

# Year in Review

## Top 10 Trends from GMAC Research

**Andrew Walker**

Director, Industry Communications

Graduate  
Management  
Admission  
Council™



# Calendar of Events

## **GMAC Leadership Conference**

**January 14-17, 2025**

**Scottsdale, AZ**

McDowell Mountain Inn

Exclusively for academic and administrative program-level Deans and Directors from GMAT accepting programs, and members of Graduate Business Curriculum Roundtable.

Registration closes: December 31<sup>st</sup>

## **GMAC Annual Conference**

**June 25-27, 2025**

**Loews Kansas City, Kansas City, MO**

Premier gathering for graduate management education professionals

## **Admissions Institute for New Professionals – Europe (AINP)**

**March 24-26, 2025**

Warwick Business School, London Campus  
@ The Shard

Designed for newly hired admissions, recruitment, and marketing professionals from business schools of all sizes and locations across Europe.

**North America: Summer 2025**

## **Masters Leadership Summit**

**March 27-28, 2025**

**Imperial College Business School**

## **Who Should Attend**

Academic and administrative-level directors who have strategic responsibilities for masters programming from around the world.

# Virtual Discussion Forum: December 12

## Checking In – Fall Enrollment 2024 & Recruitment Strategies for 2025

### Conversation highlights:

- Benchmarking of enrollment trends by geographical region and by type of MBA program.
- Actionable strategies to improve enrollment and minimize melt.
- Engagement solutions throughout the candidate to student journey.

### Panelists:

- Shelly Heinrich, Senior Assistant Dean, SMU–Cox School of Business
- Mohammad Salhia, Managing Director, University of Toronto–Rotman
- David Simpson, Recruitment Director, London Business School
- Kalin Burns, Director, Market Development, GMAC

[www.gmac.com/professional-development-and-careers](http://www.gmac.com/professional-development-and-careers)

# Agenda

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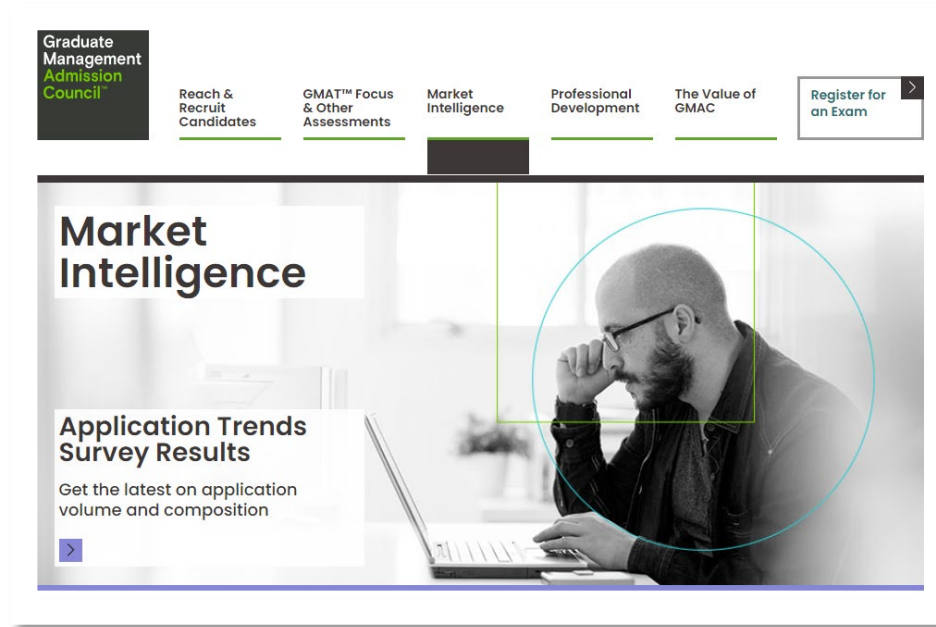
- **GMAC Research**
- **Top 10 Trends**
  - GME skills
  - Artificial intelligence
  - Candidates and preferences
  - International pipeline
- **Q&A**

# GMAC Research

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

[gmac.com/research](https://gmac.com/research)



## 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

## Resources

- Blogs
- Infographics
- Reports
- White papers
- Webinars



# 2024 in Publications

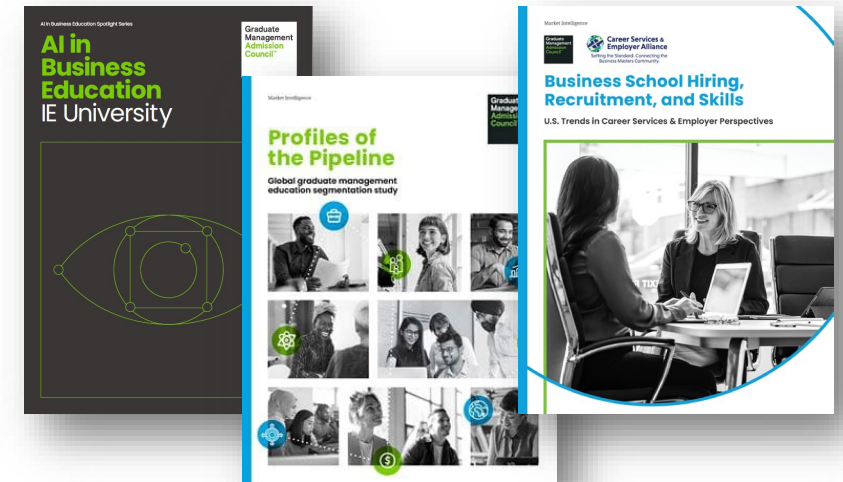
## Highlights:

- Core candidate, employer and program perspectives
- AI Case Study Series
- Global Segmentation Study
- Joint Report with CSEA
- Understanding business master's, part-time, and online candidates
- U.S. presidential election
- Sustainability and social impact
- Non-degree credentials

## Research Reports



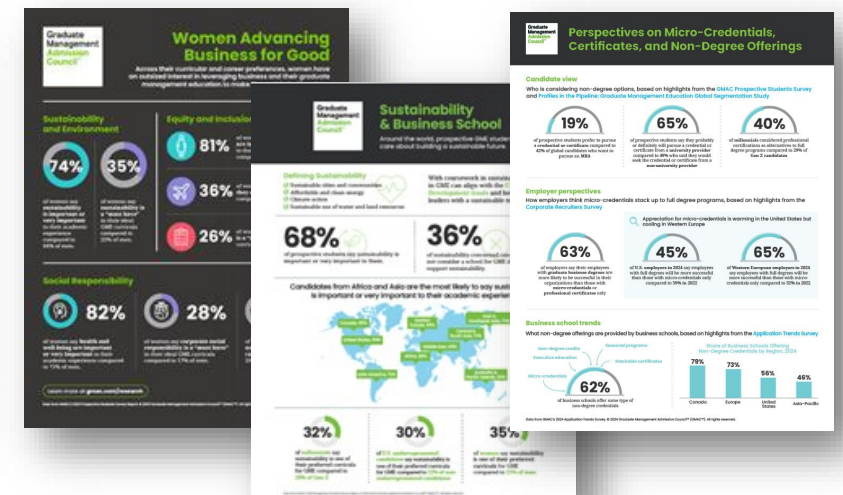
## Special Reports & Series



## Research Briefs



## Infographics



# Poll

## Introduction

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**According to our LinkedIn poll, what do you think was the most important topic affecting business schools in 2024?**

- A. Business school adoption of AI
- B. Employers' opinions of skills
- C. Choice of program delivery
- D. Where candidates come from

# Poll

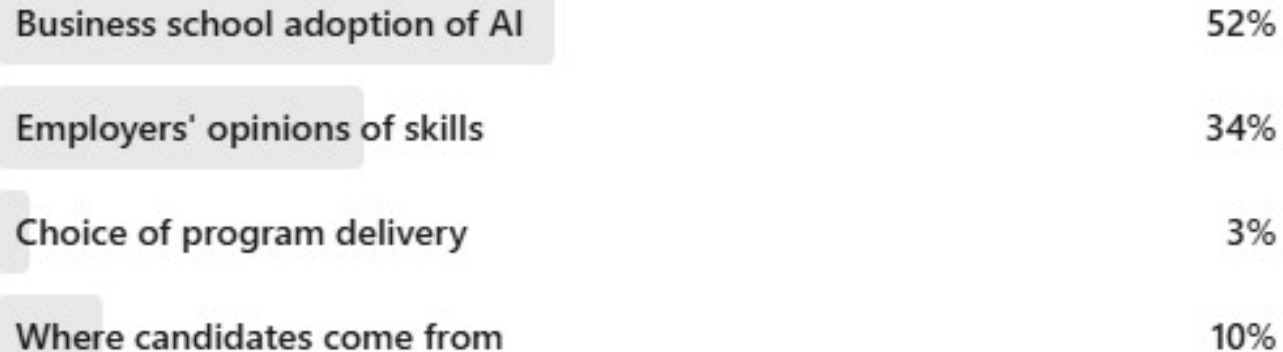
## Introduction

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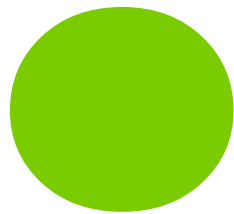
- A. Business school adoption of AI
- B. Employers' opinions of skills
- C. Choice of program delivery
- D. Where candidates come from

What do you think was the most important topic affecting business schools in 2024?

You can see how people vote. [Learn more](#)







Core business skills like **problem solving** and **strategy** stand the test of time for candidates and employers alike.

# Global employers say problem-solving and strategy are important now and in 5 years

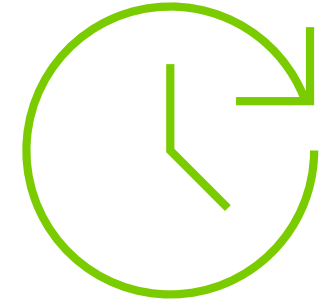
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## Most important **current** skills (Select all that apply)



