



ANALYSIS OF POSTGRADUATE QUALIFICATIONS IN BUSINESS & ADMINISTRATIVE STUDIES

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INTRODUCTION

This report offers detailed insights into postgraduate provision within business schools and significant changes at both subject and course level over the last three years. It also highlights the subject choices made by postgraduate students from the UK, EU and non-EU countries when choosing to study in a UK business school. The research also draws attention to the huge diversity in offerings at postgraduate level within Business & Administrative Studies, with many conventional business subjects being offered in combination with non-business subjects.

To achieve this we have undertaken a detailed analysis of the qualifications obtained by postgraduate students within the field of Business & Administrative Studies between 2015/16 and 2017/18. Using data from the Higher Education Statistics Agency (HESA), this report presents findings on the number of students graduating with Master's degrees, Master's of Business Administration (MBAs) and Doctorates by broad domicile.

The findings on students leaving with Master's degrees are categorised by both a broad subject group (e.g. Marketing) and a more detailed course-level category (e.g. Marketing Communications). The figures on students leaving with an MBA are shown at an overall level and also by type of MBA (e.g. Executive MBAs or MBAs with a specialisation). The section on Doctorates includes figures on students obtaining a Doctorate in Business Administration (DBA).

The report finds strong growth in graduates with Master's degrees (excluding MBAs) in Business & Administrative Studies from UK institutions. In 2015/16 there were 44,345 graduates with Master's degrees and this rose to 46,595 in 2016/17. The total increased again in 2017/18, reaching 49,835 graduates, 12% higher than two years ago.

Growth was particularly strong for UK domiciled graduates, increasing from 8,790 in 2015/16 to 11,120 in 2017/18 (+27%). Master's graduates from non-EU countries grew by 9%, from 30,630 in 2015/16 to 33,465 in 2017/18. Master's graduates from EU countries increased by 7%, from 4,925 in 2015/16 to 5,250 in 2017/18.

BACKGROUND TO THE RESEARCH

Approximately 188,000 students obtained a postgraduate qualification in Business & Administrative Studies, of which 76% obtained a Master's degree that combined coursework and a dissertation, and 11% left with an MBA.

These two qualifications together account for 87% of all the postgraduate qualifications obtained by students from within Business & Administrative Studies and will be the main focus of the analysis in this report. However, some reporting will also be provided on students leaving with Doctorates, most of whom are recorded within the D00 course code which refers to doctorate degrees that meet the criteria for a research-based higher degree.

The table below presents figures on the number of students in the UK leaving with a postgraduate qualification within the field of Business & Administrative Studies¹ by course aim² for the combined period of 2015/16 to 2017/18.

Table 1: Breakdown of students obtaining a postgraduate qualification in Business & Administrative Studies by course aim: 2015/16 to 2017/18³

Course aim code	Course aim	Number of graduates 2015/16 to 2017/18	As % of total
M00	Masters degree obtained typically by a combination of coursework and thesis/ dissertation, that does not meet the criteria for a research-based higher degree	142,820	76%
M11	Master of Business Administration (MBA)	20,875	11%
M80	Other taught qualification at level M	7,640	4%
M41	Diploma at level M	6,930	4%
M44	Certificate at level M	4,285	2%
D00	Doctorate degree that meets the criteria for a research-based higher degree	3,730	2%
Others	Others	1,835	1%
Total		188,115	100%

¹ As defined by HESA's Joint Academic Coding System for subject classification.

² As defined by HESA's course aim code classifications.

³ Source of data:

The data used in this report, unless otherwise stated, is from the Higher Education Statistics Agency, Student Qualifiers Records, 2015/16 to 2017/18. The analysis was undertaken by the Chartered Association of Business Schools in September 2019.

Disclaimers:

Neither the Higher Education Statistics Agency Limited nor HESA Services Limited can accept responsibility for any inferences or conclusions derived by third parties from data or other information obtained from Heidi Plus. While the Chartered ABS strives to make the information in this report as accurate as possible, the Chartered ABS makes no claims, or guarantees about the accuracy or completeness of the data obtained from HESA.

METHODOLOGY

To carry out this analysis the Chartered ABS used a bespoke dataset from HESA based on the Student Qualifiers Record. The dataset contained the following for each postgraduate course in the Joint Academic Coding System (JACS) subject area of Business and Administrative Studies for the period of 2015/16 to 2017/18:

- Subject of study (4 digit JACS code)
- Course title
- Course aim
- Number of student qualifiers by Full Person Equivalent and broad domicile

The four digit subject codes available under JACS offer an indication as to the primary concentration of a course (e.g. Marketing, Advertising, Accounting) but to determine more precisely the actual content it was necessary to use the course title to develop an appropriate categorisation.

Course categorisation – Master's degrees

The data on qualifiers from Master's degrees (excluding MBAs) consists of 2,564 unique programme titles. Using the course title and 4 digit JACS code these were condensed into 493 different course-level categories. Courses that appear to combine two subjects in an approximate 50/50 split of course content have a category of 'X and Y' (e.g. *'Accounting & Finance'*) and courses that have a predominate focus on one subject with some specialisation in another have a category of 'X with Y' (e.g. *'Business Studies with Marketing'*). A second hierarchy was developed in which the 493 course-level categories were placed into 17 broader subject-level groupings which are shown in table 2 on the following page.

There were 451 courses which each had comparatively fewer numbers of graduates and these were consolidated into a broad group of *'Other Subjects'*. Examples of subjects included within this group are Information Systems, Risk Management, Creative Management and Security & Police Management.

Table 2: Categorisation for Master's degrees and total graduates by subject group for 2015/16 to 2017/18⁴

Broad subject group	Examples of course-level categories included	Total graduates (2015/16 to 2017/18)	Graduates as % of total	Total unique courses within subject group
Finance, Financial Management, Banking & Investment	Finance, Banking & Finance, Investment Management	21,065	15%	254
Combined Subjects	Finance & Management Studies, Economics & Finance	20,710	15%	442
Management Studies	International Management Studies, Leadership & Management	17,745	13%	267
Marketing	Marketing Management, International Marketing	15,950	11%	209
Accounting & Finance	International Accounting & Finance	11,190	8%	114
HRM	International HRM, HRM & Development	11,015	8%	171
Other	Information Systems, Creative Management, Development Studies	9,340	7%	451
Business Studies	International Business Studies, Business Analytics	9,060	6%	129
Business & Management	International Business & Management	6,565	5%	102
Project Management	International Project Management	3,645	3%	63
Entrepreneurship, Enterprise & Innovation	Entrepreneurship & Innovation, Innovation Management	2,810	2%	52
Supply Chain Management	International Supply Chain Management	2,750	2%	63
Hospitality & Tourism Management	International Hospitality Management	2,485	2%	91
Health & Care Management	Leading & Managing in Health & Care	2,050	1%	47
Land & Property Management	Real Estate, Real Estate – Finance & Investment	1,755	1%	37
Fashion	International Fashion Retailing, Fashion Management	1,420	1%	27
Event Management	International Event Management	1,195	1%	45
Total		140,750	100%	2,564

⁴Qualifiers from MBA and DBA courses that are recorded under the Master's degree course aim code (M00) are excluded from the above table and therefore the total number of graduates is slightly less than recorded for the M00 course aim code in table 1.

The 'Other' subject group accounts for 9,340 graduates from a diverse range of courses, some of which are quite specialised, such as Information Systems and Risk Management.

The subject group of Combined Subjects has the second highest number of graduates, which reflects the fact that Master's courses in business frequently combine distinct subjects and the number of permutations is vast. To accommodate this scale of diversity courses that combine two fairly distinct fields within Business & Administrative Studies (e.g. Finance & Management) have been placed within the Combined Subjects category. Courses that combine two business-related fields that are closely related (e.g. Accounting & Finance) are placed within the appropriate broad subject group.

Course categorisation – MBAs

There is much less variation in MBA course titles in comparison to other Master's degrees but many of the programmes do include a specialisation in a particular field. Table 3 provides a breakdown of the number of graduates by general MBAs, Executive MBAs, International MBAs, and those with a specialisation. Within the main analysis section, more detail is given as to the specific courses contained within the 'MBAs with specialisation' category and the number of graduates. This includes MBAs with a focus on subjects such as Finance or Marketing.

