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Citizens of Canada

2015 GEOGRAPHIC TREND REPORTS



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The GMAC® *Geographic Trend Report series presents market trends in the prospective student pipeline for graduate management education (GME)*. Analysis is based on data collected from several sources*, including:

- **GMAT® examinees:** Candidate demographic information and GMAT score-sending behavior
- **Prospective business school students:** Responses to the [mba.com Prospective Students Survey](#)
- **The World Bank:** Economic statistics from the World Development Indicators (WDI) data set
- **UNESCO:** Trends in higher education participation
- **US Census Bureau International Data Base:** Student age population projections (20-29 year-olds)

GMAT examinees send score reports to schools around the world for consideration for admission into graduate

management programs. Changes in score-sending data reveal two key types of information related to examinees' geographic program preferences.

First is **absolute change** in the overall number of GMAT score reports that are sent each year, which reflects the physical size of the annual student pipeline. The second type of information is **relative change**, which measures the proportion of total scores sent to a given country or region and reveals structural changes in market share. All GMAT data are reported by testing year (TY), which runs from July 1 through June 30.

Many factors influence both the attractiveness of certain programs to students and also the students' ability to pursue management education. This report focuses on citizens of Canada and identifies the aggregate outcomes of such dynamics.

Key Findings

- In TY 2015, 4,942 Canadian citizens sat for 6,107 GMAT exams and directed a total of 14,264 GMAT score reports** to graduate management programs around the world. Canadian examinees sent the largest share of their score reports (58%) to graduate management programs in Canada.
- More than 1,440 MBA programs around the world received 12,333 GMAT score reports from 3,399 Canadian citizens in TY 2015. The average age and prior work experience of these candidates was 27.8 and 4.8 years, respectively.
- In TY 2015, 756 Canadian citizens directed a total of 1,593 GMAT score reports to more than 1,000 specialized business master's programs (non-MBA) around the world. The top score-sending destinations of these candidates were Canada (747 GMAT scores) and the United States (490 GMAT scores). On average, specialized master's candidates were 25.9 years old with 3.3 years of work experience.
- Data collected from respondents to the [mba.com Prospective Students Survey](#) indicate that the leading motivations for citizens of Canada in pursuing graduate management education are: 1. *increase job opportunities (72% of respondents)*, 2. *increase my salary potential (68%)*, and 3. *develop my general business knowledge (66%)*.
- Canada was the 15th largest economy in the world during 2013 with output totaling \$1.5 trillion (international dollars) according to the World Bank's World Development Indicators (WDI). Between the years 2000 and 2013, the average annual growth rate for the economy in Canada was 2.2 percent.
- UNESCO estimates that in 2000 (the most recent year of available data), the proportion of Canada's student age population enrolled in some form of higher education was 58.9 percent.
- The number of individuals in Canada aged 20 to 29, the traditional graduate management education pipeline, is expected to decrease by 347,806 people between 2015 and 2025.

* Country reports for which external data is not available do not include sections on economic conditions, higher education participation, and student age population projections.

** In late June 2014, GMAC instituted a revised policy offering test takers the ability to preview their GMAT section scores before deciding to accept or cancel the exam results. Canceled exam counts are included in this report for TY2015 data to allow for comparisons with previous years. Care should be taken when comparing score-sending figures from TY 2015 with previous years, however, as fewer score reports overall are now being sent as candidate's score cancel behavior has changed. See the Methodology section at the end of this report for more details.

Historic GMAT® Volume

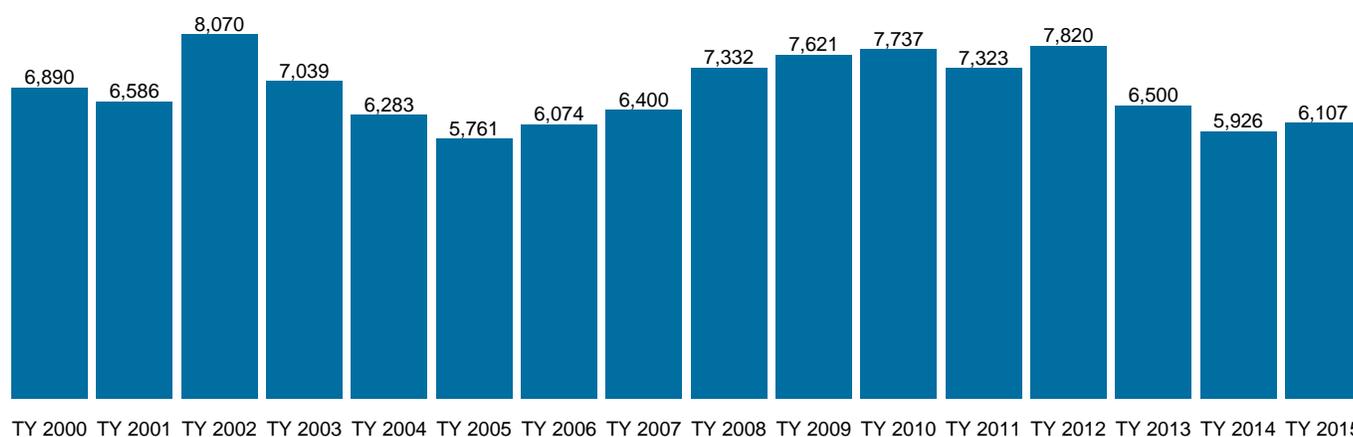
Since TY 2000, citizens of Canada have taken 109,469 GMAT exams, an average of 6,842 exams per testing year (**Figure 1**). TY 2002 represents the largest GMAT exam volume during the 16-year period. In TY 2015, women represented 39 percent of all GMAT exams taken by citizens of Canada. This is down from 40 percent in TY 2000.

A better way to measure prospective student demand is by calculating the total number of unique examinees. Since TY 2007, GMAC has had the ability to filter out repeat tests taken in a given testing year, which provides the actual

number of unique test takers. The remainder of this report focuses on unique examinees sitting for the GMAT exam over the last five testing years.

In TY 2015, 4,942 Canadian citizens sat for 6,107 GMAT exams. On the day they sit for the GMAT exam, prospective students may submit up to five score reports at no cost. Of the 4,942 examinees in TY 2015, 3,848 (78%) sent a total of 14,264 GMAT score reports to graduate management programs around the world (**Table 1**).

Figure 1. Historic GMAT® Exam Volume and Gender Distribution: Citizens of Canada



Proportion of GMAT Exams Taken by Women

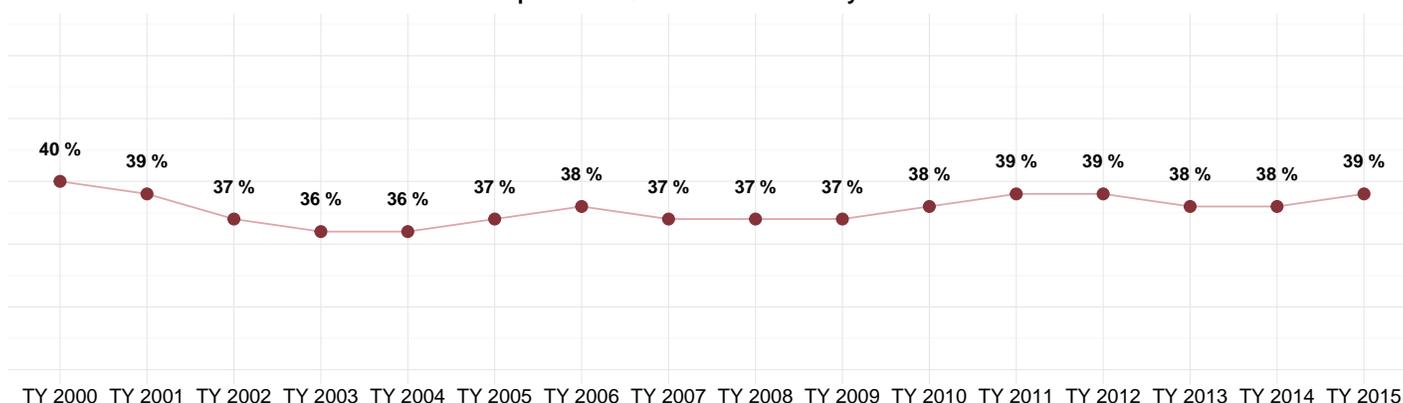


Table 1. GMAT® Examinee Characteristics: Citizens of Canada

Examinee Characteristic	TY 2011	TY 2012	TY 2013	TY 2014	TY 2015
GMAT Exams Taken	7,323	7,820	6,500	5,926	6,107
Unique Examinees	6,176	6,458	5,392	4,842	4,942
Unique Examinees Sending Score Reports	5,356	5,455	4,656	4,122	3,848
GMAT Score Reports Sent	19,733	21,385	17,237	15,520	14,264
Average GMAT Scores per Score Sender	3.68	3.92	3.70	3.77	3.71

Unique GMAT® Examinees

In TY 2015, 4,942 Canadian citizens took the GMAT exam to apply for admission to graduate management programs around the world. This is down from 6,176 examinees in TY 2011 (**Figure 2**).

