



# AMBA APPLICATION AND ENROLMENT REPORT 2023





# CONTENTS

|  |    |
|--|----|
| 1. Foreword  | 05 |
| 2. Executive Summary   | 06 |
| 3. Methodology and interpreting the findings                                     | 08 |
| 4. MBA application and enrolment in 2022:<br>overview of AMBA-accredited schools | 10 |
| 5. Changes to MBA demand and provision:<br>Like-for-like analysis, 2021-2022     | 20 |



# FOREWORD



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We are delighted to publish AMBA's Application and Enrolment Report 2023.

This year's study paints the most up-to-date picture of both the profile of AMBA, and how AMBA-accredited schools are performing in the MBA market.

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 higher education landscape.

The MBA has proven to be remarkably resilient throughout another turbulent year. This is exemplified by the 226 schools who submitted their data in both 2021 and 2022, revealing an increase in the number of applications per school while enrolments remained remarkably stable.

The report also shows that business schools are feeling the disruption from Covid less and less, as the gap between the intention and reality of how courses are being taught has closed considerably.

This report captures the various aspects of MBA delivery across the globe, including diversity and regional variances. Outlined are findings from the 2022 calendar year, using reported figures from AMBA-accredited programmes. We are also delighted to confirm that this study represents AMBA's largest synthesis of year on year data – with 226 schools contributing data both in 2021 and 2022.

Their contribution reflects the continued growth of AMBA's network of world-class MBA programmes.

The report is split into two key sections. The first focuses on the profile of AMBA-accredited schools in 2022, to provide an up-to-date view of the composition of the network. The second section is an analysis of 226 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 2021 and 2022.

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. We 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.

Special thanks go to Tim Banerjee Dhoul, Content Editor at AMBA & BGA, for his work on the final report, and to Veronica Kallenbach for her impressive design work.

We hope you find the insights in this report both interesting and useful.

## 2. EXECUTIVE SUMMARY

### MBA PROGRAMMES IN THE AMBA-ACCREDITED NETWORK IN 2022 (243 PARTICIPATING SCHOOLS)

#### How courses are taught

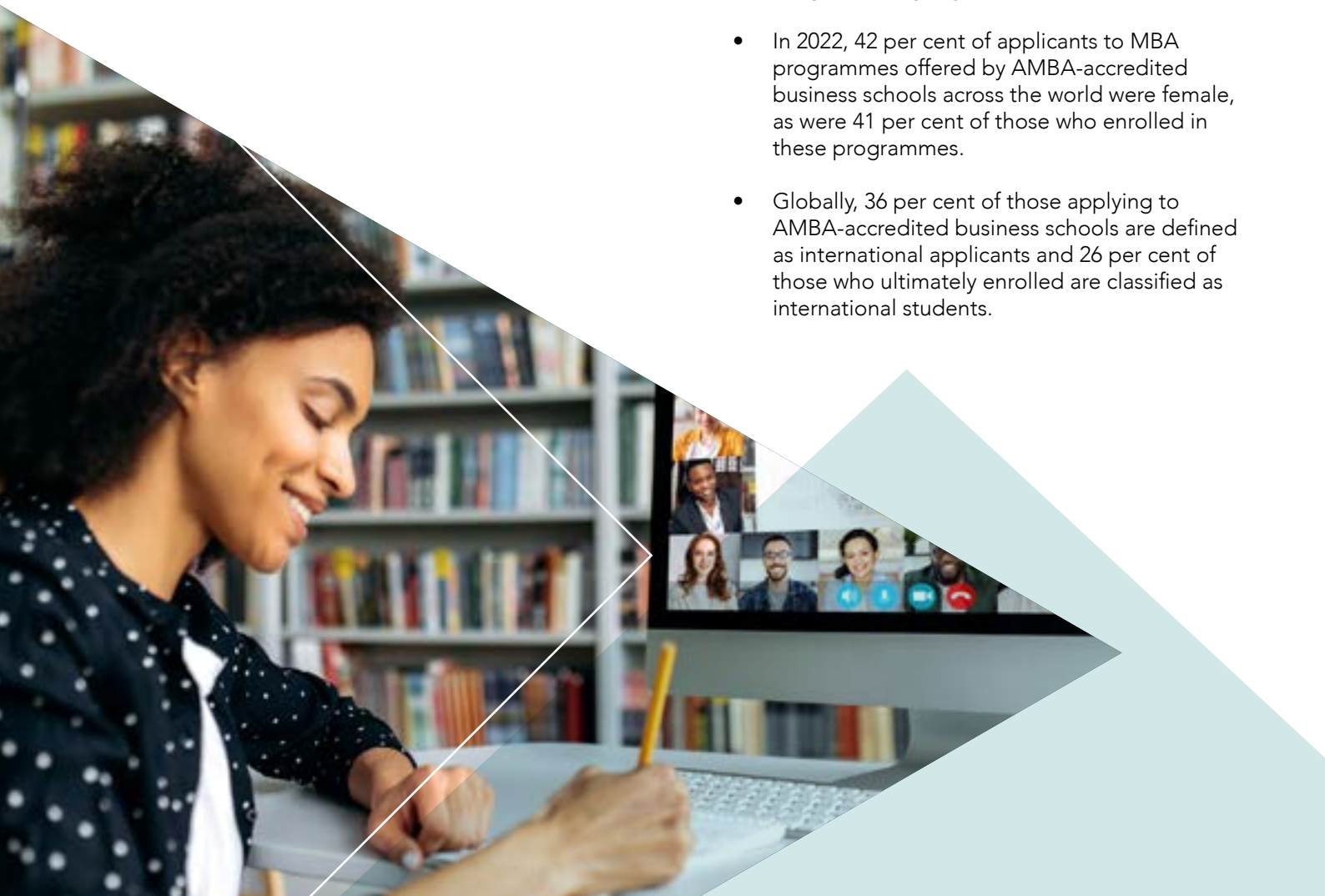
- Globally, MBA programmes were most likely to be delivered in a part-time format in 2022, (61 per cent) followed by full-time (23 per cent) and then modular (16 per cent) formats.
- Overall, 58 per cent were taught in the classroom, 29 per cent were taught in a blended format and 13 per cent were taught in an online format.

#### MBA student recruitment

- The global conversion rate among AMBA-accredited business schools in 2022 was 28 per cent.
- Globally, the acceptance rate was 44 per cent.
- The global average yield for AMBA-accredited business schools was 65 per cent. (Yield refers to the percentage of students who enrol on programmes in business schools after having been offered a place).

#### Diversity in MBA programmes

- In 2022, 42 per cent of applicants to MBA programmes offered by AMBA-accredited business schools across the world were female, as were 41 per cent of those who enrolled in these programmes.
- Globally, 36 per cent of those applying to AMBA-accredited business schools are defined as international applicants and 26 per cent of those who ultimately enrolled are classified as international students.



## CHANGES TO MBA DEMAND AMONG AMBA-ACCREDITED BUSINESS SCHOOLS, 2021-22 (226 PARTICIPATING SCHOOLS)

### Trends in Provision

- In both 2021 and 2022, the most commonly intended mode of delivery was in-person classroom teaching, as reported by 71 per cent and 70 per cent of responding business schools, respectively. Yet, while only 36 per cent of programmes were ultimately taught that way in 2021, this mode was possible for 57 per cent in 2022. The difference between intention and reality has, therefore, dropped from 35 percentage to 13 percentage points.

### MBA student recruitment

- Globally, there was a six per cent increase in the average number of applications received by each business school between 2021 and 2022 – in other words, the combined volume received for its entire portfolio of MBA programmes. There was also a seven per cent increase in applications to individual programmes.
- On a global level, the average number of enrolled students at AMBA-accredited MBA programmes remained relatively stable in 2021 and 2022, with a three per cent fall in enrolment volume per school and a two per cent fall per individual programme across the responding 226 business schools.

### Diversity in MBA programmes

- The proportion of women applying to MBA programmes rose to reach 42 per cent in 2022, on average – an increase of two percentage points on the equivalent figure from 2021.
- On average, globally, there was an increase of four percentage points in the proportion of international students applying to MBA programmes between 2021 and 2022 and a decrease of seven percentage points in the proportion of international students enrolling on programmes in 2022.



## 3. METHODOLOGY AND INTERPRETING THE FINDINGS



### METHODOLOGY

In February 2023, data sheets were sent to 277 business schools that held AMBA accreditation in that same year. The data sheets asked schools to provide application and enrolment figures for their MBA, MBM and DBA programmes, and any other AMBA-accredited programmes delivered by the business school over the course of the calendar year of 2022. In total, 252 AMBA-accredited business schools returned their data, representing a response rate of 91 per cent.

Due to the different start and end dates of programmes across schools, data was collected for the whole calendar year of 2022 (1 January-31 December) to ensure valid comparisons could be made with previously collected data.

As well as data pertaining to applications, offers, enrolment and graduation, supplementary data on applicants' gender and geographic background (domestic vs international) was collected, as was data on the method and mode of programme delivery.

The findings presented in this report are based on data provided in relation to MBA programmes only. Data collected in relation to MBM (master's in business and management, also known as masters in management or 'MiM') and DBA (doctor of business administration) programmes are not analysed in this report. Meanwhile, 'graduate' figures cited in this report are based on the number of individuals who completed a programme in 2022. Please note that in instances when figures do not sum to 100 per cent or to a combined sum, this is due to rounding.

### APPROACH TO ANALYSIS

Data collected for this report has been analysed with the use of nine regions designed to reflect the geographic spread of AMBA-accredited business schools and the composition of the MBA market. For example, business schools in the UK, India and China are treated as separate regions within this report due to their distinct and separate markets and the high volume of AMBA-accredited business schools based in each country. The full list of regions used in the report is:

- Africa
- Asia & the Middle East (excluding India and China)
- China
- Europe
- India
- Latin America
- North America & the Caribbean
- Oceania
- UK



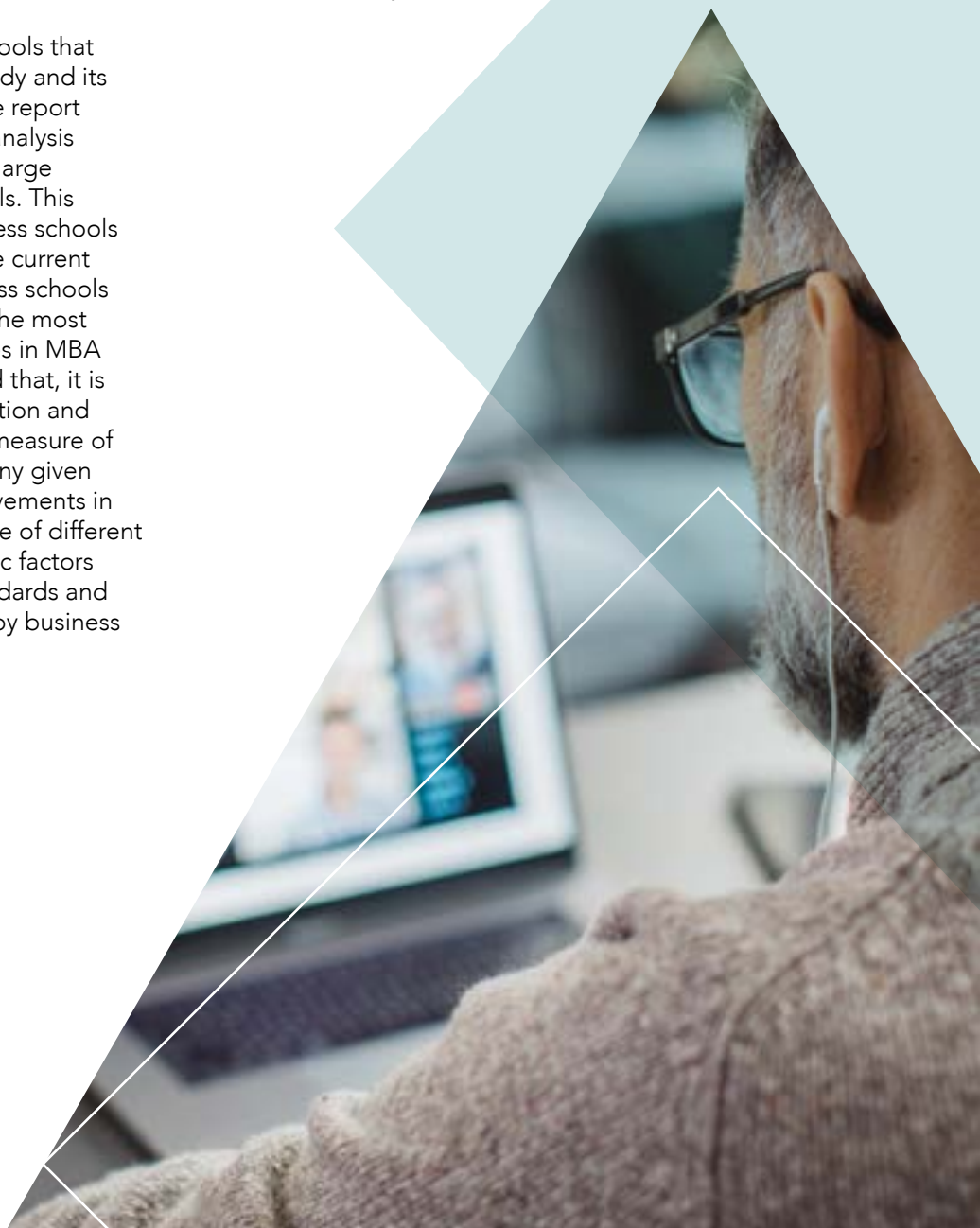
When discussing these regions in the report, we are referring to the geographic base of AMBA-accredited business schools, unless otherwise stated. Separate analysis which considers results according to the region in which programmes are taught is specifically highlighted.

