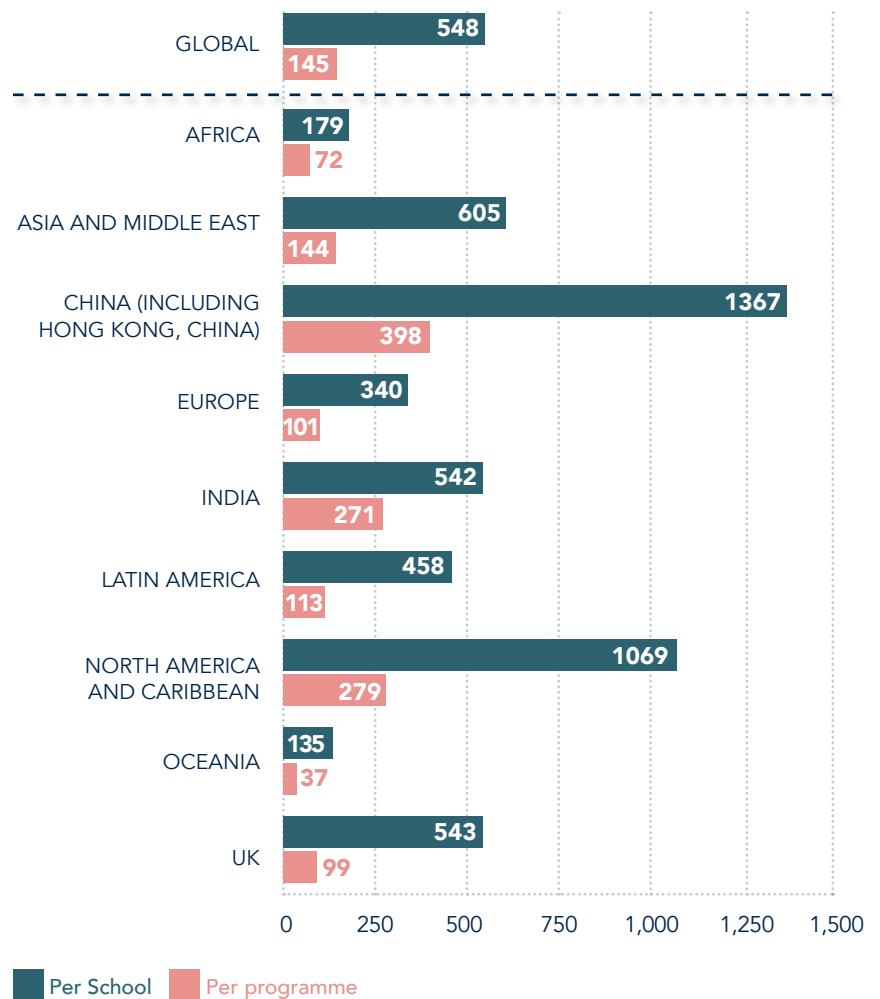
In 2018, there was a small increase in the average number of MBA applications and enrolments at a Business School level, while the average size of individual programme cohorts decreased slightly. This finding is most likely due to the average number of programmes being offered increasing from 3.3 to 3.7 (+12%). Therefore, a greater number of programmes appear to be generating more demand for MBA programmes overall, although there is a slight trade-off in that the pool of applications is spread across more programmes.

- At a School level, the average number of applications rose from 515 in 2017 to 548 in 2018 (+6%) and average enrolments increased from 188 in 2017 to 205 in 2018 (+9%).

FIGURE 4: AVERAGE SCHOOL AND PROGRAMME SIZE

		Number of applications	Number of enrolled students
Average per programme	% change between 2017 and 2018	-7%	-5%
	2018	145	54
	2017	156	57
Average per School	% change between 2017 and 2018	+6%	+9%
	2018	548	205
	2017	515	188

FIGURE 5: AVERAGE REGIONAL APPLICATIONS BY BUSINESS SCHOOL AND PROGRAMME (2018)



- At a programme level, the average number of applications fell from 156 applications per programme in 2017 to 145 in 2018 (-7%). Meanwhile, average enrolments per programme fell by 5% (57 per programme in 2017 vs. 54 in 2018).

### AVERAGE NUMBER OF APPLICATIONS AND ENROLMENTS BY REGION

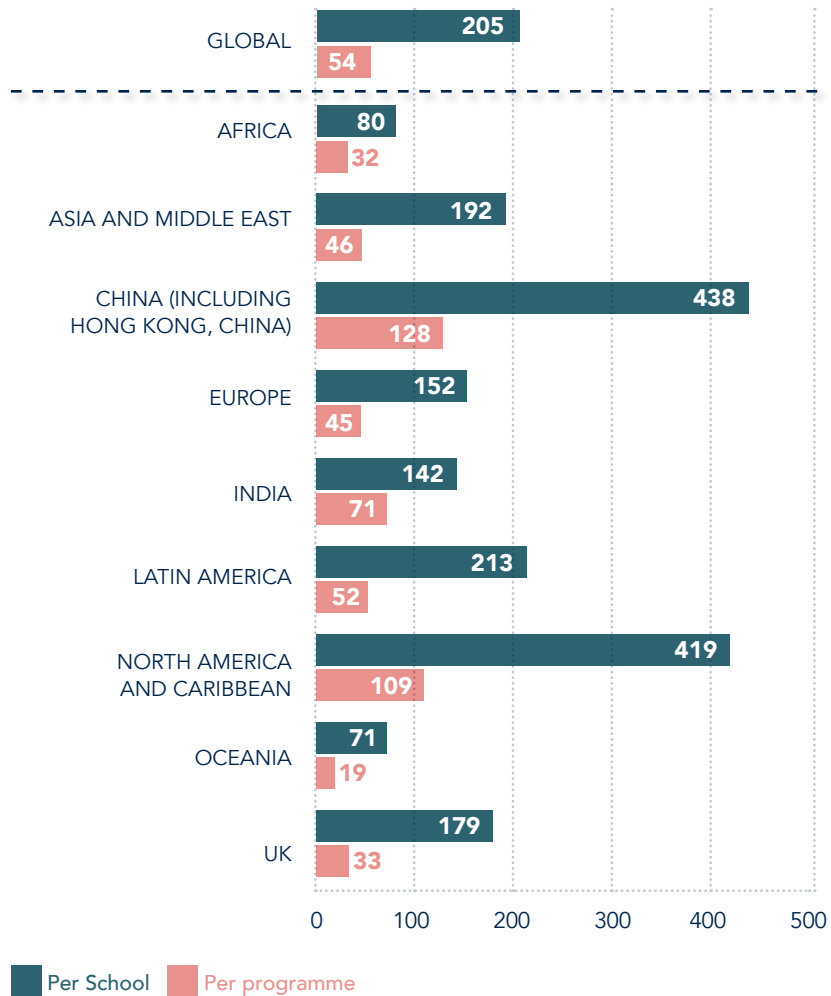
Figure 5 outlines the average number of applications per Business School and programme for each region.

The spread of applications across regions was similar to that of 2017. The highest number of applications per School and per programme was in China (including Hong Kong, China), with 1,367 applications per School and 398 applications per programme.

This was followed by North America and the Caribbean with 1,069 applications per School and 279 applications per programme. Asia and the Middle East had the third-highest average application per School (605) and India had the third-most applications per programme (271).

Figure 6 outlines the average enrolments per School and per programme by region. The highest average enrolment figure was in China (including Hong Kong, China), at 438 enrolments per School and 128 enrolments per programme. At a School level, the next highest averages were in North America and the Caribbean (419), Latin America (213) and the UK (179). At a programme level, North America and the Caribbean (109) and India (71) also had large enrolment averages and, by extension, large cohorts.