During the five-year period, the proportion of female GMAT examinees has remained at 38 percent. The share of candidates younger than 25 has remained at 32 percent. Examinee age and gender characteristics differ by program

type for many countries. These differences will be addressed where applicable in subsequent sections of this report.

In TY 2015, citizens of Canada sent the largest share of their GMAT score reports (58%) to graduate management programs in Canada, down from 62 percent in TY 2011. In terms of GMAT score volume, the number of score reports sent to Canadian business programs by Canadian citizens declined by 4,017 when compared with TY 2011 (**Table 2**).

Figure 2. Unique GMAT® Examinees: Citizens of Canada

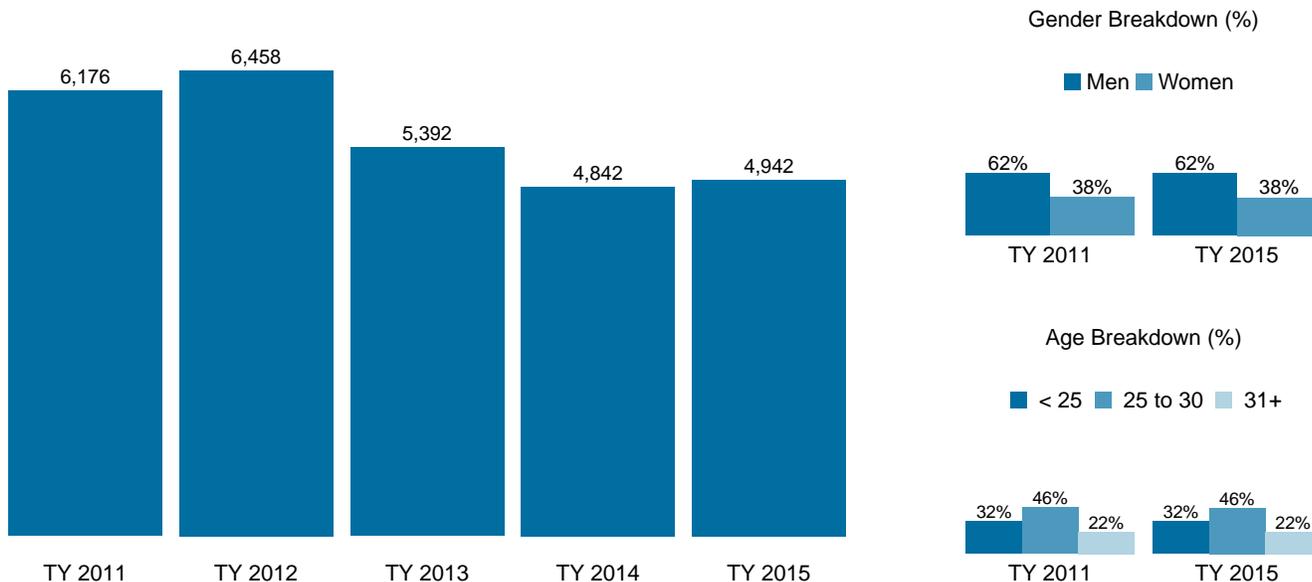


Table 2. Top Destinations to Which Citizens of Canada Sent GMAT® Score Reports

TY 2011			TY 2015		
Country/Region	Scores Sent	Percentage	Country/Region	Scores Sent	Percentage
1. Canada	12,319	62.43%	1. Canada	8,302	58.20%
2. United States	5,353	27.13%	2. United States	4,396	30.82%
3. United Kingdom	678	3.44%	3. United Kingdom	576	4.04%
4. France	501	2.54%	4. France	360	2.52%
5. Hong Kong	226	1.15%	5. Spain	136	0.95%
6. Spain	157	0.80%	6. Hong Kong	97	0.68%
7. Australia	67	0.34%	7. China	46	0.32%
8. China	59	0.30%	8. Switzerland	45	0.32%
9. Switzerland	57	0.29%	9. Netherlands	43	0.30%
10. Netherlands	53	0.27%	10. Germany	40	0.28%
Total Scores Sent	19,733	100%	Total Scores Sent	14,264	100%

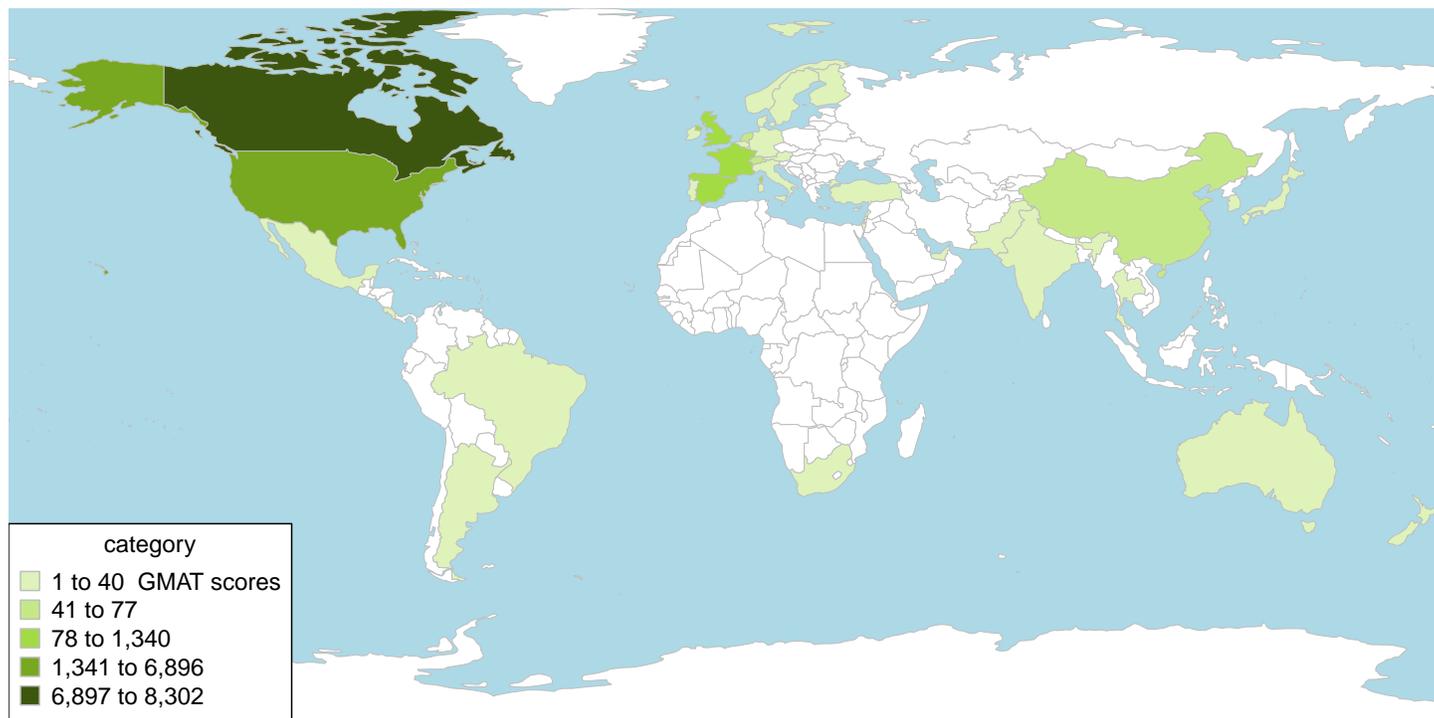
Score-Sending Destinations in TY 2015

In TY 2015, citizens of Canada directed 14,264 GMAT score reports to more than 2,640 graduate management programs in 37 different countries around the world (**Figure 3**).

Canadian examinees sent the bulk (93%) of their GMAT score reports to graduate management programs in Canada

(58% of GMAT scores in TY 2015), the United States (31%), and the United Kingdom (4%). By world region, citizens of Canada directed the largest share of their GMAT scores to graduate management programs in North America (89% of GMAT scores in TY 2015), followed by Europe (9%).

Figure 3. GMAT® Score Reports Sent by Citizens of Canada, Global Destinations



Program Demand of Canadian Citizens

Prospective students today consider a growing portfolio of graduate management programs. For citizens of Canada, the most common degree type in TY 2015 based on score-sending was the MBA degree.

In TY 2015, 4,942 Canadian citizens sat for the GMAT exam and 3,848 of these examinees sent GMAT score reports to graduate management programs around the world. Of this group, 88 percent (3,399) sent GMAT scores to MBA

programs (**Table 3**). This is down from 89 percent in TY 2011.

The average age of MBA candidates in TY 2015 was 27.8 years, approximately two years older than the average master's candidate. Overall, Canadian examinees sitting for the GMAT exam in TY 2015 have been employed for 4.6 years, on average. This is down from 4.8 years in TY 2011.