Table 3: Categorisation for MBAs and total graduates by category for 2015/16 to 2017/18

MBA course category	Total graduates (2015/16 to 2017/18)	As % of total
MBAs - General	15,020	67%
MBAs with specialisation	2,840	13%
Executive MBAs	2,415	11%
International MBAs	2,130	9%
Total	22,405	100%

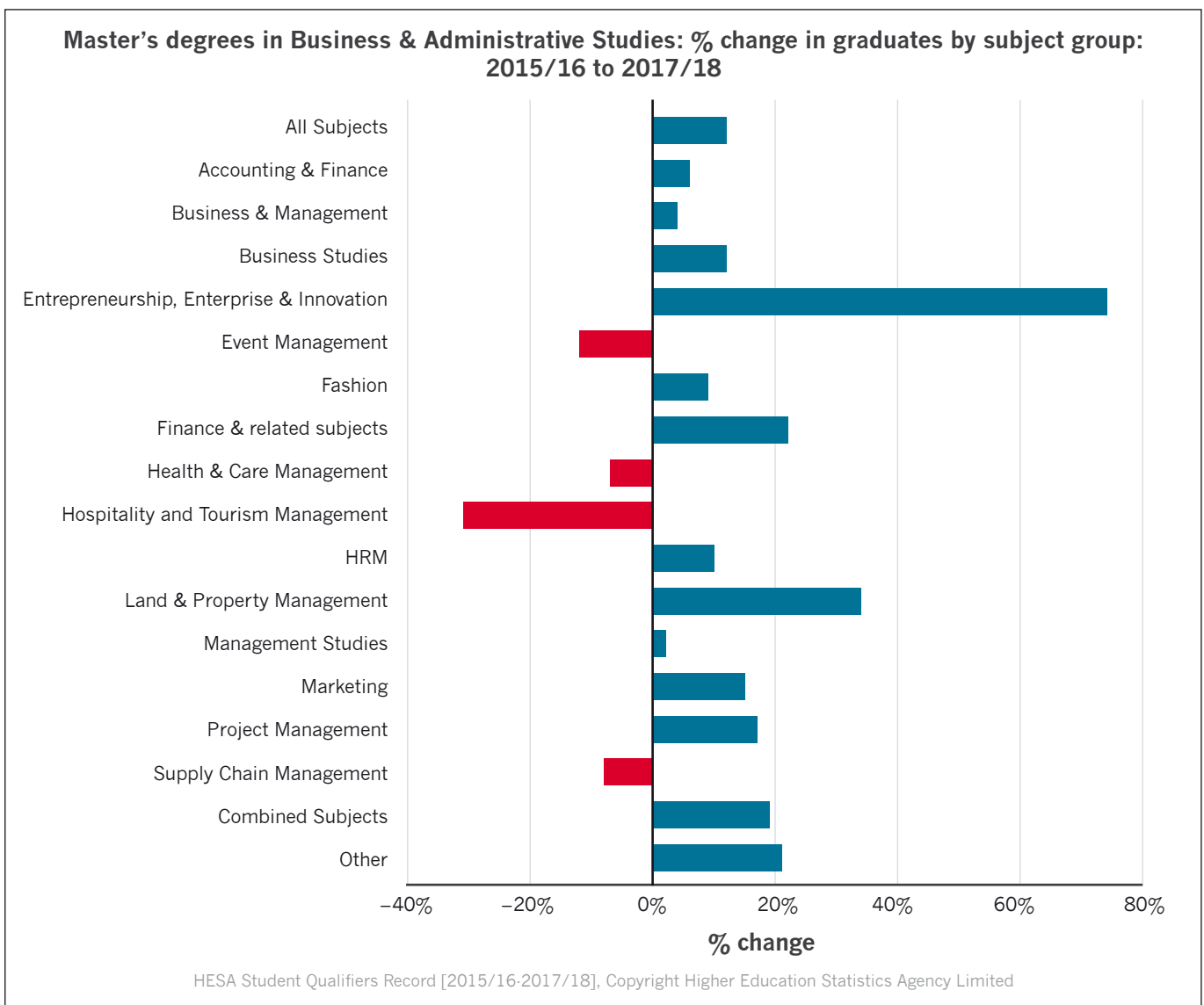
HESA rounding and suppression methodology

As the data in this report refers to the number of students graduating from courses it uses the HESA rounding and suppression methodology to anonymise statistics. This means that numbers referring to students are rounded to the nearest multiple of 5 and any number less than 2.5 is rounded to 0. Any form of percentages based on less than 22.5 individuals are not published. Due to the application of the rounding methodology, the sub-totals of a category may not correspond precisely to the sum of the total.

OVERVIEW OF GRADUATES FROM MASTER'S DEGREES BY SUBJECT GROUP

This section offers an overview of findings at the level of the constituent subject groups within Business & Administrative Studies. It looks at the change in the number of Master's degree graduates over the last two years, the proportion of graduates by student domicile, and the extent of course provision that adopts an international perspective.

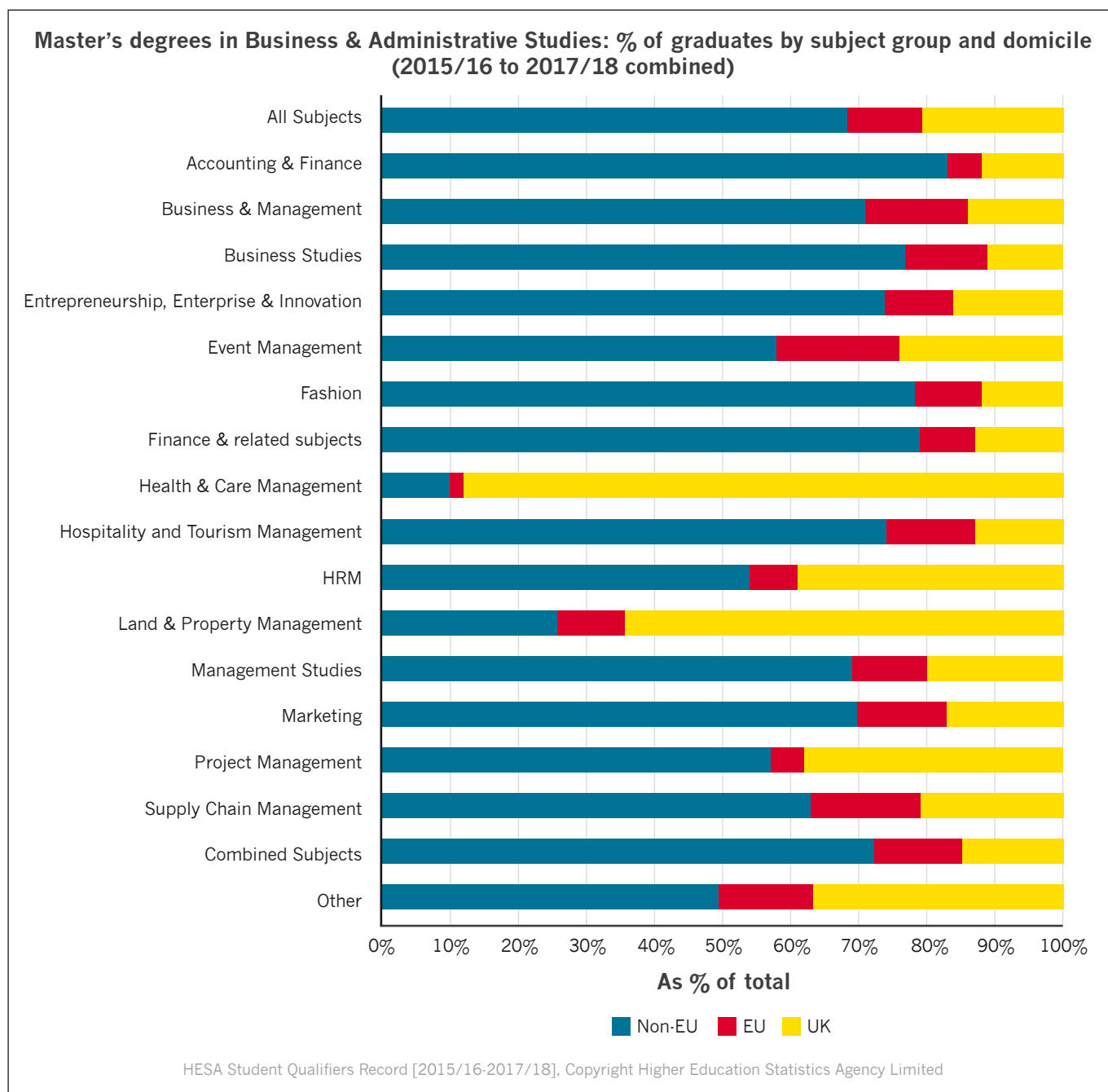
Figure 1: % change in graduates with Master's degrees in Business & Administrative Studies by subject group: 2015/16 to 2017/18



There were increases in graduates from Master's courses for the vast majority of subjects over the last two years, with growth being particularly strong in certain fields. The subject group of Entrepreneurship, Enterprise and Innovation has seen by far the biggest increase in graduates, increasing by 74% since 2015/16. Other subjects recording big increases are Land & Property Management (+34%), Finance (+22%), Project Management (+17%) and Marketing (+15%).