1. Problem-Solving
2. Communication Skills
3. Strategic Thinking

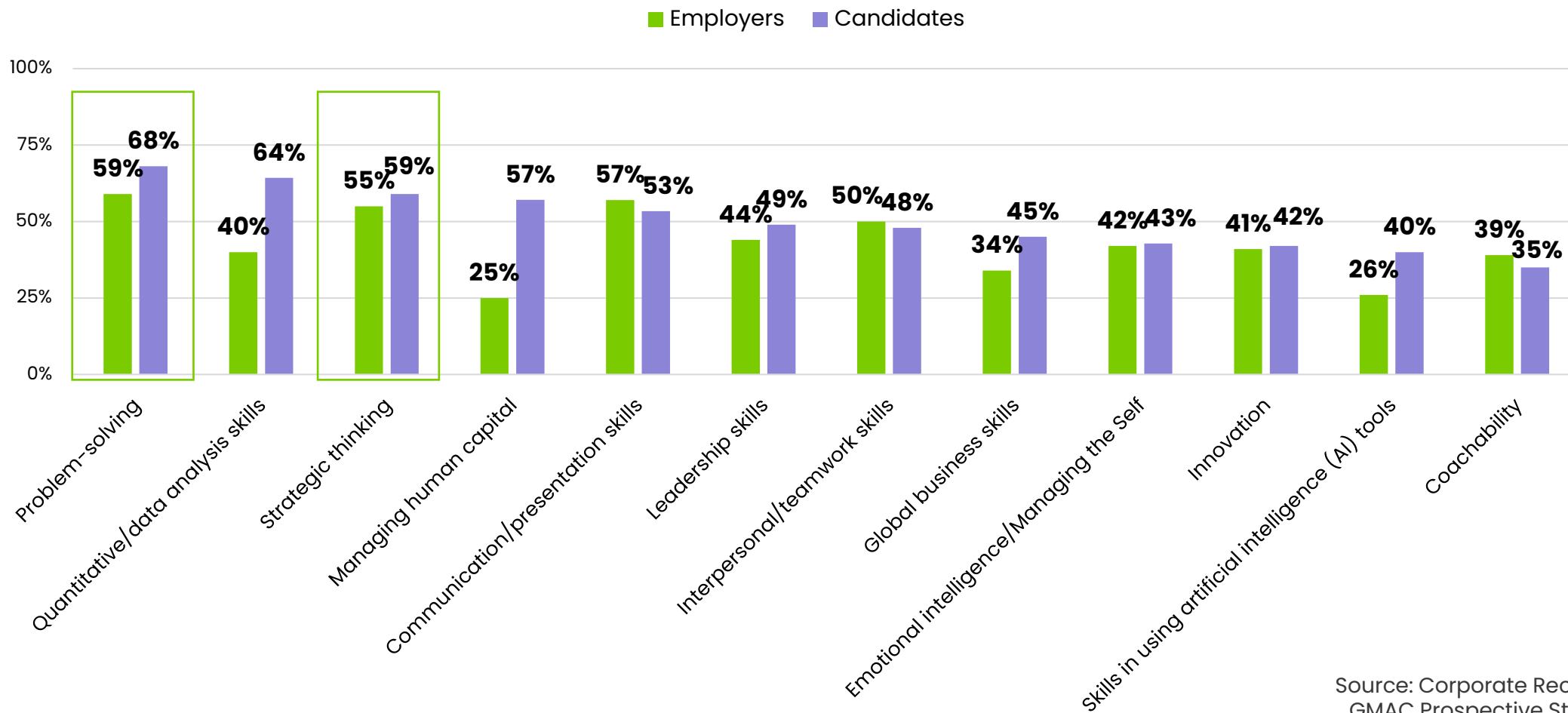
## Most important **future** skills (Select top three)



1. Strategic Thinking
2. Problem-Solving
3. Technology/IT Skills

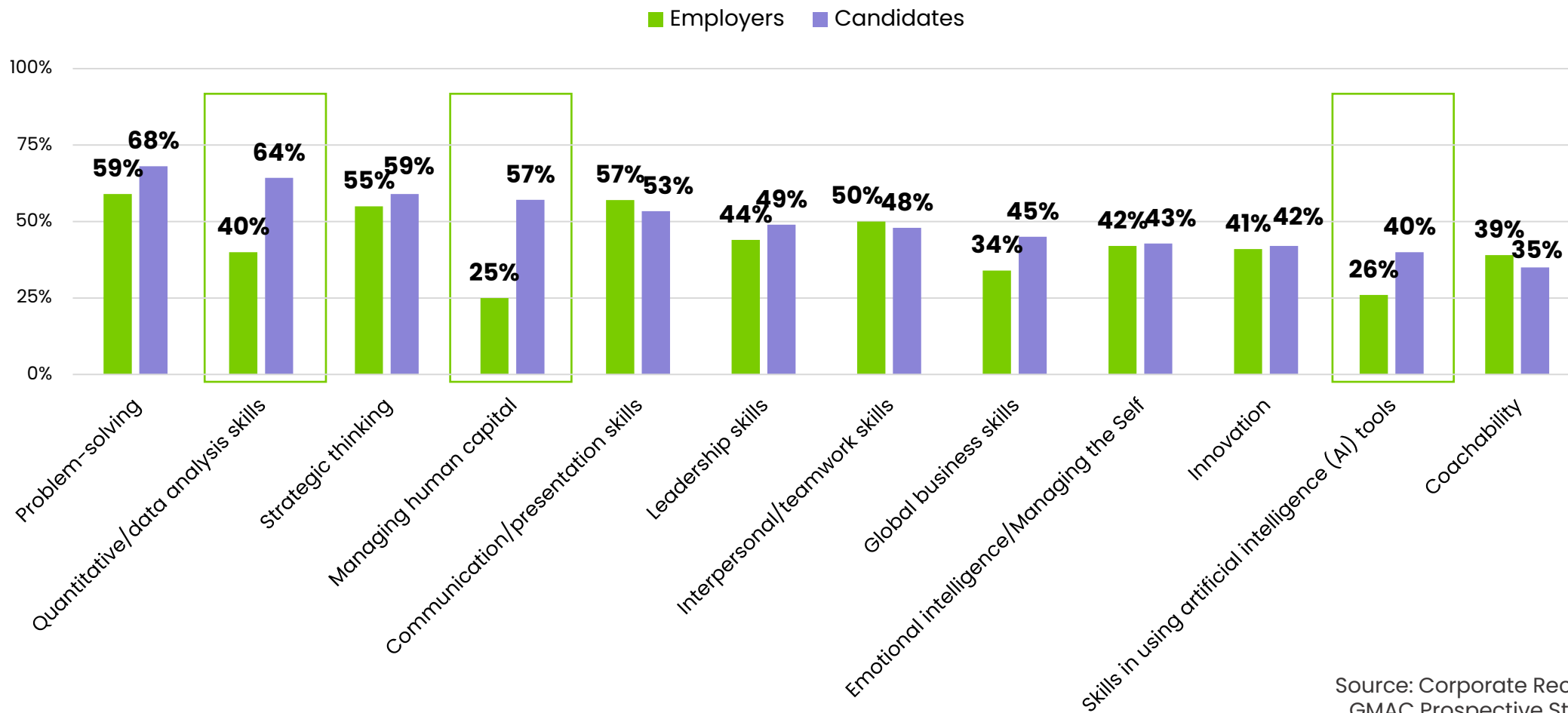
# Employers and candidates align on the importance of problem-solving and strategic thinking...

## Employer and Candidate Interest in GME Skills and Knowledge, 2023



# ...though candidates place a greater premium on quantitative tasks, management, and AI

## Employer and Candidate Interest in GME Skills and Knowledge, 2023



# Poll

## Artificial Intelligence

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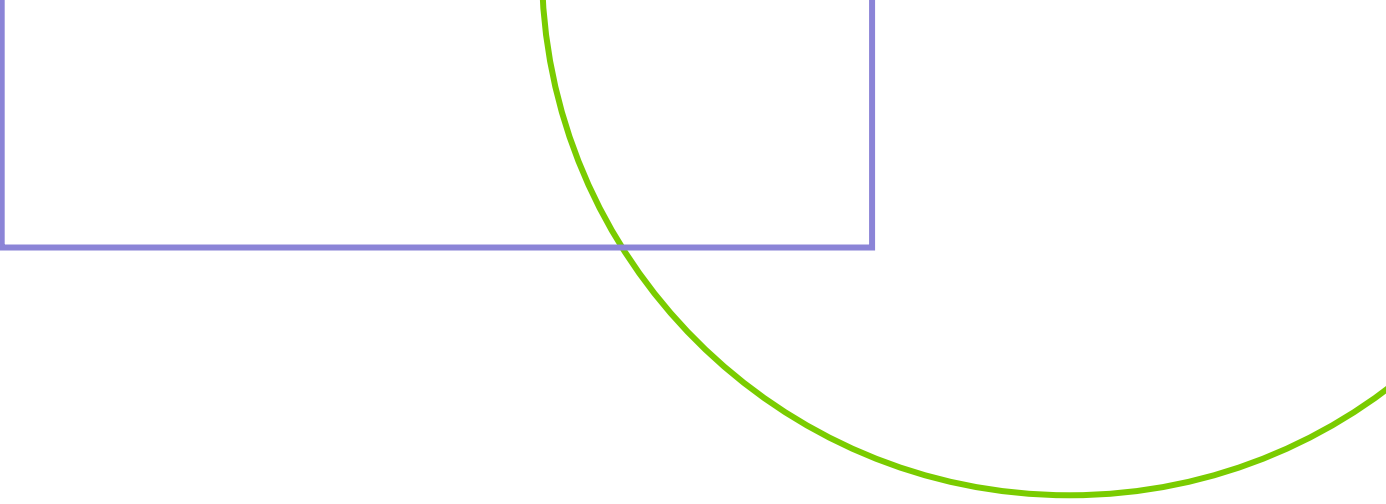
**How many candidates said AI is essential to their GME curriculum in our 2024 Prospective Students Survey report?**

- A. 15%
- B. 29%
- C. 40%
- D. 63%
- E. 78%





# 2



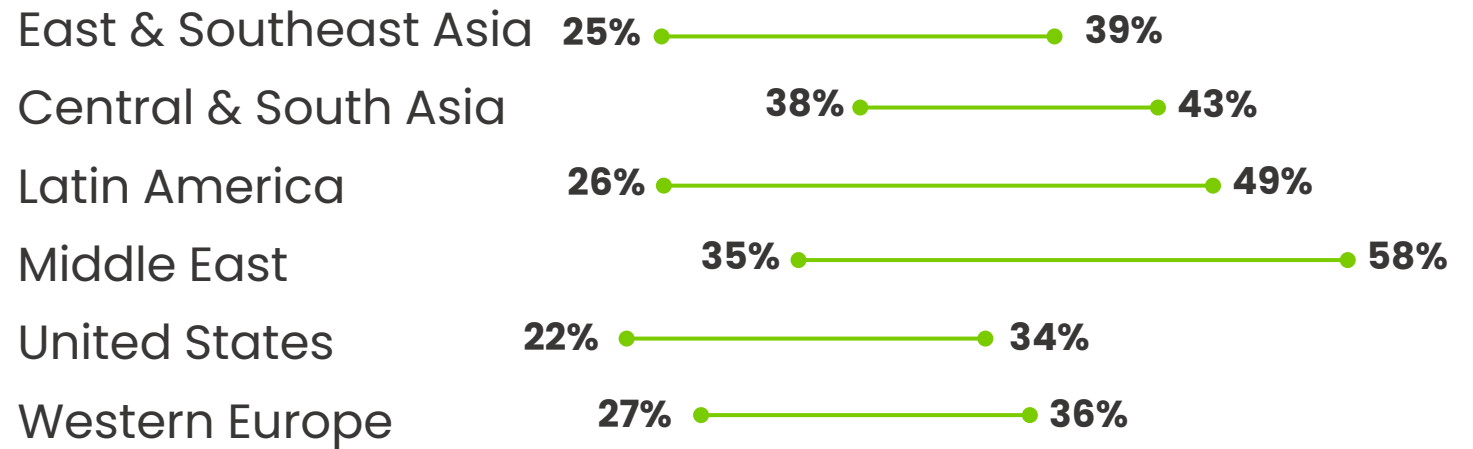
GME candidates increasingly want to **learn about AI**, but **employers can wait** a bit longer for GME grads with AI capabilities.

