Regional Profile
United States

In the United States, the absolute total number of applications dipped in 2023, with a greater loss of total international applications compared to domestic applications (Figure 32). But like other places in the world, these impacts were not felt evenly.

In fact, more than half of U.S. programs reported growth in their program's applications (Figure 33). Not only was this a year-over-year increase, but the 2023 rates are 15 points more than pre-pandemic 2019 levels. So, which programs are experiencing this growth? How have applications reshuffled? And how do U.S. trends differ from the rest of the world?

Figure 1: The absolute total number of applications to U.S. GME programs dropped in 2023.

U.S. programs lost a greater percentage of total international applications in 2023 compared to domestic.

Trends in Absolute Total Number of Applications to U.S. Programs in 2023
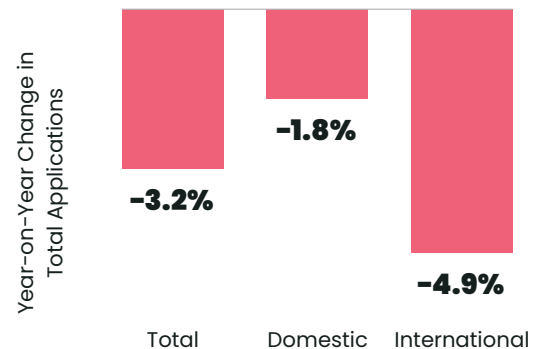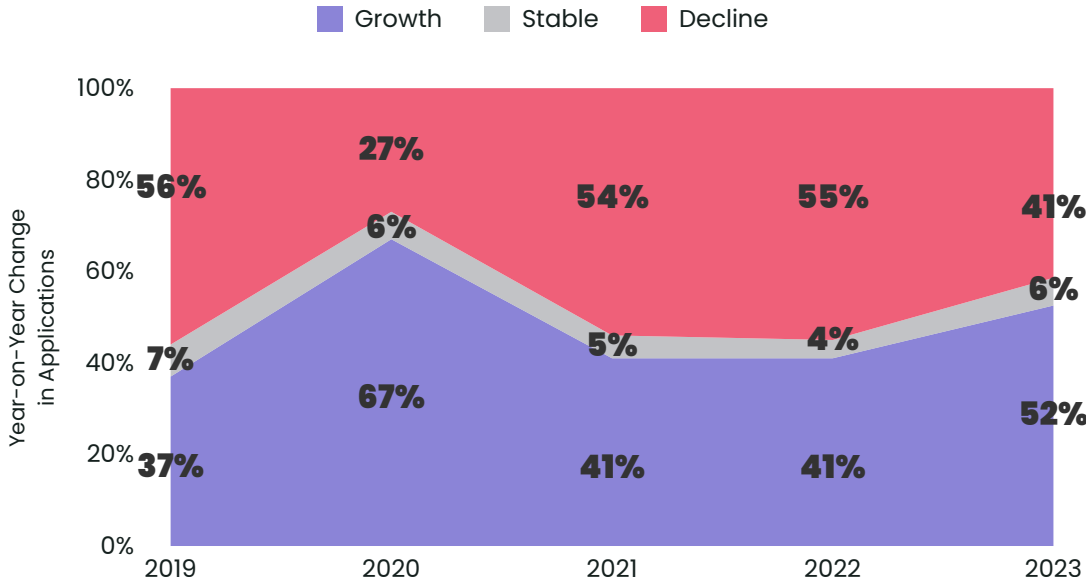

Year-on-Year Change in Total Applications

−3.2% Total
−1.8% Domestic
−4.9% International

Figure 2: More than half of U.S. programs reported growth in their 2023 applications.
Application growth to individual programs is greater than pre-pandemic 2019 levels.

Relative Application Change to U.S. Programs: 2019–2023

While the following sections go into greater detail about the changes seen among specific degree types within the United States, data about flexibility in program delivery were explored as a factor that might have affected the growth in applications seen among most U.S. programs. Given that more flexible options are about as likely as full-time in-person programs to report growth, flexibility is perhaps not as differentiating to candidates applying to U.S. programs (Figure 34). That said, the one-year full-time MBA is much more likely to report growth than the two-year MBA—65 percent to 48 percent, respectively.