Interesting to note is that the 'Combined Subjects' category - which refers to courses comprised of content from several different fields - has recorded an increase in graduates (+19%), as have courses in the 'Other' category (+21%), which includes those in subjects that are quite niche and specialised. Only four subject groups recorded a decline in Master's degree graduates in the last two years, with the largest falls seen in Hospitality & Tourism Management (-31%) and Event Management (-12%).

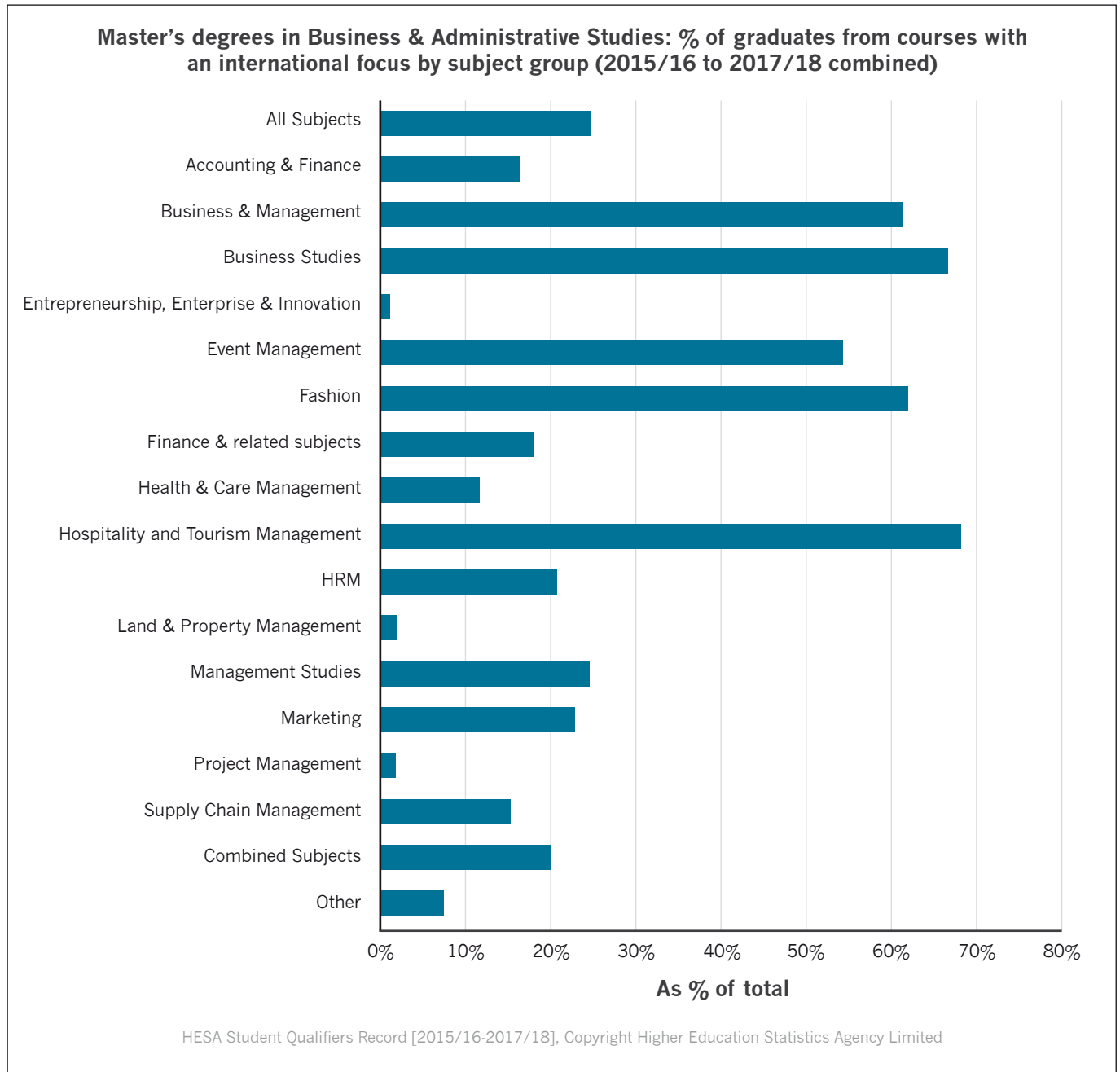
Figure 2: Master’s degrees in Business & Administrative Studies: % of graduates by subject group and domicile: 2015/16 to 2017/18 combined



Across all subjects non-EU international students constitute the bulk of graduates from Master’s courses in the overall field of Business & Administrative Studies, representing 69% of the total over the combined period of 2015/16 to 2017/18. In contrast UK students comprised 21% of graduates, and students from the EU 10%. The subjects with the highest proportion of graduates from non-EU international countries are Accounting & Finance (83%), Fashion (79%), Finance & related subjects (79%), Business Studies (76%), and Hospitality & Tourism Management (74%).

Health & Care Management and Land & Property Management are the only subjects where non-EU students did not comprise at least half of the graduates over the last three years. For these two subjects the majority of graduates were from the UK, representing 88% and 65%, respectively, of the total. Other subjects which have a relatively larger share of graduates from the UK are HRM (39%), Project Management (38%), ‘Other’ (37%), and Event Management (24%). For most subjects EU students represent less than 15% of graduates. The subjects with the largest share of graduates from the EU are Event Management (18%), Supply Chain Management (16%), and Business & Management (15%).

Figure 3: Master's degrees in Business & Administrative Studies: % of graduates from courses with an international focus by subject group: 2015/16 to 2017/18



Across all Business & Administrative Studies subjects there were 590 Master's courses that had an international focus as indicated by course title and these accounted for 25% of all graduates over the last three years. Some subject groups have a particularly high proportion of postgraduates obtaining a Master's degree with an international focus: Hospitality & Tourism Management (67%), Business Studies (67%), Fashion (62%), Business & Management (61%), and Event Management (54%).

MASTER'S GRADUATES BY SUBJECT GROUP AND COURSE CATEGORY

We will now take a more detailed look at the findings by subject group for the three years of 2015/16 to 2017/18, including by student domicile. Where possible, insights will be offered as to the changes in the number of graduates at the level of course category.

Accounting & Finance

Table 4: Annual graduates with Master's degrees in Accounting & Finance by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
UK	425	385	510	1,320	20%
EU	210	180	175	565	-17%
Non-EU	2,935	3,265	3,105	9,305	6%
Total	3,570	3,830	3,790	11,190	6%

Total graduates from Master's courses in Accounting & Finance grew by 6% in the last two years, with those from the UK recording the biggest increase (+20%). In contrast the number of graduates from the EU obtaining a Master's degree in Accounting & Finance fell by -17%. Graduates from non-EU countries increased by 6%.

Table 5: Graduates with Master's degrees in Accounting & Finance by domicile and course category (2015/16 to 2017/18 combined)

Course Category	UK	UK % of total	EU	EU % of total	Non-EU	Non-EU % of total	Total
Accounting & Finance	780	59%	390	69%	6,770	73%	7,940
International Accounting & Finance	140	11%	75	13%	1,440	15%	1,650
Accounting	210	16%	60	11%	615	7%	880
Actuarial Science	185	14%	40	7%	375	4%	595

A total of 7,940 students left university with a Master's degree specifically focused on Accounting & Finance over the last three years, demonstrating the prevalence of this particular course. In addition a total of 1,650 students obtained an Accounting & Finance Master's with an international focus. Master's degrees with Accounting as a standalone subject are much less common, with less than 1,000 graduates since 2015/16.

Business & Management

Table 6: Annual graduates with Master's degrees in Business & Management by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
UK	230	260	460	950	100%
EU	340	295	325	960	-4%
Non-EU	1,630	1,525	1,500	4,655	-8%
Total	2,200	2,080	2,285	6,565	4%

For Master's degrees focused specifically on Business & Management the total graduates increased by 4% in the last three years which is entirely attributable to the doubling in the number from the UK. Students from EU and non-EU international countries leaving with a Master's in Business & Management declined by 4% and 8%, respectively.

