

Residents 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 residents of Canada and identifies the aggregate outcomes of such dynamics.

Key Findings

- In TY 2015, 6,085 Canadian residents sat for 7,774
 GMAT exams and directed a total of 17,216 GMAT
 score reports** to graduate management programs
 around the world. Canadian examinees sent the largest
 share of their score reports (65%) to graduate
 management programs in Canada.
- More than 1,260 MBA programs around the world received 13,507 GMAT score reports from 3,858 Canadian residents in TY 2015. The average age and prior work experience of these candidates was 28 and 4.9 years, respectively.
- In TY 2015, 1,155 Canadian residents directed a total of 2,917 GMAT score reports to more than 1,030 specialized business master's programs (non-MBA) around the world. The top score-sending destinations of these candidates were Canada (1,519 GMAT scores) and the United States (786 GMAT scores). On average, specialized master's candidates were 25.4 years old with 2.7 years of work experience.
- Data collected from respondents to the mba.com

- Prospective Students Survey indicate that the leading motivations for residents of Canada in pursuing graduate management education are: 1. increase job opportunities (70% of respondents), 2. increase my salary potential (66%), and 3. develop my general business knowledge (63%).
- 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.

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^{*} 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

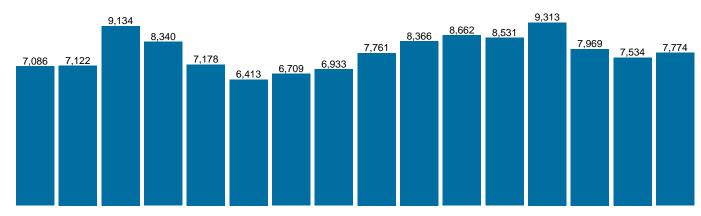
Since TY 2000, residents of Canada have taken 124,825 GMAT exams, an average of 7,802 exams per testing year (**Figure 1**). TY 2012 represents the largest GMAT exam volume during the 16-year period. Many student groups reached record testing highs in TY 2012 as some candidates accelerated their testing plans before the launch of Integrated Reasoning (IR) in June 2012. In TY 2015, women represented 42 percent of all GMAT exams taken by residents of Canada. This is up 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

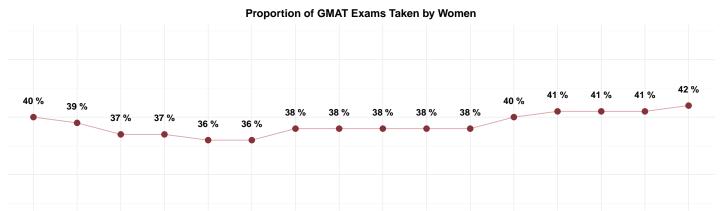
2007, GMAC has had the ability to filter out repeat tests taken in a given testing year, which provides the actual number of unique test takers. The remainder of this report focuses on unique examinees sitting for the GMAT exam over the last five testing years.

In TY 2015, 6,085 Canadian residents sat for 7,774 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 6,085 examinees in TY 2015, 4,632 (76%) sent a total of 17,216 GMAT score reports to graduate management programs around the world (**Table 1**).

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



TY 2000 TY 2001 TY 2002 TY 2003 TY 2004 TY 2005 TY 2006 TY 2007 TY 2008 TY 2009 TY 2010 TY 2011 TY 2012 TY 2013 TY 2014 TY 2015



TY 2000 TY 2001 TY 2002 TY 2003 TY 2004 TY 2005 TY 2006 TY 2007 TY 2008 TY 2009 TY 2010 TY 2011 TY 2012 TY 2013 TY 2014 TY 2015

Table 1. GMAT® Examinee Characteristics: Residents of Canada							
Examinee Characteristic	TY 2011	TY 2012	TY 2013	TY 2014	TY 2015		
GMAT Exams Taken	8,531	9,313	7,969	7,534	7,774		
Unique Examinees	7,052	7,583	6,445	5,973	6,085		
Unique Examinees Sending Score Reports	6,106	6,388	5,475	5,025	4,632		
GMAT Score Reports Sent	22,987	24,922	20,493	19,365	17,216		
Average GMAT Scores per Score Sender	3.76	3.90	3.74	3.85	3.72		

Unique GMAT® Examinees

In TY 2015, 6,085 Canadian residents took the GMAT exam to apply for admission to graduate management programs around the world. This is down from 7,052 examinees in TY 2011 (Figure 2).