This report intends to provide two distinct pieces of analysis, offering different perspectives:

1. A snapshot of the composition of 243 AMBA-accredited schools that ran an MBA in 2022 and participated in the study. This explores their application, enrolment and programme delivery trends. Any 'trends-over-time' data within this sample of schools may reflect differences in the schools participating and the evolving profile of the AMBA network, rather than definitive changes in demand.
2. Trends relating to 226 business schools that participated both in the current study and its equivalent last year. This part of the report offers a comparative year-on-year analysis of the 2022 and 2021 cohorts for a large sample of AMBA-accredited schools. This section reflects this group of 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. Having said that, it is also important to note that application and enrolment trends are not the sole measure of business schools' performance in any given region. Rather, we believe that movements in the market are derived from a range of different elements, including socio-economic factors and geopolitics, as well as the standards and programme proposition provided by business schools.

As has been the case in the past two iterations of these annual reports, we enquire as to schools' 'intended mode of delivery' and 'most used mode of delivery' for MBA programmes. Most schools had to pivot to teaching online due to Covid-19 and this additional analysis allowed schools to demonstrate the way the programme was intended to be taught and the mode of delivery that was ultimately used. While Covid-19's impact on programme delivery has now become minimal on a day-to-day basis in most regions, we have continued to include this enquiry in our data collection and the report to show the arch of impact of Covid-19.

Another addition to our data collection in the last couple of years has been an option for schools to report on applicants and enrollees who have not specified their gender or whose gender does not fall under the binary definitions of male or female.



## 4. MBA APPLICATION AND ENROLMENT IN 2022: OVERVIEW OF AMBA-ACCREDITED SCHOOLS

This section presents a profile of AMBA-accredited business schools in 2022, covering the average applications and enrolments in different regions; the methods and modes of programme delivery; and certain demographic variations.

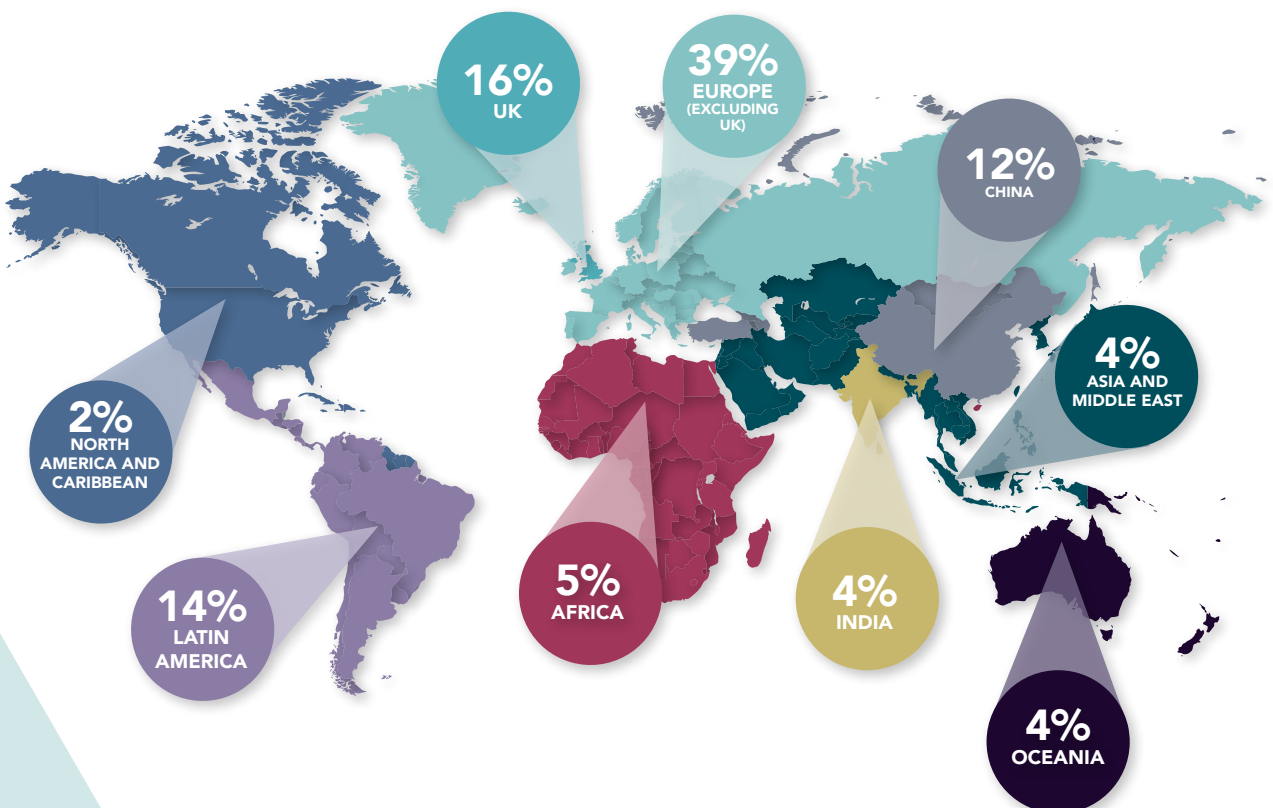
### 4.1 PROFILE OF PARTICIPATING AMBA-ACCREDITED BUSINESS SCHOOLS

This section of the report outlines the profile of AMBA-accredited business schools that participated in this year's research. It assesses the regional profile of business schools, their modes of programme delivery and the volume of MBA applications and enrolments across each region. This year's profile pertains to 243 business schools that ran MBA programmes in 2022. In total, these institutions delivered 897 MBA programmes in the calendar year of 2022 (compared with 959 in 2021).

### REGIONAL PROFILE

Figure one outlines the regional composition of participating business schools that reported offering an MBA in 2022, 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 application and enrolment numbers within each region. The composition of schools in 2022 was very similar to that of 2021, with nothing greater than a one percentage-points change in the proportional composition from any single region.

**FIGURE 1: REGIONAL COMPOSITION OF AMBA-ACCREDITED BUSINESS SCHOOLS OFFERING MBAS IN 2022**



### FORMAT AND METHOD OF PROGRAMME DELIVERY

Globally, MBA programmes were most likely to be delivered in a part-time format in 2022, (61 per cent) followed by full-time (23 per cent) and then modular (16 per cent) formats.

These numbers vary slightly by region. Part-time programmes were most popular among AMBA-accredited business schools in Latin America, where 72 per cent of MBAs were delivered this way. Part-time programmes were also popular in China (67 per cent) and Oceania (65 per cent). Conversely, modular programmes were the most common in both Africa and Asia and the Middle East (61 per cent).

AMBA-accredited schools in India were comfortably the most likely to offer a full-time MBA in 2022 – 50 per cent of all MBAs from those in the country were delivered in this format, compared to 42 per cent of programmes from schools based in North America and Caribbean and 31 per cent of programmes from schools based in China.

Although the disruption caused by Covid-19 has slowly lessened in impact for most, we have continued to ask business schools to supply information on both their intended and actual (most used) modes of delivery for each course.

Globally, the intention was that 71 per cent of all MBA programmes would be taught in the classroom in 2022, with 21 per cent delivered in a blended mode and nine per cent taught fully online. Classroom teaching was by far the most common intended mode of delivery for all regions, with its dominance ranging from 96 per cent in China to 51 per cent in the UK.

FIGURE 2: FORMAT OF PROGRAMME DELIVERY (%)

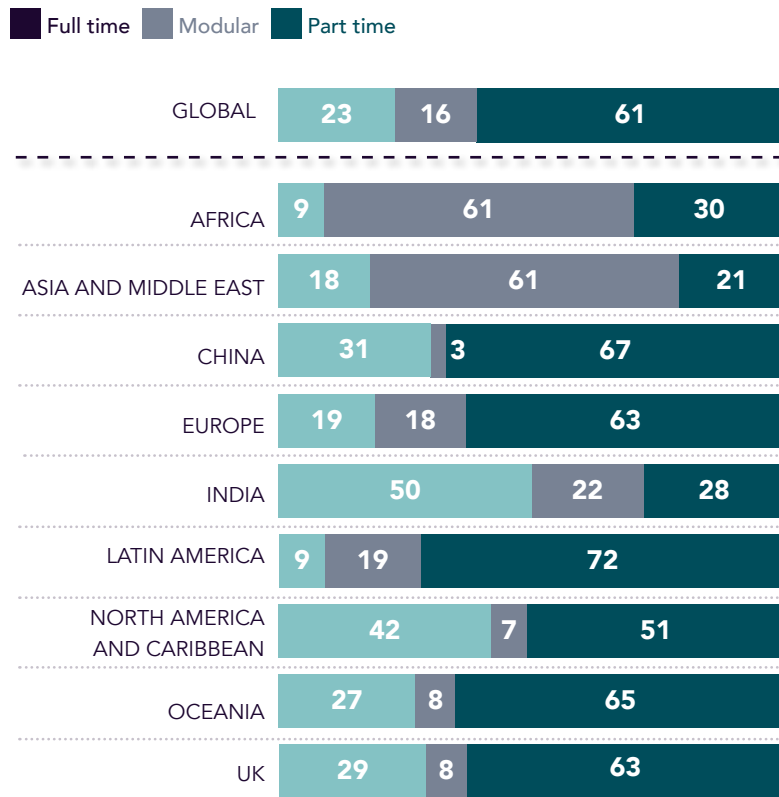
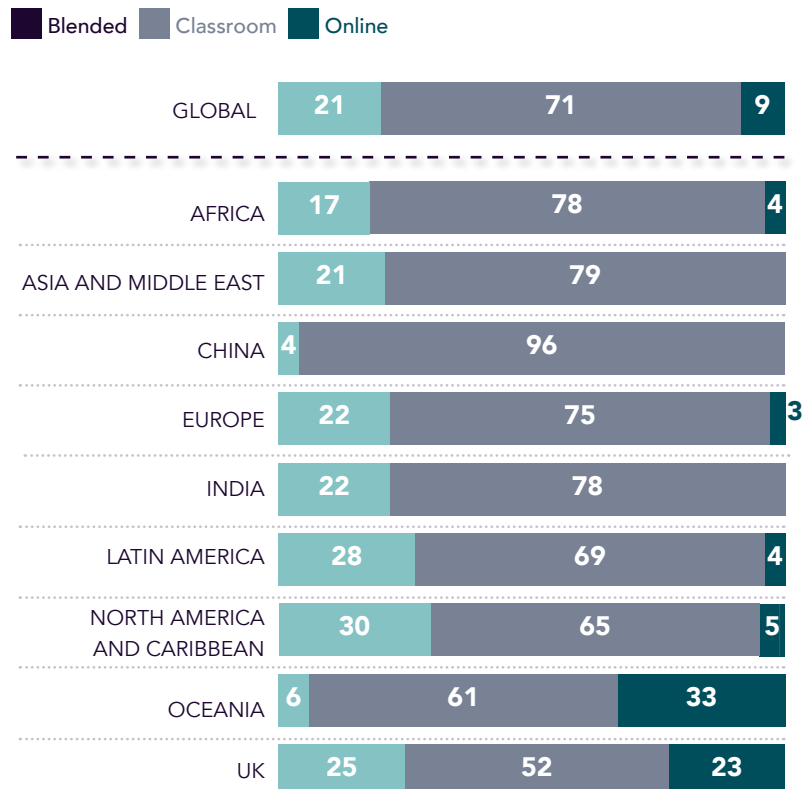


FIGURE 3: INTENDED METHODS OF PROGRAMME DELIVERY (%)



At the other end of the scale, the intended use of online teaching was below five per cent in all regions of the world, except Oceania and the UK.

Moving onto how courses were actually carried out – globally 58 per cent were taught in the classroom, 29 per cent were taught in a blended format and 13 per cent were taught in an online format.

Globally, the difference between the intended and actual mode of MBA delivery was not nearly as pronounced in 2022 as it has been in the two years prior. Respondents indicate that 58 per cent of all MBA programmes were taught in the classroom, with 29 per cent taught in a blended format and 13 per cent fully online. However, some notable individual cases remain – among business schools in China, 96 per cent of MBAs were intended to be classroom-delivered, but only 58 per cent were ultimately taught this way, a difference of 38 percentage points.