Table 7: Graduates with Master's degrees in Business & Management by domicile and course category (2015/16 to 2017/18 combined)

Course Category	UK	UK % of total	EU	EU % of total	Non-EU	Non-EU % of total	Total
International Business & Management	470	49%	485	50%	2,690	58%	3,650
Business & Management	375	39%	385	39%	1,600	34%	2,355
International Business & Management with other subjects (<i>other includes Entrepreneurship, Finance, HRM, Marketing and Project Management</i>)	80	8%	65	7%	240	5%	380
Business & Management with other subjects (<i>other includes Accounting, Entrepreneurship and Marketing</i>)	30	3%	30	3%	125	3%	180

Business & Management courses with either an international focus or as a standalone subject account for 90% of the graduates from this subject group. Both variants are frequently combined with other subjects, in particular Marketing, Project Management, Finance and HRM. The numbers of graduates from these specific courses are too small to report individually and are therefore displayed at a consolidated level in table 7.

Business Studies

Table 8: Annual graduates with Master's degrees in Business Studies by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
UK	260	330	430	1,020	65%
EU	360	360	395	1,115	10%
Non-EU	2,235	2,315	2,375	6,925	6%
Total	2,855	3,005	3,200	9,060	12%

Students attaining Master's degrees in the subject of Business Studies increased by 12% between 2015/16 to 2017/18, driven by growth in graduates from the UK (+65%). Modest growth is also seen in graduates from EU and non-EU countries.

Table 9: Graduates with Master's degrees in Business Studies by course category (2015/16 to 2017/18 combined)

Course Category	Total (all domiciles)
International Business Studies	5,745
Business Studies with Accounting & Finance	450
Business Studies with Marketing Management	405
Business Analytics	390
Business Studies	375
Business Studies with Financial Management	315
Business Analytics with Risk Management	245
Business Studies with other (<i>other includes Consulting, Organisation Science and Consumer Psychology</i>)	220
Business Analysis	205
Business Studies with International Management	200
<i>Others (includes Business Studies courses with specialisations in Computer Science, HRM and International Management)</i>	505

Note: As many of the courses in this subject group have small numbers of graduates for some student domiciles, the figures in table 9 are displayed for graduates at the aggregate level only.

Within this subject group Business Studies Master's courses with an international focus represent by far the highest number of graduates across all domiciles at 5,745 over the last three years. This is around 15 times greater than the number of students obtaining a Business Studies Master's degree with a more general focus. Master's courses in Business Studies with a specialisation are prevalent, with Accounting & Finance, Financial Management and Marketing, making up the largest number of graduates.

Master's degrees in Business Analytics accounted for 390 graduates between 2015/16 and 2017/18 and a further 245 students obtained a Master's in Business Analytics with Risk Management. The number of graduates with a Business Analytics Master's increased by 200% in the last two years and those leaving with a Master's in Business Studies with Financial Management has grown nearly five-fold.

Entrepreneurship, Enterprise & Innovation

Table 10: Annual graduates with Master's degrees in Entrepreneurship, Enterprise & Innovation by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
UK	105	115	235	455	124%
EU	75	95	125	295	67%
Non-EU	500	735	825	2,060	65%
Total	680	945	1,185	2,810	74%

The subject group of Entrepreneurship, Enterprise & Innovation has recorded the highest increase in graduates with Master's degrees since 2015/16 (+74%). This is driven by strong increases across all domiciles, but particularly UK students, with the total attaining a degree in this subject more than doubling.

Table 11: Graduates with Master's degrees in Entrepreneurship, Enterprise & Innovation by course category (2015/16 to 2017/18 combined)

Course Category	Total (all domiciles)
Entrepreneurship & Innovation	1,595
Entrepreneurship	470
Innovation Management	270
Entrepreneurial Management	140
Enterprise	125
Entrepreneurial Leadership	80
Entrepreneurship & Enterprise	65
<i>Others</i>	65

Note: As some of the courses in this subject group have small numbers of graduates for some student domiciles, the figures in table 11 are displayed for graduates at the aggregate level only.

Master's courses in the field of Entrepreneurship are typically offered in conjunction with content related to Innovation, and the category of Entrepreneurship & Innovation comprised 57% of all graduates from this subject group during 2015/16 to 2017/18. Entrepreneurship courses in standalone form produced 17% of all graduates and Innovation Management 8%.

Event Management

Table 12: Annual graduates with Master's degrees in Event Management by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
UK	100	85	100	285	0%
EU	85	60	75	220	-12%
Non-EU	260	215	215	690	-17%
Total	445	360	390	1,195	-12%

Event Management is one of the few subject groups within Business & Administrative Studies where the number of graduates with Master's degrees has fallen in the last two years. The number of students from the UK obtaining a degree within this subject group was unchanged but graduates from EU and non-EU countries declined, albeit the numbers taking these courses are relatively small.

Table 13: Graduates with Master's degrees in Event Management by course category (2015/16 to 2017/18 combined)

Course Category	Total (all domiciles)
International Event Management	645
Event Management	520
<i>Others</i>	30

Note: As some of the courses in this subject group have small numbers of graduates for some student domiciles, the figures in table 13 are displayed for graduates at the aggregate level only.

Just over half of those undertaking a Master's degree in Event Management typically obtain the international variant (54%), with the standalone variant accounting for the remainder.

Fashion

Table 14: Annual graduates with Master's degrees in Fashion by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
UK	45	45	75	165	67%
EU	50	50	35	135	-30%
Non-EU	345	405	370	1,120	7%
Total	440	500	480	1,420	9%

Total graduates from Master's degrees related to Fashion increased by 9% over the last two years with numbers increasing amongst both UK and non-EU students. Nearly 80% of the graduates were from non-EU countries and the cohorts from the UK and EU were much smaller.

Table 15: Graduates with Master's degrees in Fashion by course category (2015/16 to 2017/18 combined)

Course Category	Total (all domiciles)
International Fashion Retailing	535
International Fashion Marketing	310
Fashion Management	250
Fashion Marketing	170
Fashion Retailing	95
<i>Others</i>	70

Note: As many of the courses in this subject group have small numbers of graduates for some student domiciles, the figures in table 15 are displayed for graduates at the aggregate level only.

Courses with an international perspective are prevalent within Fashion, with 59% of students leaving with an internationally focused Master's degree, either related to Fashion Retailing or Fashion Marketing. Both of these subjects can be studied in Master's degrees without an international focus but the number of graduates from such courses is substantially smaller.

Finance, Financial Management, Banking & Investment

Table 16: Annual graduates with Master's degrees in Finance & related subjects by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
UK	810	795	1,065	2,670	31%
EU	550	525	630	1,705	15%
Non-EU	5,010	5,575	6,105	16,690	22%
Total	6,370	6,895	7,800	21,065	22%

Students obtaining a Master's degree in subjects related to Finance, Financial Management, Banking & Investment increased by 22% between 2015/16 and 2017/18. In actual numbers growth was largest amongst non-EU students, with 1,100 more graduates obtaining a Master's degree in Finance than two years previously. The total non-EU students gaining a Master's degree in this subject over the three-year period was 16,690. UK graduates with a Master's in Finance increased by 31% in the last two years, which translates to 255 more graduates than in 2015/16.

During the period under investigation, more students attained a Master's degree from the Finance subject group than for any other subject group, and this was also the case for students from non-EU countries.

Table 17: Graduates with Master's degrees in Finance & related subjects by domicile and course category (2015/16 to 2017/18 combined)

Course Category	UK	UK % of total	EU	EU % of total	Non-EU	Non-EU % of total	Total
Finance	985	37%	670	39%	4,650	28%	6,300
Banking & Finance	335	13%	210	12%	2,790	17%	3,335
Finance & Investment	410	15%	245	14%	2,650	16%	3,305
Financial Management	215	8%	105	6%	1,285	8%	1,605
Investment Management	215	8%	115	7%	820	5%	1,155
International Banking & Finance	90	3%	75	4%	890	5%	1,055
International Finance	45	2%	70	4%	665	4%	780
International Financial Management	35	1%	50	3%	590	4%	670
<i>Others</i>	350	13%	160	9%	2,345	14%	2,855

Across the three years of 2015/16 to 2017/18, students obtaining a Master's degree from standalone Finance courses accounted for the largest share of graduates from within the Finance & related subjects group, but Finance courses are very frequently offered as a combination with more specialised areas from within the wider field. In the last three years a total of 3,335 students graduated with Master's degrees in Banking & Finance and 3,305 graduated with Master's degrees in Finance & Investment, again demonstrating the broad nature of the Finance realm.