Table 3. Program Demand of GMAT® Examinees: Citizens of Canada								
Examinee Characteristic	TY 2011				TY 2015			
	Total Unique Examinees	Unique Examinees Sending Scores*			Total Unique Examinees	Unique Examinees Sending Scores*		
		MBA	Non-MBA Master's	Other		MBA	Non-MBA Master's	Other
Examinee Gender								
Total	6,176	4,749	1,055	163	4,942	3,399	756	101
Men	3,817	2,970	602	103	3,073	2,166	431	55
Women	2,359	1,779	453	60	1,869	1,233	325	46
Examinee Age								
Younger than 25	1,993	1,361	553	26	1,598	962	393	20
25 to 30	2,839	2,338	350	47	2,261	1,676	249	32
31 to 39	970	785	109	44	813	596	92	26
40 and older	374	265	43	46	270	165	22	23
Mean Age	27.8	27.9	26.1	33.8	27.7	27.8	25.9	33.0
Examinee Work Experience								
0 years	746	455	266	9	629	331	180	12
1 to 3 years	2,268	1,774	415	40	1,851	1,273	309	21
4 to 9 years	2,058	1,693	218	48	1,641	1,247	166	27
10+ years	832	650	89	57	582	414	63	31
Mean Years Employed	4.8	4.9	3.3	8.4	4.6	4.8	3.3	7.8
GMAT Exam Performance								
Less than 500	1,494	1,054	251	31	1,105	549	126	22
500 to 540	839	662	135	12	636	411	95	13
550 to 590	1,073	838	178	28	861	627	151	7
600 to 640	1,112	887	209	32	900	695	161	15
650 to 690	872	688	157	24	677	528	119	17
700+	786	620	125	36	763	589	104	27
Mean Total Score	570	574	572	597	576	593	588	593
Mean Quantitative Score	36.9	37.1	37.3	39.2	37.4	38.4	38.8	37.7
Mean Verbal Score	31.3	31.6	31.1	32.6	31.6	32.9	31.8	33.5
Mean Integrated Reasoning	—	—	—	—	4.7	4.8	4.8	4.6
Mean Analytical Writing	5.0	5.1	4.9	4.9	5.0	5.1	5.0	5.1

* Not all GMAT examinees send score reports in a given testing year. In TY 2011, 6,176 Canadian citizens sat for GMAT exams, of whom 5,356 (87%) sent GMAT scores. On the day they sit for the GMAT exam, prospective students may submit up to five score reports at no cost. Candidates may send their GMAT scores to multiple program types. Therefore, the combined sum of unique examinees sending to MBA, non-MBA master's, and other programs may exceed the total unique examinees sitting for the GMAT exam in a given testing year.

Note: Dashes that appear in the row of scores for Mean Integrated Reasoning indicate 'not applicable' for data prior to TY 2013, as this section of the GMAT exam was not introduced until June 2012. Otherwise, dashes are present to protect examinee privacy in categories with a total examinee count of less than five.

Unique GMAT® Examinees Sending Scores to MBA Programs

MBA programs around the world received 12,333 GMAT score reports from 3,399 Canadian citizens in TY 2015. The number of Canadian examinees directing their GMAT score reports to MBA programs has declined from 4,749 examinees in TY 2011 (**Figure 4**).

Between TY 2011 and TY 2015, the proportion of Canadian women who sent their GMAT score reports to MBA programs has decreased from 37 percent to 36 percent. The share of

MBA examinees younger than 25 has decreased from 29 percent to 28 percent.

In TY 2015, citizens of Canada interested in MBA programs sent the largest share of their GMAT score reports (60%) to Canadian MBA programs. This is down from 64 percent in TY 2011. The number of GMAT score reports sent to Canadian MBA programs by Canadian citizens declined by 3,603 when compared with TY 2011 (**Table 4**).

Figure 4. Unique GMAT® Examinees Sending Score Reports to MBA Programs

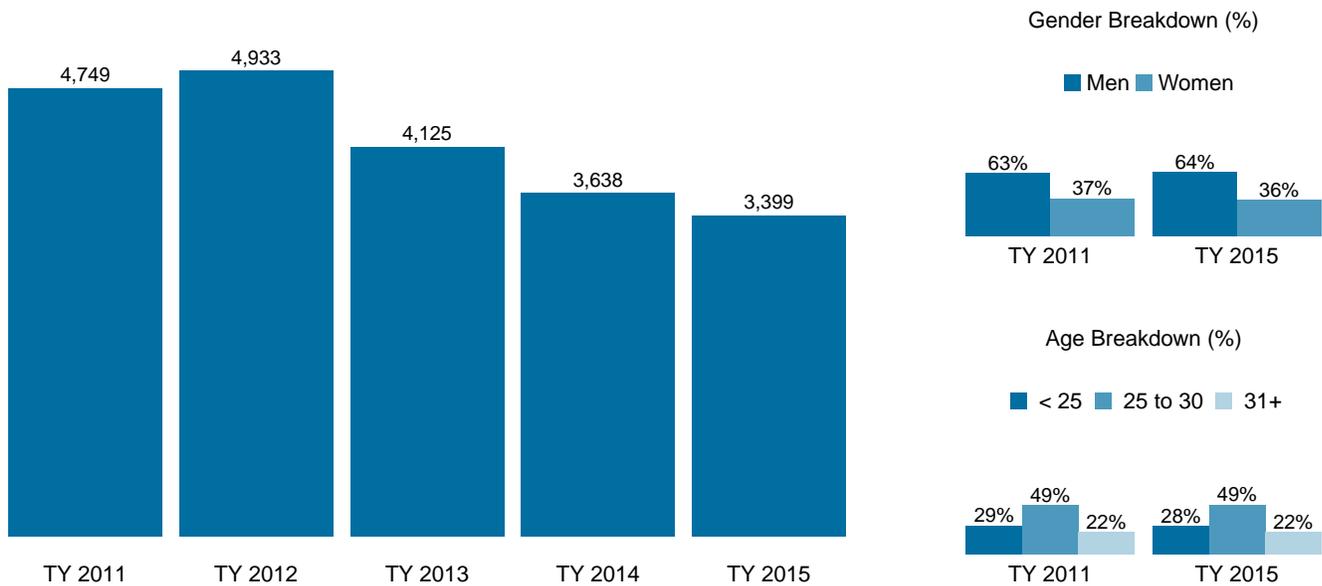


Table 4. Top Destinations to Which MBA Candidates Sent GMAT® Score Reports: Citizens of Canada					
TY 2011			TY 2015		
Country/Region	Scores Sent	Percentage	Country/Region	Scores Sent	Percentage
1. Canada	10,967	64.15%	1. Canada	7,364	59.71%
2. United States	4,578	26.78%	2. United States	3,780	30.65%
3. United Kingdom	485	2.84%	3. United Kingdom	436	3.54%
4. France	394	2.30%	4. France	292	2.37%
5. Hong Kong	183	1.07%	5. Spain	113	0.92%
6. Spain	133	0.78%	6. Hong Kong	80	0.65%
7. Australia	56	0.33%	7. China	38	0.31%
7. China	56	0.33%	8. Switzerland	31	0.25%
9. Switzerland	39	0.23%	9. Germany	26	0.21%
10. Italy	27	0.16%	9. Singapore	26	0.21%
Total Scores Sent	17,095	100%	Total Scores Sent	12,333	100%

Program Demand of MBA Candidates

For Canadian examinees, the most common MBA degree type in terms of score-sending was the full-time two-year MBA (Table 5). Of the 3,399 examinees sending GMAT score reports to MBA

programs in TY 2015, 2,237 (66%) sent to full-time two-year MBA programs. The average age and work experience of these candidates was 26.5 and 3.7 years, respectively.