In addition to exploring U.S. trends by delivery methods, the international and domestic composition of program volume likely played a role in the growth seen among U.S. GME programs. As seen in Figure 32, the absolute total number of applications from international applicants to U.S. programs declined. Figure 35 shows that international applications relative to last year also declined, with 45 percent of programs reporting growth and 38 percent reporting declines in applications. However, over the past few years, international applications to U.S. programs have rebounded from declines from approximately 2017 to 2019—when U.S. immigration policy and sentiment were less favorable for international students.

After several challenging years with the domestic pipeline—especially after applications leveled off following the pandemic—more U.S. programs reported growth in domestic applications than declines in 2023 (Figure 36). In fact, compared to the increase seen in 2020 as a result of the pandemic, this year's U.S. programs reported a decade-long high in domestic applications. As seen in Figure 32, the absolute total of domestic applications still declined, but it appears those drops were felt unevenly.

Figure 3: Over half of U.S. programs reported growth in their applications across delivery types.
U.S. programs do not demonstrate the disparity between flexible and full-time in-person options seen among global programs.

Relative Application Change to U.S. Programs
by Program Delivery

Growth   Stable   Decline

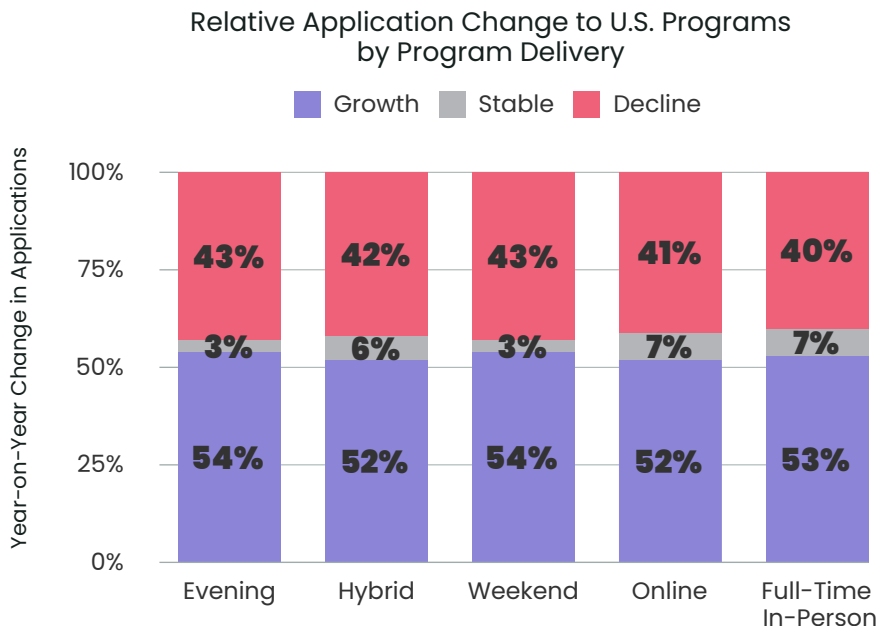|	Evening	Hybrid	Weekend	Online	Full-Time In-Person
Decline	43%	42%	43%	41%	40%
Stable	3%	6%	3%	7%	7%
Growth	54%	52%	54%	52%	53%

Year-on-Year Change in Applications

Figure 4: Though the number of programs reporting growth in international applications to U.S. programs declined in 2023, growth remains above pre-pandemic levels.
International applications to U.S. programs have also rebounded from lows seen in 2017-2019.