Between 2015/16 and 2017/18 growth in graduates at the level of course category was strongest for Master's degrees in International Financial Management (+142%), International Finance (+107%) and Finance & Investment (+53%). In the case of the latter course category, graduates from the UK grew by 52% and those from non-EU countries by 56%.

Health & Care Management

Table 18: Graduates with Master's degrees in Health & Care Management by domicile (2015/16 to 2017/18)

Domicile	Total: 2015/16 to 2017/18
UK	1,805
EU	40
Non-EU	205
Total	2,050

The Health & Care Management subject group accounts for one of the smallest totals of Master's degree graduates from within Business & Administrative Studies, with only 2,050 graduates over the three year period. This is perhaps unsurprising given that it is not a subject conventional to the wider field; however, there is quite substantial course provision related to leading and managing within either health in general or within the context of social care. The vast majority of these courses are undertaken by UK students.

Table 19: Graduates with Master's degrees in Health & Care Management by domicile and course category (2015/16 to 2017/18 combined)

Course Category	Total (all domiciles)
Leading & Managing in Health & Care	1,395
International Health & Care Management	240
Health & Care Management	185
Leading & Managing in Health & Social Care	165
Health & Social Care Management	70

Note: As many of the courses in this subject group have small numbers of graduates for some student domiciles, the figures in table 19 are displayed for graduates at the aggregate level only.

Within this subject group Master's courses related to Leading & Managing in Health & Care produced the majority of graduates (68%) over the last three years. Courses related to Health & Care Management either in the international context or in general produced an additional 21% of graduates.

Hospitality & Tourism Management

Table 20: Annual graduates with Master's degrees in Hospitality & Tourism Management by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
UK	105	85	130	320	24%
EU	125	105	100	330	-20%
Non-EU	830	500	505	1,835	-39%
Total	1,060	690	735	2,485	-31%

The Hospitality & Tourism Management subject group saw a 31% fall in graduates with Master's degrees since 2015/16, largely driven by a 39% decline in graduates from non-EU countries who represent the majority of students enrolling in these courses. Although graduates from the UK increased by 24% over the same period the actual numbers involved are fairly small.

Table 21: Graduates with Master's degrees in Hospitality & Tourism Management by course category (2015/16 to 2017/18 combined)

Course Category	Total (all domiciles)
International Hospitality Management	650
International Hospitality & Tourism Management	540
International Tourism Management	475
Hospitality & Tourism Management	410
Tourism Management	285
Hospitality Management	130

Note: As many of the courses in this subject group have small numbers of graduates for some student domiciles, the figures in table 21 are displayed for graduates at the aggregate level only.

Course provision in this subject group demonstrates a significant number of course title permutations, with Hospitality & Tourism Management often combined together or offered as standalone subjects. International variants are also commonly available. As a result, no particular course category accounts for more than one-quarter of graduates from within the overall subject group, although the international variants comprised 67% of graduates between 2015/16 and 2017/18.

Human Resource Management

Table 22: Annual graduates with Master's degrees in Human Resource Management by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
UK	1,320	1,430	1,610	4,360	22%
EU	230	235	330	795	44%
Non-EU	2,005	1,895	1,960	5,860	-2%
Total	3,555	3,560	3,900	11,015	9%

The number of graduates with Master's degrees in HRM increased by 9% in the last two years, with growth in graduates from the EU (+44%) and the UK (+22%) offsetting a marginal decline in non-EU graduates. The share of UK students leaving with a Master's degree in HRM increased from 37% in 2015/16 to 41% in 2017/18, and the share of EU students increased from 6% to 8%. In contrast non-EU students as a proportion of all graduates with a HRM Master's degree declined from 56% to 50%.

Table 23: Graduates with Master's degrees in Human Resource Management by course category (2015/16 to 2017/18 combined)

Course Category	Total (all domiciles)
Human Resource Management	8,765
International HRM	1,595
HRM & Development	645

Note: As some of the courses in this subject group have small numbers of graduates for some student domiciles, the figures in table 23 are displayed for graduates at the aggregate level only.

In comparison to other subject groups HRM has less variation in course categories as the vast majority of the graduates obtain a general HRM Master's degree. Only 15% of graduates over the last three years obtained the international variant but in absolute terms this is quite substantial at 1,595 students. The number of students attaining the HRM & Development Master's degree⁵ is also quite sizeable and has recorded a 25% increase in graduates over the last two years.

⁵These courses combine HRM with a focus on improving individual, group, and organisational effectiveness.

Land & Property Management

Table 24: Annual graduates with Master's degrees in Land & Property Management by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
UK	315	360	450	1,125	43%
EU	50	55	65	170	30%
Non-EU	140	160	160	460	14%
Total	505	575	675	1,755	34%

Land & Property Management has seen a 34% increase in Master's degree graduates since 2015/16, almost entirely driven by a higher number of graduates from the UK who account for 64% of students obtaining this qualification over the combined three year period. Although increases were also seen amongst graduates from EU and non-EU countries, these are based on relatively small population sizes.

Table 25: Graduates with Master's degrees in Land & Property Management by course category (2015/16 to 2017/18 combined)

Course Category	Total (all domiciles)
Real Estate	1,065
Real Estate - Finance & Investment	270
Real Estate Management	200
Real Estate - Development	140
Real Estate Management & Investment	35
Others	45

Note: As many of the courses in this subject group have small numbers of graduates for some student domiciles, the figures in table 25 are displayed for graduates at the aggregate level only.

The course categories in this field show a reasonable degree of diversity which is probably reflective of the many different activities involved in Land & Property Management. Despite this variation 61% of graduates from this subject group obtained a generalist Master's degree in Real Estate, and smaller proportions left with a Master's degree focused more on the Finance & Investment (15%) or Management (11%) subjects. Across all domiciles, the number of students leaving with the generalist Master's degree in Real Estate increased by 21% between 2015/16 and 2017/18.

Management Studies

Table 26: Annual graduates with Master's degrees in Management Studies by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
UK	1,150	1,065	1,265	3,480	10%
EU	680	640	700	2,020	3%
Non-EU	4,075	4,090	4,080	12,245	0%
Total	5,905	5,795	6,045	17,745	2%

The numbers of students obtaining Master's degrees in the subject group of Management Studies is relatively unchanged over the last two years. Although the number of graduates from the UK increased by 10% the absolute difference is quite small and the number of graduates from non-EU countries – which represent the majority – were unchanged.

Table 27: Graduates with Master's degrees in Management Studies by course category (2015/16 to 2017/18 combined)

Course Category	Total (all domiciles)
Management Studies	9,150
International Management Studies	3,465
Leadership & Management	1,125
Management Studies with Finance	655
Management Studies with HRM	515
Strategic Management	440
Management Studies with other (includes courses with a focus on specialist areas including Brands, Energy, Ethics and Operations)	340
Management Studies with International Business Studies	310
Management Studies with Marketing	295
Management Studies with Accounting & Finance	150
International Management Studies with other (includes courses with a focus on management in specific countries and regions)	145
Management Studies with Operations Management	125
Others	1,015

Note: As many of the courses in this subject group have small numbers of graduates for some student domiciles, the figures in table 27 are displayed for graduates at the aggregate level only.

Over the last three years around half of the students to obtain a Master's degree from this subject group studied a general Management Studies course and an additional 20% studied the programme with an international focus. Together these two course categories account for nearly three quarters of the graduates from the subject group.

There are substantial numbers of graduates from other course categories. Leadership & Management Master's degrees accounted for over 1,000 graduates (6% of the total), and significant numbers left with a Management Studies qualification that contained a specialisation in another subject. The most common specialisations were Finance (655 graduates), HRM (515), International Business Studies (310) and Marketing (295). In total, students attaining a Management Studies Master's with a focus on another subject group accounted for 15% of all graduates from the overall Management Studies subject group.

The 'others' category covers around 1,015 students who left with Master's degrees related to Management Studies that had a small number of graduates. These mostly relate to courses that combined generalist Management Studies with a focus on more niche subjects, including Entrepreneurship, Information Systems, Innovation, Operations Management, Project Management, and Strategic Management.