## 4.2 APPLICATIONS AND ENROLMENTS

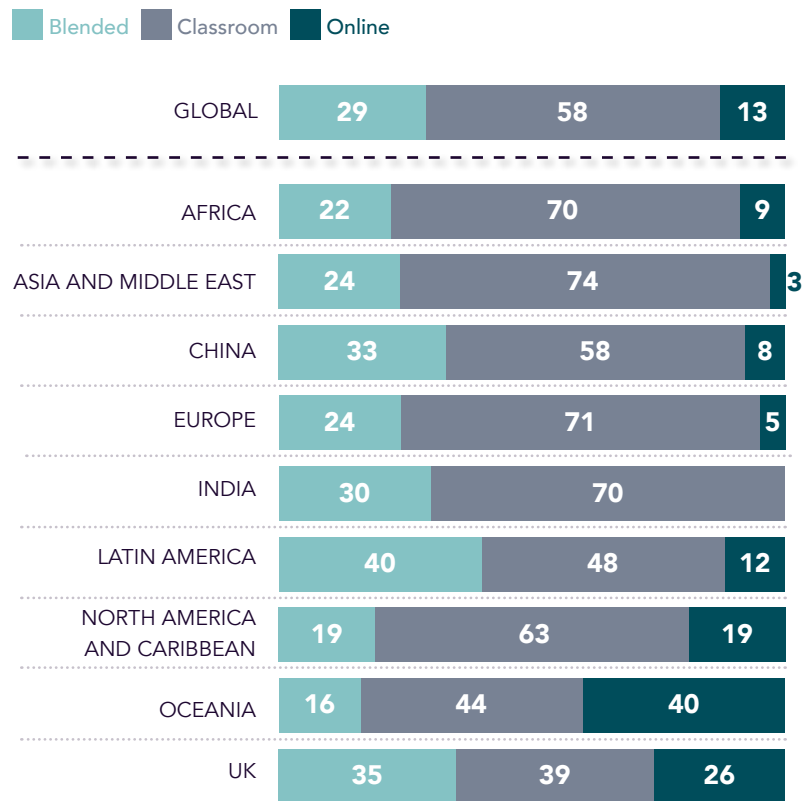
This section explores the number of MBA applications and enrolments for AMBA-accredited MBA programmes in 2022.

Figure five shows the average number of applications and enrolments per business school and per individual programme among AMBA's network of business schools worldwide.

Also shown are changes in the equivalent figures from 2021, but here it is important to note that such findings encompass changes to the profile of AMBA-accredited schools.

As such, movements may, to some extent, reflect the different composition of

**FIGURE 4: MOST USED METHODS OF PROGRAMME DELIVERY (%)**



**FIGURE 5: WORLDWIDE AVERAGE APPLICATION AND ENROLMENT NUMBERS**

|                       |                                | Number of applications | Number of enrolled students |
|-----------------------|--------------------------------|------------------------|-----------------------------|
| Average per programme | % change between 2022 and 2021 | <b>+9%</b>             | <b>0%</b>                   |
|                       | 2022                           | <b>168</b>             | <b>48</b>                   |
|                       | 2021                           | <b>154</b>             | <b>48</b>                   |
| Average per School    | % change between 2022 and 2021 | <b>+4%</b>             | <b>-5%</b>                  |
|                       | 2022                           | <b>620</b>             | <b>176</b>                  |
|                       | 2021                           | <b>597</b>             | <b>186</b>                  |

the samples between the two years rather than changes in demand and supply. Even so, these figures 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.

Globally, there was an average of 620 applications per business school and 168 applications per programme, representing an increase of four per cent and nine per cent, respectively, from last year's figures.

Each business school enrolled a global average of 176 enrolled students, with 48 students enrolled on each course. This represents a slight decrease on the equivalent figures per business school from 2021, with no change in the average number of enrolments per programme.

### AVERAGE NUMBER OF APPLICATIONS AND ENROLMENTS BY REGION

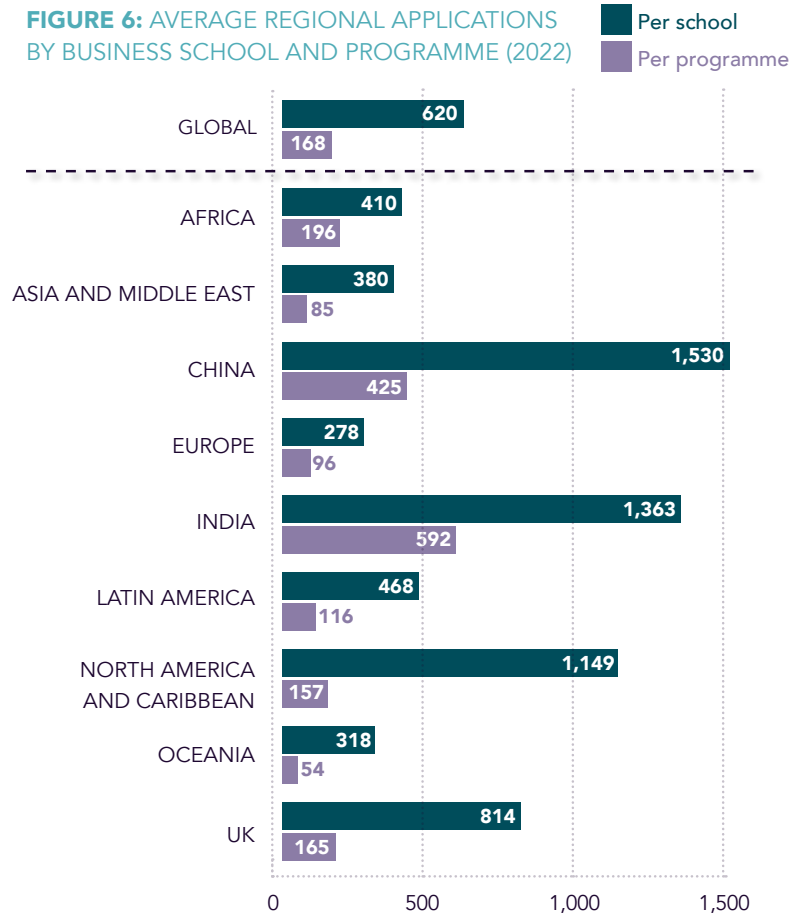
Figure six outlines the average number of applications per business school and programme, split by region.

The highest number of applications per business school were in China, with an average of 1,530 applications received by each institution in 2022. North America & the Caribbean had the second-largest number of applications per school with an average of 1,149 applications.

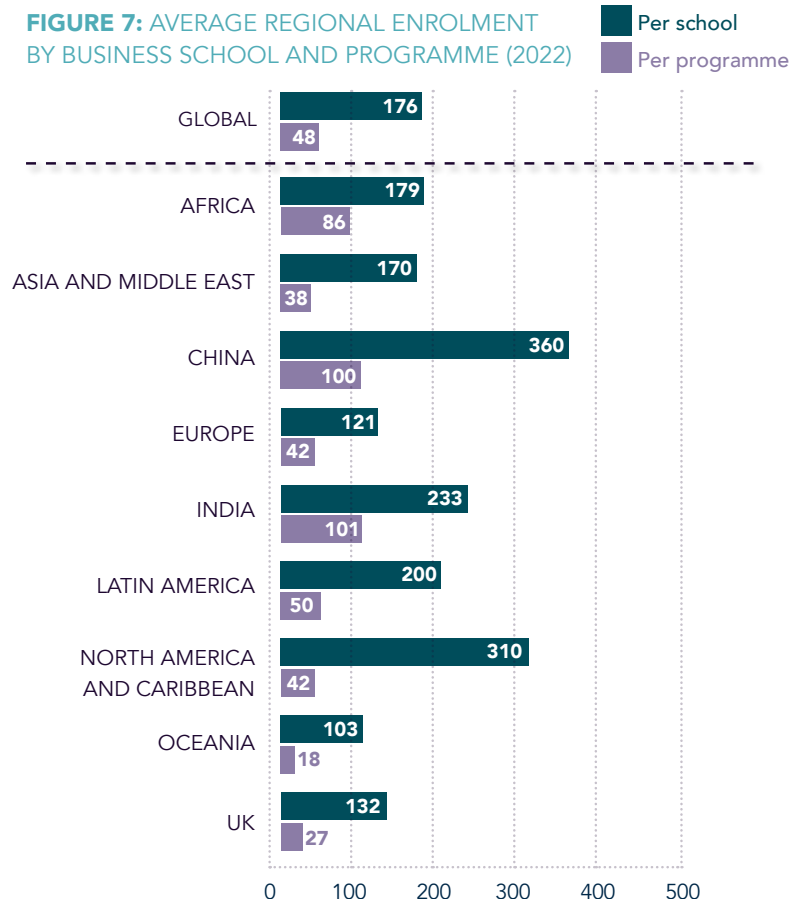
Business schools in India had the highest number of applications per programme (592), followed by business schools in China (425).

Figure seven shows the average number of enrolments per school and per programme by region. Institutions in China had the highest average enrolment per school, with

**FIGURE 6: AVERAGE REGIONAL APPLICATIONS BY BUSINESS SCHOOL AND PROGRAMME (2022)**



**FIGURE 7: AVERAGE REGIONAL ENROLMENT BY BUSINESS SCHOOL AND PROGRAMME (2022)**



360 enrolled students per school on average. North America and the Caribbean had the second-highest number of enrolments per school, with 310 enrolled on average.

Business schools in India had the highest number of enrolments per programme with an average of 101 students, followed by China with an average of 100.

Regional averages show application and enrolment numbers for programmes offered in the country headquarters of each responding business school. However, many schools have additional campuses overseas. Figure eight shows how the regional share of applications and enrolments varies slightly when filtering programmes by their location of teaching.

### CONVERSION RATES

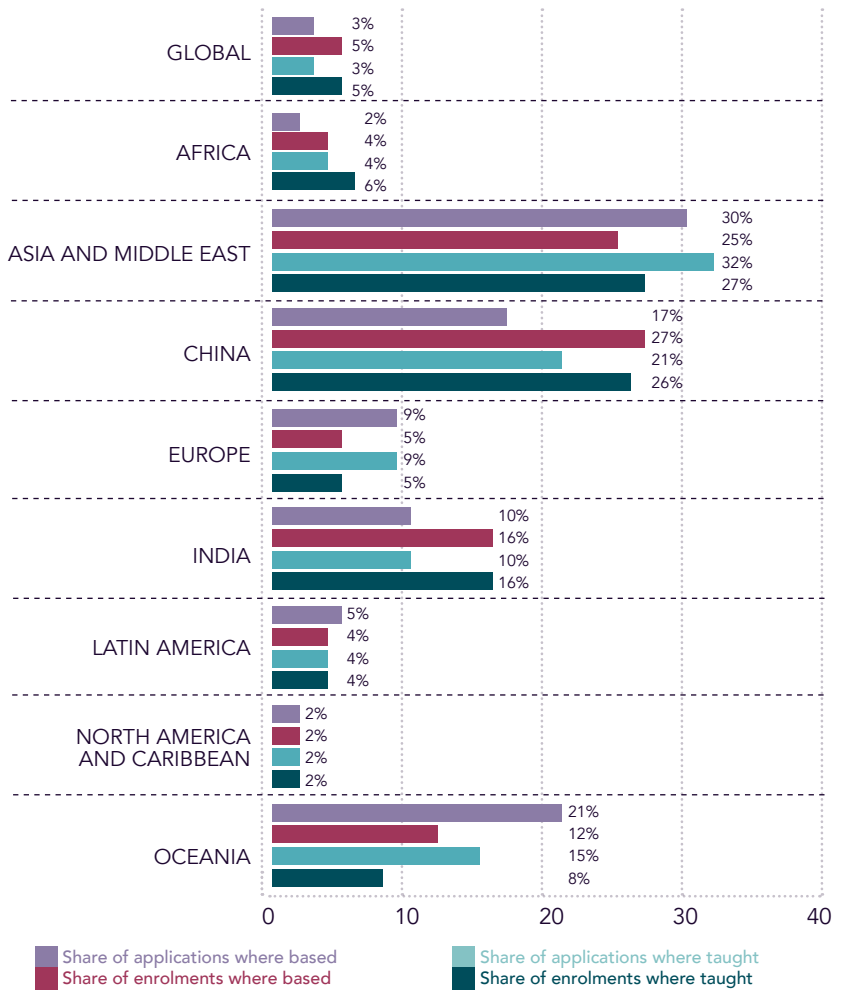
Conversion rates show the percentage of MBA applicants who accepted an offer of a place and ultimately enrolled on a business school programme. The global conversion rate among AMBA-accredited business schools in 2022 was 28 per cent.

Figure nine shows the conversion rates by region. The highest conversion rates were in Asia and the Middle East (45 per cent) and Africa (44 per cent). The lowest conversion rates were in China (24 per cent) and in the UK (16 per cent).