Relative Change in International Applications to U.S. Programs: 2014-2023

■ Growth ■ Stable ■ Decline

Year-on-Year Change in Applications

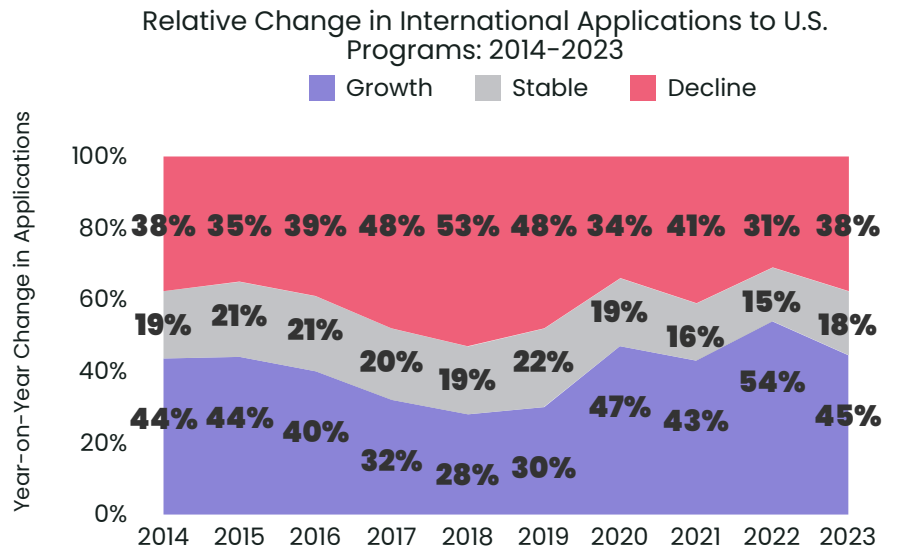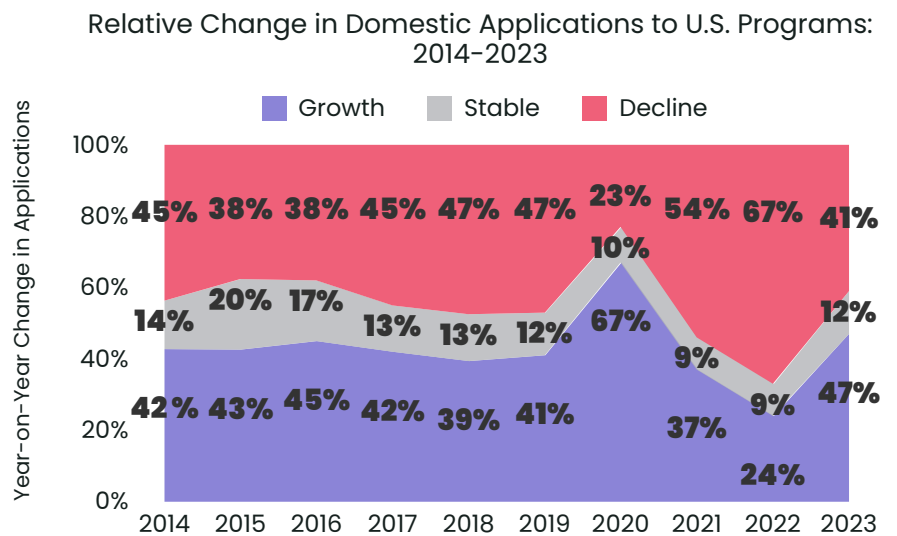|	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Decline	38%	35%	39%	48%	53%	48%	34%	41%	31%	38%
Stable	19%	21%	21%	20%	19%	22%	19%	16%	15%	18%
Growth	44%	44%	40%	32%	28%	30%	47%	43%	54%	45%

Figure 5: Next to pandemic-related boosts in 2020, programs in 2023 had the most relative growth of the past decade.
Domestic U.S. applications rebounded after sharp declines following the pandemic.

Relative Change in Domestic Applications to U.S. Programs: 2014-2023

■ Growth ■ Stable ■ Decline

Year-on-Year Change in Applications

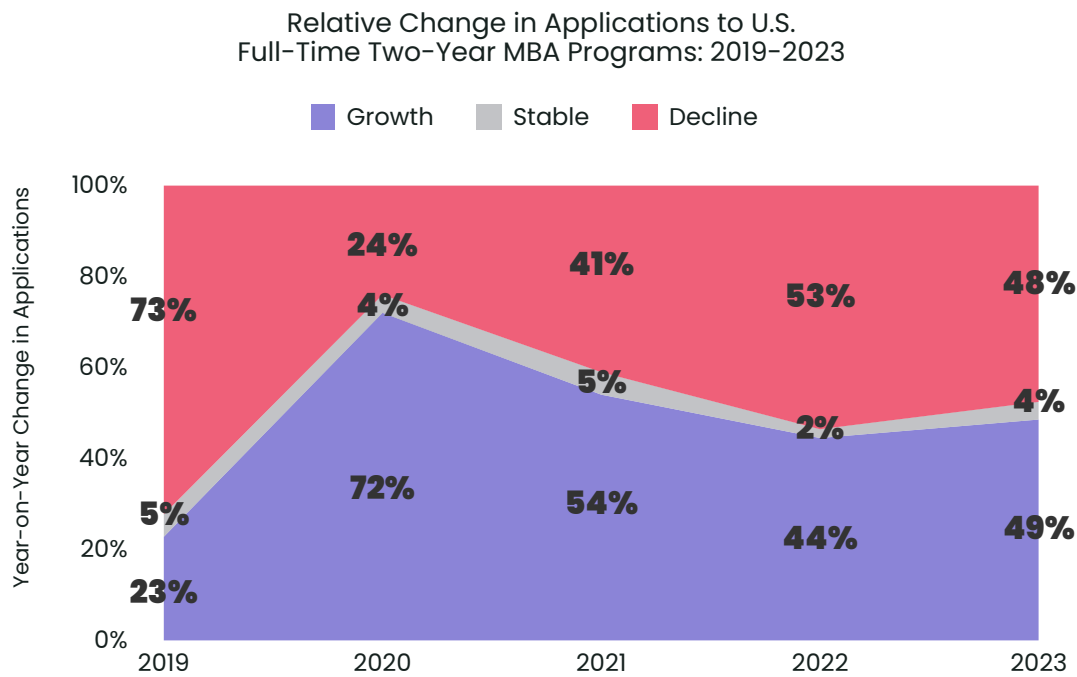|	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Decline	45%	38%	38%	45%	47%	47%	23%	54%	67%	41%
Stable	14%	20%	17%	13%	13%	12%	10%	9%	9%	12%
Growth	42%	43%	45%	42%	39%	41%	67%	37%	24%	47%