**FIGURE 6: AVERAGE REGIONAL ENROLMENTS BY BUSINESS SCHOOL AND PROGRAMME (2018)**

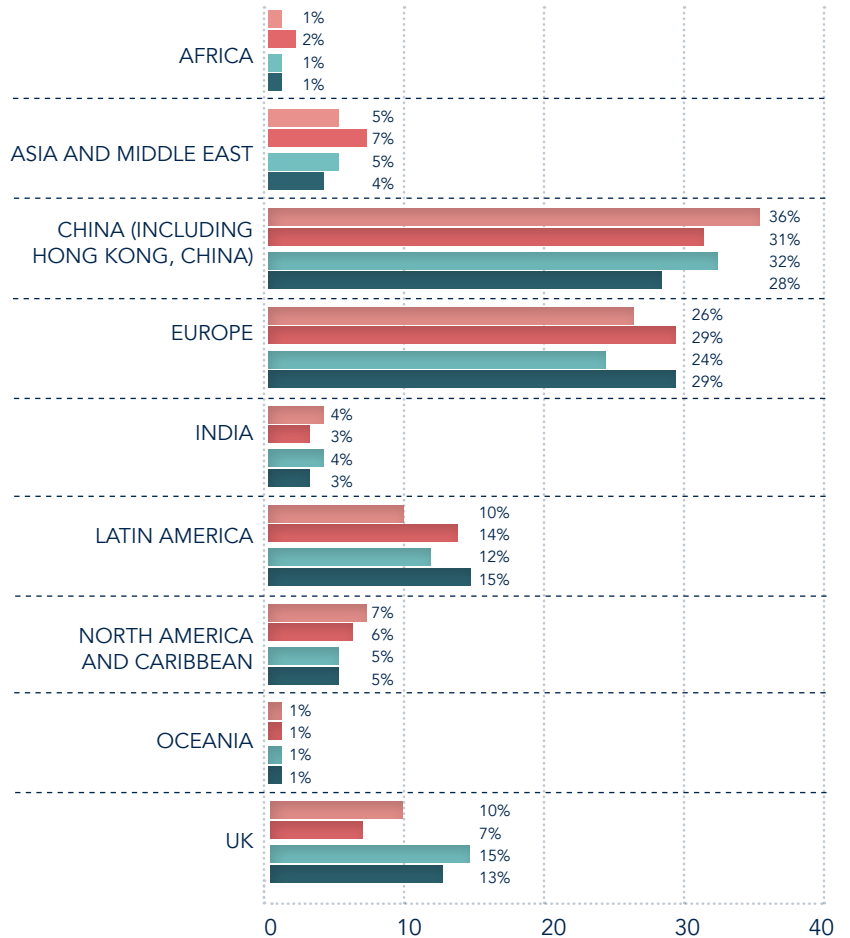




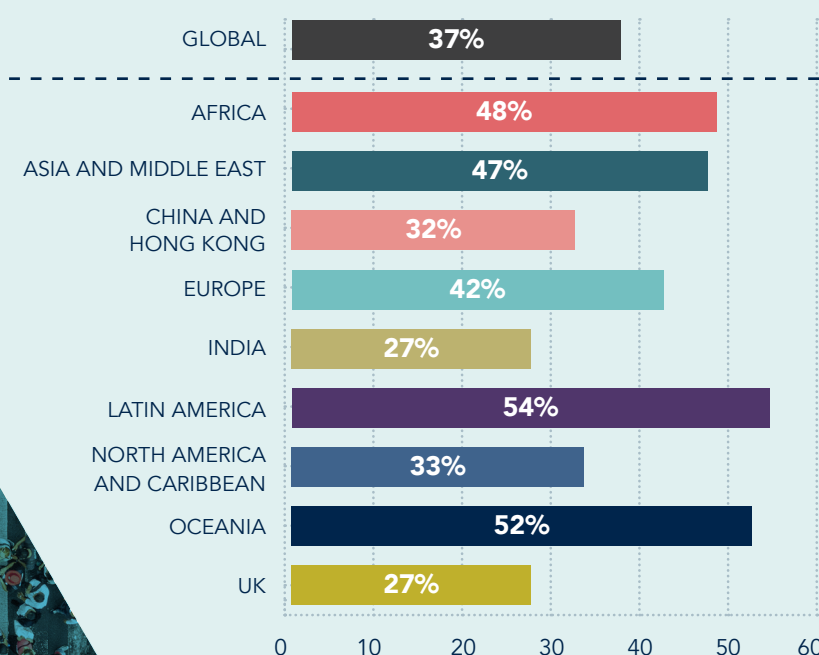
Traditionally, this study has measured application and enrolment levels regionally according to where a Business School is based. However, it is also instructive to look at where Business Schools have set up campuses and programmes overseas. In this edition of the study, we have therefore conducted analysis based on where the majority of an MBA programme was taught. Figure 7 outlines the percentage share of applications according to where programmes were taught. Proportionally, the share of programme applications for each region generally matched the figures for where an institution has its headquarters. China (including Hong Kong, China) had a higher proportion of taught applications and enrolments, while the UK had slightly lower levels.

- Share of applications (taught)
- Share of enrolments (taught)
- Share of applications (based)
- Share of enrolments (based)

**FIGURE 7: SHARE OF APPLICATIONS AND ENROLMENTS TO WHERE PROGRAMMES ARE TAUGHT AND WHERE SCHOOL IS BASED**



**FIGURE 8: APPLICATION-TO-ENROLMENT CONVERSION ACCORDING TO WHERE THE PROGRAMME IS TAUGHT**



### CONVERSION RATES

Conversion rates show the percentage of applicants who ultimately enrolled onto a programme. The global conversion rate of applications to enrolments is 37%.

Figure 8 outlines the conversion rates for programmes according to where they were taught. The highest conversion rates were in Latin America (54%) and Oceania (52%), while the lowest were in India and the UK (27%).

### 4.3 APPLICATIONS AND ENROLMENTS BY GENDER

#### APPLICATIONS AND ENROLMENTS BY GENDER

Figure 9 outlines the proportion of men and women who applied to, and enrolled on, MBA programmes. In 2018, 39% of those applying and 38% of those enrolling were women. This represents a one percentage point increase in the proportion of women applying and a two percentage point increase in the proportion of women enrolling onto programmes, compared with 2017. While this is a positive increase, women were still a

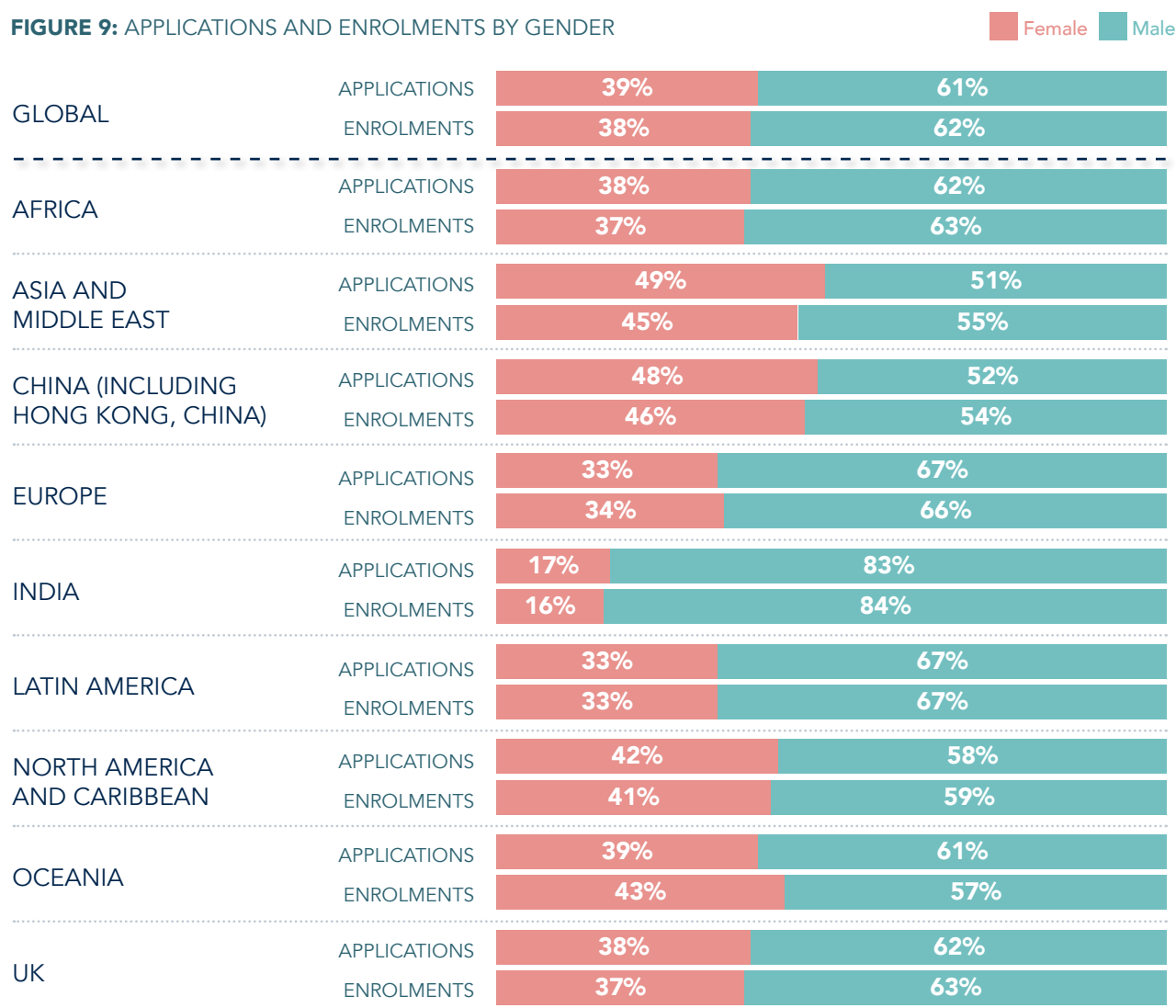
minority group in MBA cohorts globally. This was most significant in India where 16% of MBA cohorts were female. In contrast to this, the most gender-balanced MBA cohorts were found in China (including Hong Kong, China) and Asia and the Middle East where almost half (46% and 45% respectively) of enrollees were women.

Globally, the application to enrolment conversion rate was two percentage points higher for men than women (40% vs. 38%). Regions with lower levels of female conversion rates also typically had lower levels of male conversion rates. In Asia and the Middle East and China (including Hong Kong, China) the conversion

rates of women were significantly lower than men (five percentage points and four percentage points lower, respectively). On the other hand, in Oceania and Latin America the conversion rate was higher for women, indicating that there were regions in which there have been positive strides towards enrolling more gender-balanced cohorts.