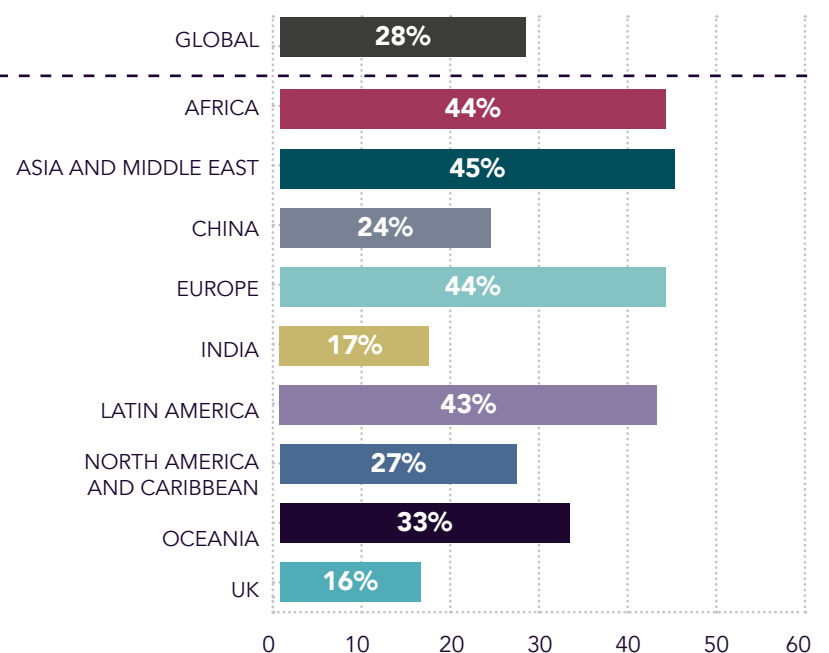
### ACCEPTANCE RATES

Acceptance rates indicate the percentage of MBA applicants who received an offer from the business school to which they had applied. Globally, the acceptance rate was 44 per cent, with significant variance between individual regions. Latin America had the highest average acceptance

**FIGURE 8: GLOBAL SHARE OF APPLICATIONS AND ENROLMENTS TO WHERE PROGRAMMES ARE TAUGHT AND BASED**



**FIGURE 9: APPLICATION-TO-ENROLMENT CONVERSION RATES**



rate (79 per cent), followed by Asia and the Middle East (60 per cent). The lowest average acceptance rate came from business schools in China, where only 25 per cent of MBA programme applicants received an offer.

### YIELD

Yield refers to the percentage of students who enrol on programmes in business schools after having been offered a place. The global average yield for AMBA-accredited business schools was 65 per cent. The region with the highest yield was China, at 95 per cent, followed by Oceania (69 per cent). The lowest yield rates were found in India (31 per cent), the UK (44 per cent) and North America & Caribbean (51 per cent).

## 4.3 APPLICATIONS AND ENROLMENTS BY GENDER

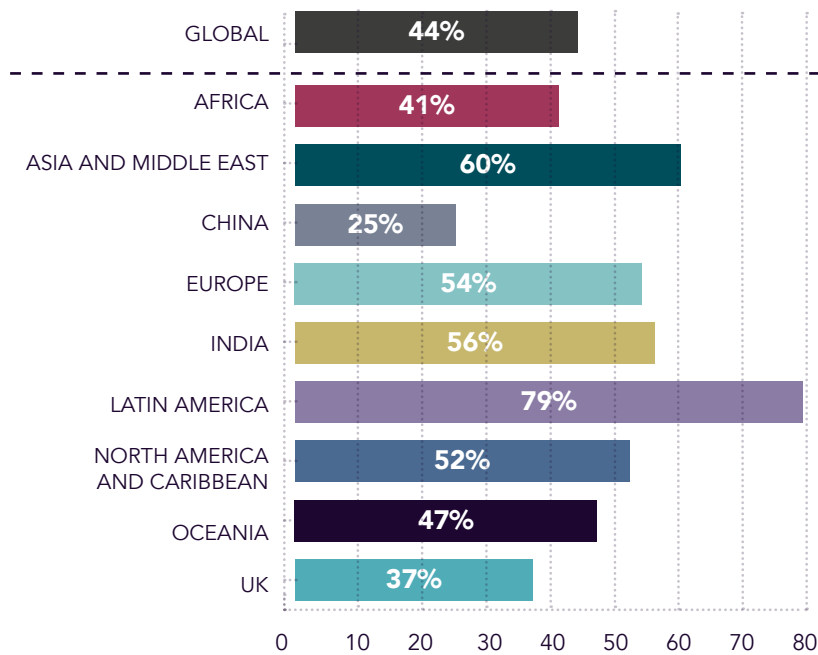
### APPLICATIONS AND ENROLMENTS BY GENDER

Figure 12 outlines the proportion of men and women among those who applied to, and subsequently enrolled on, the programmes examined in this report. The 'unspecified' column relates to applicants whose gender identities do not fall under the binary definition of male or female or those who did not wish to share their gender.

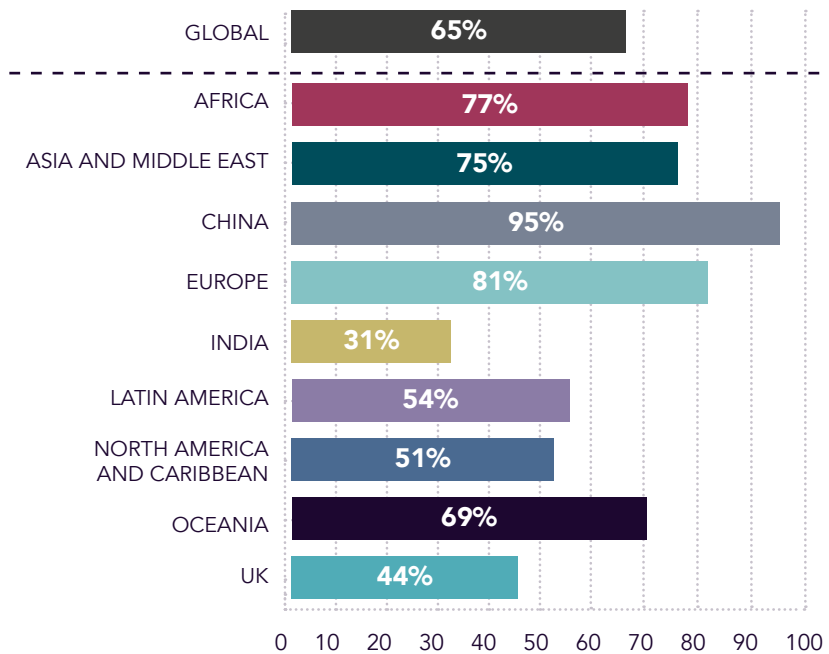
This year, 42 per cent of applicants to MBA programmes offered by AMBA-accredited business schools across the world were female, as were 41 per cent of those who enrolled in these programmes.

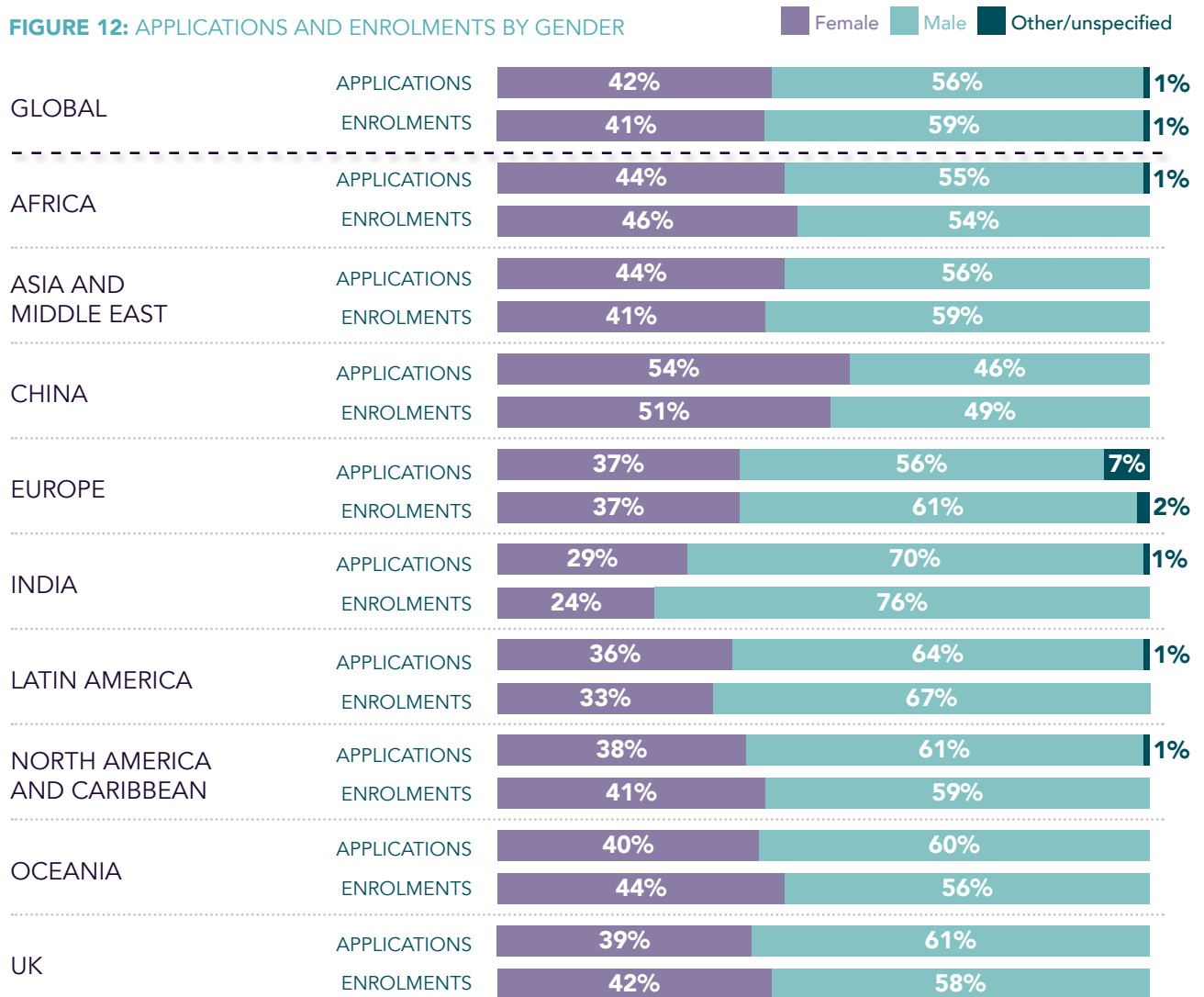
China was the only region in which business schools recorded more applications and enrolments pertaining to women than men – 54

**FIGURE 10: ACCEPTANCE RATES BY BUSINESS SCHOOL REGION**



**FIGURE 11: YIELD BY BUSINESS SCHOOL REGION**



**FIGURE 12: APPLICATIONS AND ENROLMENTS BY GENDER**

per cent of applications came from female prospects and women represent 51 per cent of those who ultimately enrolled. The next-closest region to achieving a gender balance was Africa, where female students represent 46 per cent of those enrolled.

Business schools in India recorded the lowest levels of female representation, as has been the case in prior years of this survey. In 2022, 29 per cent of applications came from female candidates and women represented 24 per cent of those enrolled.

Figure 13 shows the conversion rate for male and female candidates in 2022. This year, the global conversion rate for women was 28 per cent, two percentage points lower than the 30 per cent global for men.

The largest difference in average conversion rates for men and women in an individual region was recorded by business schools in Latin America, where 45 per cent of applications from male candidates were converted into enrolled students, compared to 39 per cent of applications from female candidates.

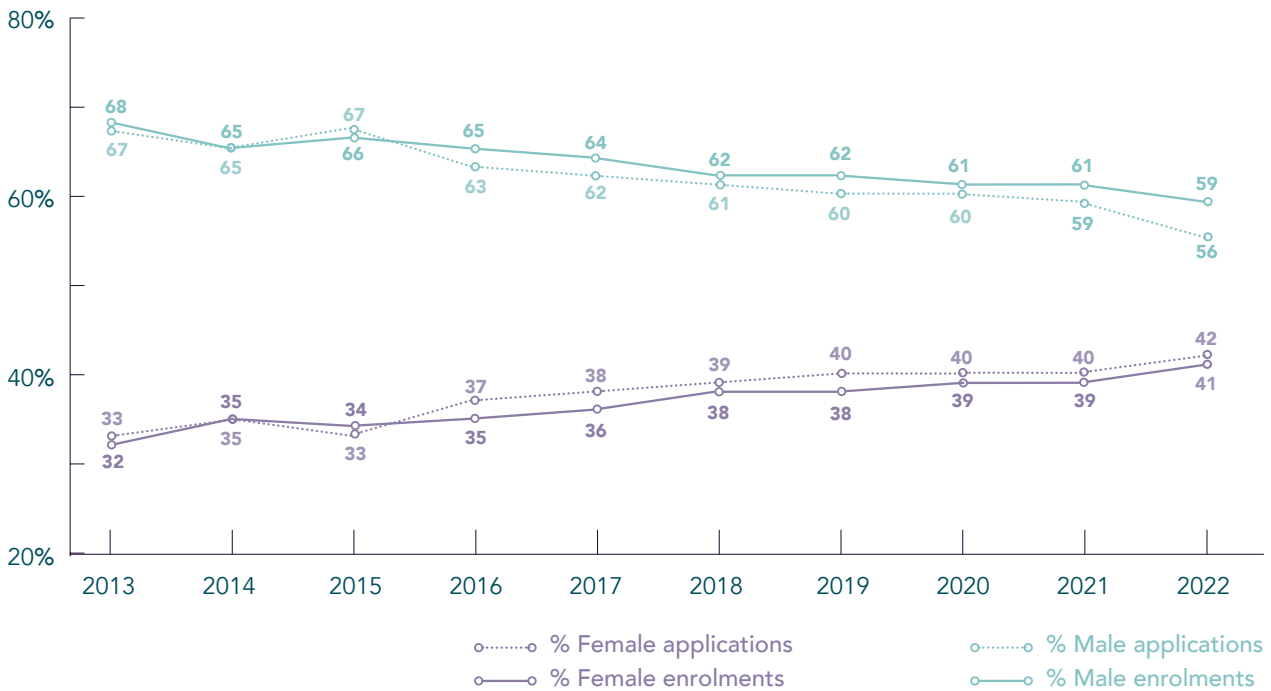
Figure 14 shows the proportion of male and female applicants and enrolments for AMBA-accredited MBA programmes since this report first began in 2013. There was a two per cent increase in the proportion of women applying and enrolling to MBA programmes in 2022 on the equivalent figures from 2021. This is the first time there has been an increase in the global average proportion of women applying to MBA programmes in three years. Over the past decade, meanwhile, the proportion of women applying to MBAs around the world has risen from 33 per cent to 42 per cent, with enrolments rising from 32 per cent to 41 per cent in the same timeframe.