# Two-fifths of candidates now say AI is essential to their ideal GME curricula

**40%**

say **artificial intelligence** is a curricular “must-have” in 2023 compared to **29%** in 2022

## Interest in AI is now most pronounced among candidates from the Middle East, Latin America, and Asia

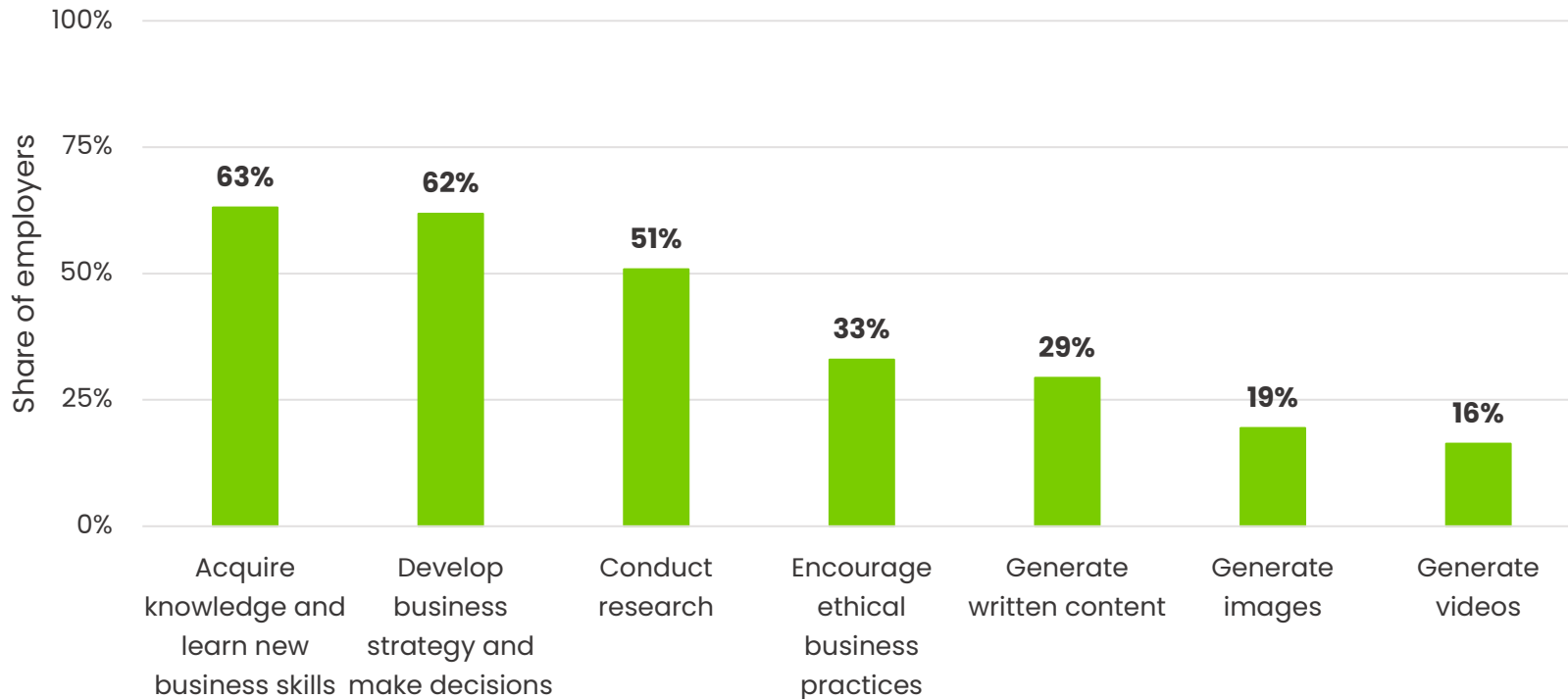


## Globally, a gender gap is beginning to emerge



# Most employers are not too concerned about AI for today's GME grads, but its importance is expected to grow—and soon

## How Corporate Recruiters Want GME Graduates To Be Able To Use AI, 2024



26%

of global employers say knowledge of **AI is currently important** for GME graduates

#4

rank of AI in a list of 22 skills employers say will be **most important in five years**

65%

of AI-concerned employers say current GME grads are **adequately or very well prepared to use AI skills** in their organizations



# 3

Most business schools have **integrated AI into their curricula** but not their admissions processes.

# Most GME programs have no AI admissions policies but do have AI coursework

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**63%**

of GME programs have **no policy on AI in admissions**

- **5%** embrace AI in admissions
- **8%** prohibit AI in admissions
- **24%** say “it depends” on individual policies, its use as inspiration, or if it’s cited

**22%**

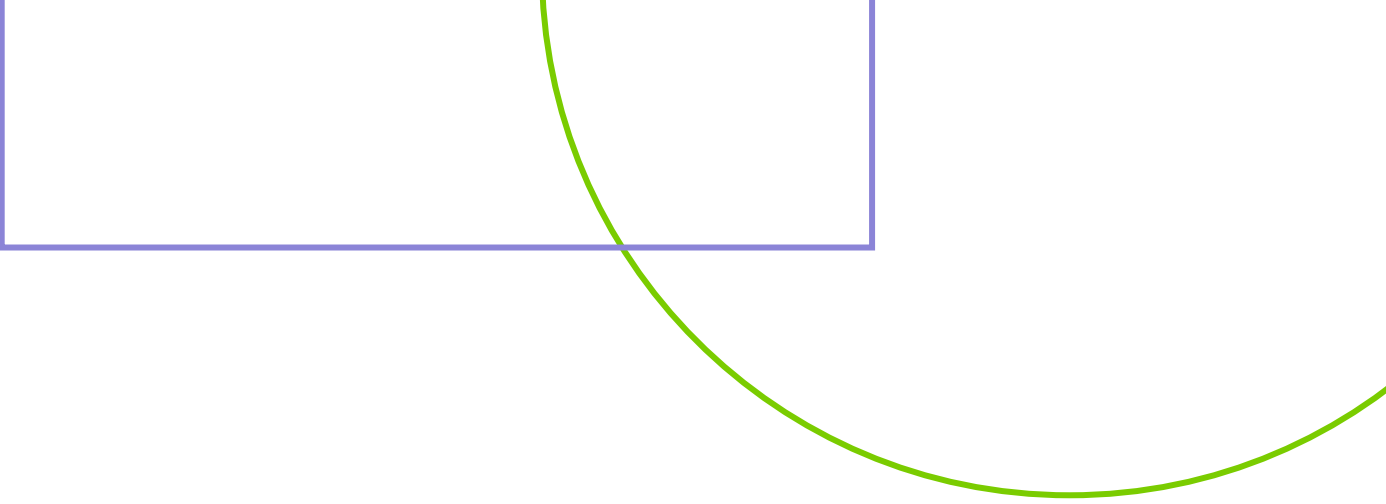
of GME programs have **not integrated AI into coursework**

- **44%** explore business ethics
- **43%** focus on decision-making
- **42%** use practical application
- **41%** develop business strategy





# 4



Programs have found success with both **top-down and bottom-up approaches to integrating AI** into the classroom and administrative processes.

# GMAC's AI in Business Education Spotlight Series identified common projects and approaches

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## Key Considerations

- Custom classroom chatbots
- Path toward personalization or reducing admin. burden
- Faculty and student-facing
- Top-down vs. bottom-up approaches
- Community of practice



# The AI case studies identified common challenges and solutions, too

- Limiting training materials
- Removing personally identifiable information from transcripts
- Changing products

**Data privacy, security, & copyright**



- Lots of testing
- Limiting training materials
- Integrating transparency/links to sources

**Bias and hallucinations**



- Resource and time-intensive to build bespoke solutions
- Integrate “off-the-shelf-solutions” when possible/preferred

**Build or buy**



- Building compatibility with Learning Management Systems (e.g., Canvas, Coursera) to maintain one user interface

**Integration w/ current tech**



- Augmenting learning rather than replacing teaching
- Upskilling staff/faculty
- Continuum of AI excitement/familiarity

**Stakeholder buy-in**



- Identifying AI specialists
- “Off-the-shelf-solutions” and security
- Time for testing and user-led collaboration

**Time and money**



- New technology is rolling out quickly
- Scaling/repeating/maintaining community of practice

**Change**



- Size of model may impact the electricity and water that GenAI projects consume

**Environmental impact**



Source: AI in Business Education Spotlight Series

Graduate Management Admission Council™



# Poll

## Candidates and Preferences

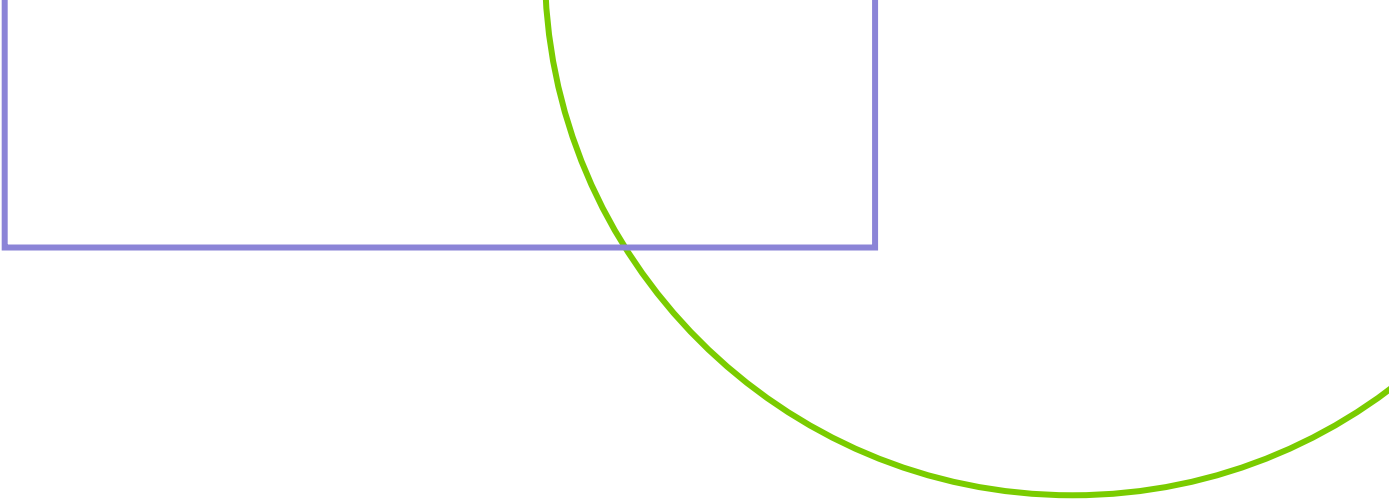
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**Candidate interest in hybrid learning has grown around the world in the past five years—except in which region?**