Marketing

Table 28: Annual graduates with Master's degrees in Marketing by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
UK	735	850	1,150	2,735	56%
EU	725	680	730	2,135	1%
Non-EU	3,485	3,795	3,800	11,080	9%
Total	4,945	5,325	5,680	15,950	15%

The Marketing subject group has seen a 15% increase in total graduates with Master's degrees between 2015/16 to 2017/18, driven by growth of 56% in the number of graduates from the UK. Graduates from non-EU countries increased by 9% and those from the EU were relatively static. In 2017/18 UK students accounted for 20% of those graduating with a Master's degree in Marketing, up from 15% two years previously. At the same time the share of non-EU graduates has fallen from 70% to 67%.

Table 29: Graduates with Master's degrees in Marketing by domicile and course category (2015/16 to 2017/18 combined)

Course Category	UK	UK % of total	EU	EU % of total	Non-EU	Non-EU % of total	Total
Marketing	940	35%	595	28%	3,710	34%	5,245
International Marketing	345	13%	350	16%	1,860	17%	2,550
Marketing Management	210	8%	205	10%	1,370	12%	1,785
Strategic Marketing	150	6%	220	10%	875	8%	1,245
International Marketing Management	105	4%	80	4%	785	7%	970
Digital Marketing	380	14%	100	5%	260	2%	745
Advertising & Marketing	80	3%	65	3%	575	5%	725
Marketing Communications	110	4%	140	7%	460	4%	710
<i>Others</i>	400	15%	385	18%	1,170	11%	1,970

At the level of course category, Marketing (33%) and International Marketing (16%) together account for half of all Master's degree graduates from within the Marketing subject group over the last three years and translates to 7,800 graduates. The course categories of Marketing Management and Strategic Marketing also feature prominently and were responsible for 1,785 and 1,245 graduates, respectively, since 2015/16. Just under 1,000 students left with the international variant of the Marketing Management Master's degree. Of the courses that combine content from within the Marketing subject group, Advertising & Marketing produced by far the highest total graduates (725).

The 'others' category covers around 2,000 students who left with Marketing-related Master's degrees that had a relatively low number of graduates for the combined period of 2015/16 to 2017/18. These include Branding (250 graduates), Public relations (240) and Advertising as a standalone subject (185). The subjects most commonly offered in combination with Marketing are Branding, Communications and Public Relations but the numbers of graduates from these combined courses are relatively small.

Digital Marketing accounted for 745 graduates over the last three years and the total across all domiciles was 260% higher in 2017/18 than in 2015/16. Growth in graduates from the UK was particularly strong, increasing from 50 in 2015/16 to 210 in 2017/18 (+320%). The number of non-EU students attaining a Master's degree in Digital Marketing increased from 45 in 2015/16 to 125 in 2017/18 (+178%). Across all domiciles the total students leaving with Master's degrees in International Marketing grew by 28%, driven by strong growth amongst both students from the UK (+63%) and non-EU countries (+31%). Similarly, graduates with a Master's degree in International Marketing Management increased by 17% across all student domiciles.

Project Management

Table 30: Annual graduates with Master's degrees in Project Management by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
UK	390	440	550	1,380	41%
EU	65	55	60	180	-8%
Non-EU	720	595	770	2,085	7%
Total	1,175	1,090	1,380	3,645	17%

Students obtaining a Master's degree in Project Management increased by 17% over the last two years, which is largely due to graduates from the UK rising from 390 in 2015/16 to 550 in 2017/18 (+41%). There was a moderate increase of 7% in non-EU students graduating with a Master's degree in this subject group whereas graduates from EU countries declined by 8% although the population sizes are small.

Table 31: Graduates with Master's degrees in Project Management by course category (2015/16 to 2017/18 combined)

Course Category	Total (all domiciles)
Project Management	3,565
International Project Management	65

Note: As some of the courses in this subject group have small numbers of graduates for some student domiciles, the figures in table 31 are displayed for graduates at the aggregate level only.

There is very limited variety in the course titles within the Project Management subject group. In the last three years 98% of graduates obtained a Master's degree in general Project Management and a small number the international variant.

Supply Chain Management

Table 32: Annual graduates with Master's degrees in Supply Chain Management by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
UK	190	175	225	590	18%
EU	160	130	145	435	-9%
Non-EU	620	580	525	1,725	-15%
Total	970	885	895	2,750	-8%

Between 2015/16 and 2017/18 there was an 8% decline in the number of students attaining Master's degrees in the subject group of Supply Chain Management. This is largely due to a 15% fall in the number of graduates from non-EU countries who comprise the bulk of the students undertaking these courses. Graduates from the UK grew by 18% but this doesn't offset the decline in graduates from non-EU countries.

Table 33: Graduates with Master's degrees in Supply Chain Management by course category (2015/16 to 2017/18 combined)

Course Category	Total (all domiciles)
Supply Chain Management	2,065
International Supply Chain Management	420
Operations & Supply Chain Management	270

Note: As some of the courses in this subject group have small numbers of graduates for some student domiciles, the figures in table 33 are displayed for graduates at the aggregate level only.

For the combined period of 2015/16 to 2017/18 the majority of graduates from within this subject group obtained a Master's degree in general Supply Chain Management. A minority of 15% graduated with a degree that has an international perspective on the subject but in actual numbers this was quite substantial at 420 graduates over the last three years. An additional 10% obtained a Master's degree that combined Operations and Supply Chain Management (270 graduates).

Combined Subjects

Table 34: Annual graduates with Master's degrees with a combination of subject content by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
UK	955	960	1,110	3,025	16%
EU	835	910	840	2,585	1%
Non-EU	4,425	5,240	5,435	15,100	23%
Total	6,215	7,110	7,385	20,710	19%

Graduates from Master's degrees which combine content from several fields have grown by 19% since 2015/16, accounted for by increases in graduates from non-EU countries (+23%) and the UK (+16%).

Table 35: Master's degrees which combine subjects: graduates by course category (2015/16 to 2017/18 combined)

Course Category	Notes	Total (all domiciles)
Finance & Management Studies		2,660
Finance & other	'Other' includes Climate Change, Data Analytics, Development, Energy, Mathematics, Modelling, Political Economy, Regulation, Shipping, Taxation and Trading.	1,455
Finance & Risk Management		1,060
Economics & Finance		980
Management Studies & other	'Other' includes Aerospace, Chinese, Digital Business, Diversity Management, Engineering, Geomatics, Music, Public Policy, Publishing, Regeneration, Sociology, Sustainability and Transport Planning.	815
International Economics & Finance		785
Business & Management & other	'Other' includes Building Structures, Engineering, Environmental Engineering, Hydrology, Physics, Soil Mechanics, Sports Policy and Transport Planning.	740
Marketing & other	'Other' includes Consumption, Culture, Strategy and Sustainability.	515
Business Studies & Economics		470
Accounting & Management Studies		435
Others	<i>This category contains 10,790 graduates from an additional 149 different course categories with a variety of subject permutations. As many of these have small numbers of graduates they have been consolidated into a single category.</i>	10,790

Note: As many of the courses in this subject group have small numbers of graduates for some student domiciles, the figures in table 35 are displayed for graduates at the aggregate level only.

In relation to Master's degrees that combine two conventional subjects from Business & Administrative studies within a single course, the most prevalent combination is Finance & Management Studies which produced 2,660 graduates between 2015/16 and 2017/18. More than other subjects within Business & Administrative Studies, Finance exhibits greater diversity in the availability of courses that combine content from other fields, such as Data Analytics, Mathematics and Trading. A total of 1,455 students obtained a Finance Master's degree that combined content from a field that is not closely related to Business & Administrative Studies.

Economics & Finance is also a fairly common permutation accounting for nearly 1,000 graduates in the last three years. Other Master's degrees within Business & Administrative Studies more typically offered in combination with other fields are general Business & Management (740 graduates over the last three years), Management Studies (815) and Marketing (515). The combination courses showing the strongest growth in graduates over the last two years are Finance & Management Studies (+80%), Marketing & other (+67%), International Economics & Finance (+64%) and Economics & Finance (+36%).

Other Subjects

Table 36: Annual graduates with Master's degrees in Other Subjects by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
UK	1,115	1,100	1,275	3,490	14%
EU	365	425	500	1,290	37%
Non-EU	1,345	1,560	1,655	4,560	23%
Total	2,825	3,085	3,430	9,340	21%

A total of 9,340 students left with a Master's degree in miscellaneous subjects related to Business & Administrative Studies. These subjects recorded comparatively fewer graduates and some are highly specialised. The number of students graduating with Master's degrees in this category grew by one-fifth in the last two years, with growth observed across all three student domiciles. In absolute terms growth was strongest amongst non-EU international students with total graduates in this subject group increasing from 1,345 in 2015/16 to 1,655 in 2017/18 (+23%).