Full-Time Two-Year MBA

About as many U.S. full-time, two-year MBA programs reported increases in applications as declines in 2023. Like other programs worldwide, U.S. full-time two-year MBA programs have been facing declines in applications following the pandemic surge, though they rebounded somewhat in 2023.

Figure 6: More U.S. full-time two-year MBA programs experienced program growth in 2023 than in 2022.
This reverses a two-year trend of fewer programs reporting growth as applications leveled off after the pandemic.

Relative Change in Applications to U.S.
Full-Time Two-Year MBA Programs: 2019-2023

Growth   Stable   Decline

Year-on-Year Change in Applications

Year	Decline	Stable	Growth
2019	73%	5%	23%
2020	24%	4%	72%
2021	41%	5%	54%
2022	53%	2%	44%
2023	48%	4%	49%

Summary statistics (n=80)

	2022	2023
Median Total Applications	310	341
Median Total Applications Per Seat	6.6	5.9
Mean Percentage Female Applicants	37%	37%
Mean Percentage First-Generation Applicants	N/A	16%
Mean Percentage Military Applicants	N/A	8%
Median Acceptance Rate	38%	40%
Median Enrollment Rate	42%	44%
Median Class Size	61	65

Relative year-on-year change in applications, 2023

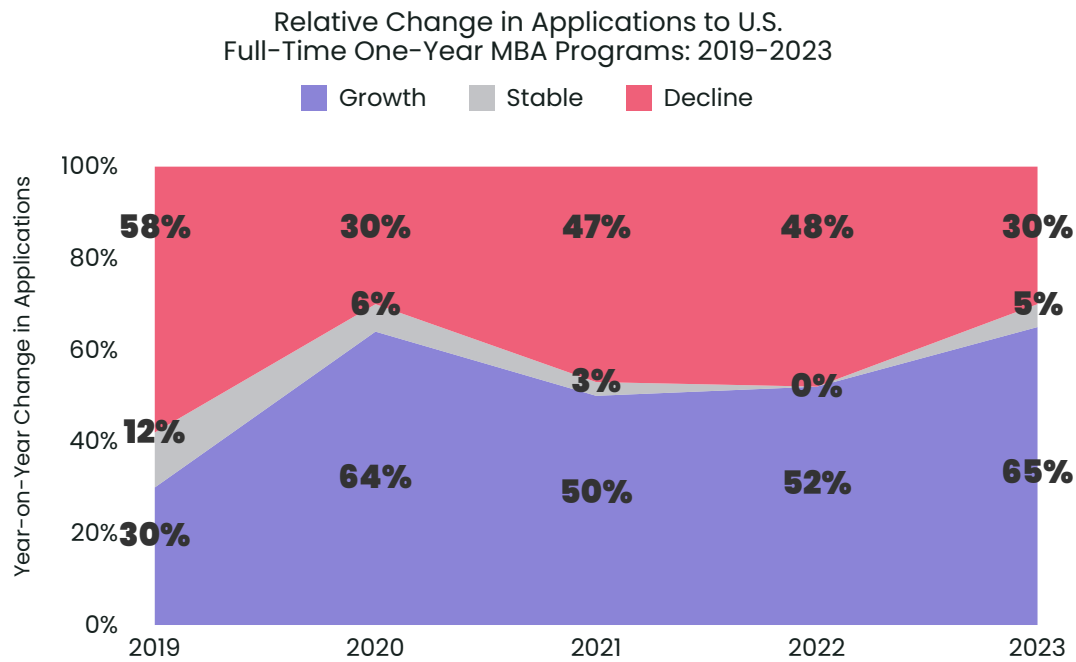|	Percentage of Programs		
Applicant category	Growth	Stable	Decline
Total	49%	4%	48%
Domestic	45%	8%	47%
International	49%	5%	45%
Women	47%	5%	47%
Underrepresented Populations	59%	16%	26%