- A. Central & South Asia
- B. Latin America
- C. Canada
- D. Western Europe



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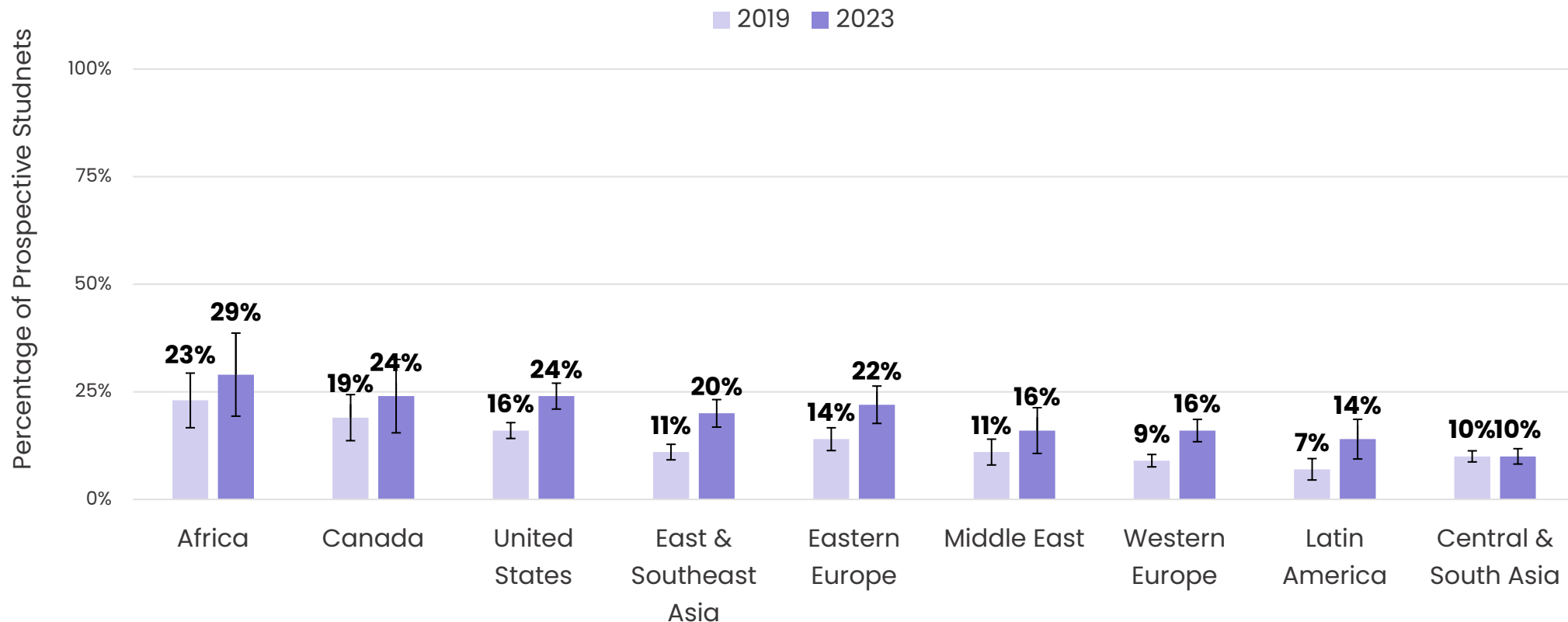


GME candidates are **increasingly interested in online and hybrid** programs, while employers still have reservations.



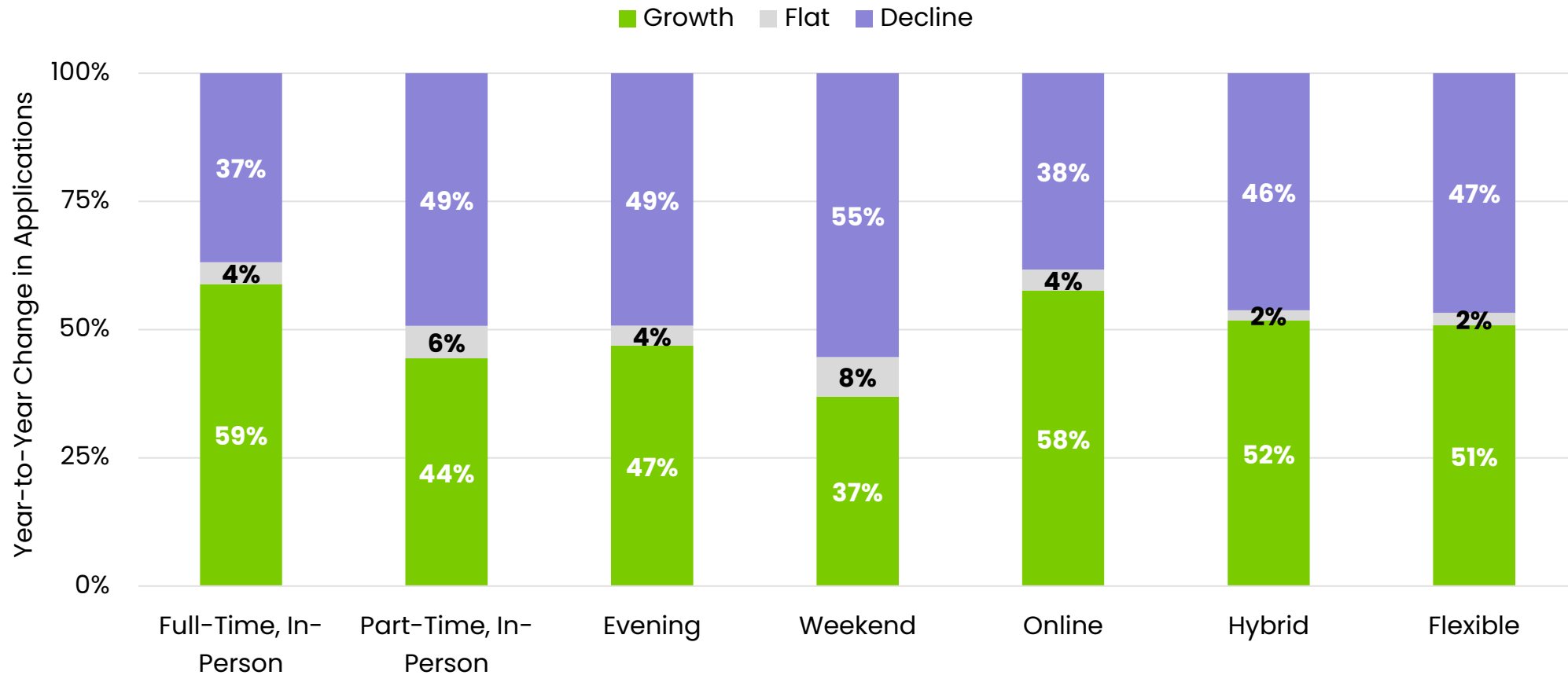
# Since 2019, interest in hybrid program delivery has grown in every region except Central & South Asia

## Preference for Hybrid Program Delivery by Region, 2019 & 2023



# In 2024, more than half of global online, hybrid, and flexible programs reported application growth

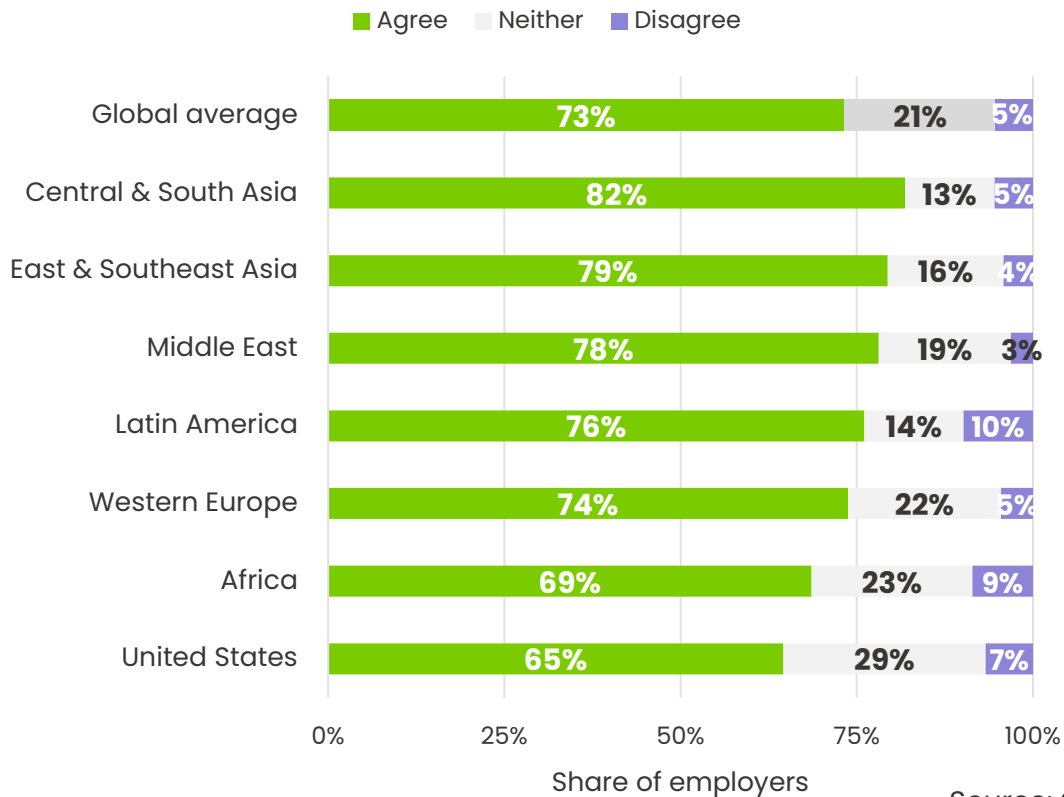
## Relative Year-to-Year Total Application Change by Delivery Format, 2024



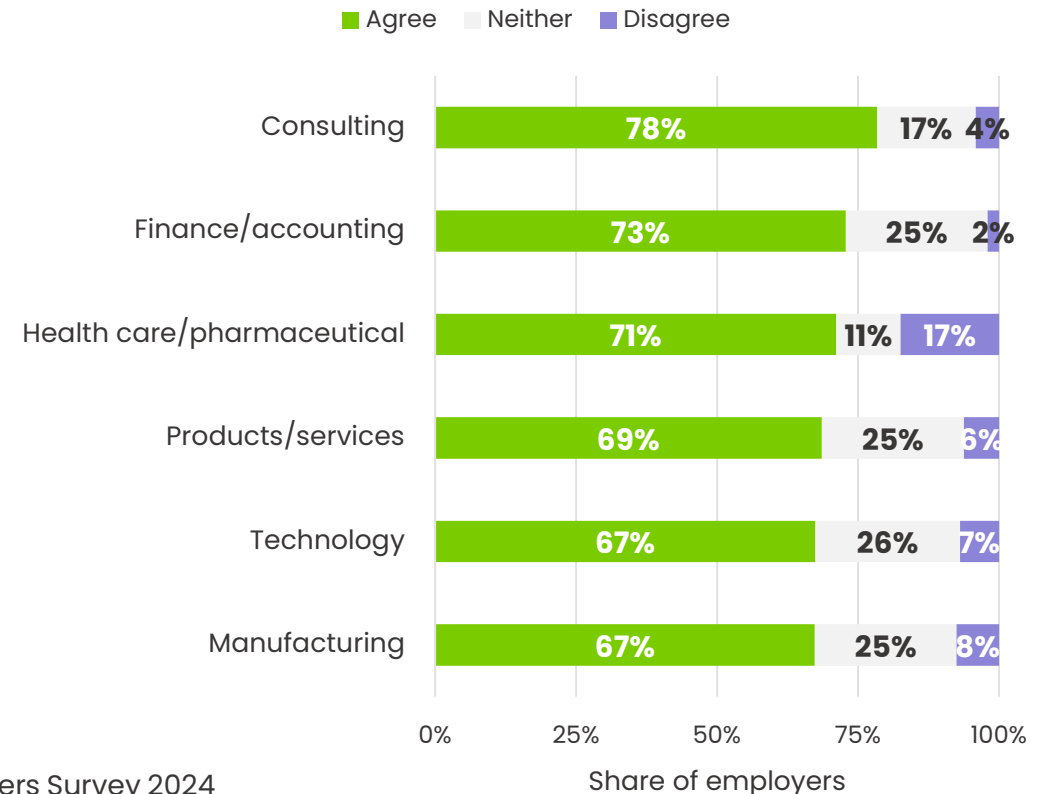
# Meanwhile, employers maintain reservations about how online degrees compare to in-person

“Employees with a graduate business degree from a fully in-person program are more likely to have **strong leadership and communication skills** than those with a degree from an online or predominantly online program.”