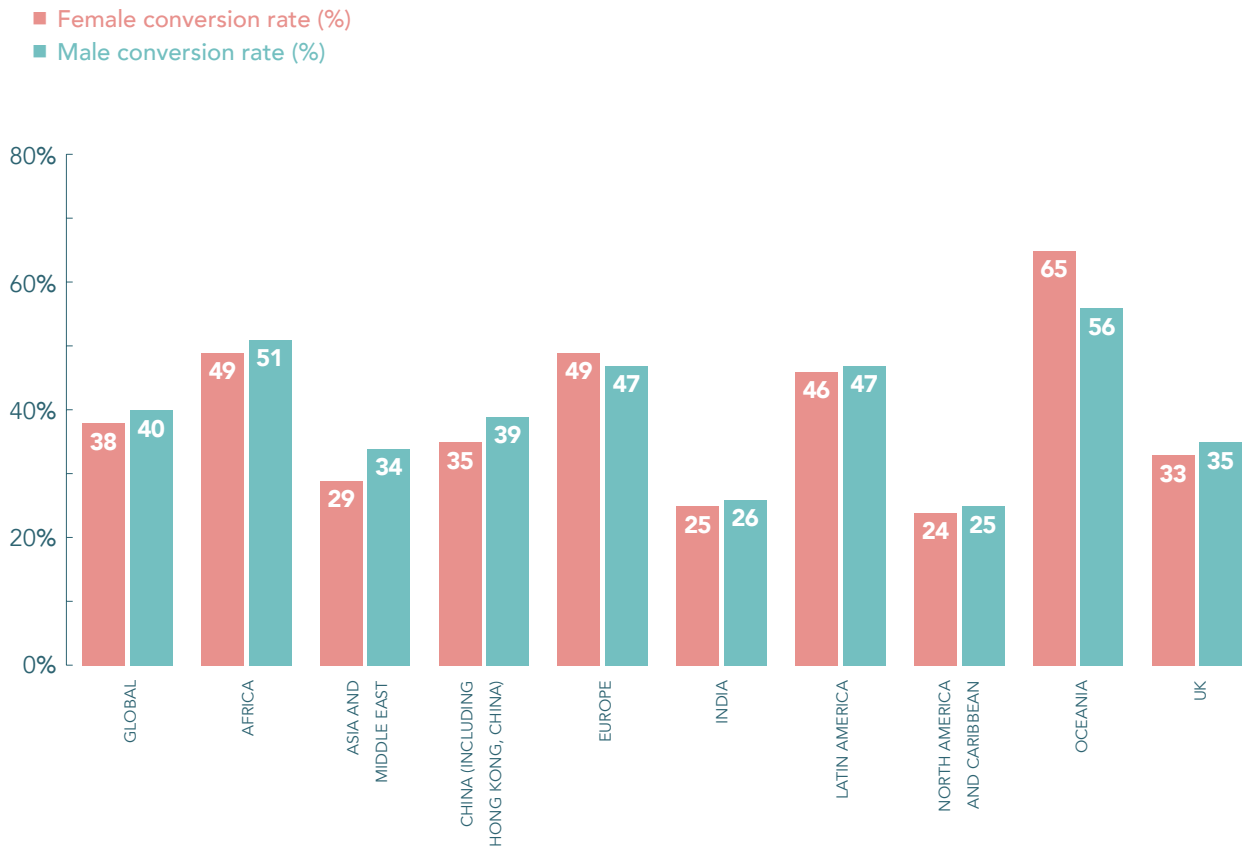
Female and male applicants have been analysed since 2013, as shown by figure 11. Overall, the proportion of women who applied for, and enrolled onto, AMBA-accredited Schools has increased over time. Women have become increasingly likely to both apply to, and enrol onto, MBA programmes (a 6% increase in both the proportion who applied and have been enrolled).

FIGURE 9: APPLICATIONS AND ENROLMENTS BY GENDER

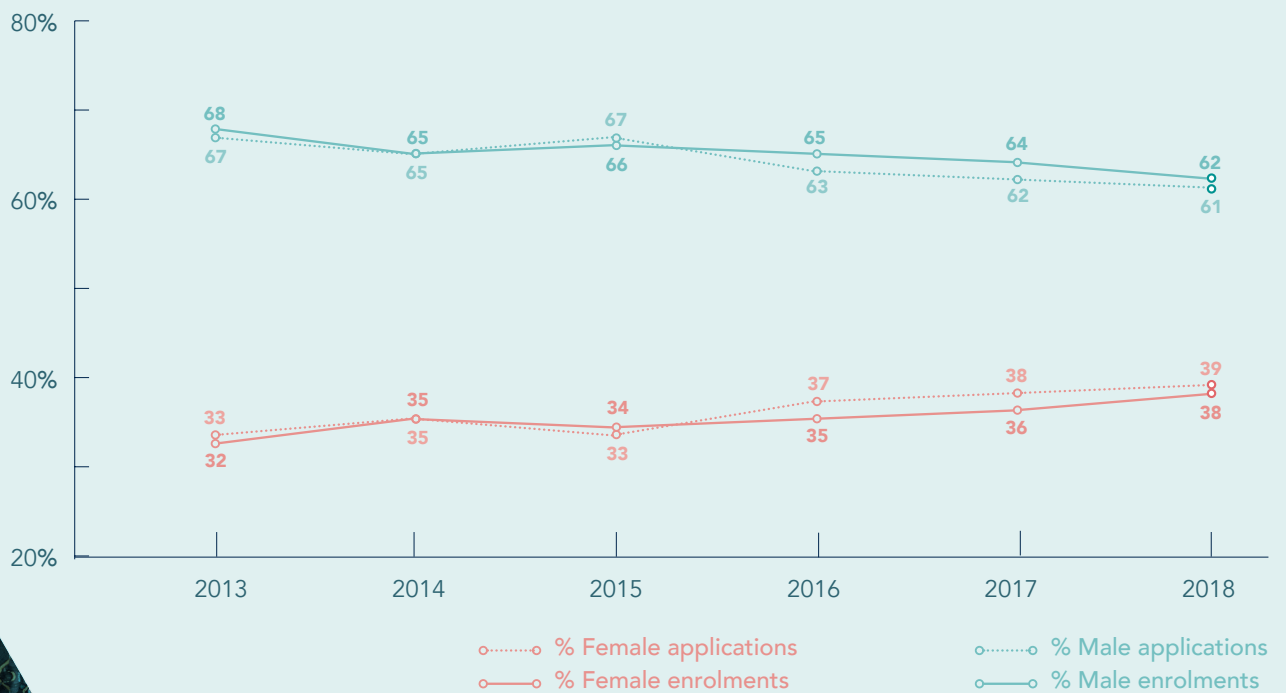




**FIGURE 10: CONVERSION RATES FOR GENDER BY BUSINESS SCHOOL REGION**



**FIGURE 11: PROPORTION OF MALE AND FEMALE APPLICATIONS AND ENROLMENTS OVER TIME**



## 4.4 THE BALANCE BETWEEN DOMESTIC AND INTERNATIONAL STUDENTS

A third (33%) of applications to AMBA-accredited programmes were from outside the country in which the programme was delivered. Meanwhile, just over a quarter (26%) of enrolments were from overseas.

The highest proportion of international applications were to UK programmes (80%), followed by North America and the Caribbean (66%), and Europe (57%).

Meanwhile, the lowest proportion of international applicants were in India (1%), China (including Hong Kong, China) (2%) and Asia and the Middle East (5%).

As Figure 12 illustrates, the proportion of international enrolments is largely in line with that of international applications in most regions.

### CONVERSION RATES BY INTERNATIONAL AND DOMESTIC STUDENTS

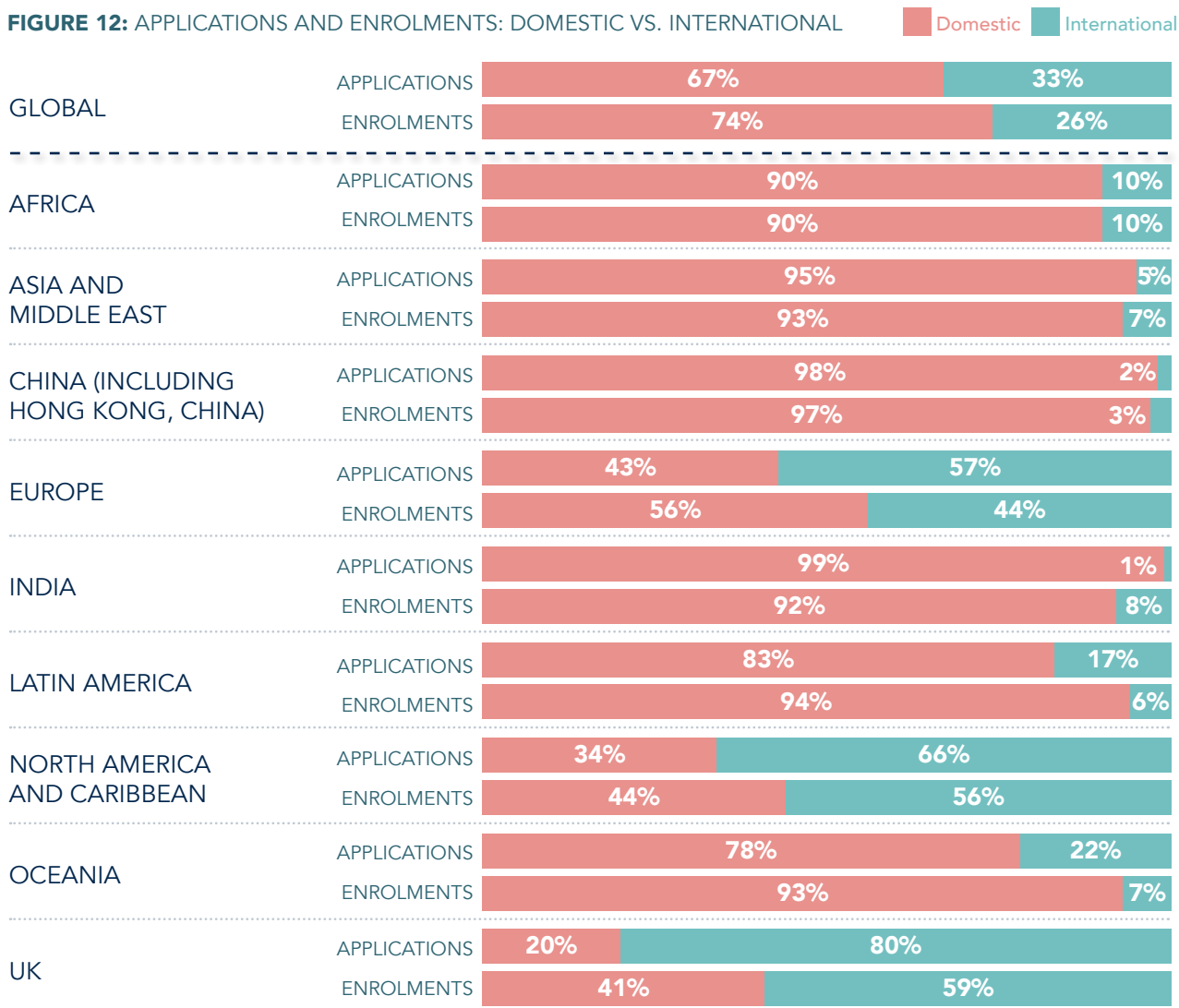
On average, the domestic conversion rate was 42% while the international