Table 5. Program Demand of MBA Candidates: Citizens of Canada						
Program Type	Demographic	TY 2011	TY 2012	TY 2013	TY 2014	TY 2015
Full-Time Two-Year MBA	Examinees Sending Scores	3,099	3,227	2,665	2,403	2,237
	Men	1,950	2,042	1,698	1,505	1,423
	Women	1,149	1,185	967	898	814
	Mean Age	26.6	26.4	26.4	26.5	26.5
	Mean Years Employed	3.8	3.7	3.7	3.6	3.7
	Mean Total Score	587	591	588	590	610
	Mean Quantitative Score	38.2	38.2	38.2	38.4	39.8
	Mean Verbal Score	32.3	32.8	32.5	32.5	33.8
	Mean Integrated Reasoning	—	—	5.1	5.0	5.1
	Mean Analytical Writing	5.1	5.2	5.1	5.1	5.1
Full-Time One-Year MBA	Examinees Sending Scores	2,338	2,465	1,924	1,636	1,562
	Men	1,448	1,569	1,247	1,051	991
	Women	890	896	677	585	571
	Mean Age	27.0	26.9	27.0	27.0	26.9
	Mean Years Employed	4.0	4.1	4.1	4.0	4.1
	Mean Total Score	584	586	580	580	601
	Mean Quantitative Score	37.9	38.0	37.5	37.5	38.9
	Mean Verbal Score	32.1	32.4	32.0	32.0	33.4
	Mean Integrated Reasoning	—	—	5.0	4.9	5.0
	Mean Analytical Writing	5.1	5.1	5.0	5.0	5.1
Part-Time MBA	Examinees Sending Scores	1,661	1,818	1,503	1,312	1,169
	Men	1,059	1,136	946	812	760
	Women	602	682	557	500	409
	Mean Age	29.8	29.6	29.8	29.5	29.8
	Mean Years Employed	6.4	6.4	6.4	6.1	6.3
	Mean Total Score	556	560	558	549	568
	Mean Quantitative Score	36.0	36.2	36.1	35.3	36.8
	Mean Verbal Score	30.4	30.6	30.5	30.0	31.2
	Mean Integrated Reasoning	—	—	4.7	4.4	4.5
	Mean Analytical Writing	5.0	5.0	4.9	4.9	4.9
Executive MBA	Examinees Sending Scores	306	368	273	236	224
	Men	207	258	196	168	156
	Women	99	110	77	68	68
	Mean Age	33.9	33.3	33.3	33.9	33.0
	Mean Years Employed	10.6	9.9	9.9	10.7	9.9
	Mean Total Score	547	558	548	552	565
	Mean Quantitative Score	34.1	35.8	34.5	34.1	35.5
	Mean Verbal Score	30.9	30.7	30.6	31.7	32.0
	Mean Integrated Reasoning	—	—	4.7	4.4	4.5
	Mean Analytical Writing	4.9	4.9	4.8	4.8	5.0
MBA, Online or Distance	Examinees Sending Scores	60	74	70	49	61
	Men	42	51	47	25	39
	Women	18	23	23	24	22
	Mean Age	30.9	30.1	31.1	32.3	31.0
	Mean Years Employed	7.8	7.2	7.8	7.8	7.7
	Mean Total Score	546	548	551	524	566
	Mean Quantitative Score	35.6	34.9	35.0	31.7	36.7
	Mean Verbal Score	29.4	30.4	30.6	30.1	31.1
	Mean Integrated Reasoning	—	—	4.7	4.3	4.5
	Mean Analytical Writing	4.9	5.0	4.8	4.8	5.1

Note: Dashes that appear in the row of scores for Mean Integrated Reasoning indicate 'not applicable' for data prior to TY 2013, as this section of the GMAT exam was not introduced until June 2012. Otherwise, dashes are present to protect examinee privacy in categories with a total examinee count of less than five. For Indian citizens and residents, data for Post Graduate Diploma programs replace MBA, Online or Distance.

Unique GMAT® Examinees Sending Scores to Specialized Master's Programs

Specialized master's programs (non-MBA) around the world received 1,593 GMAT score reports from 756 Canadian citizens in TY 2015, down from 1,055 examinees in TY 2011 (Figure 5).

During the five-year period, the share of women among candidates directing their score reports to specialized master's programs has remained at 43 percent. The proportion of master's candidates younger than 25 has remained at 52

percent.

In TY 2015, citizens of Canada interested in specialized master's programs sent the largest share of their GMAT score reports (47%) to business master's programs in Canada, down from 51 percent in TY 2011. In terms of GMAT score volume, Canadian specialized master's programs received 310 fewer score reports from Canadian citizens in TY 2015 than in TY 2011 (Table 6).

Figure 5. Unique GMAT® Examinees Sending Score Reports to Specialized Master's Programs: Citizens of Canada

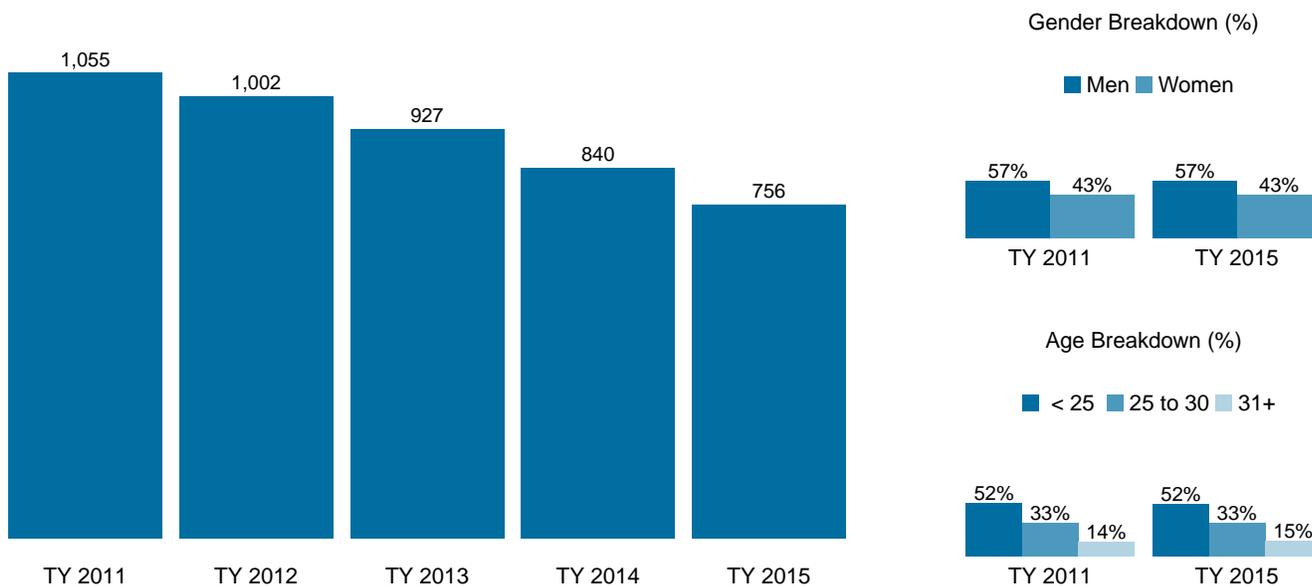


Table 6. Top Destinations to Which Master's Candidates Sent GMAT® Score Reports: Citizens of Canada

TY 2011			TY 2015		
Country/Region	Scores Sent	Percentage	Country/Region	Scores Sent	Percentage
1. Canada	1,057	51.16%	1. Canada	747	46.89%
2. United States	536	25.94%	2. United States	490	30.76%
3. United Kingdom	184	8.91%	3. United Kingdom	132	8.29%
4. France	96	4.65%	4. France	62	3.89%
5. Hong Kong	33	1.60%	5. Netherlands	28	1.76%
6. Netherlands	27	1.31%	6. Spain	23	1.44%
7. Spain	22	1.06%	7. Hong Kong	15	0.94%
8. Sweden	20	0.97%	8. Switzerland	14	0.88%
9. Switzerland	18	0.87%	9. Germany	13	0.82%
10. Italy	16	0.77%	9. Sweden	13	0.82%
Total Scores Sent	2,066	100%	Total Scores Sent	1,593	100%

Program Demand of Master's Candidates

The number of Canadian examinees sending GMAT scores to non-MBA specialized master's programs has declined at an average rate of 8 percent per testing year, falling from 1,055 examinees in TY 2011 to 756 examinees in TY 2015.

In TY 2015, the average age of all Canadian GMAT examinees was 27.7 years. Compared with the overall Canadian candidate pipeline, Canadian examinees who directed their GMAT scores to specialized master's programs

were younger, with the average master's candidate being 25.9 years old in TY 2015.

Among citizens of Canada, the top three master's program types in terms of examinees sending GMAT score reports include Master in Management (242 examinees in TY 2015), Master in Finance (204 examinees), and Master in Accounting (134 examinees) (**Table 7**).

Table 7. Program Demand of Specialized Master's Candidates

Program Type	Demographic	TY 2011	TY 2012	TY 2013	TY 2014	TY 2015
All Master's Candidates	Examinees Sending Scores	1,055	1,002	927	840	756
	Men	602	588	559	483	431
	Women	453	414	368	357	325
	Mean Age	26.1	26.2	26.4	26.1	25.9
	Mean Years Employed	3.3	3.5	3.5	3.2	3.3
	Mean Total Score	572	576	579	576	588
	Mean Quantitative Score	37.3	37.1	38.1	37.7	38.8
	Mean Verbal Score	31.1	31.8	31.3	31.3	31.8
	Mean Integrated Reasoning	—	—	4.9	4.9	4.8
	Mean Analytical Writing	4.9	5.0	4.9	4.9	5.0
Master in Management	Examinees Sending Scores	369	342	305	269	242
	Men	205	201	184	167	148
	Women	164	141	121	102	94
	Mean Age	25.3	25.2	25.4	26.1	25.3
	Mean Years Employed	2.7	2.8	2.9	3.1	2.8
	Mean Total Score	568	567	572	577	588
	Mean Quantitative Score	36.9	36.6	37.6	37.9	38.7
	Mean Verbal Score	31.0	31.1	30.8	31.2	31.9
	Mean Integrated Reasoning	—	—	4.9	4.8	4.8
	Mean Analytical Writing	5.0	5.0	4.9	5.0	5.0
Master in Finance	Examinees Sending Scores	290	254	216	204	204
	Men	213	190	163	152	144
	Women	77	64	53	52	60
	Mean Age	25.4	25.7	25.4	25.0	25.2
	Mean Years Employed	2.6	3.0	2.6	2.2	2.6
	Mean Total Score	607	608	608	600	621
	Mean Quantitative Score	41.7	40.9	41.4	40.8	42.6
	Mean Verbal Score	31.4	32.3	31.9	31.4	32.5
	Mean Integrated Reasoning	—	—	5.4	5.2	5.4
	Mean Analytical Writing	4.9	5.0	4.9	4.8	4.9
Master in Accounting	Examinees Sending Scores	157	146	179	144	134
	Men	85	76	98	75	69
	Women	72	70	81	69	65
	Mean Age	26.4	25.1	25.4	24.7	24.9
	Mean Years Employed	3.3	2.5	2.7	2.2	2.5
	Mean Total Score	556	573	577	550	588
	Mean Quantitative Score	36.5	37.8	38.6	36.4	39.3
	Mean Verbal Score	29.8	30.7	30.5	29.1	31.3
	Mean Integrated Reasoning	—	—	4.8	4.6	5.0
	Mean Analytical Writing	4.6	4.8	4.9	5.0	4.9

Note: Dashes that appear in the row of scores for Mean Integrated Reasoning indicate 'not applicable' for data prior to TY 2013, as this section of the GMAT exam was not introduced until June 2012. Otherwise, dashes are present to protect examinee privacy in categories with a total examinee count of less than five.