Full-Time One-Year MBA

Sixty-five percent of U.S. full-time, one-year MBA programs reported growth in their applications—and over half have reported growth since the pandemic-related application boost in 2020. In 2023, more than half (56 percent) of these programs reported growth in applications from women, and about two-thirds reported growth in applications from U.S. underrepresented candidates.

Figure 7: Two-thirds of full-time, one-year MBA programs in the United States experienced a growth in applications in 2023.

This is the fourth year in a row over half of these programs reported growth.

Relative Change in Applications to U.S.
Full-Time One-Year MBA Programs: 2019-2023

Growth ■ Stable ■ Decline

Year-on-Year Change in Applications

Year	2019	2020	2021	2022	2023
Decline	58%	30%	47%	48%	30%
Stable	12%	6%	3%	0%	5%
Growth	30%	64%	50%	52%	65%

Summary Statistics (n=37)

	2022	2023
Median Total Applications	81	139
Median Total Applications Per Seat	2.9	3.9
Mean Percentage Female Applicants	41%	39%
Mean Percentage First-Generation Applicants	N/A	12%
Mean Percentage Military Applicants	N/A	5%
Median Acceptance Rate	63%	53%
Median Enrollment Rate	64%	62%
Median Class Size	33	45

Relative Year-on-Year Change in Applications, 2023

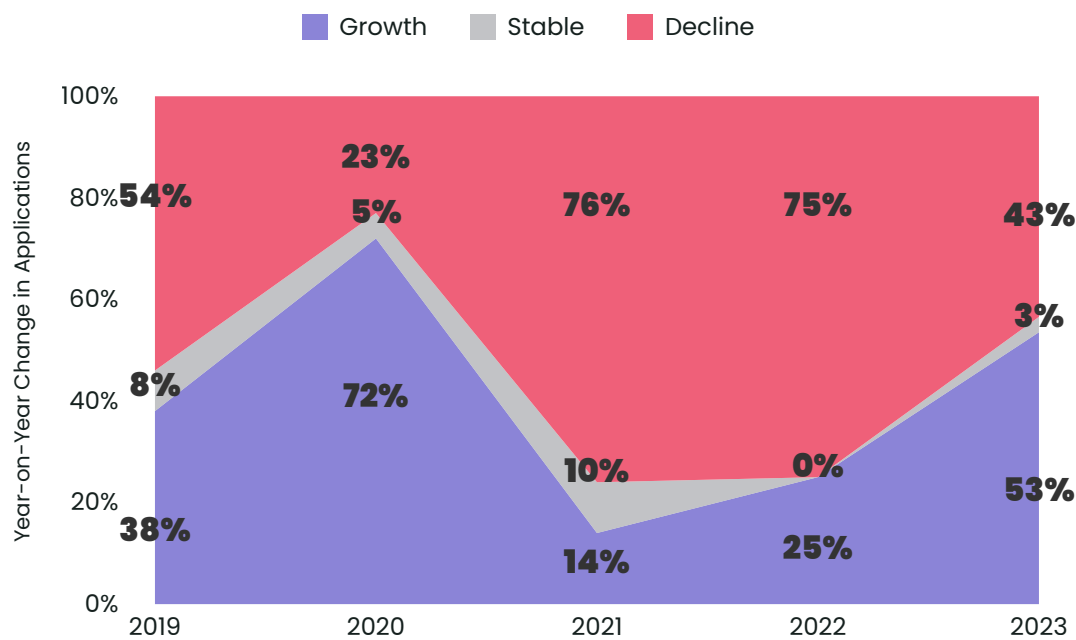| Applicant category	Percentage of Programs		
	Growth	Stable	Decline
Total	65%	5%	30%
Domestic	56%	12%	32%
International	50%	21%	29%
Women	56%	9%	34%
Underrepresented Populations	68%	11%	21%

Part-Time MBA

Most (53 percent) U.S. part-time MBA programs reported application growth in 2023. This follows two challenging years of declines after the 2020 surge in pandemic-related applications. Over half of programs (53 percent) reported growth in applications from women, and nearly two-thirds reported growth in applications from underrepresented candidates.