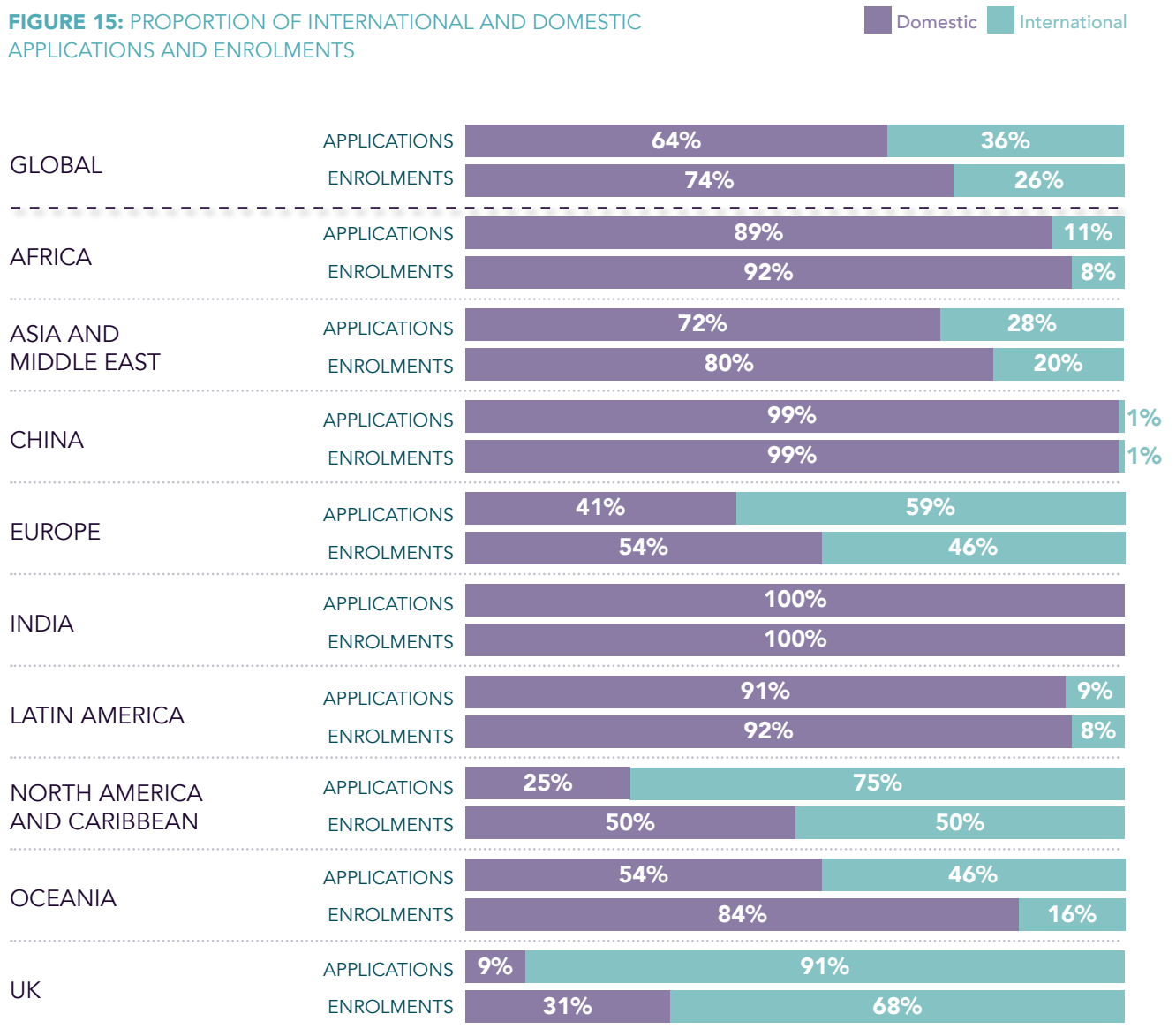


**FIGURE 13: CONVERSION RATES FOR MALE AND FEMALE APPLICANTS BY BUSINESS SCHOOL REGION**



**FIGURE 14: GENDER BALANCE IN MBA APPLICATIONS AND ENROLMENTS: LONG-TERM TRENDS**



**FIGURE 15: PROPORTION OF INTERNATIONAL AND DOMESTIC APPLICATIONS AND ENROLMENTS**

#### 4.4 THE BALANCE BETWEEN DOMESTIC AND INTERNATIONAL STUDENTS

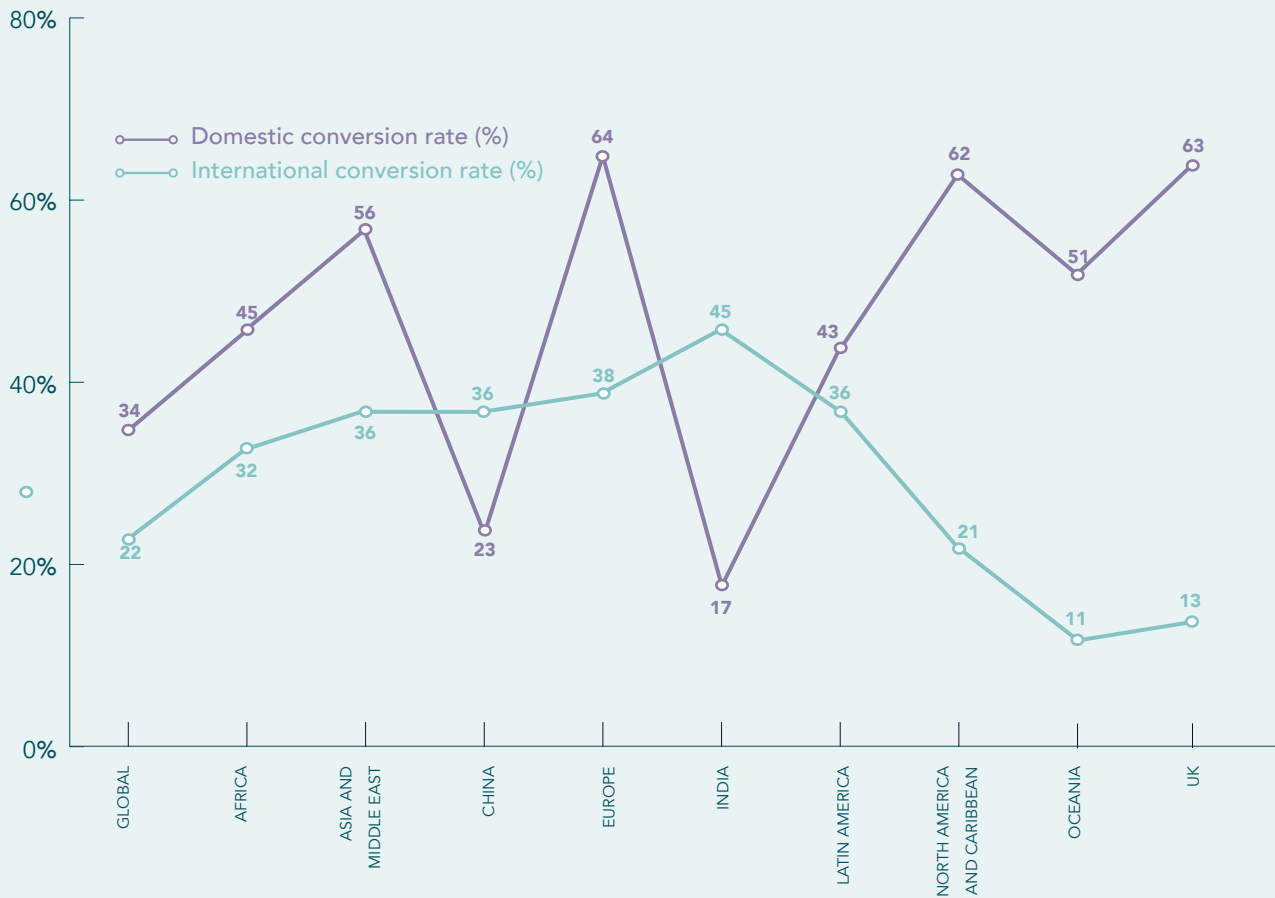
Figure 15 shows the split between international and domestic applications and enrolments in 2022. Globally, 36 per cent of those applying to AMBA-accredited business schools are defined as international applicants and 26 per cent of those who ultimately enrolled are classified as international students.

The highest proportion of international applications was received by business schools in the UK (91 per cent), followed by North America and the Caribbean, where 75 per cent of applicants were defined as international.

Business schools in India and China received the world's lowest proportions of applications from international candidates, with just one per cent, or fewer, applications coming from international students in each region.

In the UK, 68 per cent of those enrolled in MBA programmes were international students, on average, making it the only region in which students hailing from outside the home country of their place of study were in the majority. Business schools in North America and the Caribbean, meanwhile, reported an equal split between domestic and international students enrolled.

**FIGURE 16: CONVERSION RATES OF INTERNATIONAL AND DOMESTIC STUDENTS**



### CONVERSION RATES FOR INTERNATIONAL AND DOMESTIC STUDENTS

Figure 16 shows the conversion rates for international and domestic students, globally and by region.

Globally, the conversion rate for international students was significantly lower than that of domestic students (22 per cent vs 34 per cent).

Three regions have significant variations between international and domestic conversion rates. In the UK, schools reported a domestic conversion rate of 63 per cent, on average, while the international rate recorded was just 13 per cent. In North America and

the Caribbean, the domestic conversion rate was 62 per cent, compared to an international conversion rate of 21 per cent. Finally, in Oceania, the domestic conversion rate was 51 per cent compared to the international conversion rate of 11 per cent.

India was the only region where the international conversion rate was higher than the domestic conversion rate, but as we have seen, the proportion of international applications in the South Asian nation was less than one per cent.

## 5. CHANGES TO MBA DEMAND AND PROVISION: LIKE-FOR-LIKE ANALYSIS, 2021-2022

This section provides a year-on-year analysis for 226 AMBA-accredited business schools that submitted MBA application and enrolment data in each of the two most recent calendar years available, 2022 and 2021.

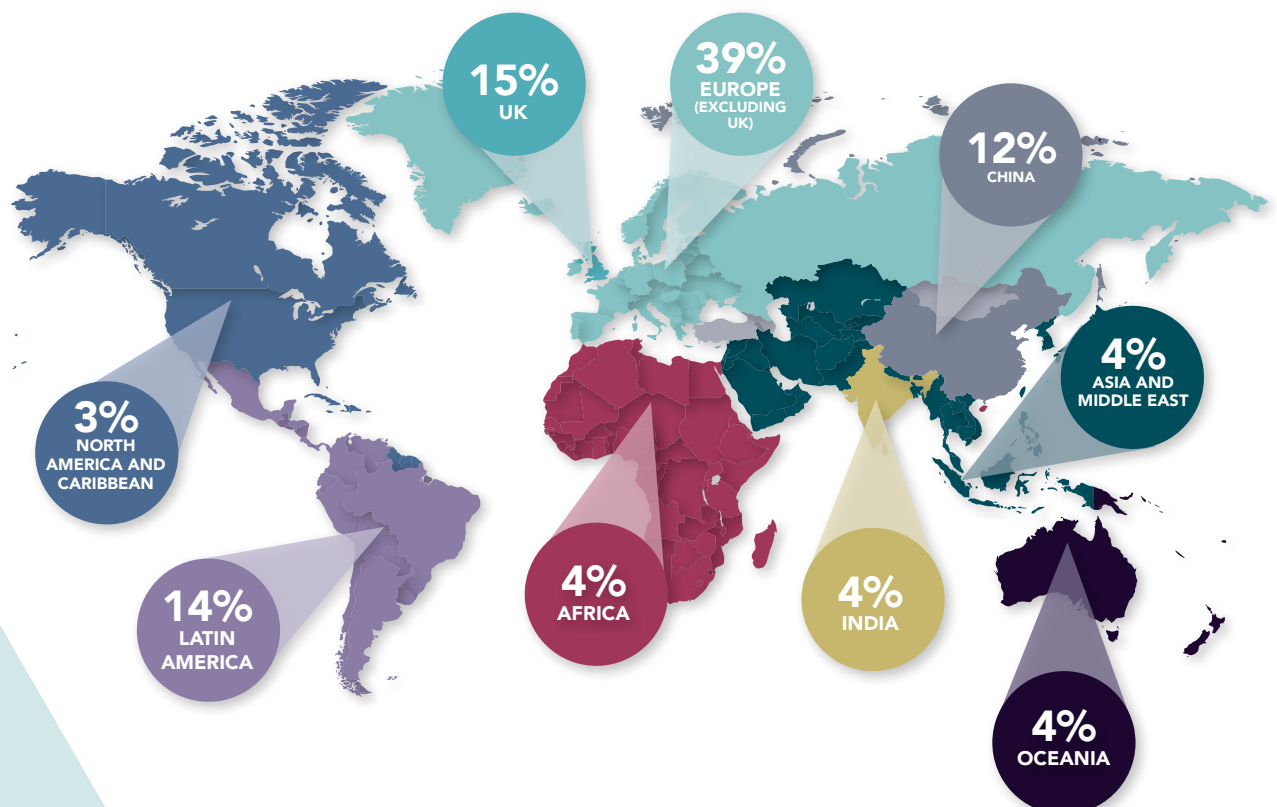
This like-for-like comparison of data is the most accurate measurement of changes in the AMBA network from year to year, as it is not skewed by changes in the profile or participation of AMBA-accredited business schools.