Prospective Student Mindset

Prospective business school students today have many options when considering graduate management education. From degree type to study destination and delivery method, a candidate's aspirations are often shaped by his or her mindset and decision-making process.

GMAC surveyed 692 citizens of Canada during 2013 and 2014 to understand the graduate business school selection process, including the motivations and reservations of prospects who are exploring potential degree programs. In addition, respondents provided program demand insight with 62

percent reporting interest in full-time MBA degrees, 55 percent reporting interest in professional MBA degrees (e.g., executive MBA, part-time MBA, and online MBA) and 25 percent reporting interest in specialized master's degrees.

Data in this section are shown for candidate segments with 25 or more responses per question. For more information on the most recent mba.com Prospective Students Survey, including a public summary report and an interactive research tool for GMAT using schools, please visit gmac.com/ProspectiveStudents.

Motivations

Citizens of Canada report their leading motivations for pursuing management education are: 1. *increase job opportunities* (72%), 2. *increase my salary potential* (68%), and 3. *develop my general business knowledge* (66%)

(Figure 6). *Increase job opportunities* is the top motivation response for those interested in **full-time MBA programs** (73%), **professional MBA programs** (75%), and **specialized master's programs** (78%).

Figure 6. Top Motivations For Pursuing GME: Citizens of Canada

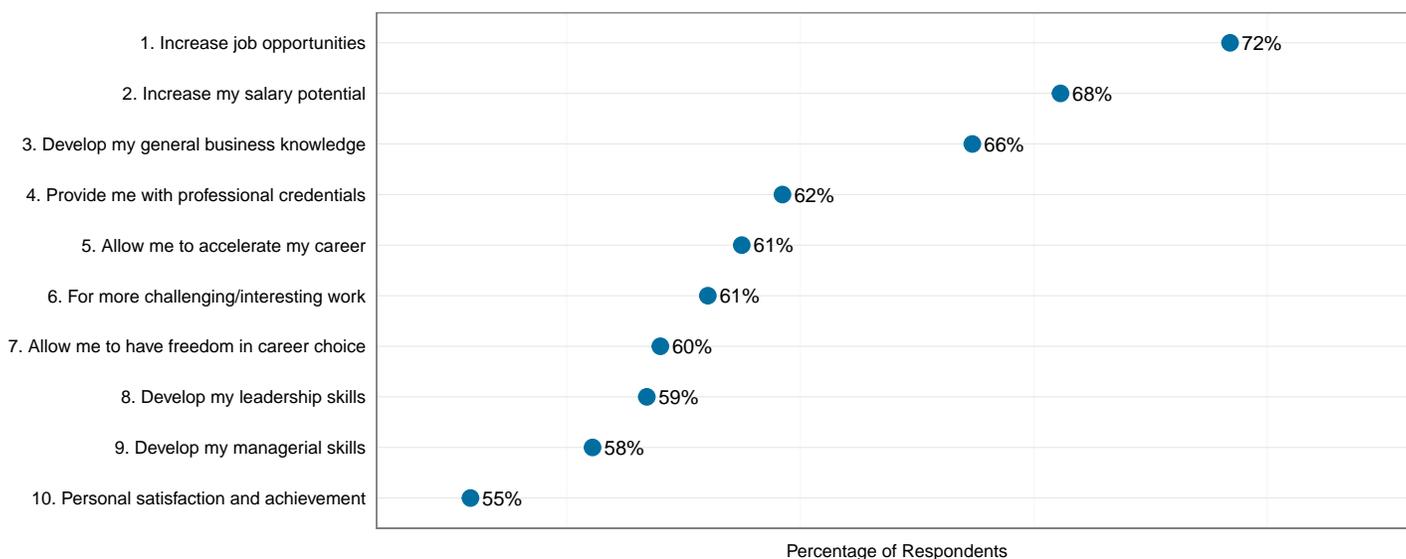


Table 8. Motivations by Program Type Considered: Citizens of Canada

Considered Full-Time MBA	Percentage	Considered Professional MBA	Percentage
1. Increase job opportunities	73%	1. Increase job opportunities	75%
2. Increase my salary potential	71%	2. Increase my salary potential	70%
3. Develop my general business knowledge	68%	3. Develop my general business knowledge	68%
4. For more challenging/interesting work	65%	4. Develop my managerial skills	64%
5. Allow me to have freedom in career choice	63%	5. Allow me to accelerate my career	64%

Considered Specialized Master's	Percentage
1. Increase job opportunities	78%
2. Increase my salary potential	75%
3. Provide me with professional credentials	69%
4. Allow me to accelerate my career	63%
4. For more challenging/interesting work	63%

Information Sources

Although prospective students may experience information overload when researching graduate management programs, they use certain information sources more than others. The top sources of information used by citizens of Canada are 1. *school websites* (84%), 2. *friends/family* (53%), and 3. *school brochures/publications* (46%) (Figure 7). *School websites* is the leading information source response for those interested in **full-time MBA programs** (86%), **professional**

MBA programs (83%), and **specialized master’s programs** (89%).

Social media are a common information source for today’s prospective students. Citizens of Canada are most likely to engage with *Facebook* (75%), *LinkedIn* (59%), and *Twitter* (35%). Only 13 percent of respondents said they use social media, however, to research graduate management education.

Figure 7. Top Information Sources on GME: Citizens of Canada

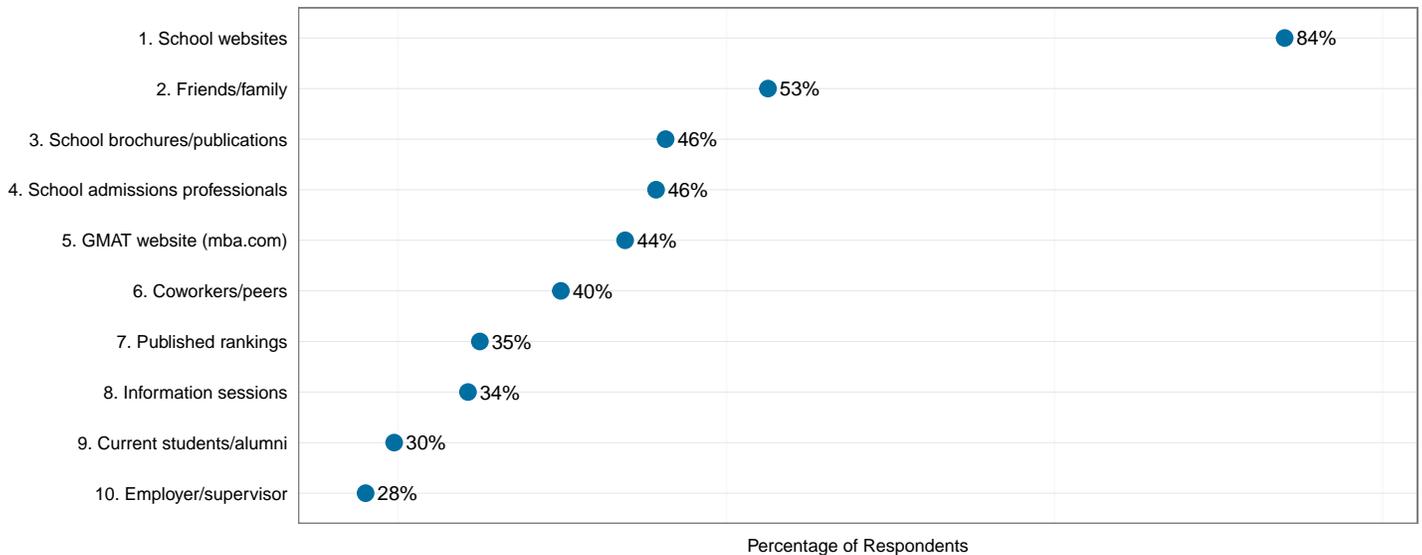


Table 9 . Information Sources by Program Type Considered: Citizens of Canada

Considered Full-Time MBA	Percentage	Considered Professional MBA	Percentage
1. School websites	86%	1. School websites	83%
2. Friends/family	59%	2. Friends/family	48%
3. School brochures/publications	50%	3. School brochures/publications	46%
4. GMAT website (mba.com)	48%	4. Coworkers/peers	45%
5. School admissions professionals	47%	5. GMAT website (mba.com)	45%

Considered Specialized Master’s	Percentage
1. School websites	89%
2. Friends/family	54%
3. GMAT website (mba.com)	50%
4. School admissions professionals	49%
4. School brochures/publications	49%

Study Destination Criteria

Prospective students examine multiple factors when selecting a preferred study destination. With more high-quality programs gaining recognition across the globe, prospects have more attractive options than ever for earning a GME degree. The top three reasons for selecting a study destination for citizens of Canada are 1. *reputation of the educational*

system (63%), 2. attractiveness of location (51%), and 3. better preparation for career (36%) (Figure 8). Reputation of the educational system is the primary study destination criteria response for those interested in full-time MBA programs (68%), professional MBA programs (57%), and specialized master’s programs (73%).