Figure 8: Over half of part-time U.S. MBA programs in the United States reported growth in 2023.
This follows two challenging post-pandemic years where three-quarters of programs experienced declines in applications.

Relative Change in Applications to U.S. Part-Time MBA Programs: 2019–2023

Legend: Growth · Stable · Decline

Y-axis: Year-on-Year Change in Applications (0% to 100%)

Year	Decline	Stable	Growth
2019	54%	8%	38%
2020	23%	5%	72%
2021	76%	10%	14%
2022	75%	0%	25%
2023	43%	3%	53%

Summary Statistics (n=61)

	2022	2023
Median Total Applications	77	90
Median Total Applications Per Seat	1.6	1.7
Mean Percentage Female Applicants	41%	40%
Mean Percentage First-Generation Applicants	N/A	22%
Mean Percentage Military Applicants	N/A	7%
Median Acceptance Rate	88%	83%
Median Enrollment Rate	71%	71%
Median Class Size	45	50

Relative Year-on-Year Change in Applications, 2023

|	Percentage of Programs		
Applicant category	Growth	Stable	Decline
Total	53%	3%	43%
Domestic	36%	12%	52%
International	35%	32%	33%
Women	53%	7%	40%
Underrepresented Populations	63%	17%	19%

Online MBA

Fifty-eight percent of U.S. online MBA programs reported year-on-year growth in applications in 2023. Like the U.S. part-time MBA, this growth signals a rebound after two challenging years following the surge of pandemic-related applications in 2020.

Figure 9: Over half of U.S. online MBA programs reported application growth in 2023.
This follows two challenging years after the pandemic-related surge, where three-quarters of online MBA programs in the United States reported declines in applications.

Relative Change in Applications to U.S. Online MBA Programs: 2019–2023
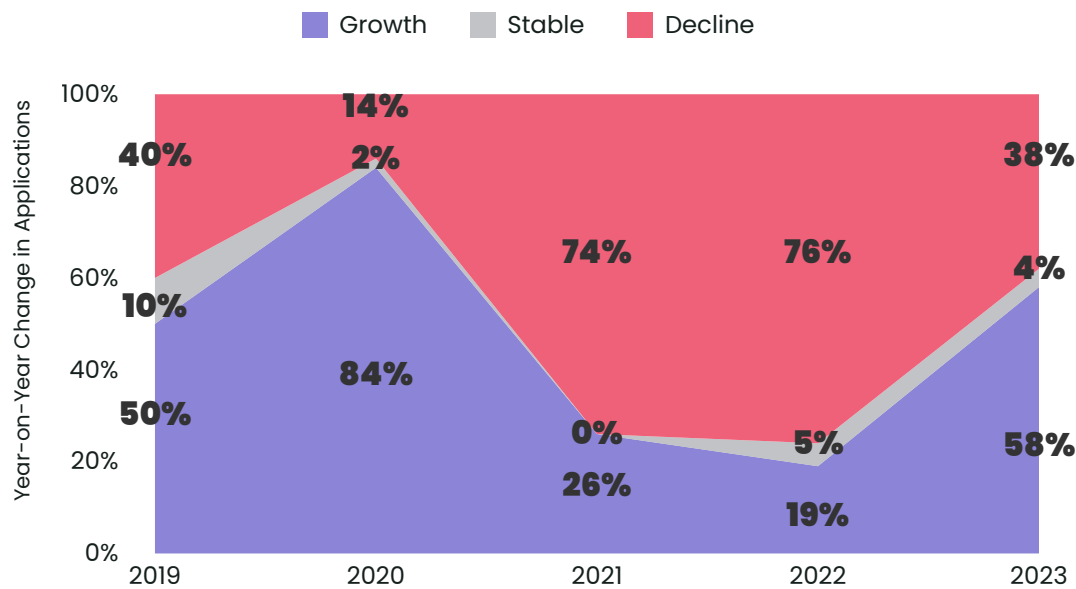
Summary Statistics (n=49)

	2022	2023
Median Total Applications	93	141
Median Total Applications Per Seat	1.8	2
Mean Percentage Female Applicants	41%	42%
Mean Percentage First-Generation Applicants*	N/A	17%
Mean Percentage Military Applicants	N/A	9%
Median Acceptance Rate	83%	80%
Median Enrollment Rate	70%	67%
Median Class Size	55	65

*Fewer than 30 U.S. online programs reported mean percentage of first-generation applicants.