### 5.1 REGIONAL PROFILE

Figure 17 shows the regional locations of all 226 business schools included in this year's like-for-like analysis.

The part-time MBA remained the most popular format on offer in 2022. Globally, 61 per cent of all programmes were taught part time, reflecting only marginal changes between 2021 and 2022, as can be seen in Figure 18.

**FIGURE 17:** REGIONAL PROFILE OF BUSINESS SCHOOLS IN LIKE-FOR-LIKE ANALYSIS



The most significant change in format between 2021 and 2022 took place in Asia and the Middle East (excluding China and India) where there was a decrease of 12 percentage points in the use of part-time programmes, balanced by a nine percentage point increase in modular programmes and a four percentage point rise in full-time programmes.

Modular programmes are defined here as a format of learning where lessons are not taught every week, but rather in short blocks of intense teaching, such as over certain weekends throughout the year.

Another region with significant shifts was India, where the part-time format increased in prevalence by 11 percentage points, while use of the modular format decreased by 11 percentage points.

**FIGURE 18: CHANGES TO MBA PROGRAMME FORMATS, 2021-22**  
(PERCENTAGE POINT CHANGE FROM 2021 IN BRACKETS)

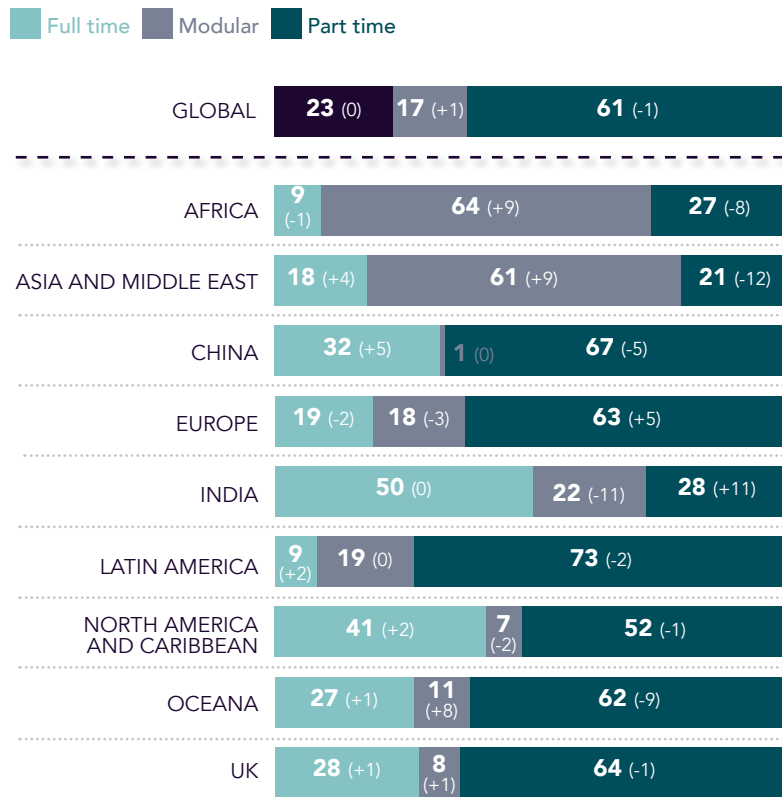
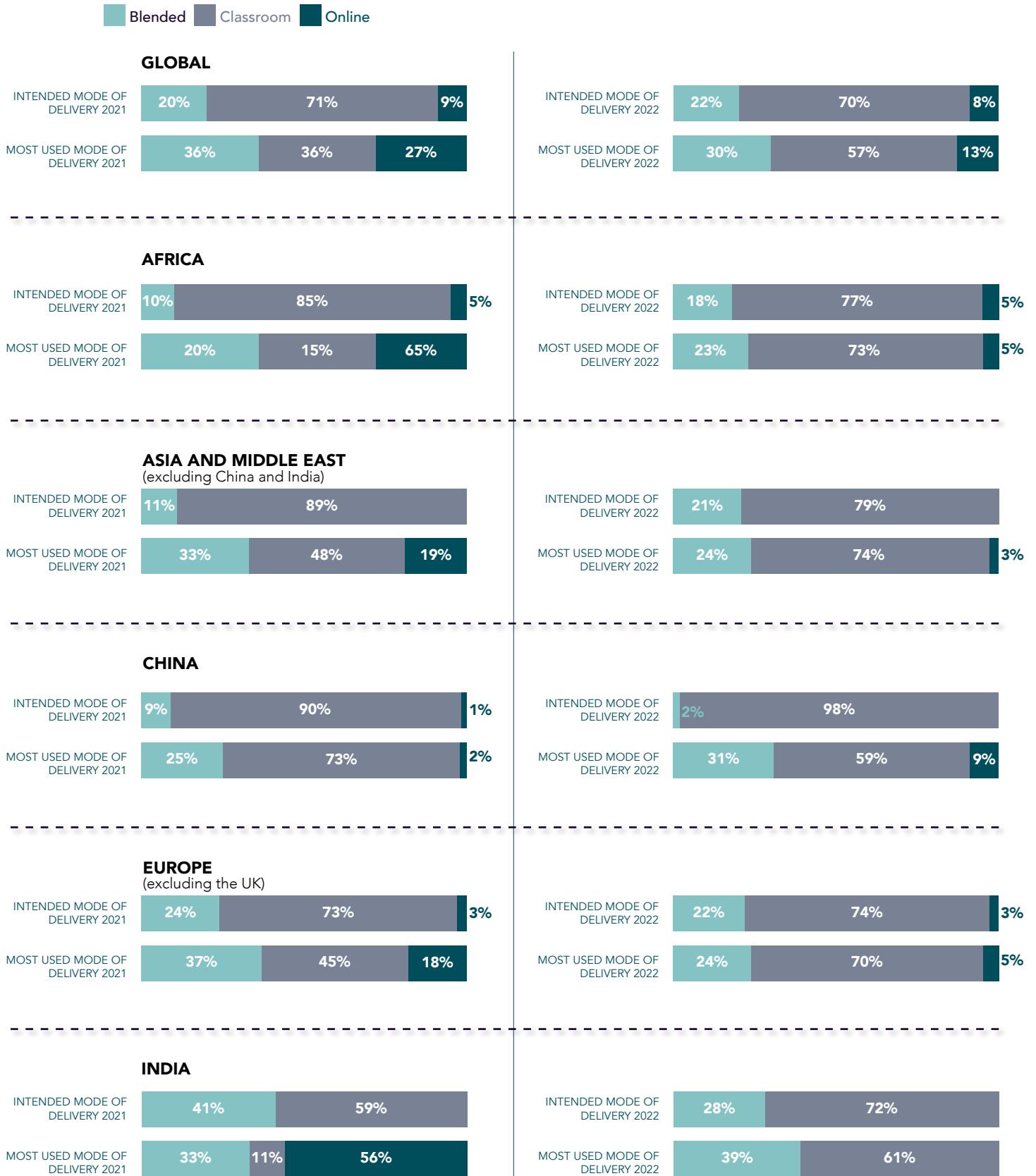