During the five-year period, the proportion of female GMAT examinees has increased from 39 percent to 40 percent. The share of candidates younger than 25 has increased from 32 percent to 35 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, residents of Canada sent the largest share of their GMAT score reports (65%) to graduate management programs in Canada, down from 70 percent in TY 2011. In terms of GMAT score volume, the number of score reports sent to Canadian business programs by Canadian residents declined by 4,755 when compared with TY 2011 (Table 2).

Figure 2. Unique GMAT® Examinees: Residents of Canada

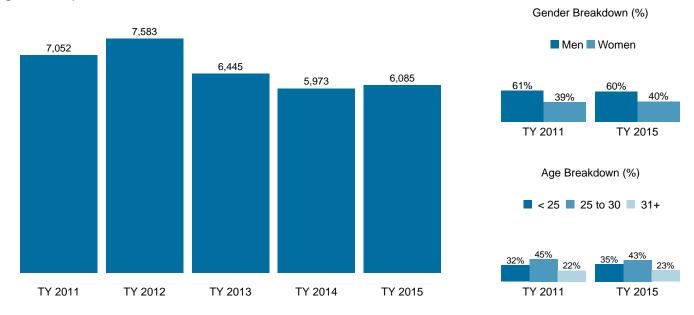


Table 2. Top Destinations to Which Residents of Canada Sent GMAT® Score Reports						
T	TY 2011		1	Y 2015		
Country/Region	Scores Sent	Percentage	Country/Region	Scores Sent	Percentage	
1. Canada	15,994	69.58%	1. Canada	11,239	65.28%	
2. United States	4,800	20.88%	2. United States	4,241	24.63%	
3. United Kingdom	725	3.15%	3. United Kingdom	583	3.39%	
4. France	585	2.54%	4. France	465	2.70%	
5. Spain	165	0.72%	5. Spain	161	0.94%	
6. Hong Kong	150	0.65%	6. Hong Kong	96	0.56%	
7. Switzerland	75	0.33%	7. Switzerland	51	0.30%	
8. Australia	69	0.30%	8. Netherlands	47	0.27%	
9. India	66	0.29%	9. Germany	45	0.26%	
10. Netherlands	64	0.28%	10. Italy	37	0.21%	
Total Scores Sent	22,987	100%	Total Scores Sent	17,216	100%	

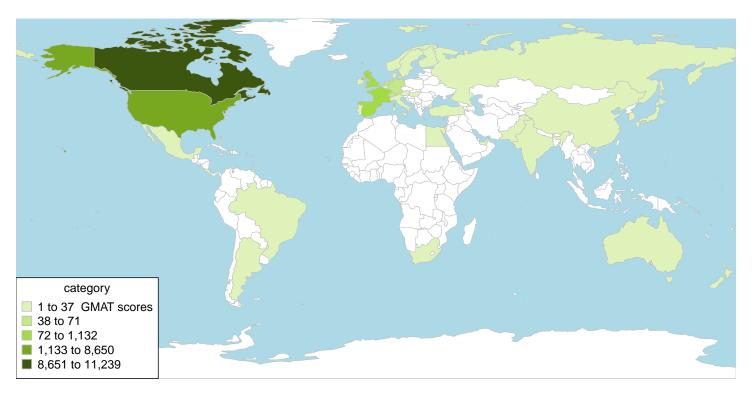
Score-Sending Destinations in TY 2015

In TY 2015, residents of Canada directed 17,216 GMAT score reports to more than 2,500 graduate management programs in 38 different countries around the world (**Figure 3**).

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

(65% of GMAT scores in TY 2015), the United States (25%), and the United Kingdom (3%). By world region, residents of Canada directed the largest share of their GMAT scores to graduate management programs in North America (90% of GMAT scores in TY 2015), followed by Europe (9%).

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



Program Demand of Canadian Residents

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

In TY 2015, 6,085 Canadian residents sat for the GMAT exam and 4,632 of these examinees sent GMAT score reports to graduate management programs around the world. Of this group, 83 percent (3,858) sent GMAT scores to MBA

programs (**Table 3**). This is down from 87 percent in TY 2011.

The average age of MBA candidates in TY 2015 was 28 years, approximately three years older than the average master's candidate. Overall, Canadian examinees sitting for the GMAT exam in TY 2015 have been employed for 4.4 years, on average. This is down from 4.7 years in TY 2011.