Agreement with the statement by **region**



Agreement with the statement by **industry**



Source: Corporate Recruiters Survey 2024



# 6



Candidates are making decisions about whether or not to apply to a business school based on its **social impact and sustainable development** priorities.

# Most candidates find inclusion, sustainability, and well-being to be important to their GME experience

- Sustainable cities and communities
- Affordable and clean energy
- Climate action
- Sustainable use of water and land resources

## Sustainability



**68%**

important to their academic experience

**36%**

of them say it's a dealbreaker

- Gender equality
- Reduced inequalities
- Quality education
- Promote inclusive and sustainable industrialization

## Equity & Inclusion



**69%**

important to their academic experience

**57%**

of them say it's a dealbreaker

- No poverty
- Zero hunger
- Clean water & sanitation
- Decent work and economic growth

## Health & Well-Being



**76%**

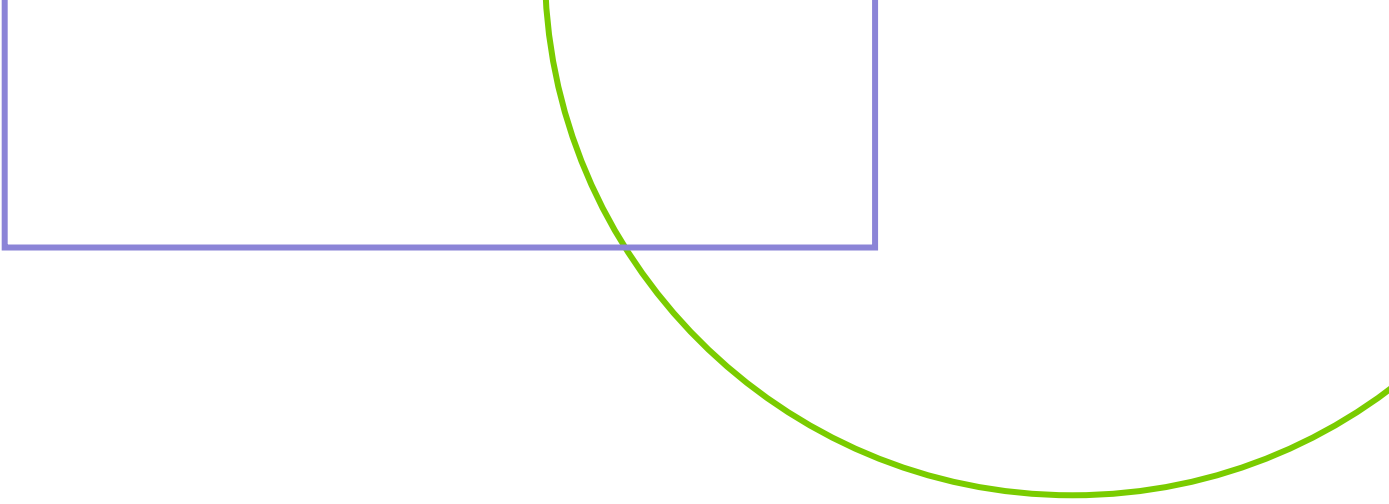
important to their academic experience

**41%**

of them say it's a dealbreaker



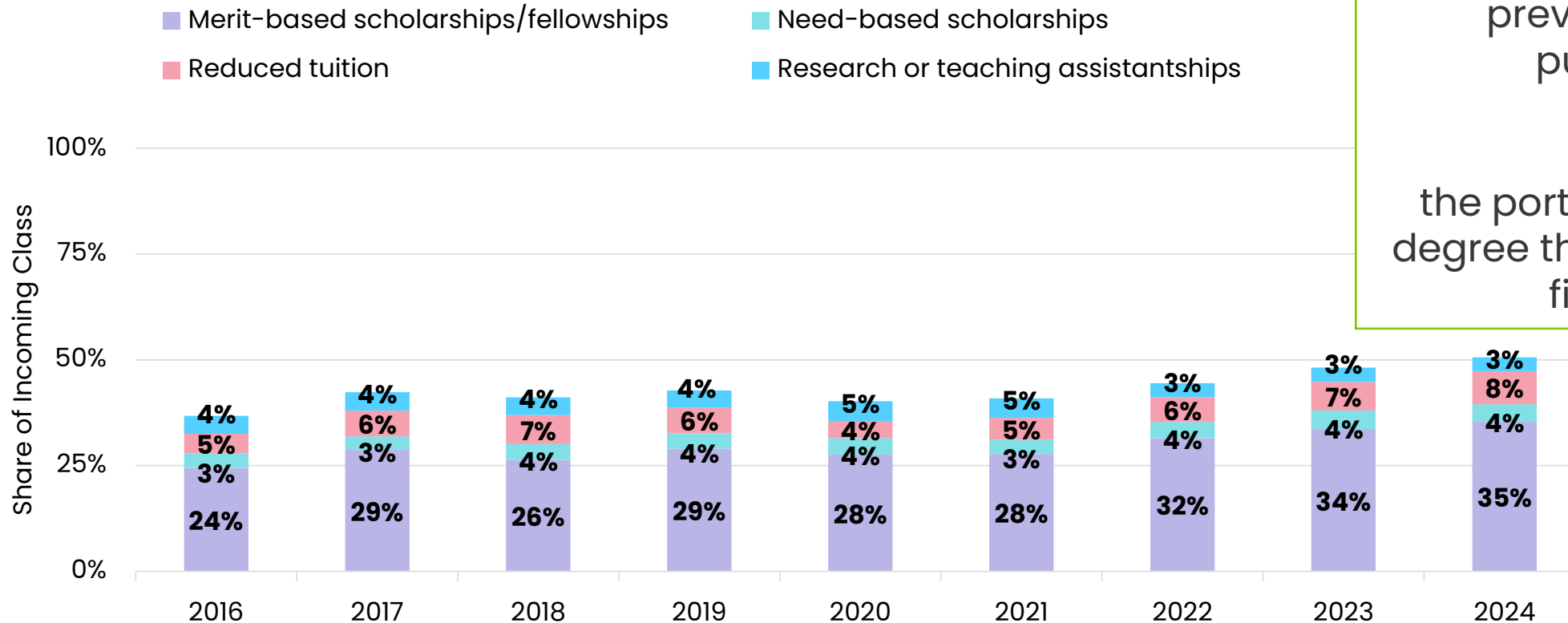
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As the cost of running and attending business school increases, programs have **increased** the share of candidates receiving **financial aid**.

# Programs are providing more financial aid to their incoming classes than ever before

## Share of Incoming Class Receiving Financial Assistance Among All GME Programs, 2016-2024



**38%**

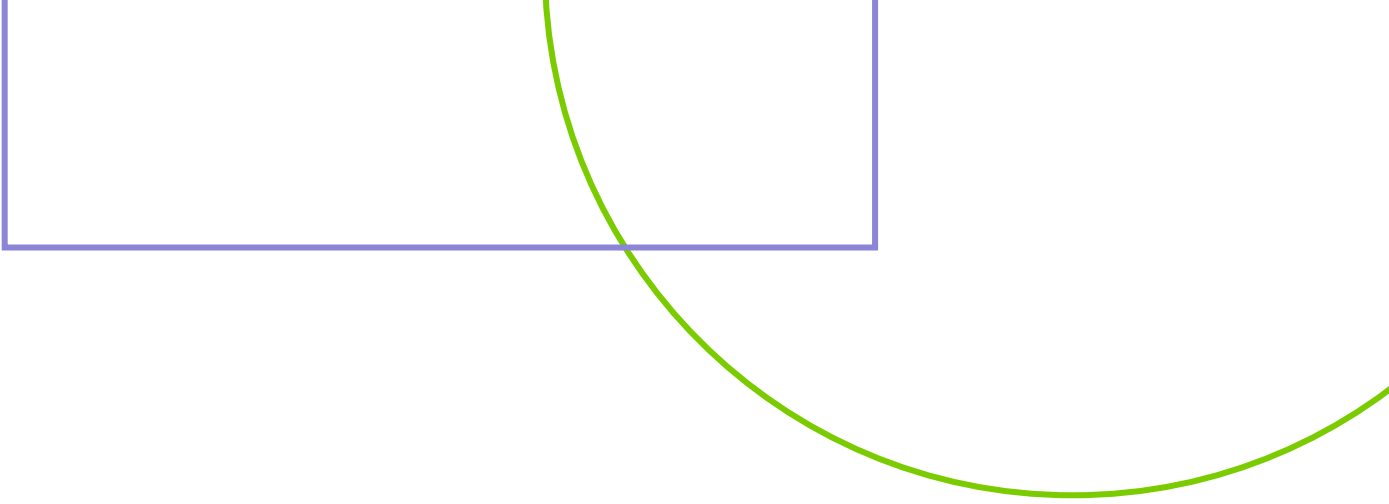
Candidates say cost may prevent them from pursuing GME

**29%**

the portion of candidates' degree they plan to pay with financial aid



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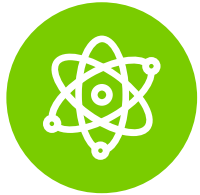


Eight **mutually exclusive segments of candidates** are motivated to pursue GME based on their unique personal contexts, professional goals, and information channels.



# Candidates can be sorted into unique archetypes to help determine the best ways to reach them

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## **Social Impact Champions**

want to contribute positively to society.



## **Aspiring Entrepreneurs**

want to own their own business.



## **Family-Focused Achievers**

want to support their family and make them proud.



## **Wealth Builders**

want to earn more money.



## **Career Advancers**

want career options and technical skills.



## **Career Agnostics**

want to figure out their ideal career.



## **Global Careerists**

want to study and work abroad.



## **Lifelong Learners**

want personal growth and development through digital means.

# How has the pipeline of GME talent evolved?

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- Across segments, **hybrid formats have grown immensely in popularity** since 2016, with all segments now preferring it to learning in physical or synchronous online classrooms or online self-paced learning.
- In 2016, Facebook dominated the social media usage across segments, while today's platform usage is much more dispersed across segments—and **YouTube and Instagram are much more influential**.
- Candidates are also **highly considering non-degree GME options**, such as individual university courses or shorter-term certificates or credentials—with universities as the preferred provider.