conversion rate was slightly lower, at 30%.

Figure 13 (overleaf) outlines the conversion rates for international and domestic applicants across each of the regions. The conversion rates vary slightly between countries, and between international and domestic applicants.

International figures for India could not be analysed due to the very low number of international students.

**FIGURE 12: APPLICATIONS AND ENROLMENTS: DOMESTIC VS. INTERNATIONAL**





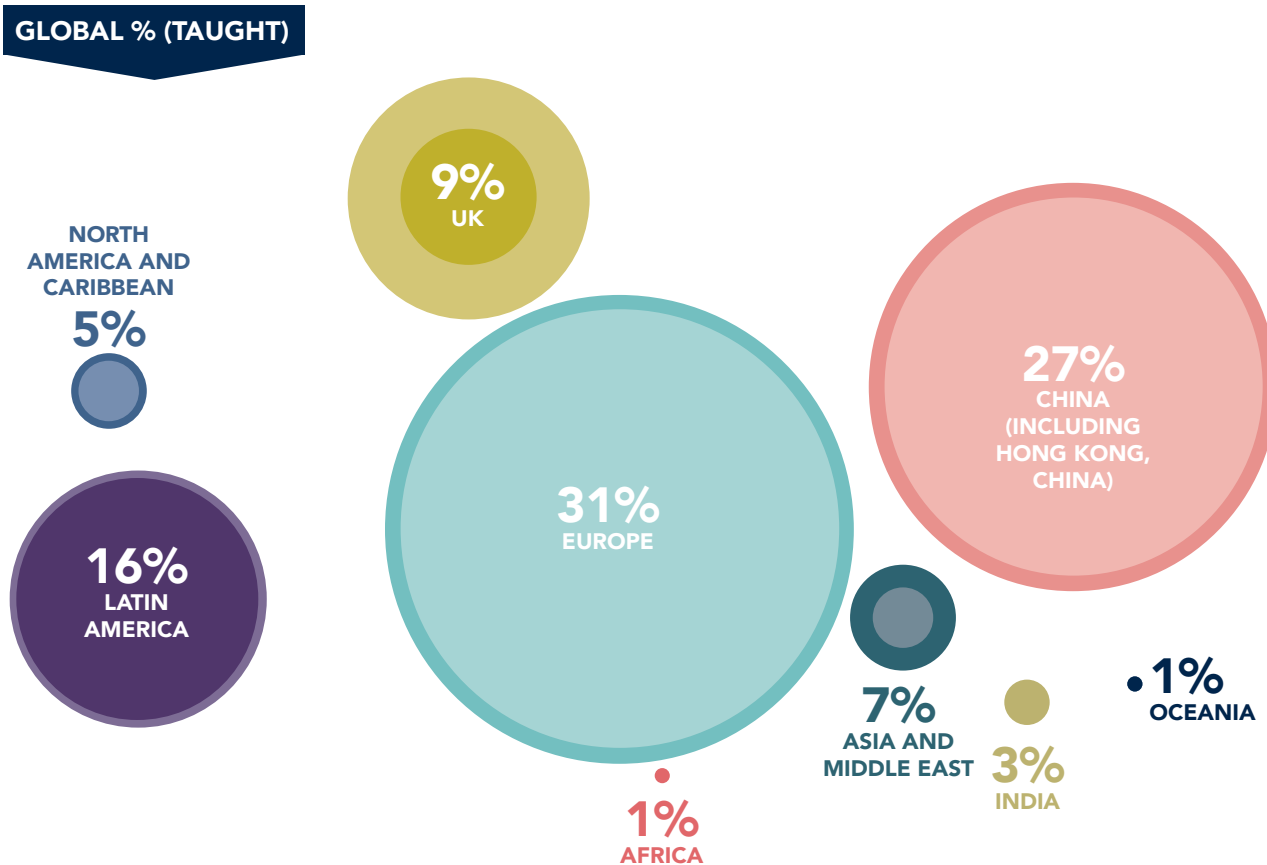
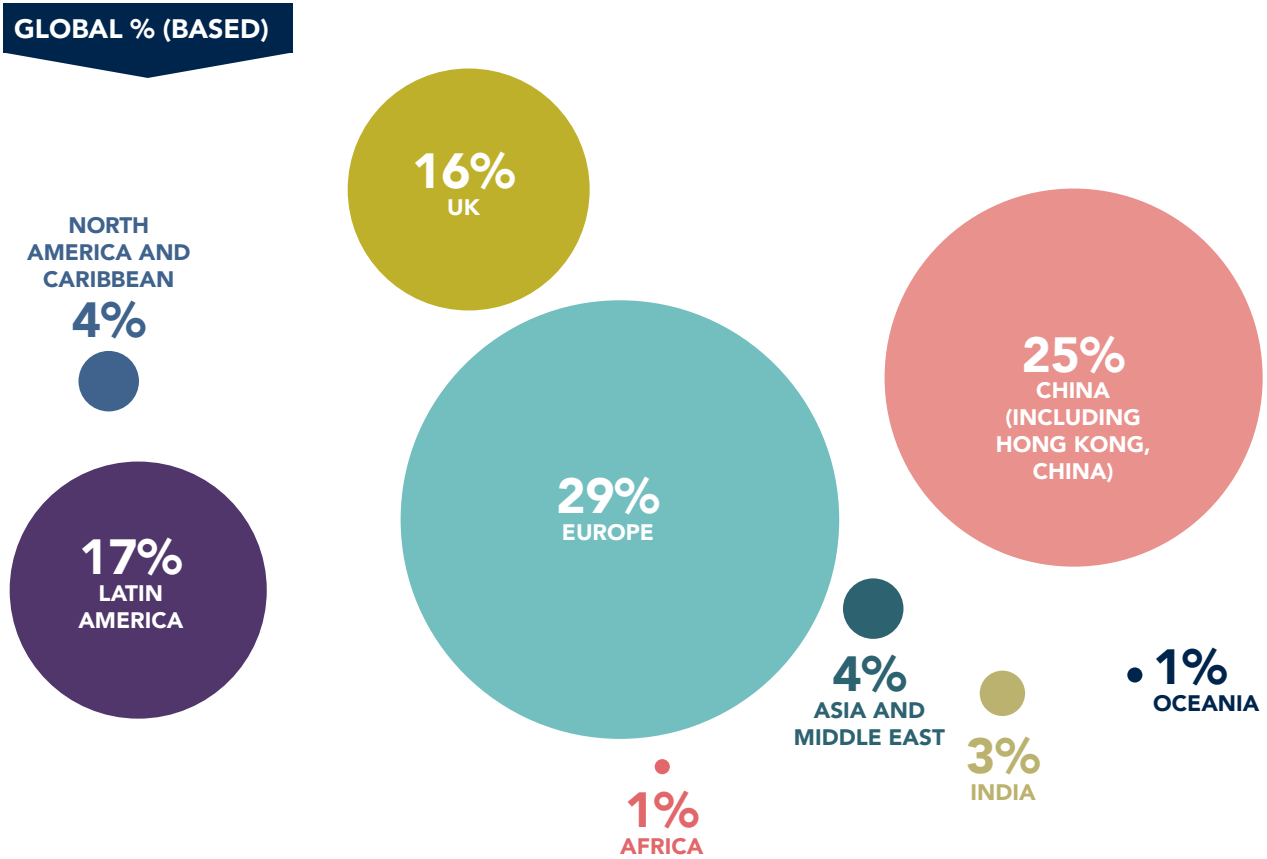
**FIGURE 13: CONVERSION RATES: DOMESTIC VS. INTERNATIONAL**

## 4.5 GRADUATIONS

In total, 36,537 individuals graduated from AMBA-accredited MBA programmes in 2018, compared to 35,002 in 2017. On average, there were 157 MBA graduations at each School, which equates to an average of 42 for each programme. The regional split of graduations is outlined in Figure 14, which analyses the data according to where Schools are based and where programmes were taught.