Tab	ole 3. Progra	m Deman	d of GMAT®	Examinee	s: Residents	of Canada		
		TY	2011			TY	2015	
Examinee	Total	Unique Ex	aminees Sendi	ng Scores*	Total	Unique Ex	aminees Sendi	ng Scores*
Characteristic	Unique Examinees	MBA	Non-MBA Master's	Other	Unique Examinees	MBA	Non-MBA Master's	Other
			Examinee	Gender				
Total	7,052	5,306	1,393	242	6,085	3,858	1,155	202
Men	4,329	3,312	776	156	3,643	2,405	607	108
Women	2,723	1,994	617	86	2,442	1,453	548	94
			Examine	e Age				
Younger than 25	2,287	1,488	735	42	2,116	1,080	676	38
25 to 30	3,180	2,585	455	85	2,590	1,832	337	69
31 to 39	1,195	964	158	62	1,056	754	108	59
40 and older	390	269	45	53	323	192	34	36
Mean Age	27.8	28.0	26.0	32.3	27.6	28.0	25.4	31.8
		Exa	minee Work	Experience	е			
0 years	954	526	389	24	1,013	399	388	26
1 to 3 years	2,549	1,967	530	60	2,175	1,416	416	46
4 to 9 years	2,255	1,873	266	67	1,852	1,383	198	55
10+ years	953	731	115	78	713	501	75	50
Mean Years Employed	4.7	4.9	3.2	7.5	4.4	4.9	2.7	6.8
		GM	IAT Exam P	erformance				
Less than 500	1,866	1,312	341	45	1,568	723	184	52
500 to 540	1,002	773	182	24	795	480	137	21
550 to 590	1,235	961	237	37	1,063	721	213	15
600 to 640	1,247	975	276	56	1,098	793	256	31
650 to 690	934	706	205	32	805	593	202	31
700+	768	579	152	48	756	548	163	52
Mean Total Score	560	564	567	593	563	583	590	580
Mean Quantitative Score	37.2	37.3	38.6	41.1	37.9	38.5	41.0	39.4
Mean Verbal Score	29.6	30.1	29.2	30.1	29.4	31.4	29.8	29.9
Mean Integrated Reasoning	_	_	_	-	4.4	4.6	4.7	4.4
Mean Analytical Writing	4.9	4.9	4.7	4.7	4.8	4.9	4.7	4.7

^{*} Not all GMAT examinees send score reports in a given testing year. In TY 2011, 7,052 Canadian residents sat for GMAT exams, of whom 6,106 (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 13,507 GMAT score reports from 3,858 Canadian residents in TY 2015. The number of Canadian examinees directing their GMAT score reports to MBA programs has declined from 5,306 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 remained at 38 percent. The share of MBA examinees

younger than 25 has remained at 28 percent.

In TY 2015, residents of Canada interested in MBA programs sent the largest share of their GMAT score reports (68%) to Canadian MBA programs. This is down from 72 percent in TY 2011. The number of GMAT score reports sent to Canadian MBA programs by Canadian residents declined by 4,502 when compared with TY 2011 (Table 4).

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

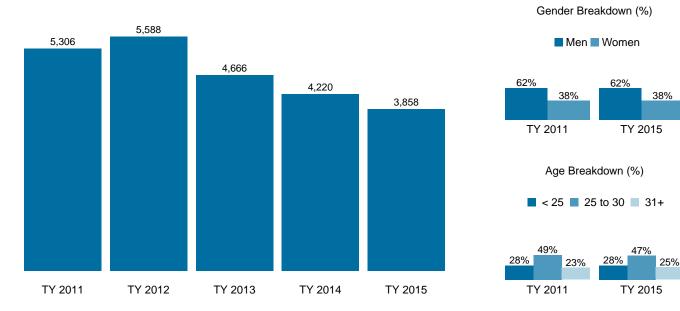


Table 4. Top Destinations to Which MBA Candidates Sent GMAT® Score Reports: Residents of Canada					
TY 2011			TY 2015		
Country/Region	Scores Sent	Percentage	Country/Region	Scores Sent	Percentage
1. Canada	13,716	72.48%	1. Canada	9,214	68.22%
2. United States	3,715	19.63%	2. United States	3,193	23.64%
3. United Kingdom	477	2.52%	3. United Kingdom	402	2.98%
4. France	402	2.12%	4. France	288	2.13%
5. Spain	130	0.69%	5. Spain	111	0.82%
6. Hong Kong	103	0.54%	6. Hong Kong	38	0.28%
7. India	66	0.35%	7. Switzerland	31	0.23%
8. Australia	58	0.31%	8. Italy	28	0.21%
9. Switzerland	50	0.26%	9. India	27	0.20%
10. China	41	0.22%	10. Australia	25	0.19%
Total Scores Sent	18,925	100%	Total Scores Sent	13,507	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 3,858 examinees sending GMAT score reports to MBA

programs in TY 2015, 2,502 (65%) sent to full-time two-year MBA programs. The average age and work experience of these candidates was 26.7 and 3.8 years, respectively.