# Poll

## International Pipeline

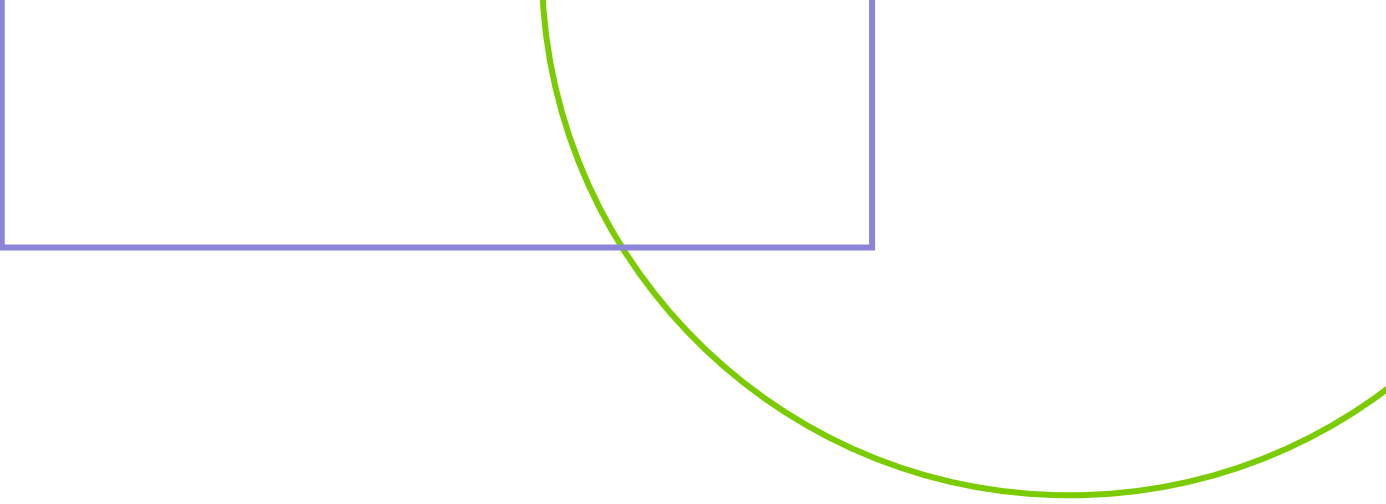
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**In the lead-up to the U.S. presidential election, how did most international candidates expect the outcome to impact their decision to study in the United States?**

- A. More likely to study in the United States
- B. No impact
- C. Less likely to study in the United States



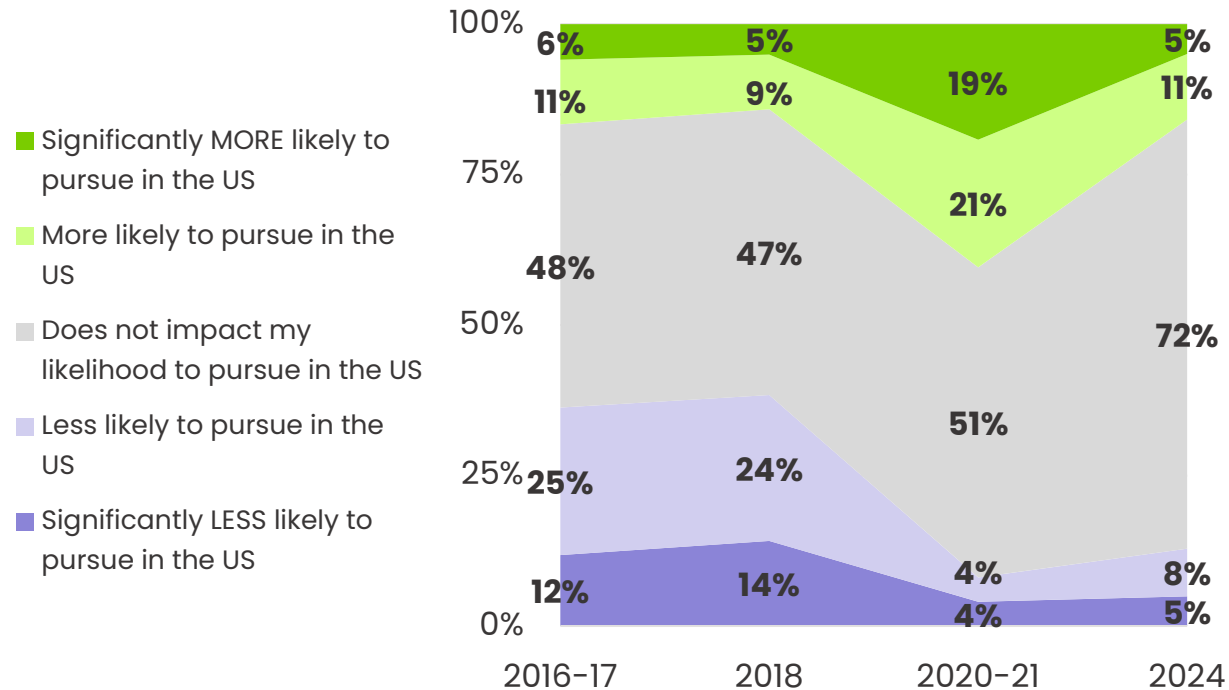
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International students told us they were **neutral** about whether the **presidential election** would impact their plans to study business in the United States.

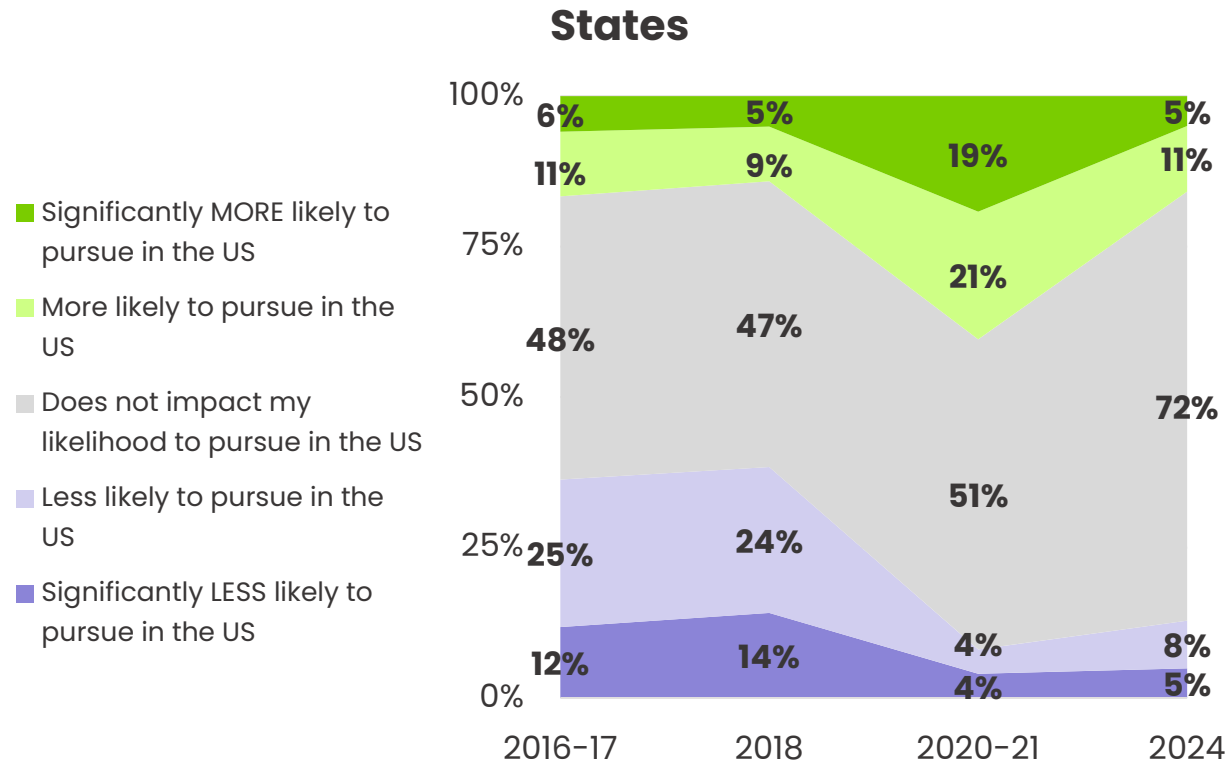
# Compared to past elections, international students feel more neutral

## Influence of the U.S. Elections on International Students' Application Plans to the United States

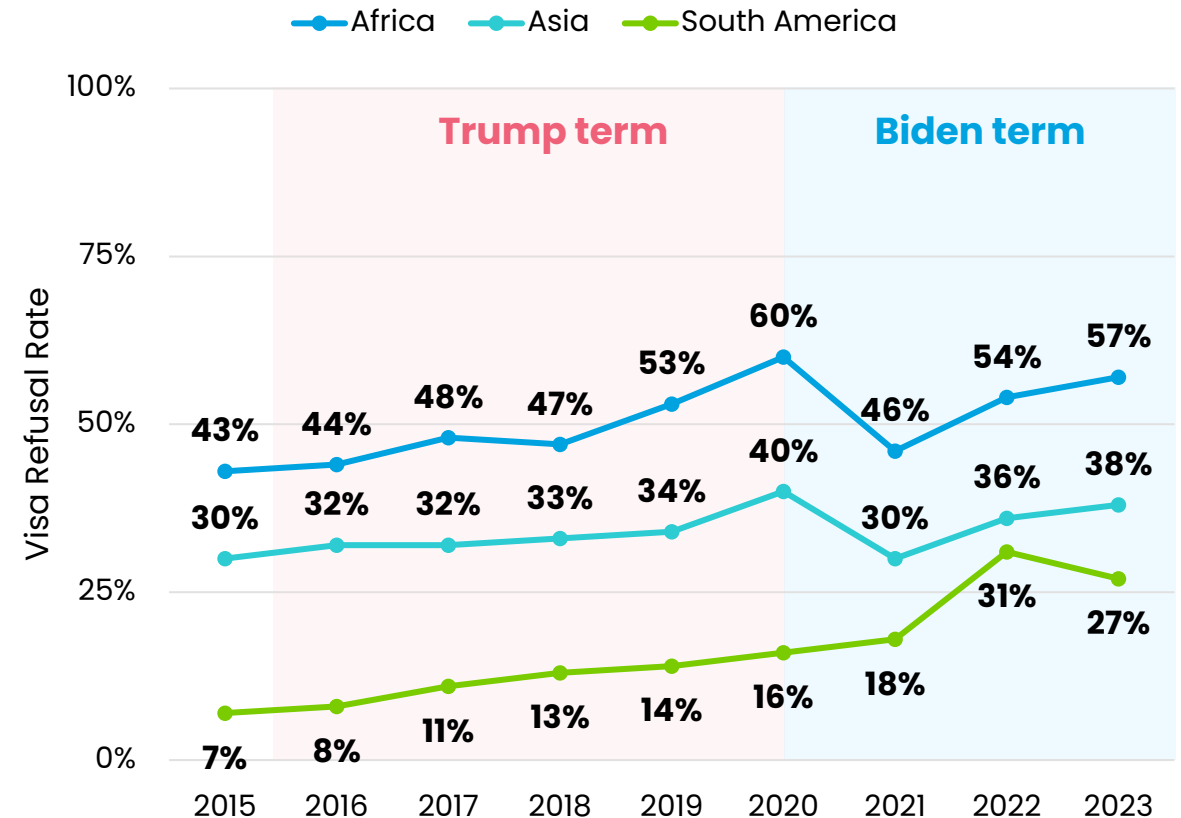


# Compared to past elections, international students feel more neutral—perhaps related to visa policy

## Influence of the U.S. Elections on International Students' Application Plans to the United States



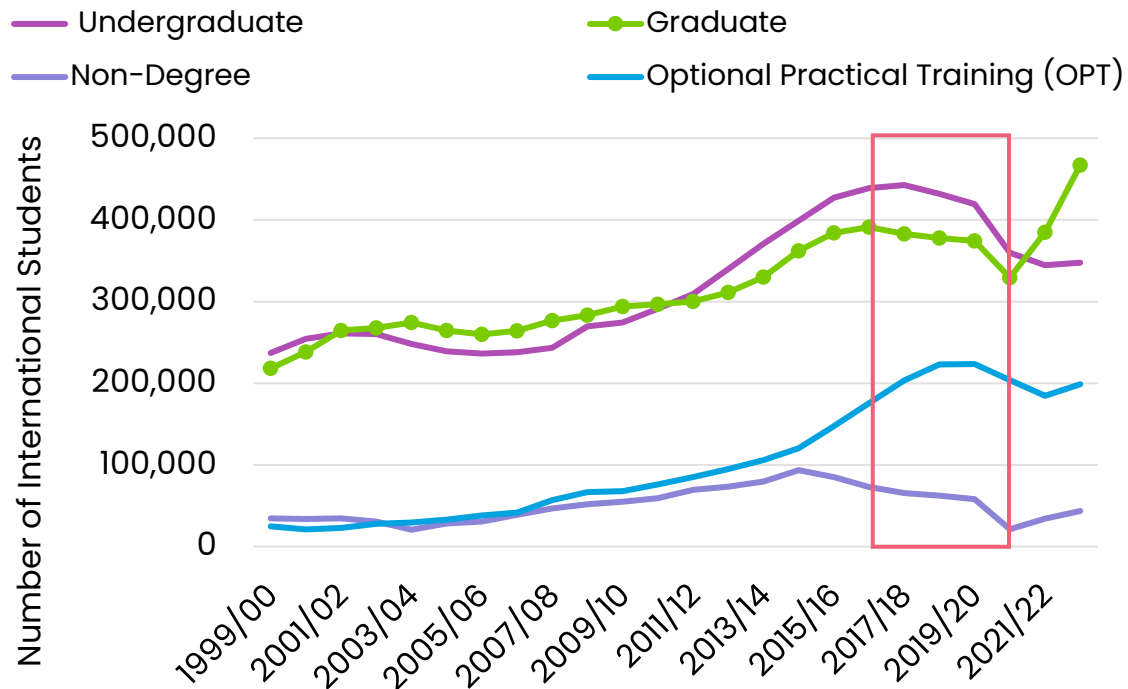
## Visa Refusal Rates by Continent, 2015–2023