Table 37: Graduates with Master's degrees in Other Subjects by course category (2015/16 to 2017/18 combined)

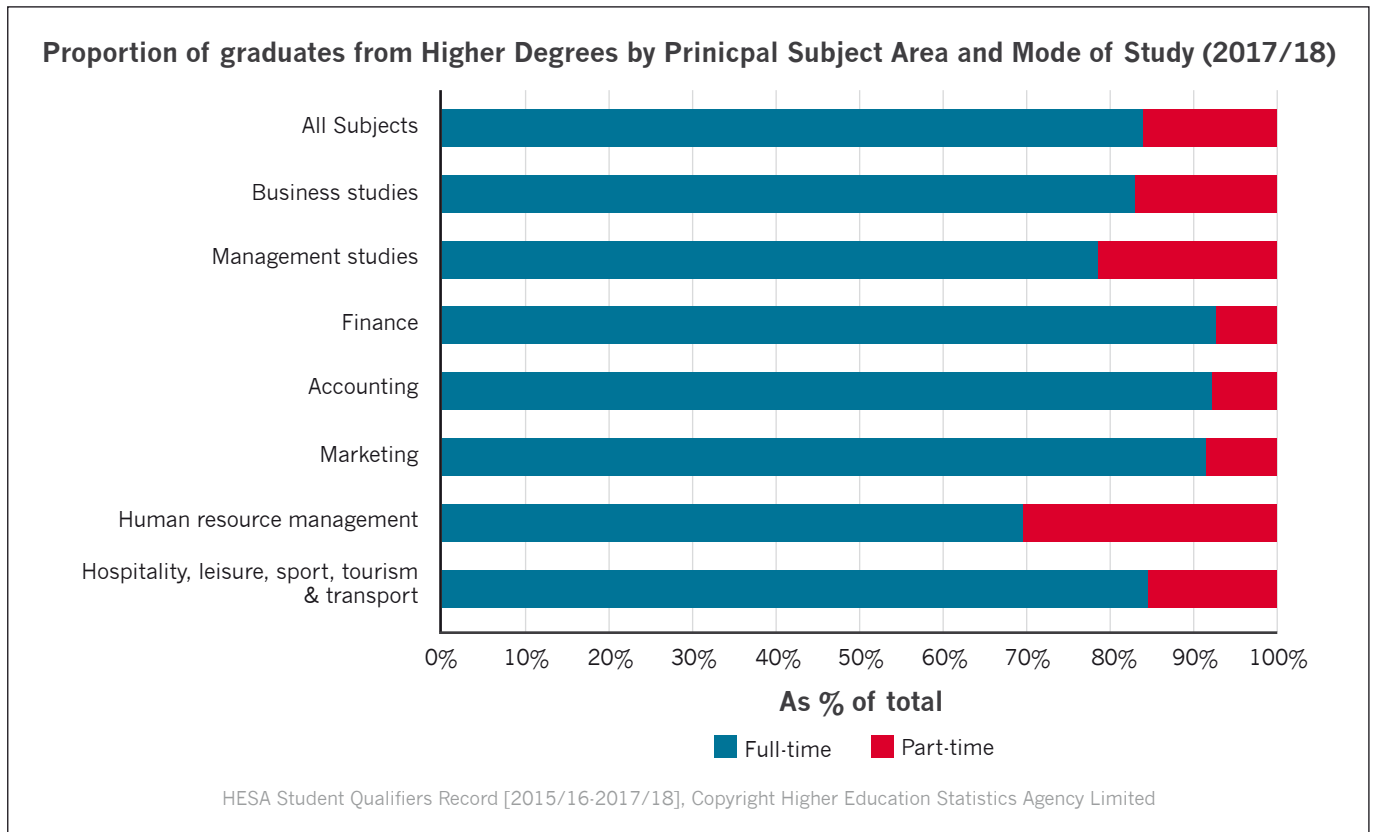
Course Category	Total (all domiciles)
Information Systems	665
Risk Management	630
Creative Management	485
Security & Police Management	400
Sport Management	380
Energy Finance	345
Organisational Psychology	295
Environment Management	275
Maritime Operations	265
Engineering Management	250
Biotechnology related	235
Executive (non-MBA)	230
Arts Management	230
Oil & Gas related	225
Disaster Management	220
Culture related	190
Technology Management	185
Media Studies	185
Creative Management & other	180
Development Studies	170
Charity Management	165
Islamic Banking/Finance	155
Information Technology	140
Education Management	140
Aviation Management	130
Energy Management	120
Corporate Governance	105
Consumer related	105
Procurement	90
Retail Management	90
<i>Others (includes courses on Corporate Social Responsibility, Digital Management, Food, Management Consulting, Quality Management, Sport Marketing and Transport)</i>	2,070

Note: As many of the courses in this subject group have small numbers of graduates for some student domiciles, the figures in table 37 are displayed for graduates at the aggregate level only.

There are a diverse range of subjects included in this category but the highest numbers of Master's graduates over the last three years were in Information Systems (665), Risk Management (630), Creative Management (485), Security & Police Management (400) and Sport Management (380).

GRADUATES WITH MASTER'S DEGREES – MODE OF STUDY

Figure 4: Higher Degrees: Proportion of graduates by principal subject area and mode of study (2017/18)⁶



The above graph uses the principal JACS subject area to show the graduates from higher degrees split by full-time and part-time modes of study for the previous academic year. As Master's degrees comprise the bulk of higher degrees the above findings are reflective of students graduating with a Master's degree. Across all subject areas within the overall JACS subject area of 'Business & Administrative Studies', 84% of students obtaining a higher degree did so on a full-time basis and only 16% on a part-time basis.

Several subjects have very low levels of part-time study, notably Finance, (7%), Accounting (8%), and Marketing (8%). Human Resource Management has by far the highest proportion of students graduating with a higher degree obtained through part-time study (30%), followed by Management Studies (21%), Business Studies (17%), and Hospitality, Leisure, Sport, Tourism & Transport (15%).

Graduates from Master's degrees – mode of delivery

In comparison to MBAs the option for online or distance learning appears to be much less prevalent within Master's degrees. As indicated by course title, within the HESA dataset there were 14 Master's degrees available for online study or distance learning, with a total of 55 students obtaining a qualification from these courses during the combined three years of 2015/16 to 2017/18. Compared to the MBAs with online or distance learning, the Master's courses offering these options generally have smaller cohorts of students. It should be noted, however, that there may be other Master's courses within the dataset that offered alternative modes of study but which did not indicate this within the course title.

⁶ Higher Education Statistics Agency, Student Qualifiers Record, sourced via the Heidi Plus Online Analytics service. Copyright Higher Education Statistics Agency Limited.

ANALYSIS OF GRADUATES WITH MBAs

This section presents findings on graduates from MBA courses over the three year period of 2015/16 to 2017/18 including by student domicile, type of course content, mode of study and mode of delivery⁷.