	Table 5. Program Demand of	MBA Candida	tes: Residents	of Canada		
Program Type	Demographic	TY 2011	TY 2012	TY 2013	TY 2014	TY 2015
	Examinees Sending Scores	3,473	3,662	2,988	2,762	2,502
Full-Time Two-Year MBA	Men	2,186	2,282	1,868	1,730	1,552
	Women	1,287	1,380	1,120	1,032	950
	Mean Age	26.9	26.6	26.6	26.9	26.7
	Mean Years Employed	3.9	3.8	3.7	3.8	3.8
	Mean Total Score	575	578	575	577	597
	Mean Quantitative Score	38.2	38.3	38.2	38.4	39.8
	Mean Verbal Score	30.6	31.0	30.7	30.8	32.1
	Mean Integrated Reasoning	_	_	4.9	4.7	4.8
	Mean Analytical Writing	5.0	5.0	4.9	4.9	5.0
	Examinees Sending Scores	2,783	2,903	2,288	2,038	1,842
	Men Sending Scores	1,731	1,794	1,446	1,272	1,134
	Women	1,751	1,794	842	766	708
		27.2			27.2	
	Mean Age		27.1	27.1		27.1
Full-Time One-Year MBA	Mean Years Employed	4.1	4.1	4.1	4.1	4.1
	Mean Total Score	573	574	569	572	589
	Mean Quantitative Score	38.1	38.1	37.9	38.0	39.0
	Mean Verbal Score	30.5	30.7	30.1	30.4	31.7
	Mean Integrated Reasoning	_	_	4.7	4.6	4.7
	Mean Analytical Writing	5.0	5.0	4.9	4.9	5.0
	Examinees Sending Scores	1,784	2,001	1,688	1,492	1,333
	Men	1,154	1,248	1,068	938	869
	Women	630	753	620	554	464
	Mean Age	30.0	29.6	29.7	29.5	29.9
Part-Time MBA	Mean Years Employed	6.5	6.3	6.3	6.1	6.4
	Mean Total Score	550	556	554	544	566
	Mean Quantitative Score	36.1	36.6	36.6	35.6	37.1
	Mean Verbal Score	29.4	29.7	29.5	29.2	30.6
	Mean Integrated Reasoning	<u> </u>	_	4.6	4.3	4.3
	Mean Analytical Writing	4.9	4.9	4.8	4.8	4.8
		300	390	294	258	243
	Examinees Sending Scores					
	Men	205	266	209	184	171
	Women	95	124	85	74	72
	Mean Age	33.5	33.2	32.8	33.5	33.3
Executive MBA	Mean Years Employed	10.0	9.9	9.6	10.4	10.0
	Mean Total Score	531	544	534	541	557
	Mean Quantitative Score	33.6	35.4	34.1	34.2	35.6
	Mean Verbal Score	29.4	29.2	29.1	29.9	30.7
	Mean Integrated Reasoning		_	4.4	4.3	4.3
	Mean Analytical Writing	4.8	4.8	4.7	4.6	4.8
	Examinees Sending Scores	53	69	61	53	60
	Men	35	50	41	25	41
	Women	18	19	20	28	19
	Mean Age	29.3	29.3	30.6	31.8	30.9
MDA Oulting Dis	Mean Years Employed	6.4	6.3	7.2	7.4	7.4
MBA, Online or Distance	Mean Total Score	535	532	558	532	560
	Mean Quantitative Score	35.2	34.1	35.7	32.9	37.1
	Mean Verbal Score	28.6	29.0	30.8	30.1	30.0
	Mean Integrated Reasoning		_	4.8	4.2	4.6
	Mean Analytical Writing	4.9	4.9	5.0	4.8	5.0

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 2,917 GMAT score reports from 1,155 Canadian residents in TY 2015, down from 1,393 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 increased from 44 percent to 47 percent. The proportion of master's candidates younger than 25 has

increased from 53 percent to 59 percent.

In TY 2015, residents of Canada interested in specialized master's programs sent the largest share of their GMAT score reports (52%) to business master's programs in Canada, down from 55 percent in TY 2011. In terms of GMAT score volume, Canadian specialized master's programs received 199 fewer score reports from Canadian residents in TY 2015 than in TY 2011 (Table 6).