The key differences here relate to Schools in the UK, which had a 7% greater share in global graduations proportionally, when looking at where the School is based, as opposed to where the programme was taught. Schools in China (including Hong Kong, China) had a slightly higher proportion of graduations from programmes taught in the region, than its proportion of graduations when looking at where the institution is based.

FIGURE 14: PROPORTION OF GRADUATIONS ACROSS THE GLOBE





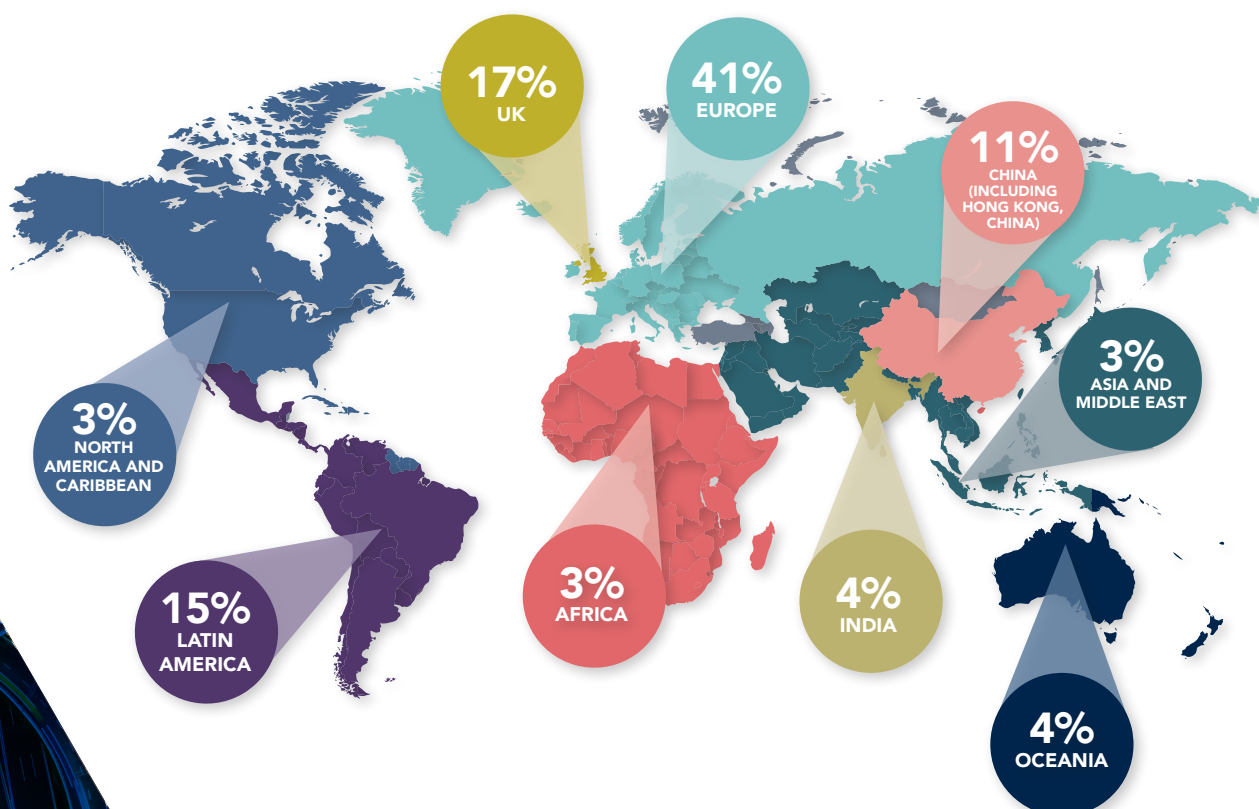
## 5. LIKE-FOR-LIKE ANALYSIS OF CHANGE IN APPLICATION AND ENROLMENT NUMBERS (2017-2018)

In previous years, AMBA has conducted like-for-like analysis of Schools that have participated in the study since 2011.

In last year's report, this analysis was conducted with 84 Schools. Given that the composition of AMBA-accredited Business Schools has evolved substantially since 2011, with many high-quality Business Schools joining the network, this report will assess an up-to-date set of like-for-like Schools. This section provides analysis on Schools that shared their application and enrolment data from both 2017 and 2018, allowing figures to be compared directly between the same Schools.

This analysis is valuable. Like-for-like analysis is the most accurate measurement of changes in the AMBA network from year to year, as it compares an identical set of Schools and is not skewed by changes in the profile, or participation, of AMBA-accredited Business Schools. This analysis covers a total of 202 Schools that completed AMBA's survey and provided cohort information for 2017 and 2018.

**FIGURE 15: REGIONAL PROFILE OF BUSINESS SCHOOLS IN LIKE-FOR-LIKE ANALYSIS**



## 5.1 REGIONAL PROFILE

Figure 15 outlines the regional composition of Business Schools that provided information for both 2017 and 2018 cohorts. It should be noted that regions in which there are fewer Business School respondents are more susceptible to any significant changes in application and enrolment figures.

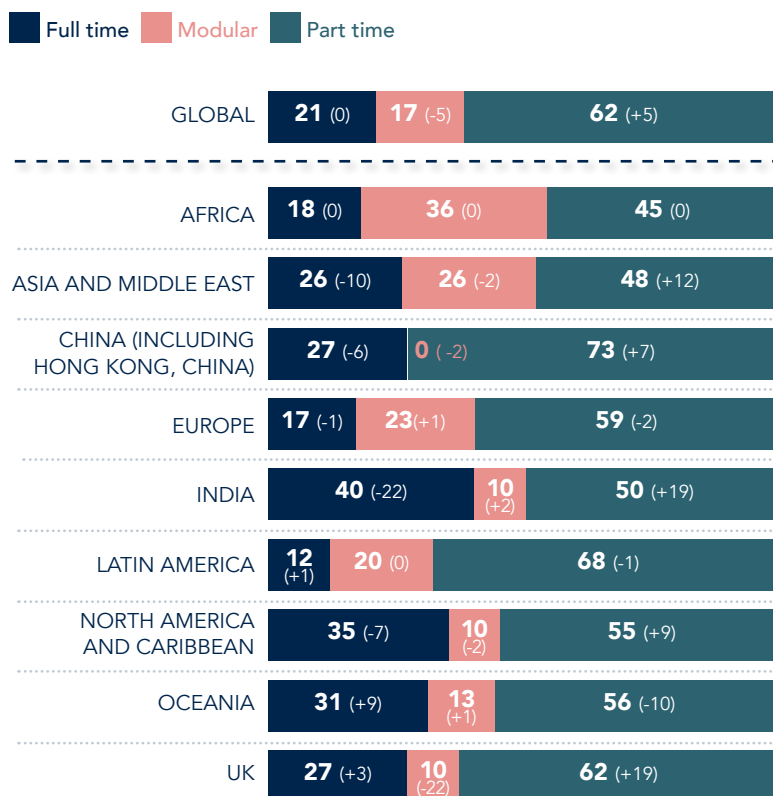
### FORMAT AND MODE OF PROGRAMME DELIVERY

Figure 16 outlines the like-for-like comparison in the format of programmes between 2017 and 2018. It is striking that part-time programmes, which allow students to study while still working, were more frequently delivered in 2018 (62% vs. 57% in 2017). This is largely at the expense of modular programme formats, although the proportion of full-time programmes also dipped by 1%.

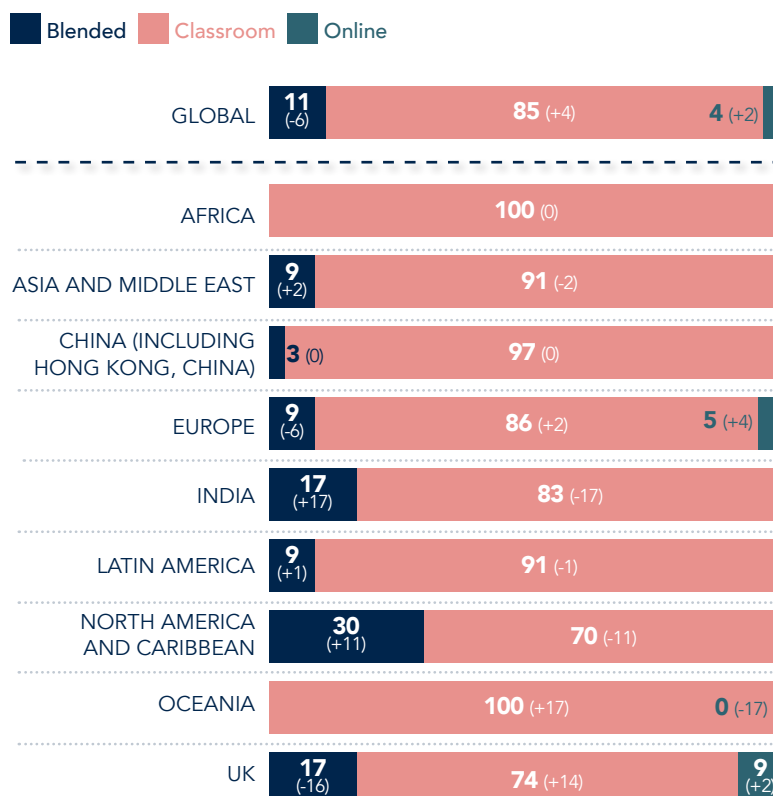
It looks as though this increase has been driven by part-time delivery in the UK and India, where the share of part-time programmes at Business Schools in each of these countries increased by 19%.