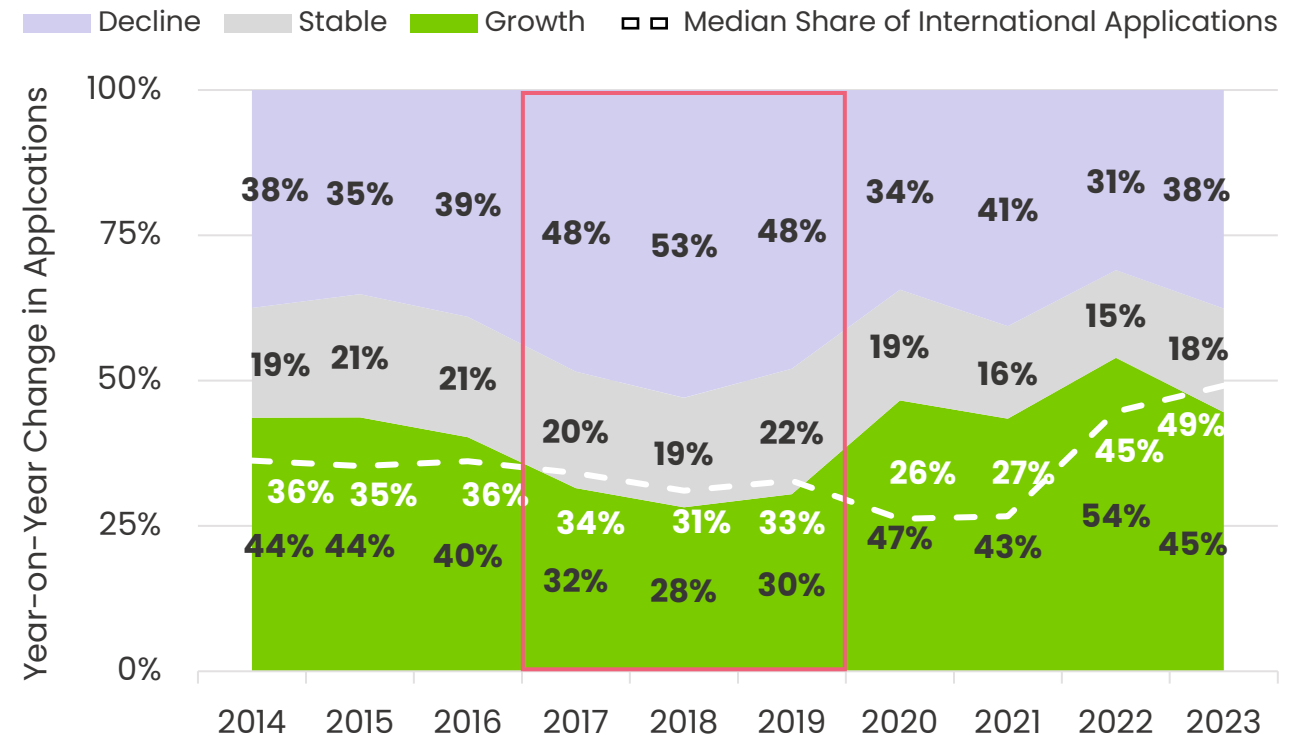
# During Trump's previous term, international grad enrollment and GME applications declined

## Number of International Students Studying in the U.S. by Academic Level, 1999/00-2022/23



Source: Open Doors Report on International Educational Exchange

## Relative Change in International Applications to U.S. Programs, 2014-2022



Source: Application Trends Survey 2024



# 10.

The **domestic pipeline of candidates drove application growth** across the industry while international applications had more mixed results.



# Two ways of looking at change in application volume

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## Relative year-to-year change

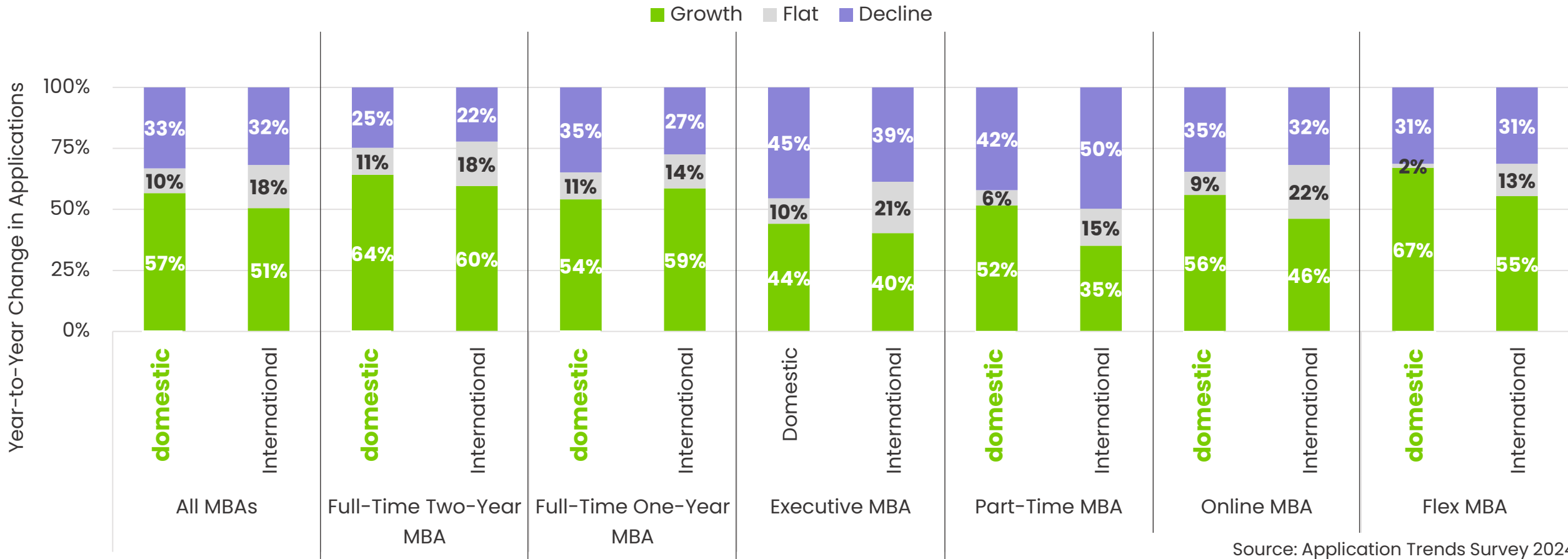
involves monitoring the **number of programs** that report application volume growth, stability, or decline compared with the prior year. This takes into account the **complete sample** of responding programs in a survey year.

## Absolute year-to-year change

involves comparing the **number of applications** received by **programs that responded to consecutive years'** surveys, allowing for an apples-to-apples comparison of the volume of applications received in one year versus another.

# Most MBA types experienced particularly strong domestic growth...

Relative Year-to-Year Domestic and International Application Changes Among MBA Programs, 2024



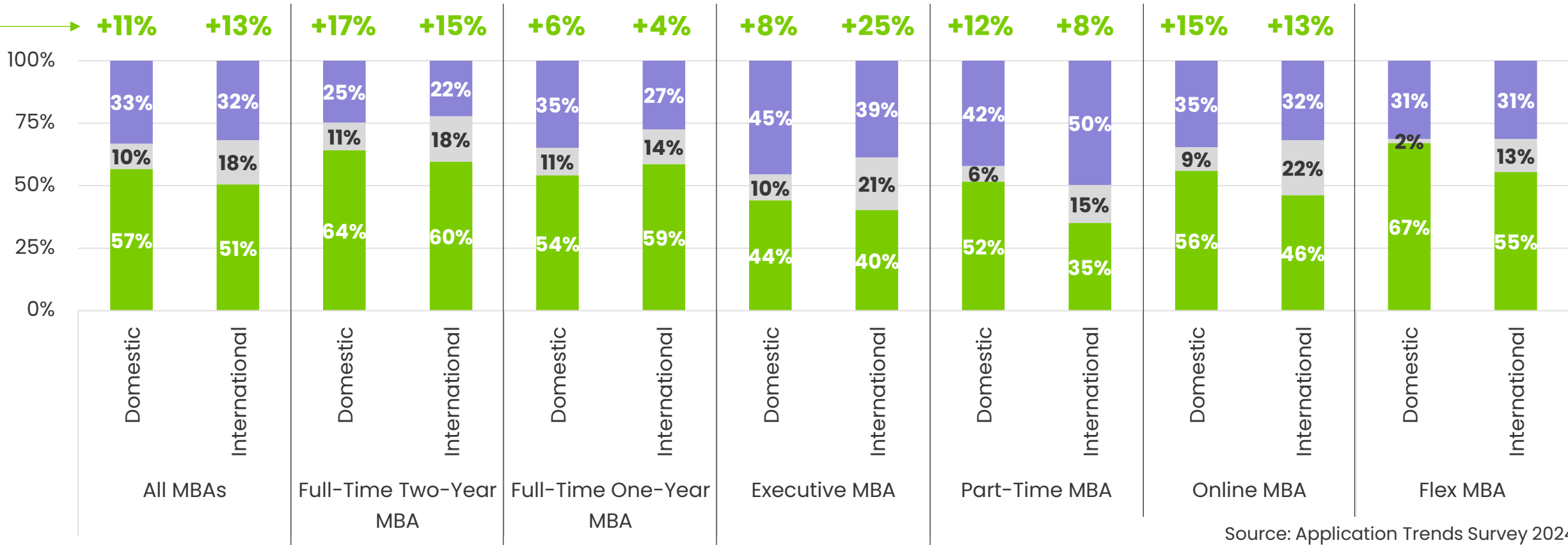
# ...but total domestic and international applications increased across MBA types

Relative Year-to-Year Domestic and International Application Changes Among MBA Programs, 2024