Relative Year-on-Year Change in Applications, 2023

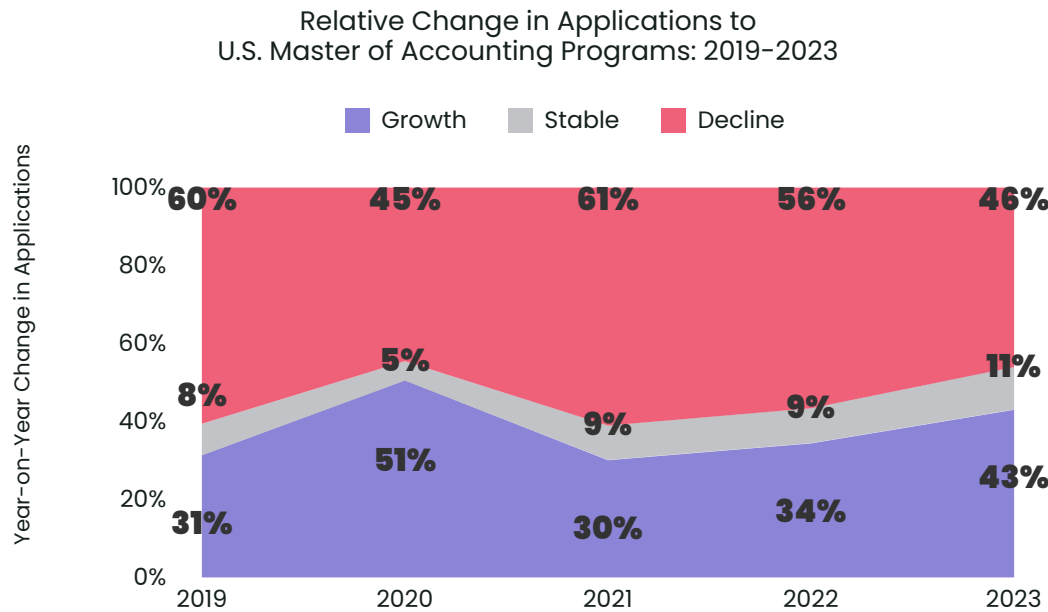|	Percentage of Programs		
Applicant category	Growth	Stable	Decline
Total	58%	4%	38%
Domestic	47%	16%	38%
International	21%	42%	37%
Women	48%	14%	38%
Underrepresented Populations	49%	17%	34%

Master of Accounting

Forty-three percent of U.S. Master of Accounting programs reported application growth in 2023, while 46 percent reported a decline. U.S. Master of Accounting programs did not experience a surge in pandemic-related applications quite to the extent of other programs, and in subsequent years, more programs have reported declines in applications than increases. However, application growth is trending in the right direction. Consistent with global trends, women made up half of the applicants to U.S. Master of Accounting programs.

Figure 10: More Master of Accounting programs in the United States reported growth in applications compared to last year.
Although there is growth compared to 2022, U.S. Master of Accounting programs still experienced more declines than growth in 2023.

Relative Change in Applications to
U.S. Master of Accounting Programs: 2019–2023

Growth ■ Stable ■ Decline

Year-on-Year Change in Applications

Year	Decline	Stable	Growth
2019	60%	8%	31%
2020	45%	5%	51%
2021	61%	9%	30%
2022	56%	9%	34%
2023	46%	11%	43%

Summary Statistics (n=63)

	2022	2023
Median Total Applications	74	75
Median Total Applications Per Seat	2.2	2.0
Mean Percentage Female Applicants	52%	50%
Mean Percentage First-Generation Applicants*	N/A	19%
Mean Percentage Military Applicants	N/A	2%
Median Acceptance Rate	78%	76%
Median Enrollment Rate	63%	63%
Median Class Size	30	30

*Fewer than 30 U.S. Master of Accounting programs reported mean percentage of first-generation applicants.