Figure 17 compares the methods of MBA delivery. The global average shows that blended programmes were less common in 2018 (11% vs. 17% of all programmes in 2017). Online-only programmes increased by two percentage points (from 2% of all programmes to 4% in 2018), and there was a slight increase in classroom-based learning (85% vs. 81% in 2017).

**FIGURE 16: CHANGE IN PROGRAMME FORMAT, 2017-2018**  
(% CHANGE SINCE 2017 IN BRACKETS)

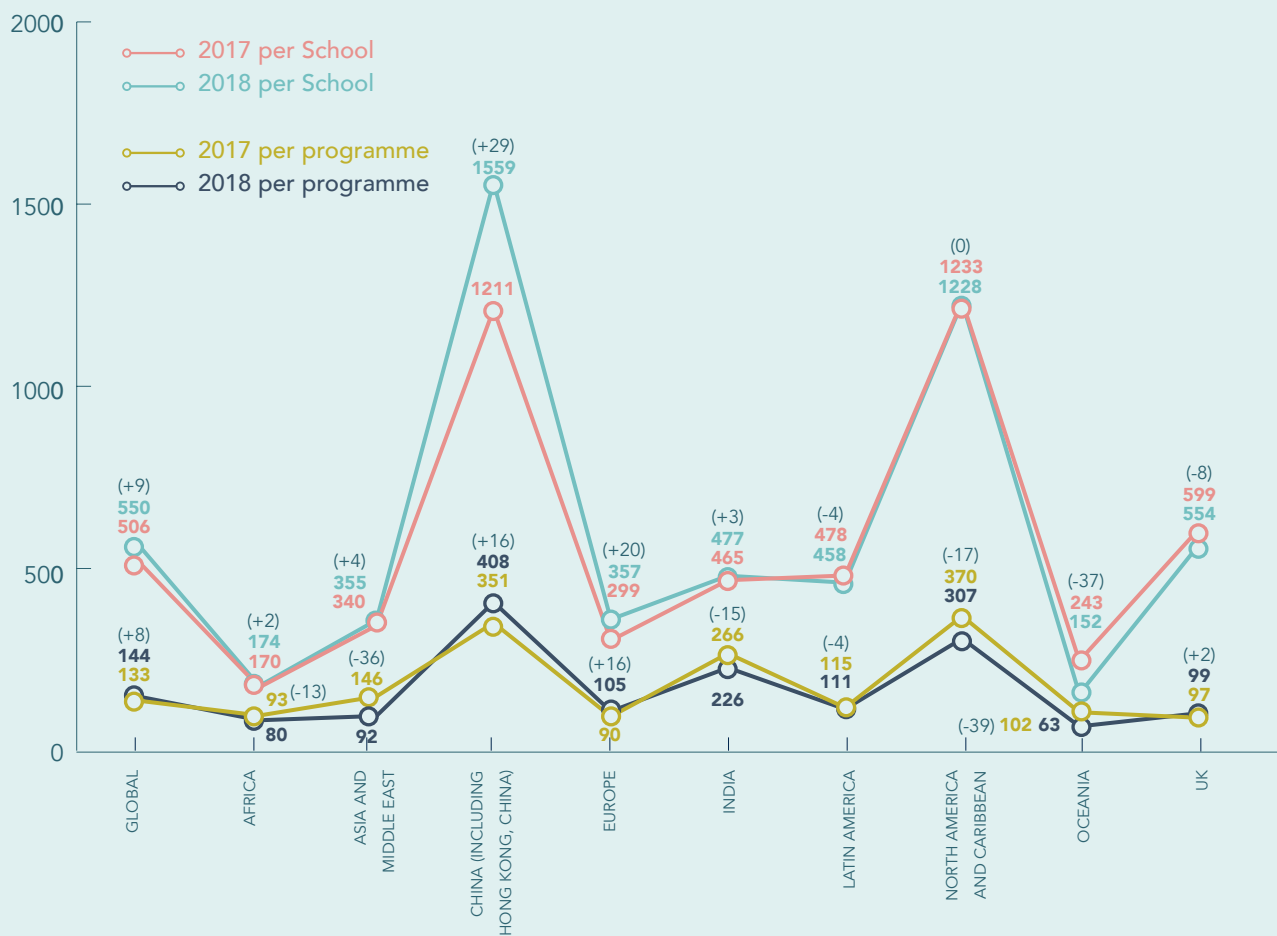


**FIGURE 17: CHANGE IN MODE OF STUDY, 2017-2018**  
(% CHANGE SINCE 2017 IN BRACKETS)





**FIGURE 18: CHANGE IN AVERAGE APPLICATIONS PER SCHOOL AND PROGRAMME BY REGION, 2017-2018**  
(% CHANGE PER SCHOOL AND PROGRAMME IN BRACKETS)



## 5.2 APPLICATIONS AND ENROLMENTS BETWEEN 2017 AND 2018

This section compares the like-for-like changes in applications and enrolments between 2017 and 2018. It also explores the conversion rates and demographic changes over the same period.

Figure 18 shows that average applications increased between 2017

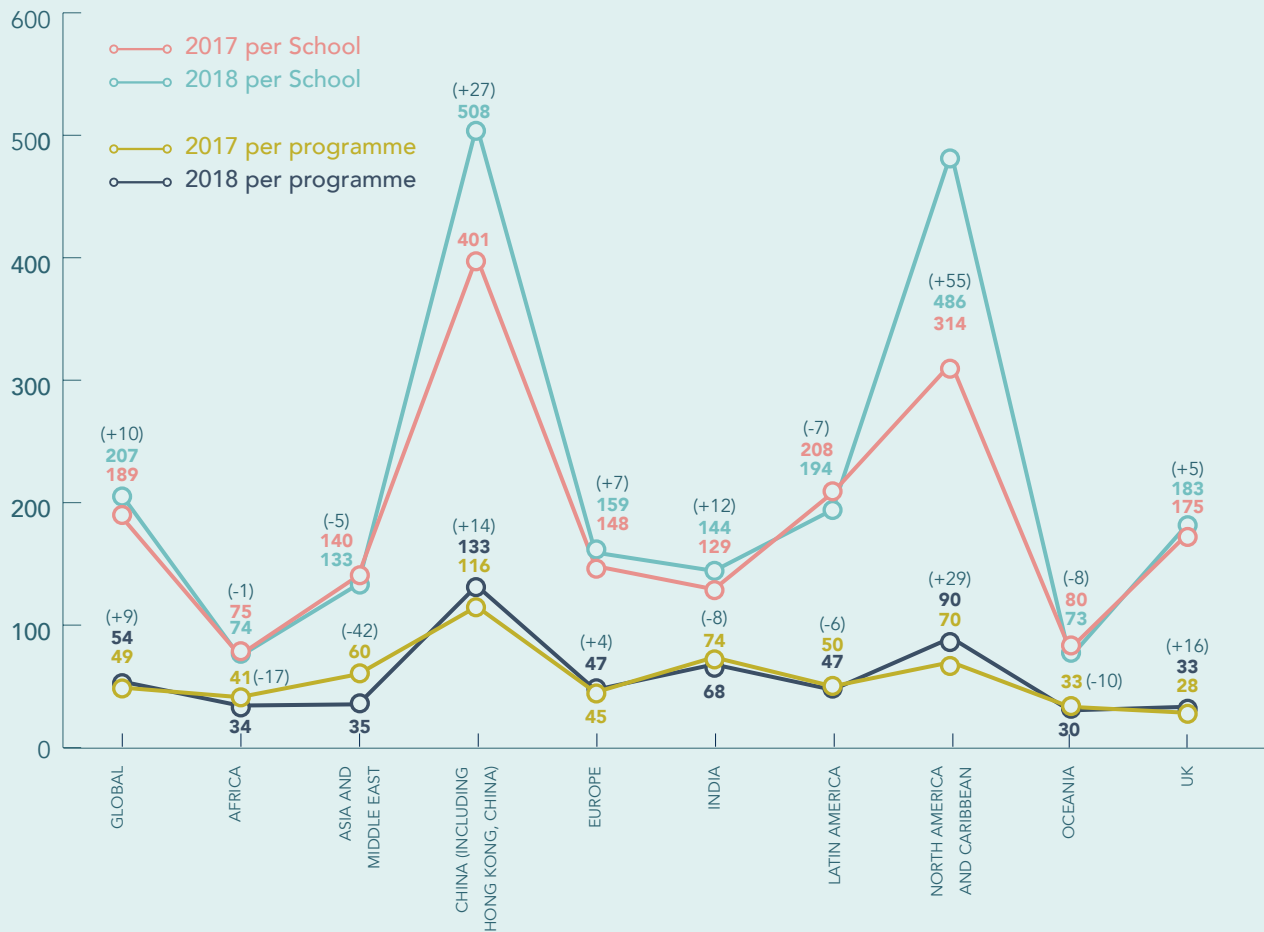
and 2018 (+9% per Business School and +8% by individual programme). This illustrates how, across the AMBA network globally, demand for MBAs has grown.