Absolute Change in Applications

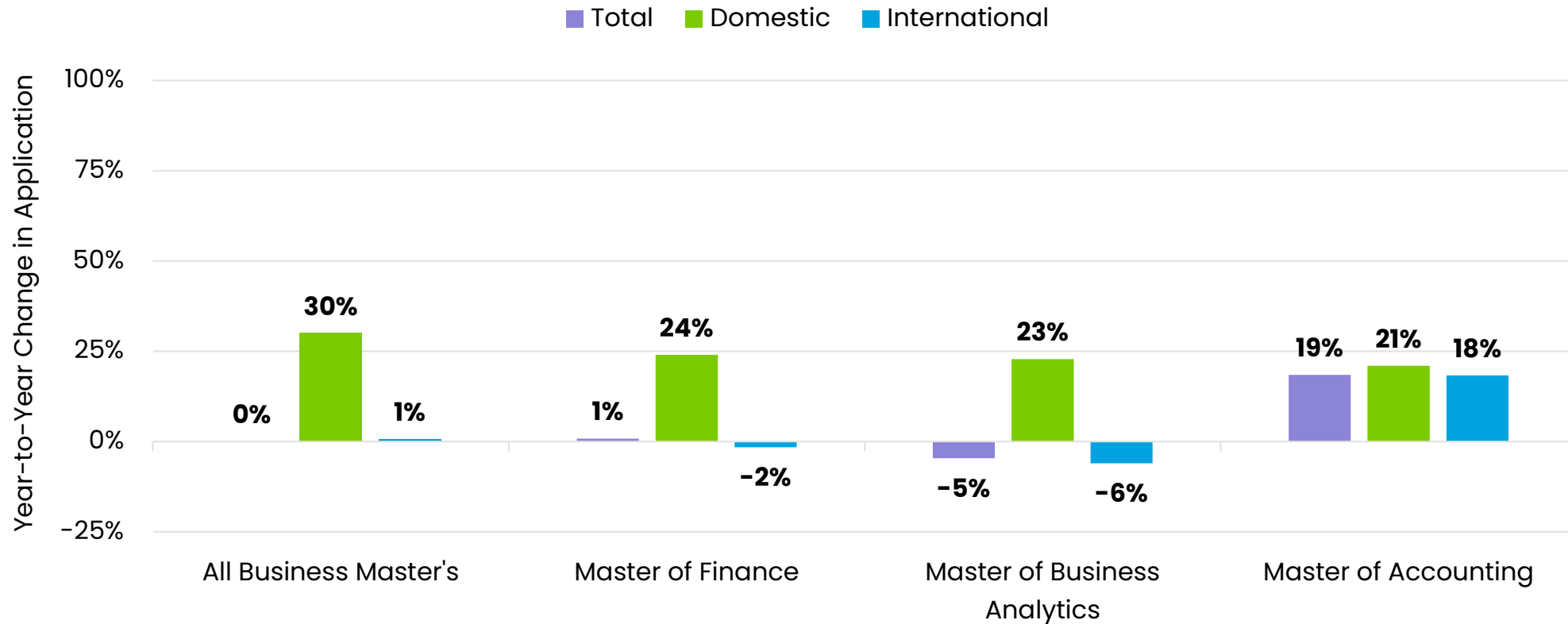
■ Growth ■ Flat ■ Decline

Year-to-Year Change in Applications



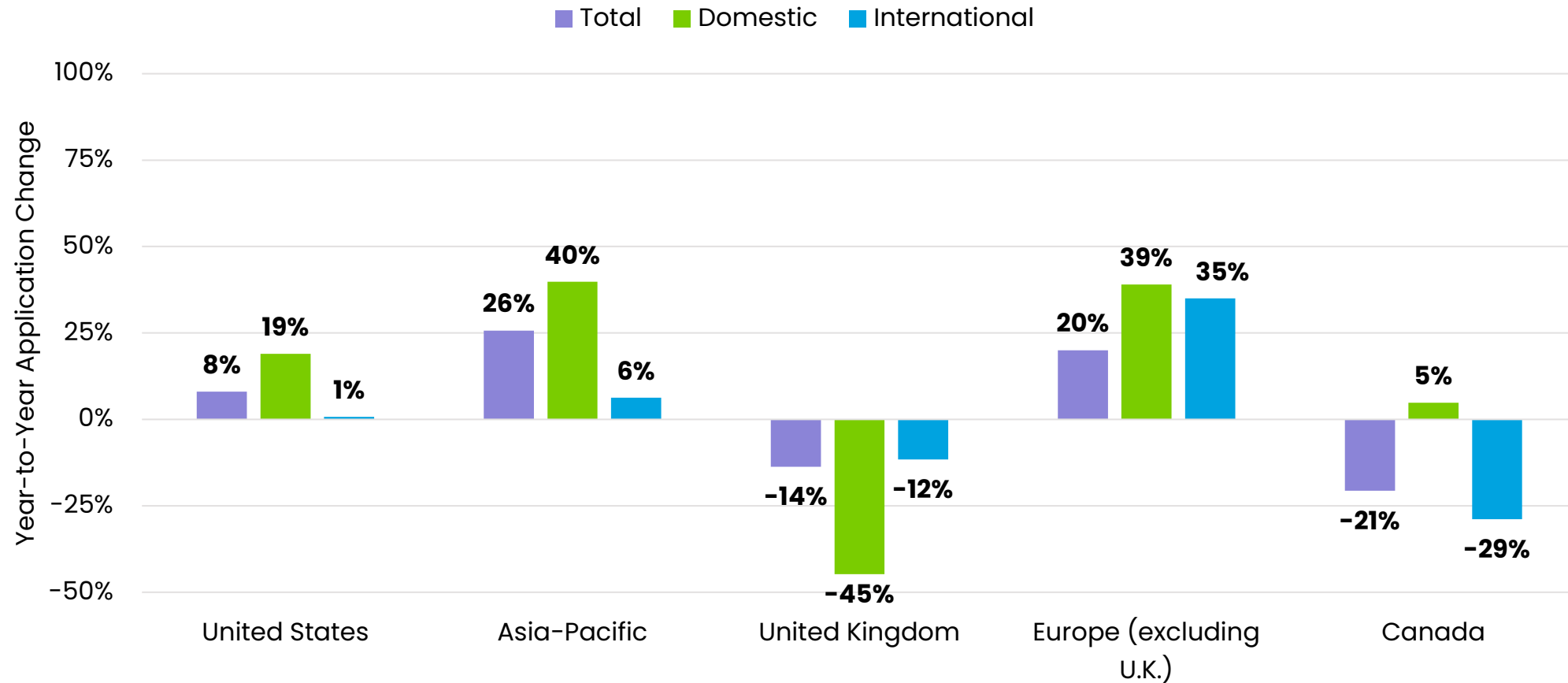
# Business master's apps revealed reliance on international talent amid strong domestic growth

**Absolute Year-to-Year Application Change by Business Master's Degree, 2024**



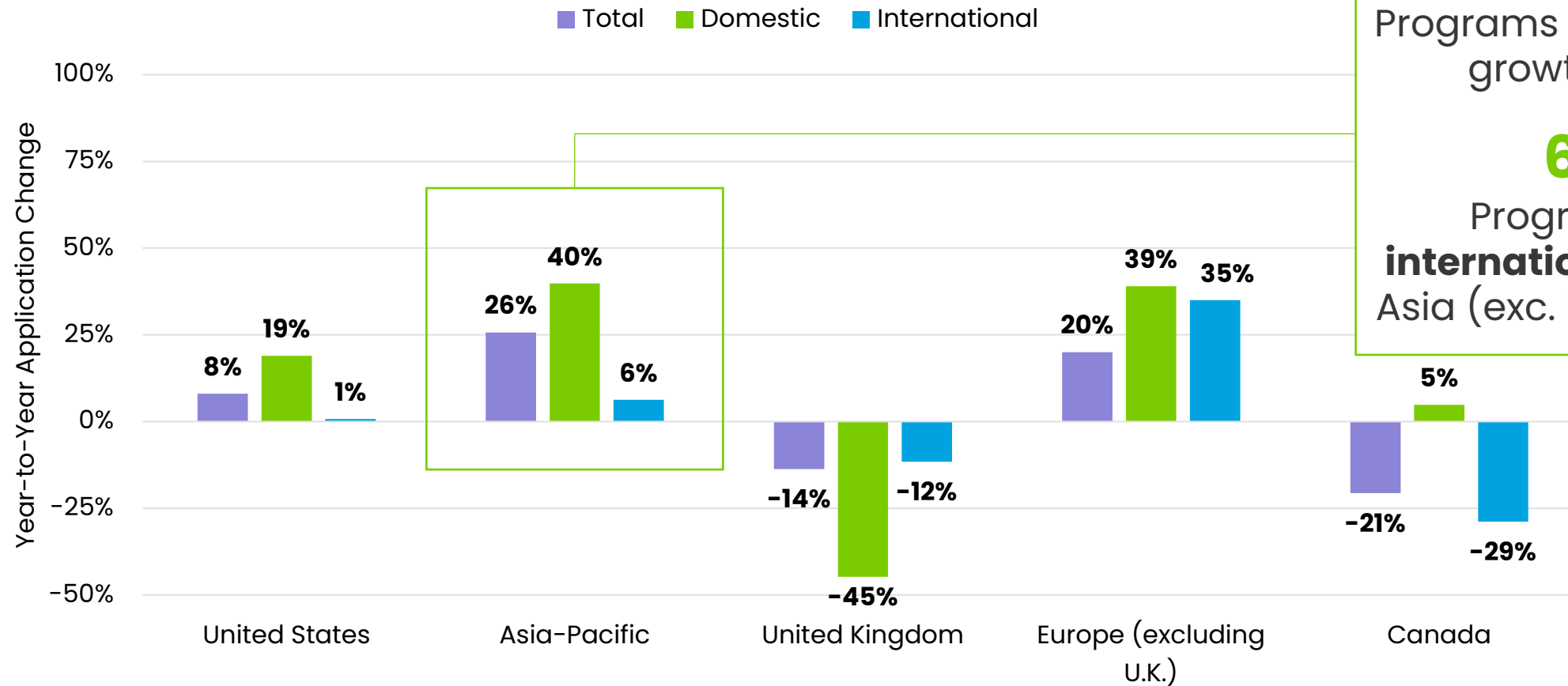
# Domestic growth was also strong in the U.S., Asia, and Europe (excluding U.K.)...

**Absolute Year-to-Year Application Change by Region, 2024**



# ...with strong domestic growth in India and strong international growth in Asia (exc. India & China)

Absolute Year-to-Year Application Change by Region, 2024



83%

Programs with **domestic** growth in India

65%

Programs with **international** growth in Asia (exc. India & China)



Source: Application Trends Survey 2024

# Top 10 Research Trends

1. Core business skills like **problem-solving and strategy** stand the test of time for candidates and employers alike.
2. GME candidates increasingly want to **learn about AI**, but **employers can wait** a bit longer for GME grads with AI capabilities.
3. Most business schools have **integrated AI into their curricula** but not their admissions processes.
4. Programs have found success with both **top-down and bottom-up approaches to integrating AI** into the classroom and administrative processes.
5. GME candidates are **increasingly interested in online and hybrid** programs, while employers still have reservations.
6. Candidates are making decisions about whether or not to apply to a business school based on its **social impact and sustainable development** priorities.
7. As the cost of running and attending business school increases, programs have **increased** the share of candidates receiving **financial aid**.
8. **Eight mutually exclusive segments of candidates** are motivated to pursue GME based on their unique personal contexts, professional goals, and information channels.
9. International students told us they were **neutral** about whether the **presidential election** would impact their plans to study business in the United States.
10. The **domestic pipeline of candidates drove application growth** across the industry while international applications had more mixed results.

# Q&A