

EMBAC Membership Program Survey: 2023 Unveils Strong Momentum and Technological Integration in Executive MBA Landscape

PHOENIX, AZ, Jan. 24 2024 – <u>EMBAC</u> is pleased to announce the findings of the 2023 EMBAC Membership Program Survey which illuminates a compelling narrative of growth and technological evolution within the Executive MBA (EMBA) landscape.

In 2023, EMBA programs witnessed a notable surge in interest, as reflected in the increase of average inquiries from 795 in 2022 to 982 this year. Completed applications rose to an average of 113, compared to 104 in the previous year. The most striking growth was observed in the average class size, rising from 46.1 in 2022 to 53.4 in 2023. While acknowledging this growth, EMBAC remains vigilant, closely monitoring class size trends to discern the impact of smaller programs on the industry.

Technology continues to play a pivotal role in advancing EMBA education. An impressive 78.7 percent of programs incorporated distance learning into their curriculum, reflecting a substantial 55.3 percent increase since the pre-pandemic year of 2019. The survey underscores the industry's commitment to innovation, with programs leveraging technologies such as business simulations, virtual learning platforms, and electronic materials to enhance the overall learning experience.

Michael Desiderio, EMBAC Executive Director, remarked, "interest in EMBA programs remains high, as prospective students recognize the value of the EMBA experience in advancing their leadership development, enhancing their networks, and supporting the next steps in their careers."

The survey also highlights a positive trend in gender diversity, with the percentage of female enrolment reaching a new high of 35.1 percent in 2023.

Other key findings from the survey include the following:

- Globally EMBA programs continue to attract high-quality candidates. In 2023, they averaged 14.9 years of work experience compared to 14.6 years in 2022 and came to the program with 9.2 average years of management experience. In addition, 35.5 percent of students enter the program with an advanced degree, up from 33.5 percent in 2022 and 28.8 percent in 2019. The average age of students, 39 years, remained the same.
- Executive coaching remains an integral part of EMBA programs: 87.6 percent of EMBA programs offered executive coaching in 2023, slightly below the high of in 2022 of 89.8 percent.



• The percentage of self-sponsored students declined slightly, from 56.2 percent in 2022 to 54.5 percent while the percentage of students who received full scholarship also declined slightly from 16.4 percent in 2022 to 16.1 in 2023. The percentage of students who received some sort of sponsorship rose form 27.5 percent in 2022 to 29.4 percent in 2023.

Each year, EMBAC conducts a Membership Program Survey using the current methodology annually since 2003. In 2023, the survey was conducted by Percept Research, held form May 10 to Aug. 7, and was completed by 76% of the EMBA member programs.

About EMBAC: The academic association that represents the executive degree industry, EMBAC advances the cause of degrees targeted for executives and working professionals by serving as a facilitator of best practice sharing and knowledge dissemination, and fostering an inclusive and diverse community among high-quality programs. EMBAC plays a thought leadership role by engaging in research that offers insights, by generating or packaging relevant content of importance and interest to the membership and industry, by advocating for the industry, and by nurturing an environment of inclusion that inspires all members and stakeholders. To learn more about the Council and its members, visit https://embac.org; prospective students should visit https://executivemba.org for more information.

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