The largest increase in average applications was in China (including Hong Kong, China), where applications rose on average by 29% for each Business School and increased by 16% per programme. It should be noted that China (including Hong Kong, China) has the largest average application and enrolment figures

of all the regions, has the greatest effect on the global average. The second-largest increase in applications occurred in Europe (+20% at a School level and +16% by programme). The largest drop in applications was in Oceania (-37% for applications at a School level and -39% by programme).

Some of the variations in regional applications can be explained by changes in the number of programmes offered. For example, in 2018 UK Schools received, on average, 8% fewer applications, but average

**FIGURE 19: CHANGE IN AVERAGE ENROLMENTS PER SCHOOL AND PROGRAMME BY REGION, 2017-2018 (% CHANGE PER SCHOOL AND PROGRAMME IN BRACKETS)**



applications per programme increased by 2%.

In 2017, there were more programmes on average (6.2 per Business School vs. 5.5 in 2018). Therefore, while there were fewer students applying overall in 2018, this was offset by the fewer number of programmes available, thereby increasing applications per programme.

Movements in the average number of enrolments follow a similar pattern to average applications (+10% per

Business School and +9% per programme).

The highest average increase in the number of students enrolling was in North America and the Caribbean, which has increased by 55% at a School level and by 29% at a programme level.

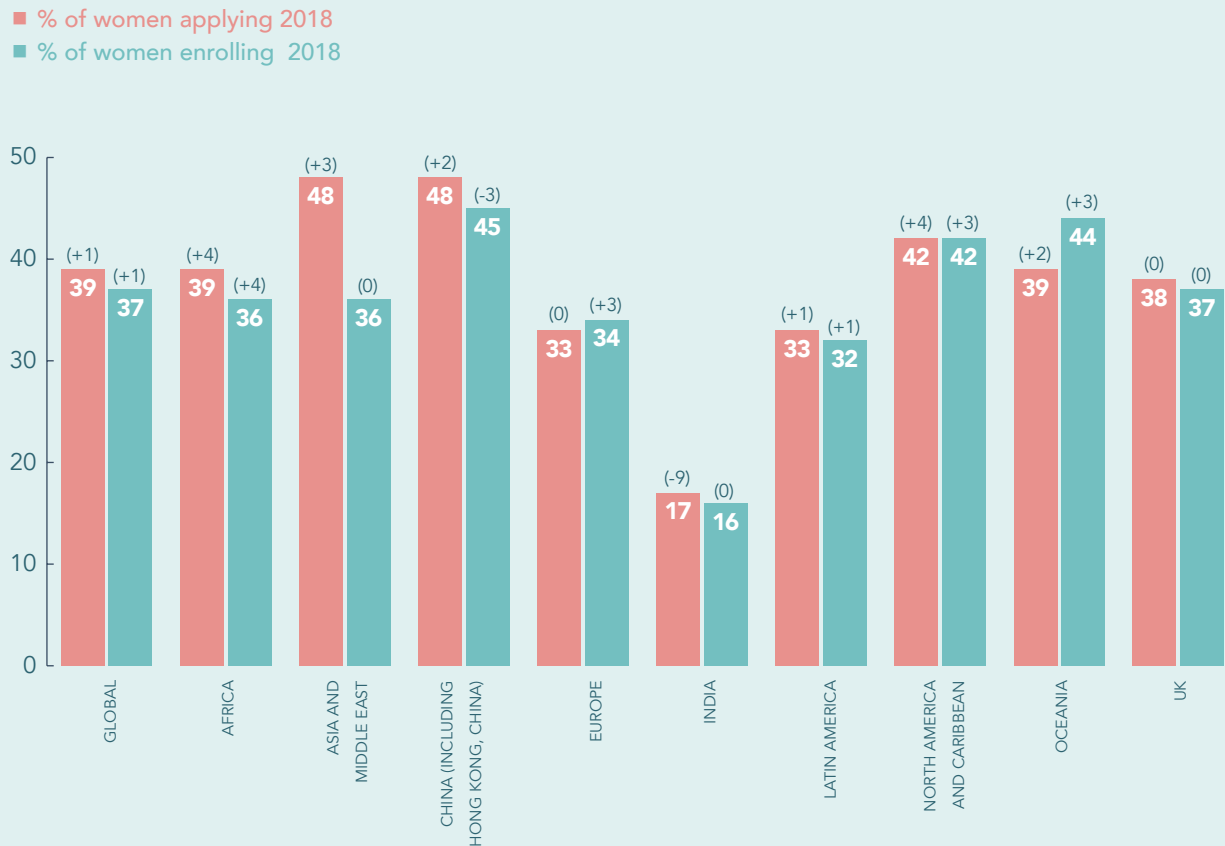
Although, it should be noted that there are only five Schools in this sample, so these movements may reflect significant changes at one or two Schools.

As with applications, the average number of enrolments in China

(including Hong Kong, China) rose substantially. Enrolments increased by 27% at a School level and by 14% at a programme level.

In other regions, factors influencing student applications could include local economic climate, visa regulations and the appeal of studying in another region.

**FIGURE 20:** CHANGE IN PROPORTION OF APPLICATIONS AND ENROLMENTS FROM WOMEN, 2017-2018  
(PROPORTIONAL CHANGE SINCE 2017 IN BRACKETS)



### 5.3 DIVERSITY IN APPLICATIONS AND ENROLMENTS (2018 VS. 2017)

#### APPLICATION AND ENROLMENTS (FEMALE REPRESENTATION)

Figure 20 shows the proportion of women applying to, and enrolling on, MBA programmes between 2017 and 2018.

At a global level, there was a one percentage point

increase in the proportion of women applying to MBA programmes. The largest proportional increase in applications from women was in Africa and in North America and the Caribbean (+4 percentage points) increase in each area.

The only region where the percentage of women decreased was in India, where female applications dropped by nine percentage points.

Figure 20 also shows the proportional change in

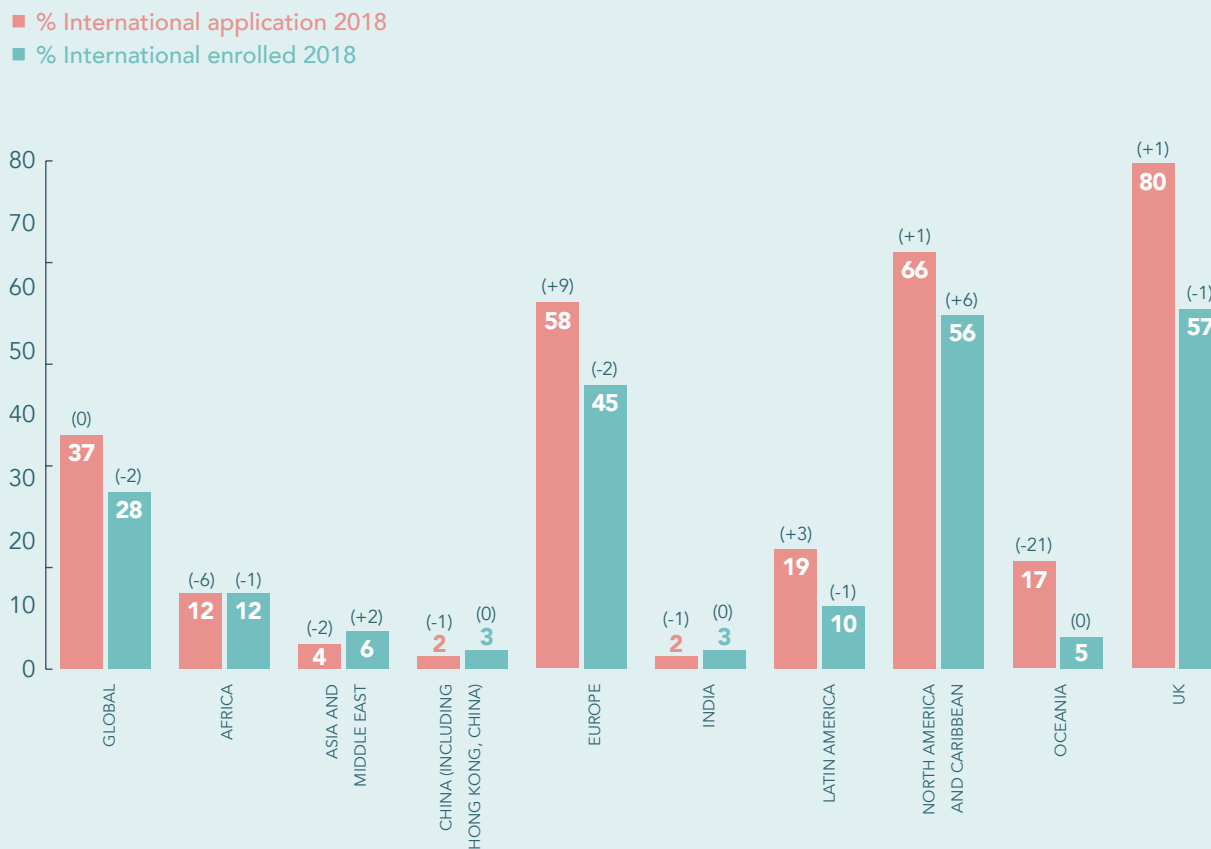
women enrolling onto MBA programmes. Overall, there was a one percentage point increase in the share of women enrolled. In Africa, the percentage of women increased by 4%.

It is notable that, despite the proportion of female applications in India dropping significantly, there was no change in the proportion of women who enrolled.