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

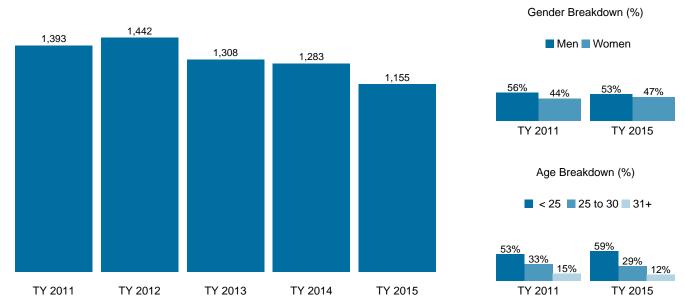


Table 6. Top Destinations to Which Master's Candidates Sent GMAT [®] Score Reports: Residents of Canada							
-	ΓY 2011		TY 2015				
Country/Region	Scores Sent	Percentage	Country/Region	Scores Sent	Percentage		
1. Canada	1,718	55.15%	1. Canada	1,519	52.07%		
2. United States	730	23.43%	2. United States	786	26.95%		
3. United Kingdom	242	7.77%	3. France	171	5.86%		
4. France	170	5.46%	3. United Kingdom	171	5.86%		
5. Hong Kong	43	1.38%	5. Hong Kong	55	1.89%		
6. Netherlands	39	1.25%	6. Spain	50	1.71%		
7. Spain	35	1.12%	7. Netherlands	32	1.10%		
8. Switzerland	25	0.80%	8. Switzerland	20	0.69%		
9. Sweden	23	0.74%	9. Germany	18	0.62%		
10. Italy	19	0.61%	9. Sweden	18	0.62%		
Total Scores Sent	3,115	100%	Total Scores Sent	2,917	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 4.6 percent per testing year, falling from 1,393 examinees in TY 2011 to 1,155 examinees in TY 2015.

In TY 2015, the average age of all Canadian GMAT examinees was 27.6 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 25.4 years old in TY 2015.

Among residents of Canada, the top three master's program types in terms of examinees sending GMAT score reports include Master in Management (454 examinees in TY 2015), Master in Finance (423 examinees), and Master in Accounting (190 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
3 71	Examinees Sending Scores	1,393	1,442	1,308	1,283	1,155
All Master's Candidates	Men	776	787	705	710	607
	Women	617	655	603	573	548
	Mean Age	26.0	26.0	25.9	26.0	25.4
	Mean Years Employed	3.2	3.2	3.0	2.9	2.7
	Mean Total Score	567	570	575	571	590
	Mean Quantitative Score	38.6	38.8	39.6	39.4	41.0
	Mean Verbal Score	29.2	29.3	29.2	28.9	29.8
	Mean Integrated Reasoning	_	_	4.7	4.6	4.7
	Mean Analytical Writing	4.7	4.8	4.7	4.7	4.7
	Examinees Sending Scores	577	588	544	489	454
	Men	315	326	288	281	248
	Women	262	262	256	208	206
	Mean Age	25.4	25.3	25.2	25.6	25.1
	Mean Years Employed	2.7	2.6	2.6	2.7	2.4
Master in Management	Mean Total Score	562	563	563	570	584
	Mean Quantitative Score	38.6	38.9	39.0	39.6	40.6
	Mean Verbal Score	28.6	28.3	28.1	28.6	29.4
	Mean Integrated Reasoning	_	_	4.5	4.5	4.6
	Mean Analytical Writing	4.7	4.6	4.6	4.7	4.7
	Examinees Sending Scores	465	480	429	449	423
	Men	291	290	244	278	246
	Women	174	190	185	171	177
	Mean Age	25.1	24.9	25.0	24.9	24.5
Martin Einen	Mean Years Employed	2.3	2.2	2.1	1.9	1.8
Master in Finance	Mean Total Score	597	599	601	590	613
	Mean Quantitative Score	43.2	43.1	43.5	43.3	44.5
	Mean Verbal Score	28.6	29.0	28.8	27.5	29.3
	Mean Integrated Reasoning	_	_	4.9	4.7	4.9
	Mean Analytical Writing	4.6	4.7	4.6	4.5	4.6
	Examinees Sending Scores	189	225	223	211	190
	Men	90	90	106	95	73
	Women	99	135	117	116	117
	Mean Age	25.5	25.1	24.9	25.1	24.4
Master in Accounting	Mean Years Employed	2.7	2.3	2.3	2.4	1.9
Master in Accounting	Mean Total Score	565	574	596	579	617
	Mean Quantitative Score	39.2	40.4	42.1	40.6	44.3
	Mean Verbal Score	28.3	28.1	29.5	28.5	30.1
	Mean Integrated Reasoning	_		5.0	4.7	5.0
	Mean Analytical Writing	4.5	4.6	4.7	4.8	4.7

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 813 residents 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

60 percent reporting interest in full-time MBA degrees, 52 percent reporting interest in professional MBA degrees (e.g., executive MBA, part-time MBA, and online MBA) and 29 percent reporting interest in specialized master's degrees.