FIGURE 19: PROGRAMME DELIVERY MODES, 2021-2022



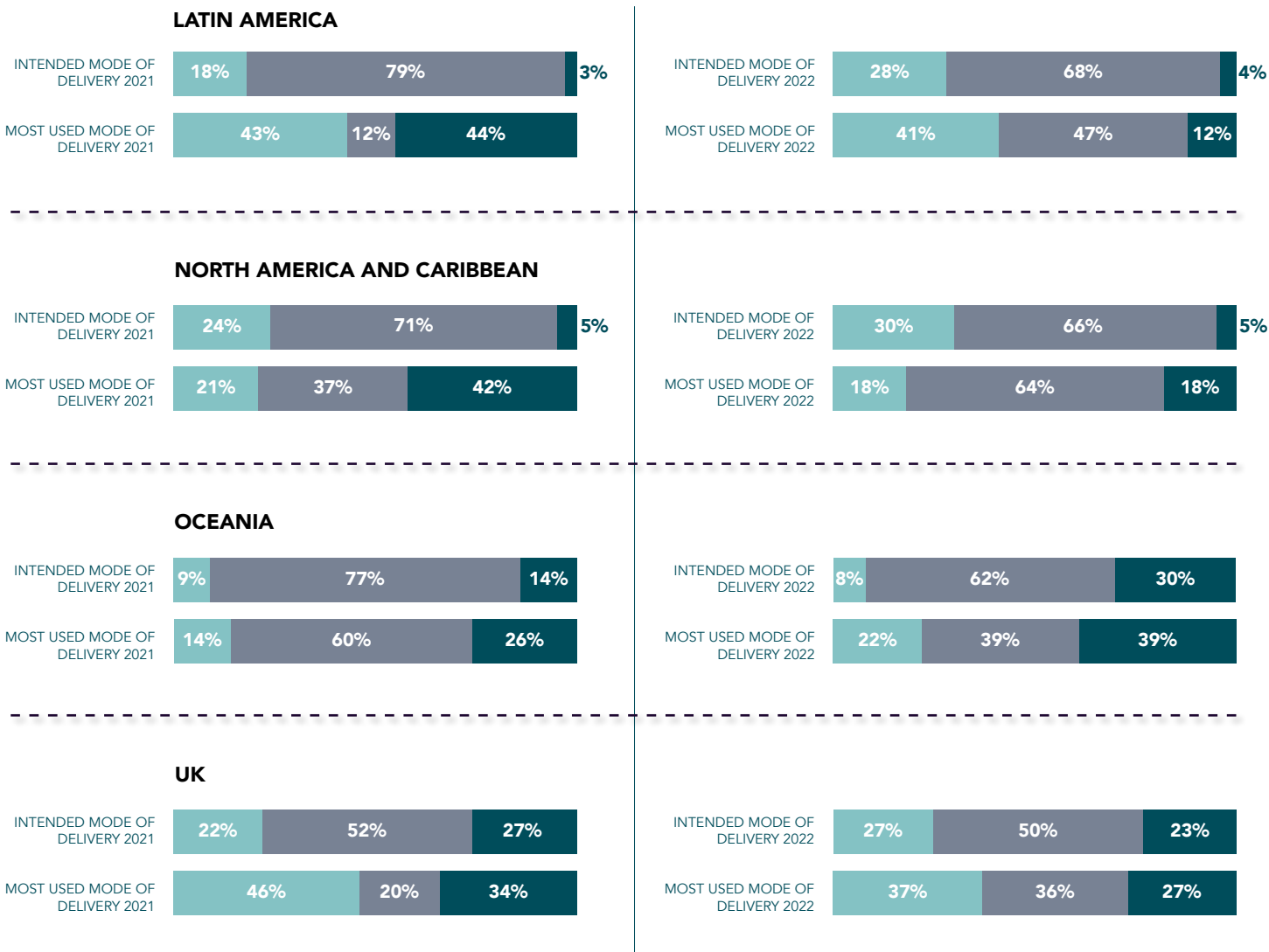


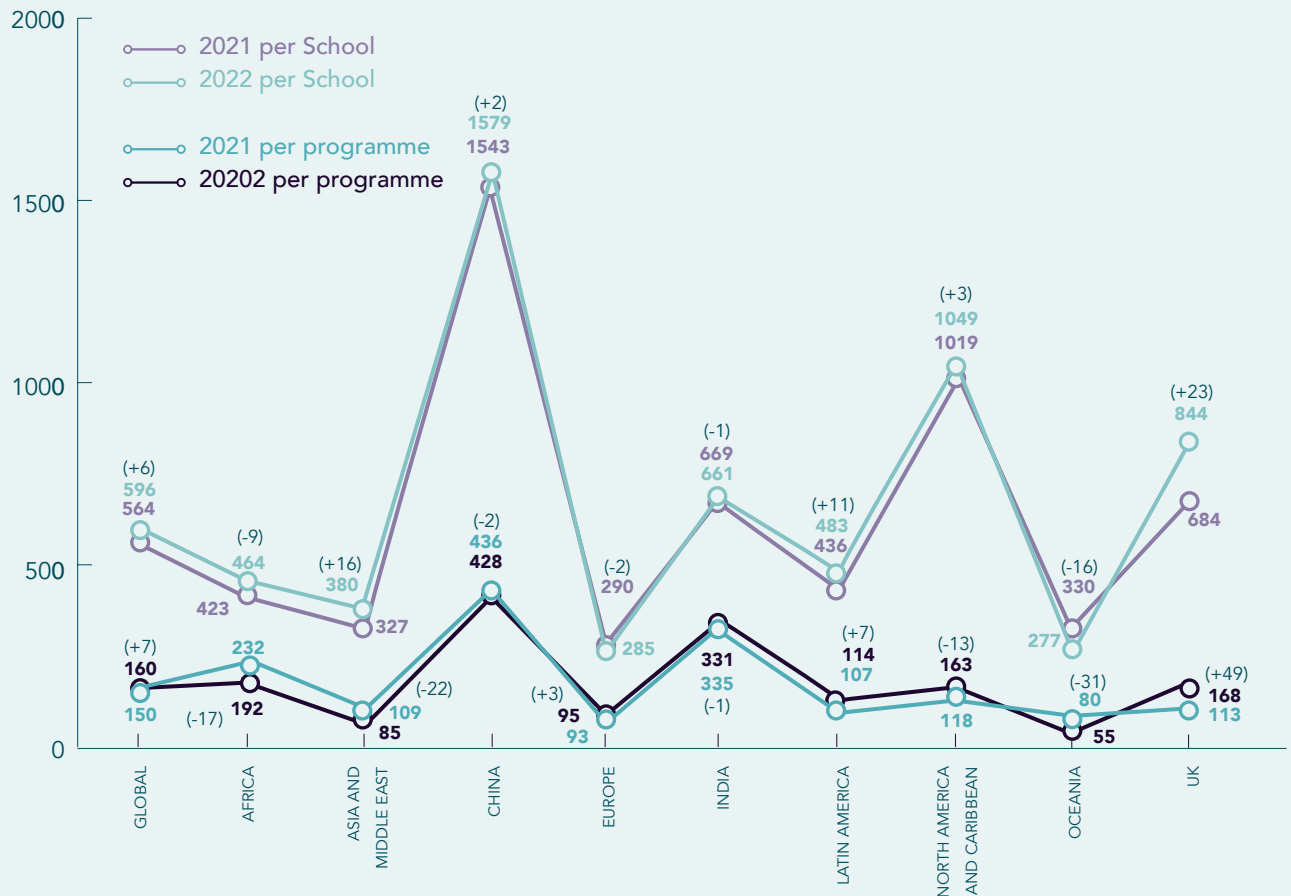
Figure 19 shows how MBA programmes were delivered by AMBA-accredited business schools in 2021 and 2022. It also compares schools' intended mode of delivery and the mode that was ultimately used most often to identify the continuing impact of Covid-19 on MBA teaching methods.

From this, we can see that the gap between intention and reality has narrowed considerably. In both 2021 and 2022, the most commonly intended mode of delivery was in-person classroom teaching, as reported by 71 per cent and 70 per cent of responding business schools, respectively.

Yet, while only 36 per cent of programmes were ultimately taught that way in 2021, this mode was possible for 57 per cent in 2022. The difference between intention and reality has, therefore, dropped from 35 percentage to 13 percentage points.

These findings also indicate that when business schools can teach in the classroom, they continue to prefer this mode. Having said that, the desire to offer blended learning continues to rise, even if actual use of the mode was less frequent in 2022. This is because it was needed less often as a fall-back option for when full classroom delivery was not possible. Indeed, the intended use of blended learning has risen by two percentage points, to reach 22 per cent of all programmes in 2022.

**FIGURE 20: CHANGE IN AVERAGE NUMBER OF APPLICATIONS PER SCHOOL AND PROGRAMME BY REGION, 2021–2022 (% CHANGE PER SCHOOL AND PROGRAMME IN BRACKETS)**



## 5.2 CHANGES TO APPLICATION AND ENROLMENT VOLUME, 2021-2022

This section looks at changes in MBA application and enrolment volume among the 226 AMBA-accredited business schools included in this report's like-for-like analysis for the years 2021 and 2022.

Globally, there was a six per cent increase in the average number of applications received by each business school between 2021

and 2022 – in other words, the combined volume received for its entire portfolio of MBA programmes. There was also a seven per cent increase in applications to individual programmes.

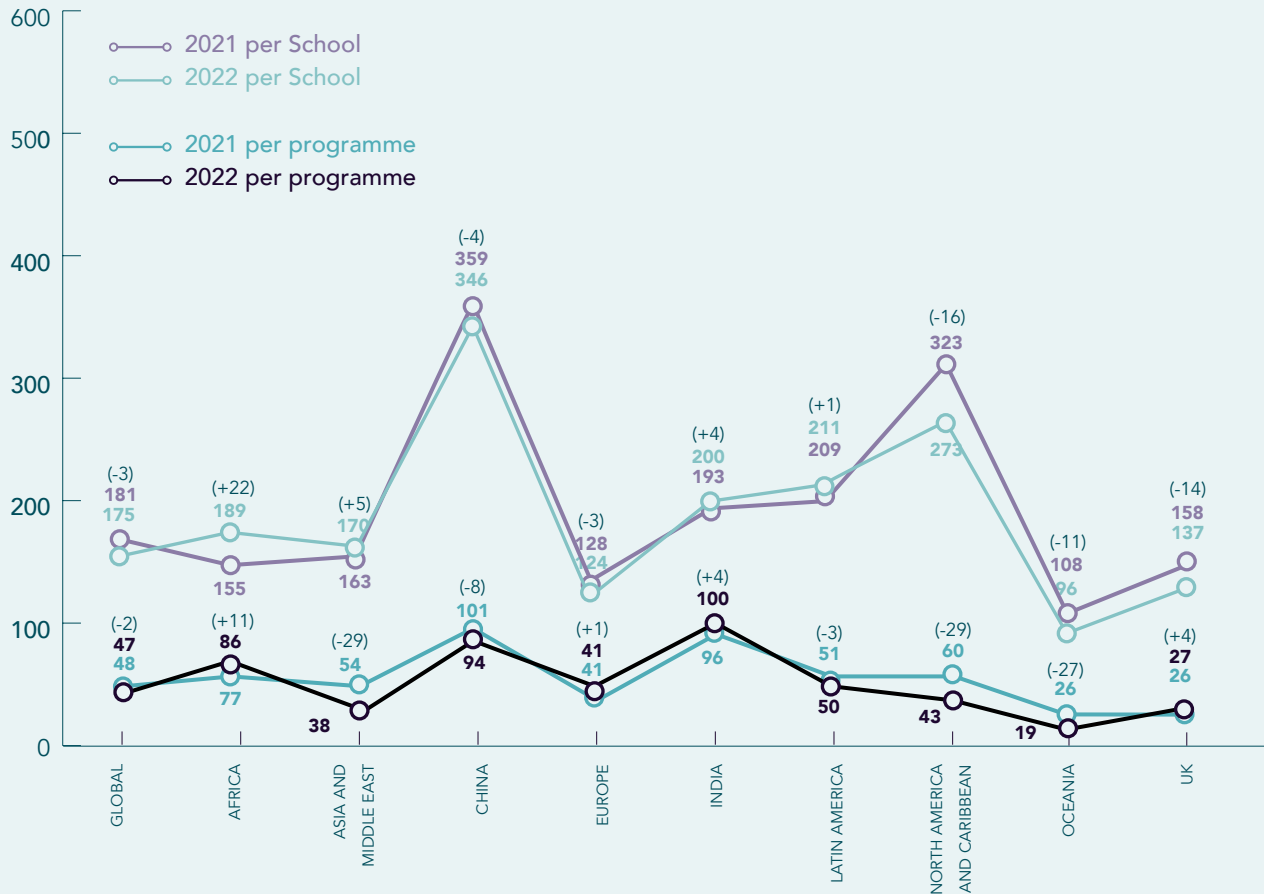
The most significant increase in applications was reported by business schools in the UK, where the average volume received per programme rose by 49 per cent. This rise was driven by a small number of AMBA's schools in the UK and several reasons were given when these schools were asked about their reported

increases. One school reported that its two-year programme had a new intake only every other year. Others said that they had re-introduced programmes they had paused in previous years due to Covid-19, while some schools spoke of the success of new marketing campaigns.

In other regions, application volume fell. Schools in Oceania reported a drop of applications per programme of 31 per cent, while those in Asia and the Middle East observed a decrease of 22 per cent.



**FIGURE 21: CHANGES IN AVERAGE ENROLMENT VOLUME PER BUSINESS SCHOOL AND PROGRAMME, 2021–2022 (% CHANGE PER SCHOOL AND PROGRAMME IN BRACKETS)**



When looking at application volume per business school, there was a significant increase again in the UK, where the average rose by 23 per cent between 2021 and 2022. Schools in Asia and the Middle East reported an increase of 16 per cent, while those in Latin America observed an increase of 11 per cent. The most significant drop in applications (of 16 per cent) was reported by institutions in Oceania.

On a global level, the average number of enrolled students at AMBA-accredited MBA programmes remained relatively stable in 2021 and 2022, with a three per cent fall in enrolment volume per school and a two per cent fall per individual programme across the responding 226 business schools.

Schools in Africa reported a 22 per cent increase in the average number of enrolments per school, while those in Asia and the Middle East noted an increase in enrolments per school of five per cent. Per school, the biggest fall in enrolment volume

was witnessed by those in North America and the Caribbean, where the average fell by 16 per cent.

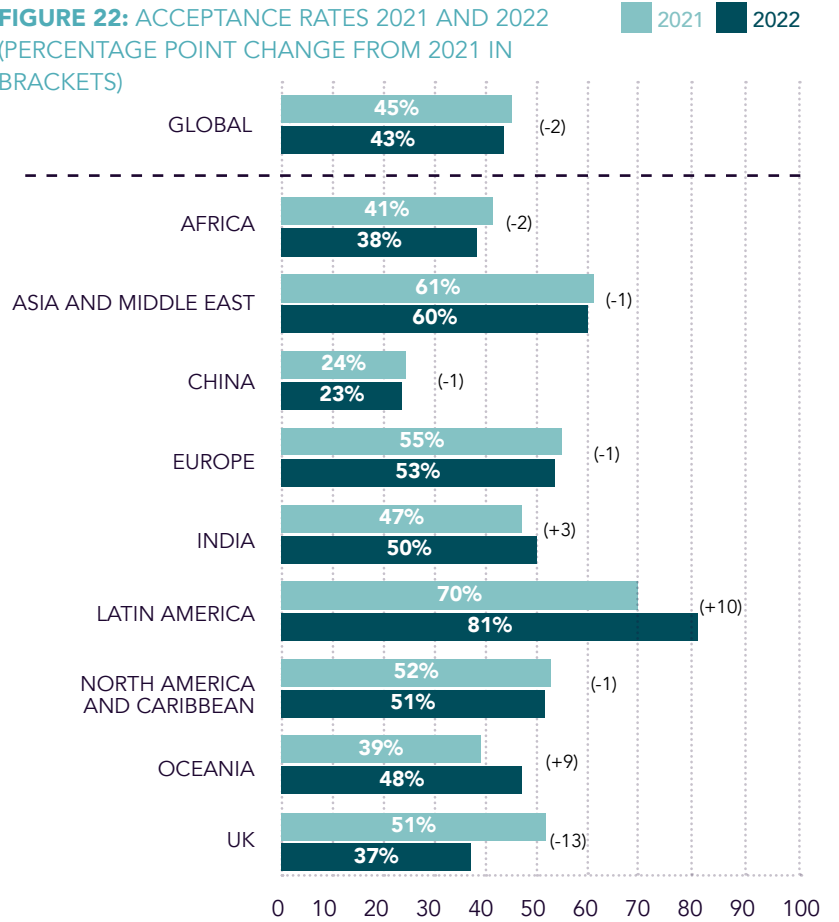
On a programme level, the largest increase in enrolment volume was in Africa, where the average rose by 11 per cent. Asia and the Middle East and North America and the Caribbean, meanwhile, both reported significant decreases in the average number of enrolled students per programme, of 29 per cent.