Figure 8. Study Destination Criteria: Citizens of Canada

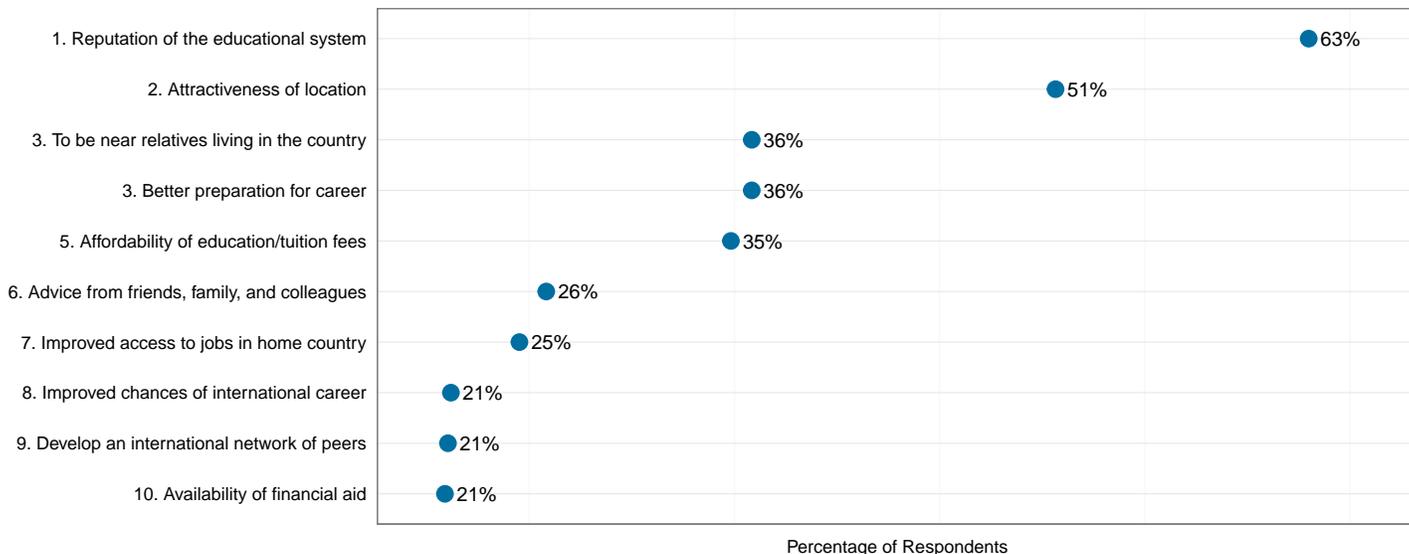


Table 10. Study Destination Criteria by Program Type Considered: Citizens of Canada

Considered Full-Time MBA	Percentage	Considered Professional MBA	Percentage
1. Reputation of the educational system	68%	1. Reputation of the educational system	57%
2. Attractiveness of location	54%	2. Attractiveness of location	50%
3. Better preparation for career	41%	3. Affordability of education/tuition fees	41%
4. To be near relatives living in the country	37%	4. To be near relatives living in the country	39%
5. Affordability of education/tuition fees	34%	5. Better preparation for career	29%

Considered Specialized Master’s	Percentage
1. Reputation of the educational system	73%
2. Attractiveness of location	54%
3. Better preparation for career	45%
4. Affordability of education/tuition fees	35%
5. Advice from friends, family, and colleagues	32%

Reservations

Personal, professional, and financial considerations lead some candidates to have reservations about pursuing graduate management education. The top three reservations for Canadian citizens are 1. *financial debts* (51%), 2. *requires more money than available* (44%), and 3. *demands on time/energy* (32%) (Figure 9). *Financial debts* is the leading reservation response for those considering **full-time**

MBA programs (57%), **professional MBA programs** (56%), and **specialized master's programs** (55%).

Overall, 17 percent of respondents said they had *no reservations*. For **full-time MBA**, **professional MBA**, and **specialized master's prospects** the share of respondents selecting *no reservations* were 16 percent, 14 percent, and 16 percent, respectively.

Figure 9. Top Reservations: Citizens of Canada

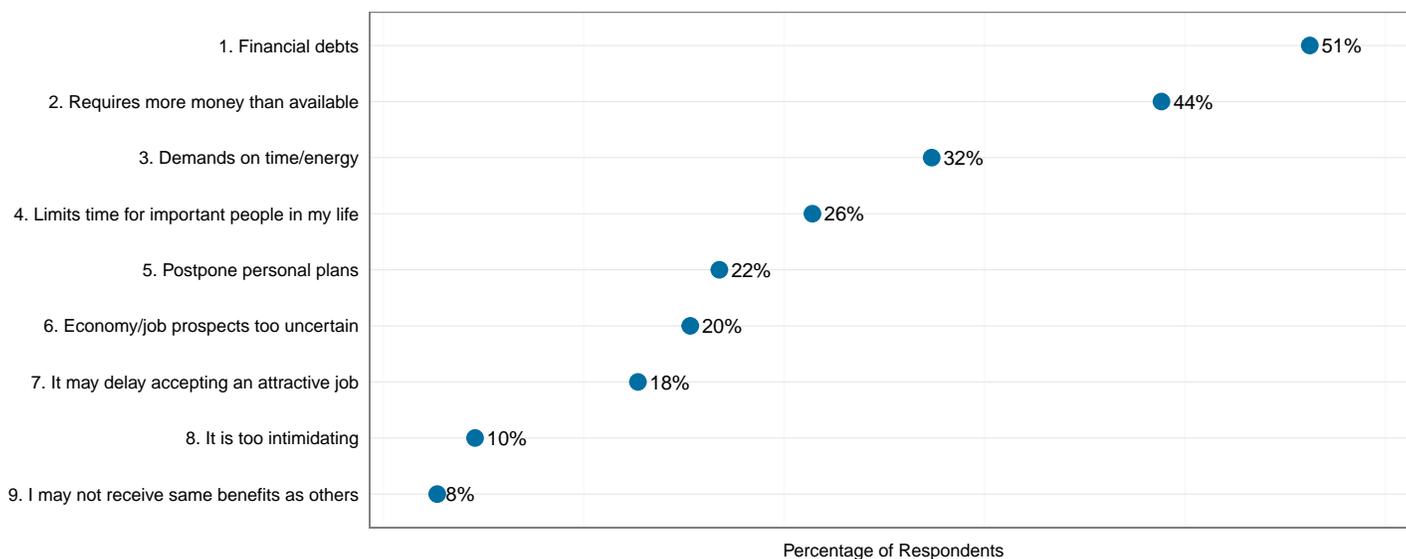


Table 11. Reservations by Program Type Considered: Citizens of Canada

Considered Full-Time MBA	Percentage	Considered Professional MBA	Percentage
1. Financial debts	57%	1. Financial debts	56%
2. Requires more money than available	47%	2. Requires more money than available	47%
3. Postpone personal plans	25%	3. Demands on time/energy	45%
4. Demands on time/energy	24%	4. Limits time for important people in my life	34%
5. Economy/job prospects too uncertain	24%	5. Postpone personal plans	24%

Considered Specialized Master's	Percentage
1. Financial debts	55%
2. Requires more money than available	47%
3. Demands on time/energy	26%
4. Economy/job prospects too uncertain	25%
5. Postpone personal plans	21%

Financing Mix

Financial concerns about affording and paying for a graduate management degree are the most common reservations among prospective students worldwide. As **Figure 10** shows, the funding mechanisms expected to feature prominently in the financing mix for citizens of Canada are *loans* (24%), *personal savings* (20%), and *personal earnings* (15%). For

prospective students interested in **full-time MBA programs** the primary financial resource is *loans* (27%). For those interested in **professional MBA programs** *loans* (22%) is the primary financial resource. Prospects interested in **specialized master's programs** report *loans* (24%) as their primary financial resource. (**Figure 11**).