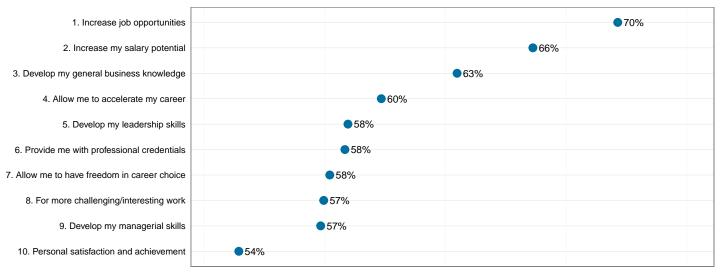
Data in this section are shown for candidate segments with 25 or more responses per question. For more information on the most recent mba.com Prospective Students Survey, including a public summary report and an interactive research tool for GMAT using schools, please visit gmac.com/ProspectiveStudents.

Motivations

Residents of Canada report their leading motivations for pursuing management education are: 1. increase job opportunities (70%), 2. increase my salary potential (66%), and 3. develop my general business knowledge (63%)

(Figure 6). Increase job opportunities is the leading motivation response for those with interest in full-time MBA programs (71%), professional MBA programs (72%), and specialized master's programs (75%).

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



Percentage of Respondents

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

Considered Full-Time MBA	Percentage	Considered Professional MBA	Percentage
1. Increase job opportunities	71%	1. Increase job opportunities	72%
2. Increase my salary potential	69%	2. Increase my salary potential	68%
3. Develop my general business knowledge	64%	3. Develop my general business knowledge	67%
4. Allow me to accelerate my career	61%	4. Develop my managerial skills	66%
5. Allow me to have freedom in career choice	61%	5. Develop my leadership skills	63%

Considered Specialized Master's	Percentage
1. Increase job opportunities	75%
2. Increase my salary potential	68%
3. Provide me with professional credentials	60%
4. Allow me to accelerate my career	58%
5. Allow me to have freedom in career choice	58%

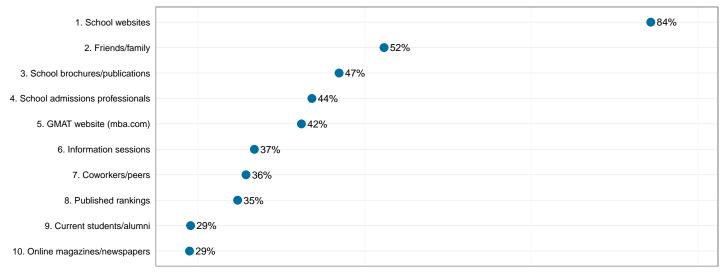
Information Sources

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 residents of Canada are 1. school websites (84%), 2. friends/family (52%), and 3. school brochures/publications (47%) (Figure 7). School websites is the leading information source response for those considering 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. Residents of Canada are most likely to engage with *Facebook (74%)*, *LinkedIn (59%)*, and *Twitter (30%)*. Only 14 percent of respondents said they use social media, however, to research graduate management education.

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



Percentage of Respondents

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

Considered Full-Time MBA	Percentage	Considered Professional MBA	Percentage
1. School websites	86%	1. School websites	83%
2. Friends/family	57%	2. Friends/family	49%
3. School brochures/publications	50%	3. School brochures/publications	47%
4. GMAT website (mba.com)	46%	4. GMAT website (mba.com)	46%
5. School admissions professionals	45%	5. School admissions professionals	44%

Considered Specialized Master's	Percentage
1. School websites	89%
2. Friends/family	54%
3. School brochures/publications	47%
4. GMAT website (mba.com)	46%
5. School admissions professionals	45%

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 residents of Canada are *1. reputation of the educational*

system (65%), 2. attractiveness of location (49%), and 3. better preparation for career (37%) (Figure 8). Reputation of the educational system is the primary study destination criteria response for those evaluating full-time MBA programs (67%), professional MBA programs (61%), and specialized master's programs (73%).