Relative Year-on-Year Change in Applications, 2023

|	Percentage of Programs		
Applicant category	Growth	Stable	Decline
Total	43%	11%	46%
Domestic	41%	6%	52%
International	54%	13%	33%
Women	40%	5%	55%
Underrepresented Populations	49%	14%	37%

Master of Finance

More than half (53 percent) of U.S. Master of Finance programs reported increases in applications from 2022 to 2023. Like other U.S. degree programs, this is an improvement from last year. More than half (52 percent) of U.S. Master of Finance programs reported growth in domestic applications, while nearly half (48 percent) reported declines in international applications.

Figure 11: More than half of U.S. Master of Finance Programs experienced growth in applications in 2023.

This is the second year more U.S. Master of Finance programs reported growth since a five-year low in 2021.

Relative change in applications to U.S. Master of Finance Programs: 2019-2023
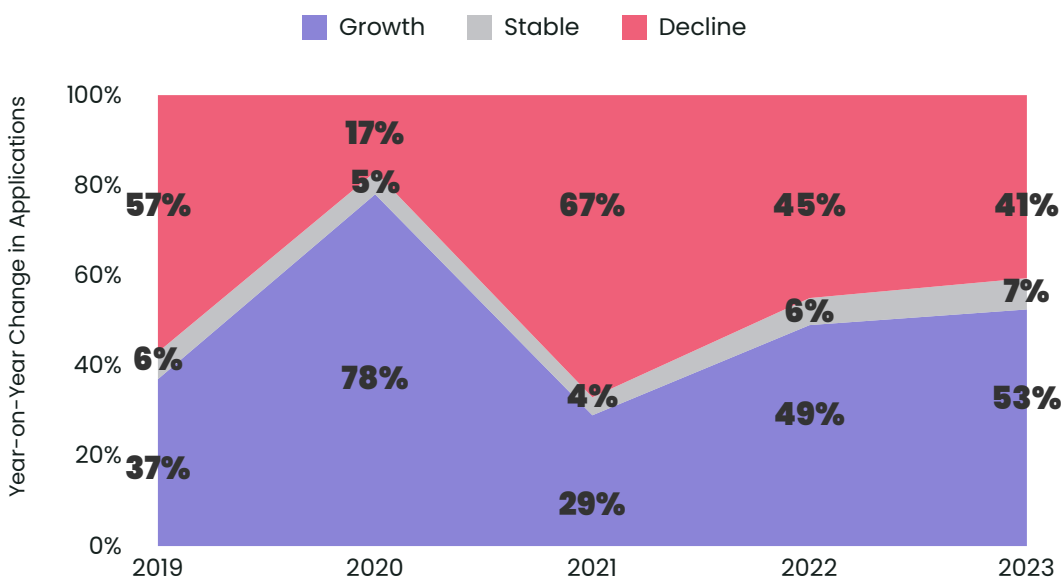
Summary Statistics (n=60)

	2022	2023
Median Total Applications	178	151
Median Total Applications Per Seat	5.2	4.5
Mean Percentage Female Applicants	37%	37%
Mean Percentage First-Generation Applicants*	N/A	20%
Mean Percentage Military Applicants	N/A	3%
Median Acceptance Rate	73%	71%
Median Enrollment Rate	35%	38%
Median Class Size	34	34.5

*Fewer than 30 U.S. Master of Finance programs reported mean percentage of first-generation applicants.

Relative Year-on-Year Change in Applications, 2023

	Percentage of Programs		
Applicant category	Growth	Stable	Decline
Total	53%	7%	41%
Domestic	52%	9%	40%
International	43%	9%	48%
Women	45%	7%	48%
Underrepresented Populations	43%	22%	35%

Master of Business Analytics

More than half (53 percent) of Master of Business Analytics programs reported year-over-year application growth. In previous reporting, Master of Business Analytics applications were combined with Master of Data Analytics, so multi-year data is not available.

Summary Statistics (n=53)

	2023
Median Total Applications	250
Median Total Applications Per Seat	4.3
Mean Percentage Female Applicants	43%
Mean Percentage First-Generation Applicants*	17%
Mean Percentage Military Applicants	2%
Median Acceptance Rate	70%
Median Enrollment Rate	34%
Median Class Size	54

*Fewer than 30 U.S. Master of Business Analytics programs reported mean percentage of first-generation applicants.

Relative Year-on-Year Change in Applications, 2023

	Percentage of Programs		
Applicant category	Growth	Stable	Decline
Total	53%	8%	39%
Domestic	55%	10%	35%
International	49%	16%	35%
Women	55%	6%	39%
Underrepresented Populations	33%	33%	35%