Figure 10. Expected Financial Mix (%): Citizens of Canada

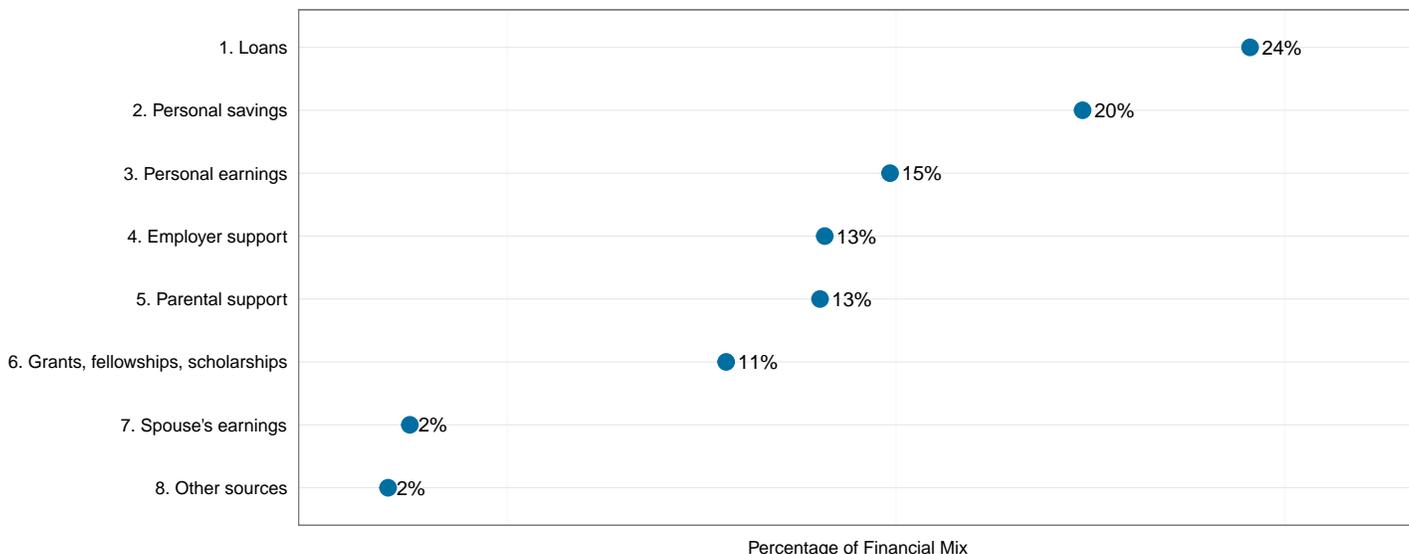


Figure 11. Financing Mix by Program Type Considered: Citizens of Canada



Economic Conditions

According to the World Bank’s World Development Indicators, Canada was the 15th largest economy in the world during 2013, with output totaling \$1.5 trillion (international dollars adjusted using purchasing power parity (PPP) rates). Per capita GDP, a measure of population adjusted economic output, was \$41,894 in 2013 - the 19th highest in the world.

Figure 12 shows the relative economic position of Canada around the globe. Between the years 2000 and 2013, the average annual growth rate for the economy in Canada was 2.2 percent (Figure 13). The country grew fastest in 2000 (5.1%) and slowest in 2009 (-2.7%).

Figure 12. Economic Indicators: Canada

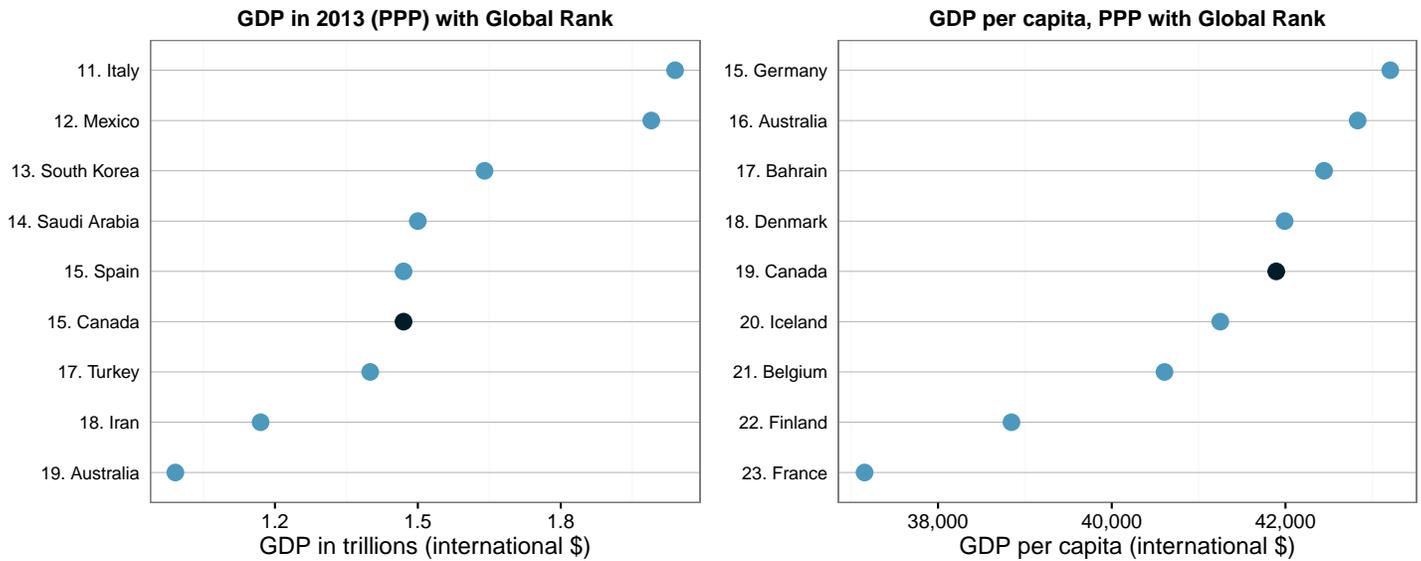
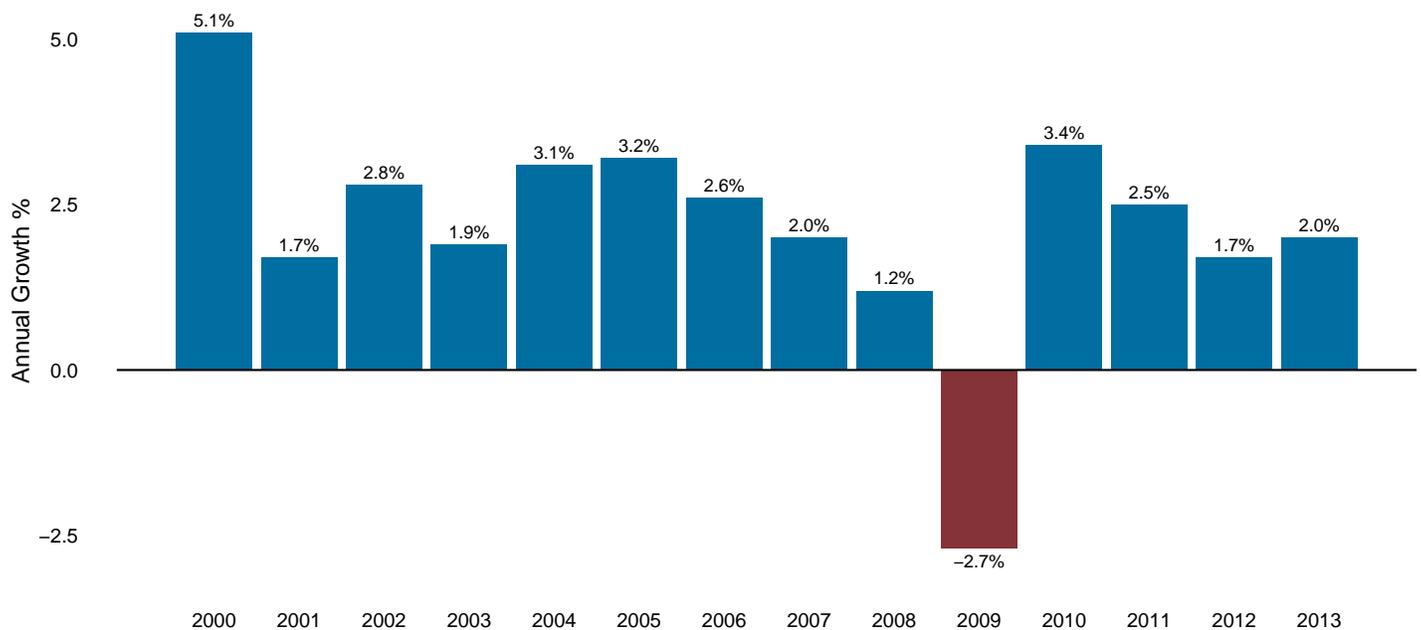


Figure 13. Canada: Real GDP Growth by Year (%)



Source: World Bank World Development Index (WDI), <http://data.worldbank.org/indicator>. Retrieved 29 March 2015. Note: All economic measures referenced in this section are adjusted for Purchasing Power Parity (PPP) among countries and are inflation-adjusted to a base year of 2011.