Figure 8. Study Destination Criteria: Residents of Canada

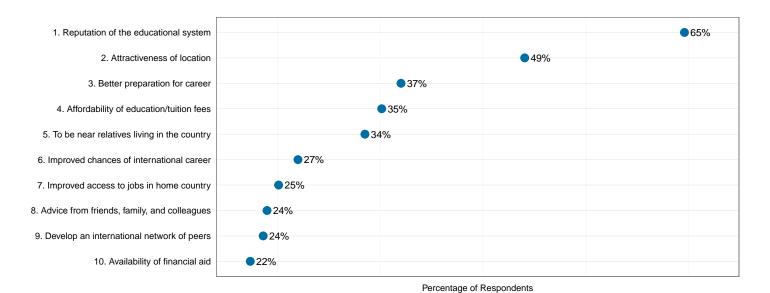


Table 10. Study Destination Criteria by Program Type Considered: Residents of Canada

Considered Full-Time MBA	Percentage	Considered Professional MBA	Percentage
1. Reputation of the educational system	67%	Reputation of the educational system	61%
2. Attractiveness of location	51%	2. Attractiveness of location	49%
3. Better preparation for career	41%	3. Affordability of education/tuition fees	40%
4. Affordability of education/tuition fees	34%	4. To be near relatives living in the country	37%
4. To be near relatives living in the country	34%	5. Better preparation for career	31%

Considered Specialized Master's	Percentage
1. Reputation of the educational system	73%
2. Attractiveness of location	49%
3. Better preparation for career	46%
4. Affordability of education/tuition fees	37%
4. Improved chances of international career	37%

Reservations

Personal, professional, and financial considerations lead some candidates to have reservations about pursuing graduate management education. The top three reservations for Canadian residents are 1. financial debts (51%), 2. requires more money than available (46%), and 3. demands on time/energy (33%) (Figure 9). Financial debts is the primary reservation response for those considering full-time

MBA programs (56%), professional MBA programs (54%), and specialized master's programs (48%).

Overall, 16 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, 13 percent, and 17 percent, respectively.

Figure 9. Top Reservations: Residents of Canada

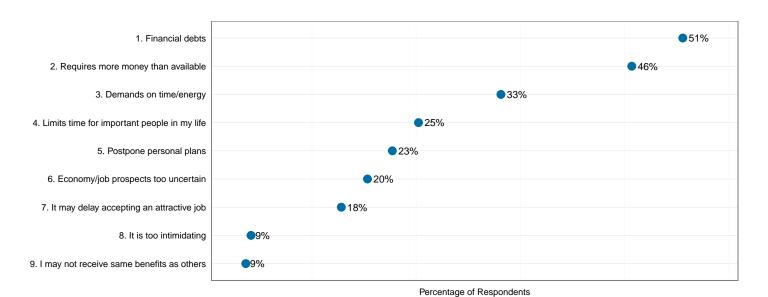


Table 11. Reservations by Program Type Considered: Residents of Canada

Considered Full-Time MBA	Percentage	Considered Professional MBA	Percentage
1. Financial debts	56%	1. Financial debts	54%
2. Requires more money than available	48%	2. Requires more money than available	48%
3. Demands on time/energy	26%	3. Demands on time/energy	46%
4. Postpone personal plans	26%	4. Limits time for important people in my life	32%
5. Economy/job prospects too uncertain	24%	5. Postpone personal plans	26%

Considered Specialized Master's	Percentage		
1. Financial debts	48%		
2. Requires more money than available	47%		
3. Demands on time/energy	29%		
4. Economy/job prospects too uncertain	23%		
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 prominetly in the financing mix for residents of Canada are *loans* (24%), personal savings (20%), and parental support (15%). For

prospective students considering **full-time MBA programs** the leading financial resource is *loans* (26%). For those with interest in **professional MBA programs** *loans* (22%) is the primary financial resource. Prospects interested in **specialized master's programs** report *parental support* (26%) as their foremost financial resource. **(Figure 11).**