### ACCEPTANCE RATES

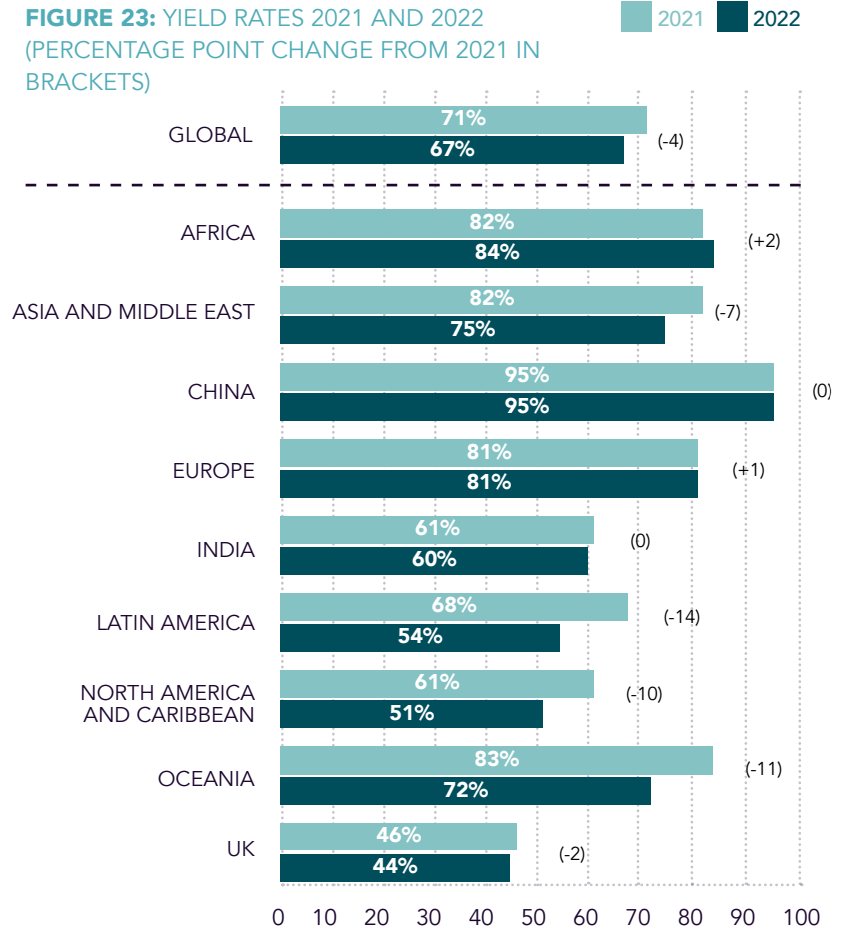
Acceptance rates indicate the percentage of applicants who received an offer from a business school. Globally, acceptance rates among AMBA-accredited business schools remained steady between 2021 and 2022, with a two per cent point drop to 43 per cent, on average.

From a regional perspective, Latin America experienced a rise of 10 percentage points to its average acceptance rate, to record an 81 per cent figure in 2022. In the UK meanwhile, the average acceptance rate fell by 13 percentage points, to reach 37 per cent in 2022.

**FIGURE 22: ACCEPTANCE RATES 2021 AND 2022**  
(PERCENTAGE POINT CHANGE FROM 2021 IN BRACKETS)



**FIGURE 23: YIELD RATES 2021 AND 2022**  
(PERCENTAGE POINT CHANGE FROM 2021 IN BRACKETS)



## YIELD

Yield, defined as the percentage of students receiving an offer of admission for a business school programme who ultimately enrolled onto the programme in question, also remained relatively stable between 2021 to 2022, with a fall of four percentage points to reach a global average of 67 per cent in 2022.

However, there were some significant changes when looking at individual regions. In Oceania, yield decreased by 11 percentage points, to an average of 72 per cent in 2022, while yield rates in Africa grew by two percentage points, on average, to reach 84 per cent.

### 5.3 CHANGES TO FEMALE REPRESENTATION IN MBA APPLICATIONS AND ENROLMENTS, 2021 – 2022

Globally, the proportion of women applying to MBA programmes rose to reach 42 per cent in 2022, on average – an increase of two percentage points on the equivalent figure from 2021.

China recorded the largest increase in female applicants, with a proportional rise of five percentage points between 2021 and 2022. In Asia and the Middle East, India and North America and Caribbean, however, there were marginal drops in the average proportion of female applicants of between one and two percentage points in each region.

In terms of female student enrolment, there was a one per cent increase between 2021 and 2022 globally, taking the average proportion of female enrolments to 40 per cent.

In the UK, there was a rise of four percentage points in the number of women enrolled on MBA programmes and there was a two per cent rise in both Europe and Oceania.

### 5.4 THE BALANCE BETWEEN DOMESTIC AND INTERNATIONAL STUDENTS

Figure 25 shows the proportion of international students applying for, and ultimately enrolling on, AMBA-accredited MBA programmes in 2022, as well as the proportional change from 2021.

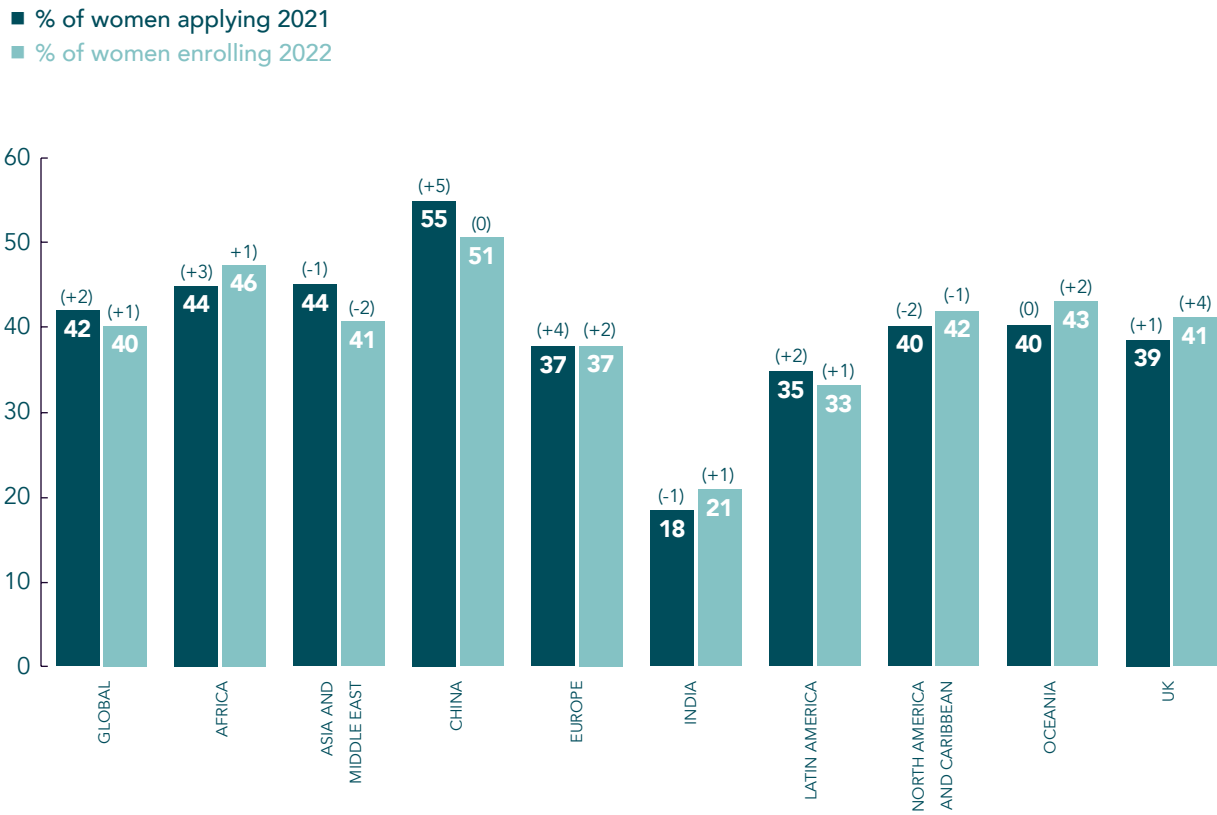
On average, globally, there was an increase of four percentage points in the proportion of international students applying to MBA programmes between 2021 and 2022 and a decrease of seven percentage points in the proportion of international students enrolling on programmes in 2022.

The region with the most significant change to its proportion of international applications was Asia and the Middle East, where schools reported an increase of 12 percentage points. North America and the Caribbean also recorded a 10 per cent increase in the proportion of international students applying for programmes in 2022.

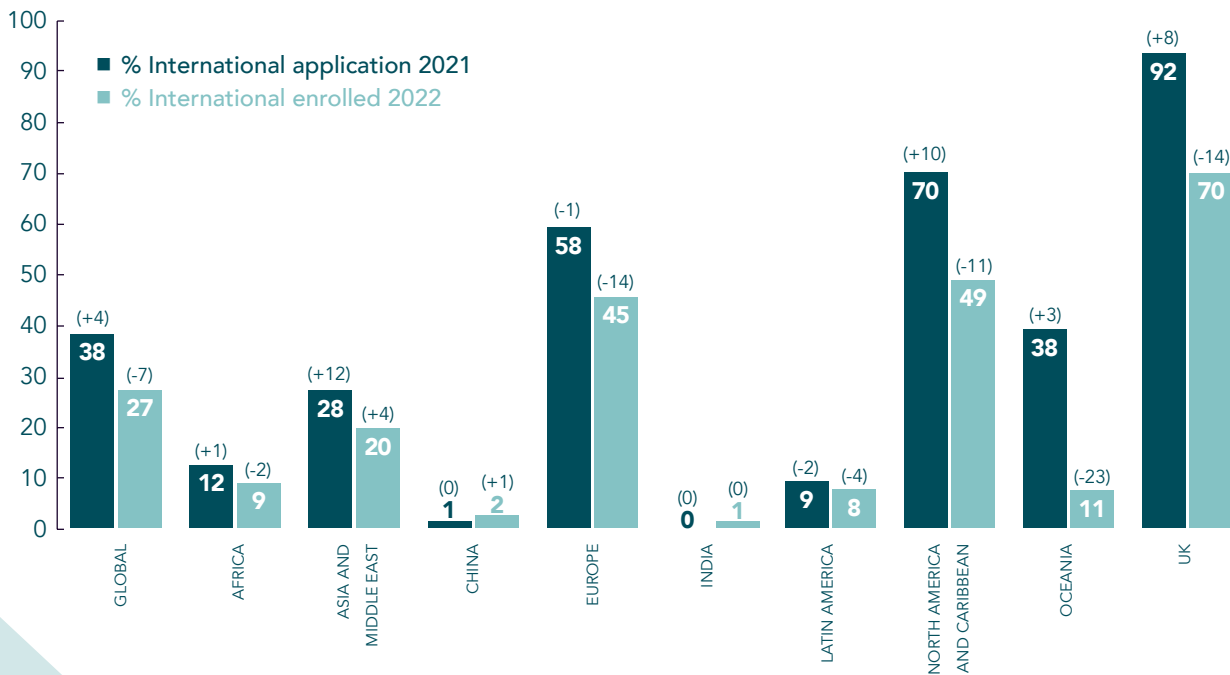
In terms of enrolments, schools in Oceania observed the greatest fall in international student numbers, with their proportion dropping by 23 percentage points to reach an average of 11 per cent.



**FIGURE 24: CHANGE IN FEMALE REPRESENTATION IN APPLICATIONS AND ENROLMENTS**  
(CHANGE FROM 2021-2022 IN BRACKETS)



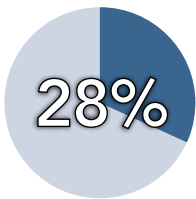
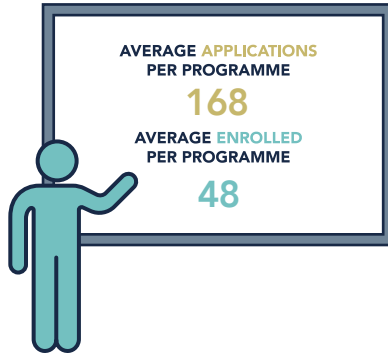
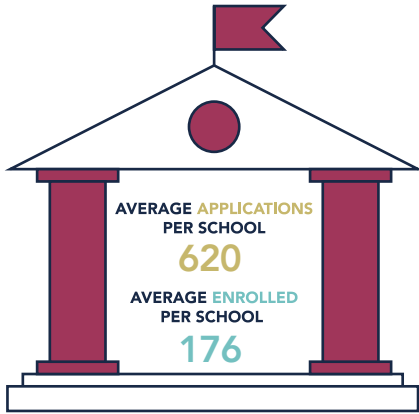
**FIGURE 25: CHANGE IN PROPORTION OF APPLICATIONS AND ENROLMENTS FOR INTERNATIONAL STUDENTS**  
(PERCENTAGE POINT CHANGE FROM 2021-2022 IN BRACKETS)



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# GLOBAL PROFILE 2022



APPLICATION-TO-ENROLMENT CONVERSION RATES ACCORDING TO WHERE A PROGRAMME IS TAUGHT



**144**

AVERAGE NUMBER OF GRADUATIONS PER SCHOOL



TOTAL NUMBER OF APPLICATIONS



TOTAL NUMBER OF ENROLMENTS

**150,757**  
**42,826**

## LIKE-FOR LIKE 2021 VS 2022 (%)