This would suggest that Indian Schools are still keen to recruit diverse cohorts, but that greater



**FIGURE 21: DOMESTIC VS. INTERNATIONAL APPLICATIONS AND ENROLMENTS 2018**  
 (PROPORTIONAL CHANGE SINCE 2017 IN BRACKETS)



focus may be needed to encourage women to apply.

China (including Hong Kong, China) had the most gender-balanced MBA cohorts (45% of those enrolling were women), although this was three percentage points lower than in 2017.

The conversion rates, of men and women were unchanged globally (40% for men and 38% for women).

### DOMESTIC AND INTERNATIONAL STUDENTS

The proportion of international applications and enrolments remained relatively steady between 2017 and 2018 (applications were unchanged and the proportion of international enrolments decreased by 2%).

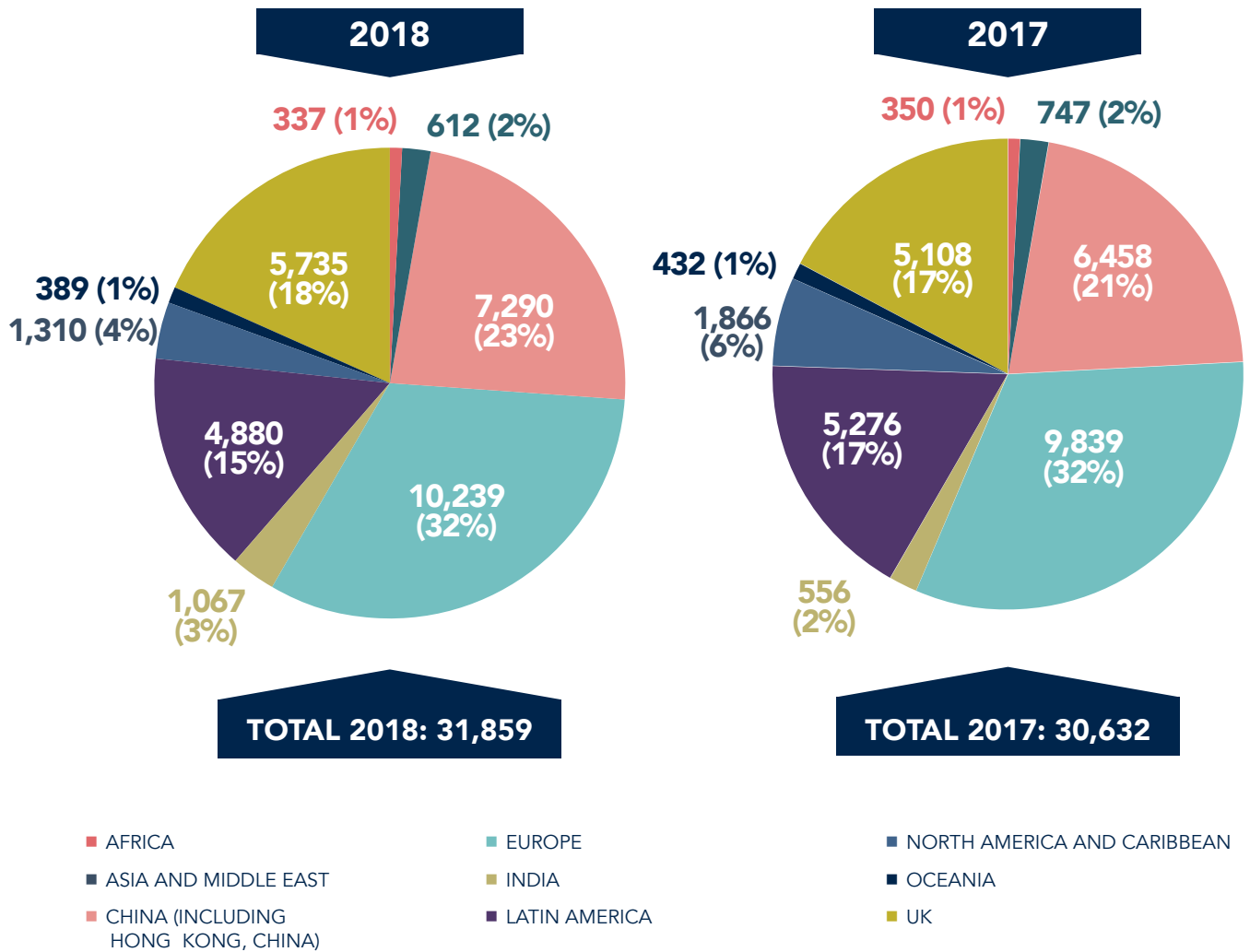
In terms of international applications by region, the only significant changes were in Europe and Oceania. In Europe, there was an increase in the proportion of

international applications (+9%). The other significant change was in Oceania (where international applications fell by 21 percentage points). This mirrors the overall drop in average applications to Schools in Oceania. The conversion rate for international students in Oceania increased by nine percentage points, which explains why the overall proportion of international enrolments did not decrease. North America and the Caribbean and the UK are the only regions where there were more international than domestic students enrolled in courses.

## 5.4 GRADUATIONS

Figure 22 outlines the number of graduations per region and illustrates the change in each region's share of the total number of graduations worldwide between 2017 and 2018. Business Schools in Europe still have the largest share of graduations (32% of global graduations). There were a couple of changes in the regional proportions of graduations elsewhere, with a small increase in China (including Hong Kong, China) (+2%) and a decrease in Latin America (-2%).

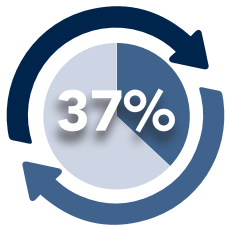
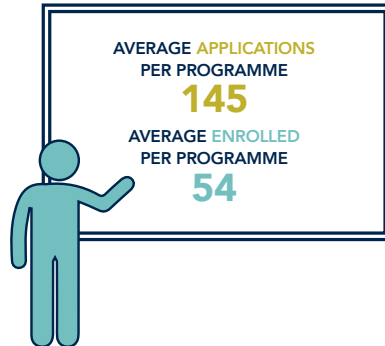
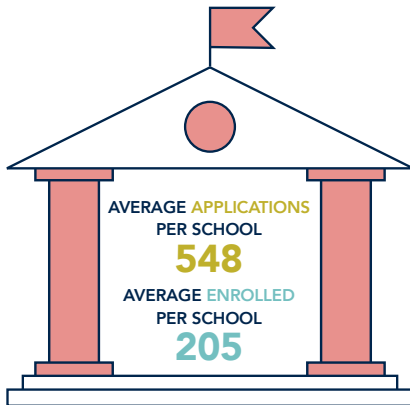
**FIGURE 22: GRADUATIONS BY REGION**



For more information, please contact Will Dawes at [w.dawes@associationofmbas.com](mailto:w.dawes@associationofmbas.com)

For press enquiries, please contact David Woods-Hale [d.woods@associationofmbas.com](mailto:d.woods@associationofmbas.com)

# GLOBAL PROFILE 2019



2018 CONVERSION RATE



AVERAGE NUMBER OF GRADUATIONS



TOTAL NUMBER OF APPLICATIONS

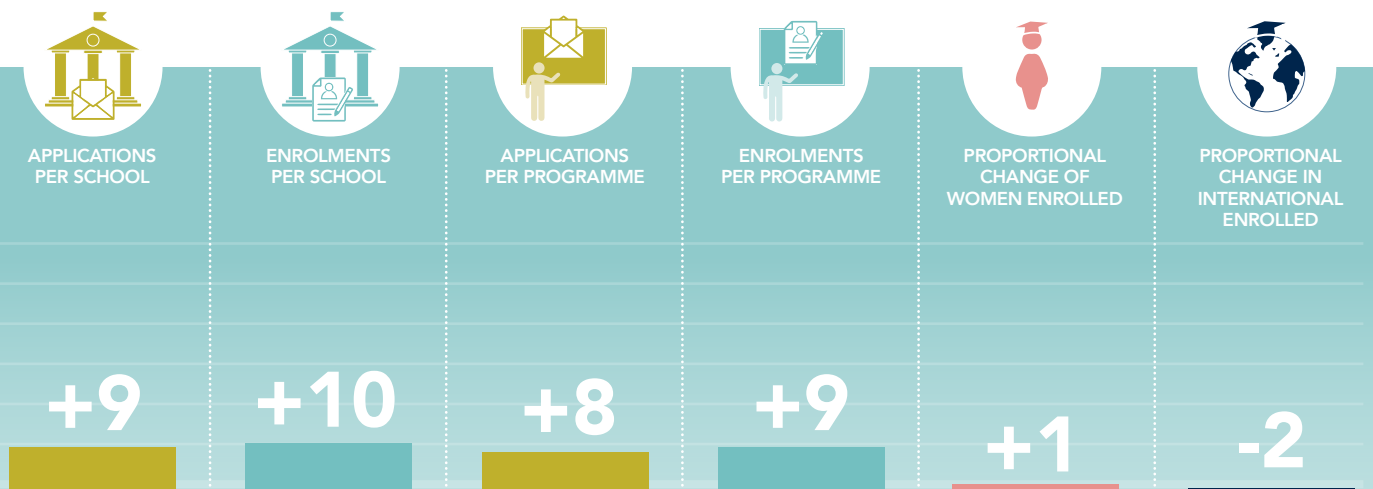
**127,080**



TOTAL NUMBER OF ENROLMENTS

**47,654**

## LIKE-FOR-LIKE 2017 VS 2018 (%)







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