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

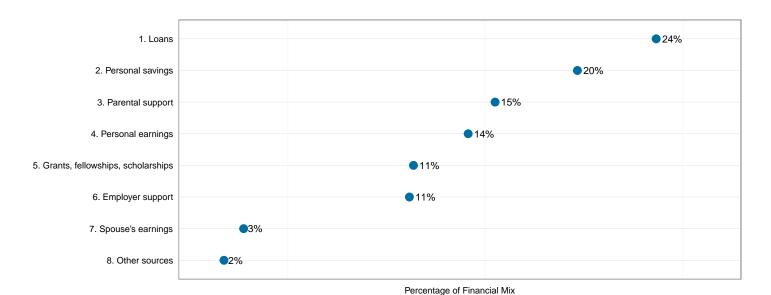
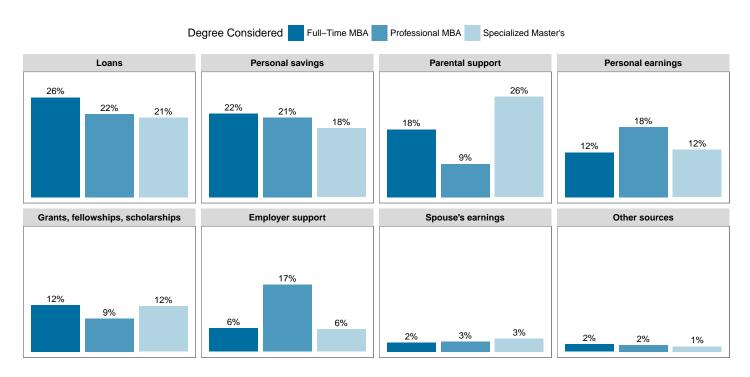


Figure 11. Financing Mix by Program Type Considered: Residents of Canada



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

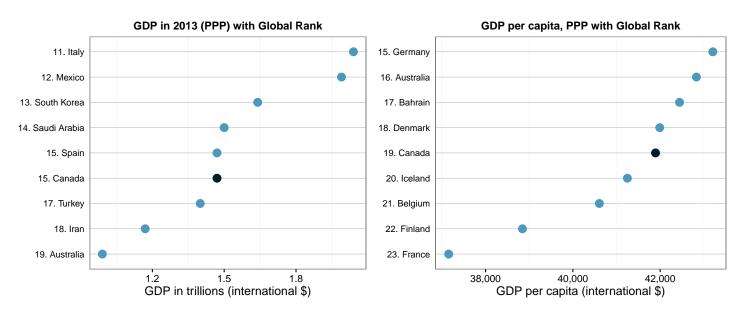
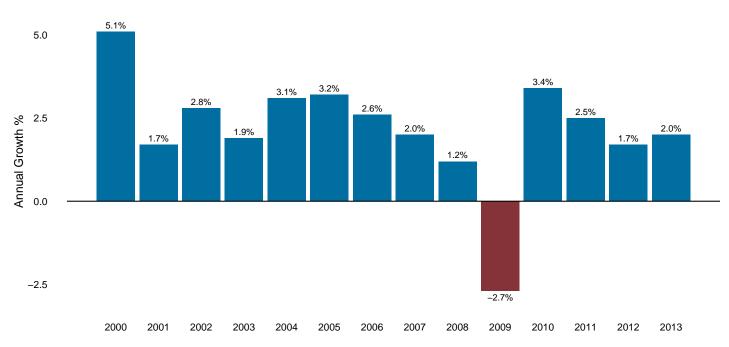


Figure 13. Canada: Real GDP Growth by Year (%)



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.

Table 12. Gross Enrollment Ratio for Tertiary Education: Residents of Canada														
2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
58.9	_	_		_		_	_		_		_	_	_	_

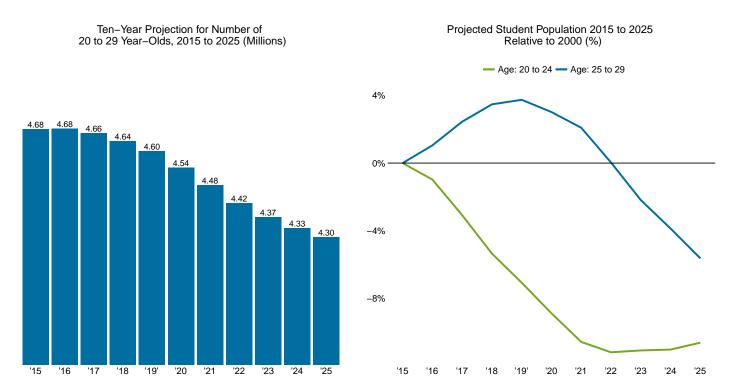
Source: UNESCO Data Centre, http://www.uis.unesco.org/DataCentre/Pages/BrowseEducation.aspx. Data retrieved March 29 2015. A dash indicates that no data is available for a given year.

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: Residents of Canada



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

^{*}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.

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.

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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
- 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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