Higher Education Participation

The most recently available data for Canada on higher education participation is from 2000. In that year, UNESCO estimates that the gross enrollment ratio for tertiary education was 58.9 percent. This statistic approximates the

percent of a country's student age population enrolled in some form of higher education*. **Table 12** shows available tertiary enrollment data for Canada from 2000 to 2014.

2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
58.9	—	—	—	—	—	—	—	—	—	—	—	—	—	—

Source: UNESCO Data Centre, <http://www.uis.unesco.org/DataCentre/Pages/BrowseEducation.aspx>. Data retrieved March 29 2015. A dash indicates that no data is available for a given year.

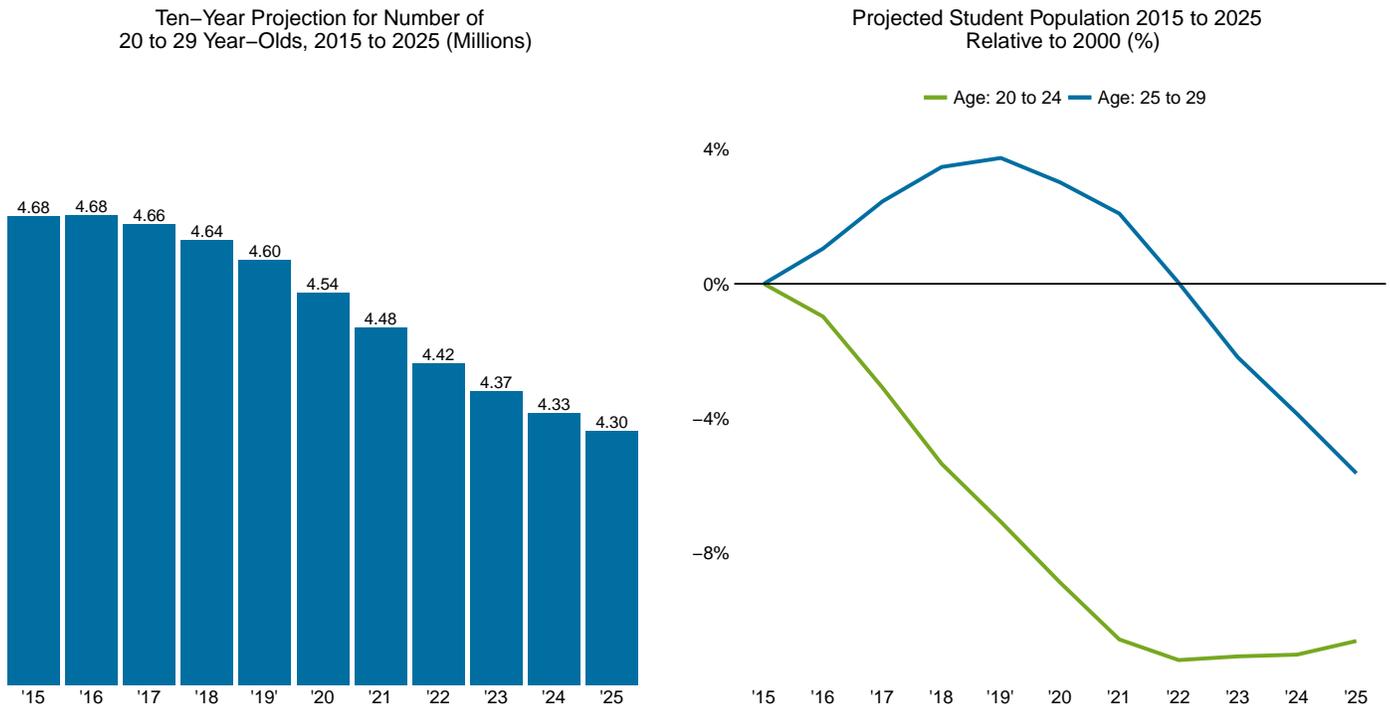
***Note:** Gross enrollment includes students of all ages, including those whose age exceeds the official student age group. Thus, if there are late enrollments, early enrollments, or repetitions, the total enrollment can exceed the population of the student age group that officially corresponds to the level of education, leading to ratios greater than 100 percent.

Student Age Population Projections

The number of individuals in Canada aged 20 to 29, the traditional graduate management education pipeline, is expected to decrease by 347,806 people between 2015 and 2025. This represents a -7.4 percent change between the

current population of 4,678,512 individuals aged 20 to 29 in 2015 and the anticipated population of 4,298,798 individuals in 2025 (**Figure 14**).

Figure 14. Student Age Population: Citizens of Canada



Source: US Census International Data Base (IDB), <http://www.census.gov/population/international/data/idb/informationGateway.php>. Data retrieved March 29 2015.

GMAT® Score Cancel Policy

In late June 2014, GMAC instituted a policy offering test takers the ability to preview their GMAT section scores before deciding to accept or cancel the exam results. No score reports are distributed to schools when exam results are canceled. Candidates may reinstate their scores at a later date if they choose, however.

Although the ability to cancel exam results is not new, candidates in the past were unable to see their section scores before making the cancel decision. The proportion of exams canceled following the policy change increased from around one percent a year to more than 20 percent. Ultimately, the majority of test takers who cancel their exam results go on to retake the GMAT and generate reportable scores.

GMAC publishes annual GMAT trends to monitor global interest and mobility in high-quality graduate management education worldwide. Because candidates who cancel their score continue to represent recruitment opportunities for business programs around the world, GMAC will now include canceled exam volume in its candidate reports. This reporting change allows comparisons to be made more accurately across time for the number of exams taken by any given student group. Care should be taken when comparing score-sending figures from TY 2015 with previous years, however, as fewer score reports overall are now being sent as candidate's score cancel behavior has changed.

GMAT® Program Code Classifications

Program data in this report are based on a business school's current GMAT code classifications for its respective programs. In any given GMAT testing year, school representatives have the opportunity to modify their program classifications if they differ from original classifications established at the time of GMAT program code assignment. As a result, historic GMAT score-sending data may change based on such program classification changes.

Review of Historical GMAT® Testing Data

In August 2015, GMAC conducted a review of historical GMAT testing data using new database technology. Minor anomalies were discovered and subsequently corrected for GMAT testing data between TY 2007 and TY 2008. Updated testing volumes for this period have dropped by approximately 1,000 exams.

For further questions on the methodologies used in this report please contact David Svancer at dsvancer@gmac.com or the GMAC Research Services Department at research@gmac.com.

Authorship

The following individuals from the Research Services Department in the School Products Division of GMAC made significant contributions to the concept, design, analysis, interpretation of data, and the drafting/revising of the manuscript for intellectual content: **Alex Chisholm**, Senior Director, Research Services, GMAC; **David Svancer**, Manager, Statistical Analysis, GMAC.

Acknowledgements

Paula Bruggeman, Research Services Publications Manager, GMAC, editorial review; **Gregg Schoenfeld**, Director, Management Education Research, GMAC, data preparation and review.

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Related Publications

- **2015 Profiles of GMAT® Testing.** A three-part series of Data-to-Go briefs, these reports integrate detailed demographic GMAT test-taker profiles with student mobility trends. They highlight GMAT testing year volume, test-taker performance, and candidate age, gender, citizenship and residence data, as well as score-sending preferences. The series includes three separate reports featuring candidate region and country of citizenship, region and country of residence, and a special North American report focused on US and Canadian residents. gmac.com/profileofGMATtesting
- **2015 mba.com Prospective Students Survey Report.** This survey report offers information about the motivations, reservations, intended career outcomes, and funding expectations of prospective graduate management students who have registered on mba.com. Rich survey data offer insights into key issues that affect school recruitment success. [mba.com Prospective Students Survey](http://mba.com/ProspectiveStudentsSurvey)
- **2015 mba.com Prospective Students Interactive Research Tool** (For GMAT using schools). This interactive data research tool allows schools to create customized searches of survey data regarding the motivations, preferences, program choices of thousands of individuals who are considering applying to a graduate business school program. This report represents data collected from more than 12,000 prospective students who registered on mba.com from October 2012 through September 2013.

Related Admissions Recruiting Resources

Looking for more students? The Graduate Management Admission Search Service® (GMASS®) database can help you find the best talent to recruit for your programs. As a GMAT score recipient, you have access to the GMASS global database of prospective candidates interested in graduate management education - more than 490,000 candidates who are waiting to hear from you. The benefits of using the GMASS service:

- Target your audience: Use more than 30 criteria to narrow your search and tailor your message for the best response rate.
- Get the most up-to-date contacts: The global GMASS database is updated daily.
- Find the best candidates anytime, anywhere with our easy-to-use web-based application.
- Save time: Receive automatic results daily, weekly, or monthly, and save your best searches.
- Recruit early: Target GMAT pre-test candidates early in their decision-making process.
- Save money: GMASS is a cost-effective way to build multichannel marketing programs.

To get more information, or to start a GMASS subscription, please contact Paula McKay at pmckay@gmac.com or visit gmac.com/gmass.

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