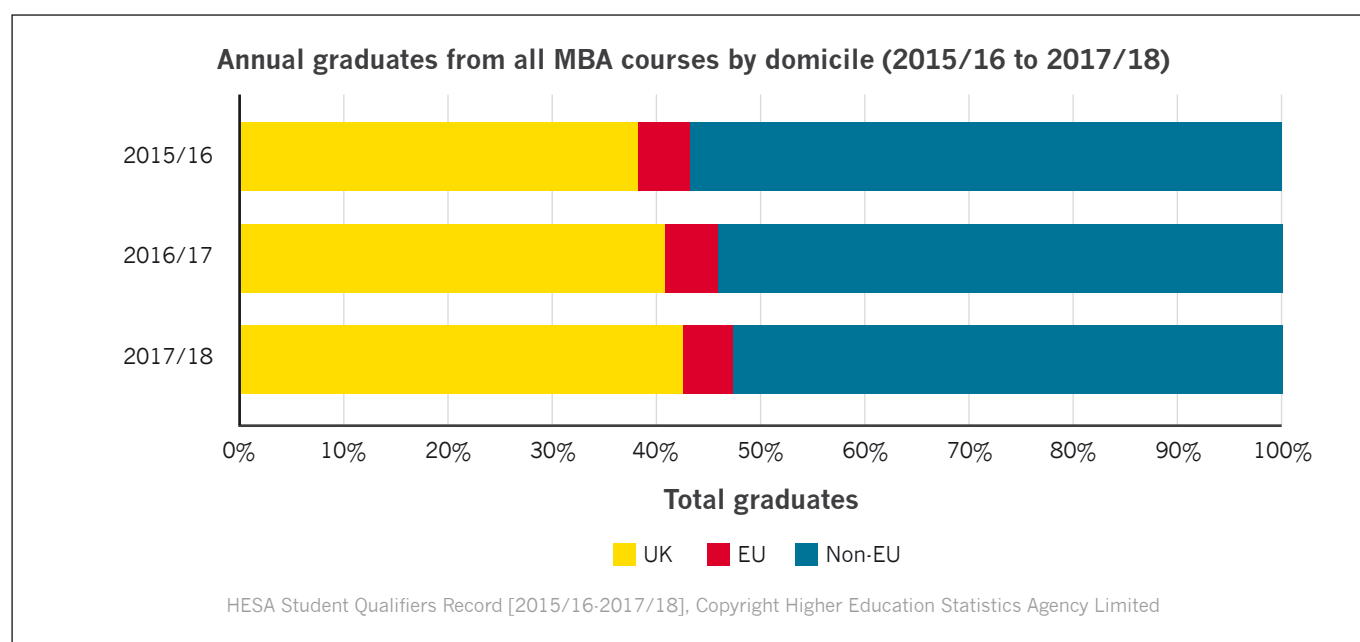
Overview of MBA graduates

Table 38: Annual graduates from MBA courses by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
UK	3,130	2,990	2,960	9,080	-5%
EU	405	360	330	1,095	-19%
Non-EU	4,650	3,905	3,675	12,230	-21%
Total	8,185	7,255	6,965	22,405	-15%

Across all three student domiciles the annual graduates from MBA courses declined for two consecutive years between 2015/16 and 2017/18, representing a 15% decline over this period. The fall is particularly sharp for graduates from non-EU countries, with nearly 1,000 fewer students graduating with an MBA in 2015/16 compared to two years previously, a proportional decline of 21%. There was a 19% decline in graduates from the EU, falling from 405 in 2015/16 to 330 in 2017/18. The decline in graduates from the UK was more moderate (-5%). For the three year period of analysis the HESA dataset records 436 unique MBA programmes.

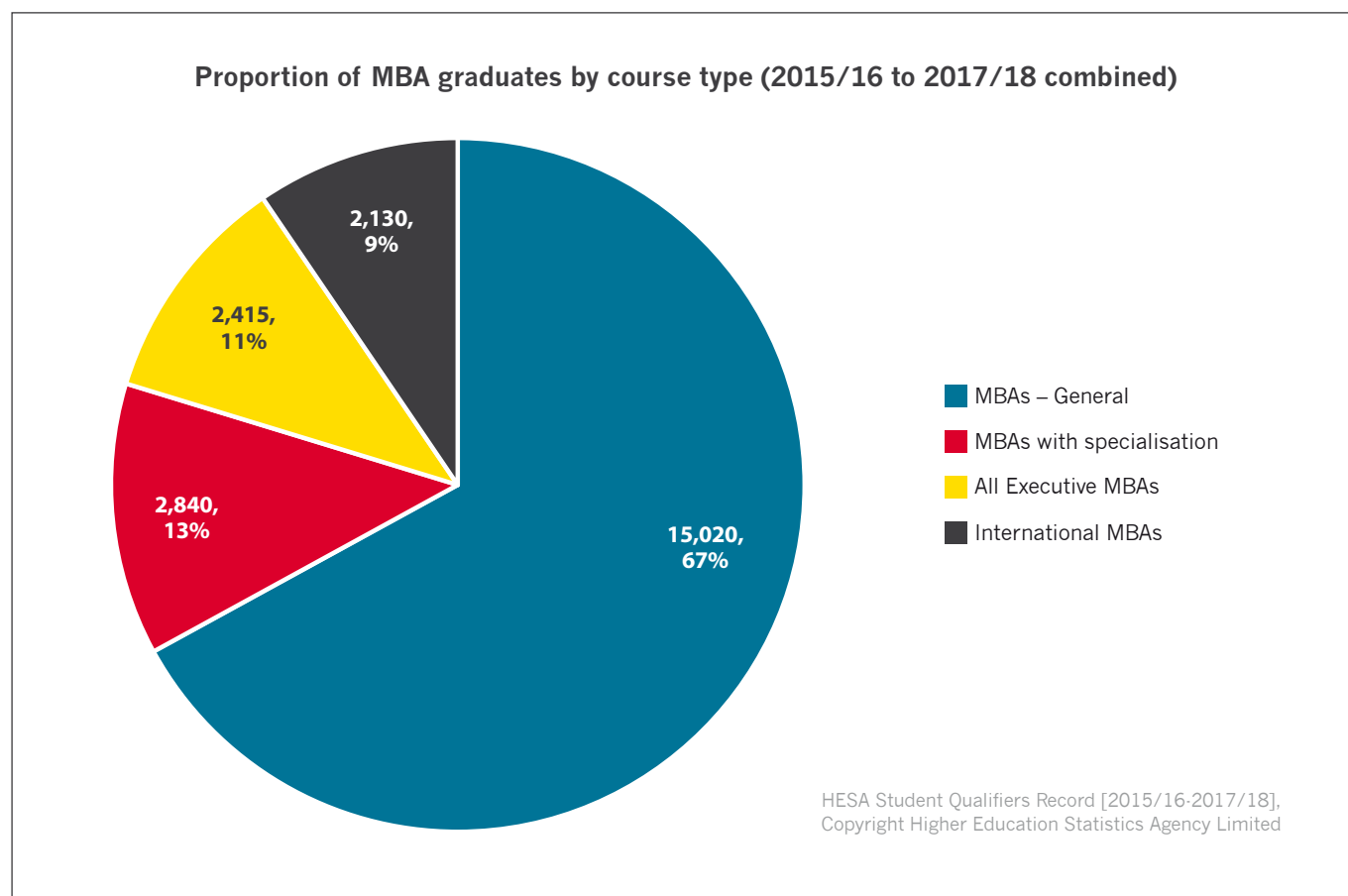
Figure 5: MBAs: % of graduates by domicile (2015/16 to 2017/18)



As a proportion of total MBA graduates non-EU students have declined from 57% in 2015/16 to 53% in 2017/18, whilst UK students have increased from 38% to 42%. The share of MBA graduates from EU countries is unchanged at 5%.

⁷The data in this section includes graduates from the M11 course aim code in addition to graduates from the M00 course aim code for Master's degrees where the course title indicated that it was an MBA. For this reason the total of 22,405 is slightly more than the figure of 20,875 recorded against the M11 code in the overview given in table 1.

Figure 6: MBAs: % of graduates by course type (2015/16 to 2017/18 combined)



In the above pie chart is a breakdown of the proportion of MBA graduates from each type of MBA as determined by course title over the last three years combined. Around two-thirds of graduates obtained a general MBA, with the remaining one third split fairly evenly between MBAs with a specialisation in a particular field (13% of all graduates), Executive MBAs (11%), and International MBAs (9%). Some of the Executive MBAs and International MBAs also include a specialisation and more details are provided later in the report.

Table 39: Number of MBA courses by type (2017/18)

Course Category	Total	As % of all MBA courses
MBAs with specialisation	115	42%
MBAs – General	101	37%
Executive MBAs	34	13%
International MBAs	22	8%
Total	272	100%

During 2017/18 there were 272 unique courses awarding the MBA qualification. The MBAs with a specialisation comprise 42% of courses despite only accounting for 13% of all MBA graduates during this period, indicating that most MBAs with a specialisation produce a small number of graduates. The general MBA courses account for 37% of total courses, but account for a much larger share of MBA graduates at 67%. The Executive MBAs and International MBAs account for 13% and 8%, respectively, of all awarding MBA courses.

Graduates from general MBA courses

Table 40: Annual graduates from general MBA courses by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
UK	1,970	1,980	1,830	5,780	-7%
EU	255	250	215	720	-16%
Non-EU	3,225	2,740	2,555	8,520	-21%
Total	5,450	4,970	4,600	15,020	-16%

The data for graduates from general MBA courses shows a similar trend to the figures for graduates from all MBA types. Across all domiciles the total students graduating with the general MBA has been in a downward trend since 2015/16 and those from non-EU countries account for the bulk of the decline. For UK students the decline in graduates from general MBAs is slightly higher than for all types of MBAs.

Graduates from Executive MBA courses

Table 41: Annual graduates from Executive MBA courses by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
UK	670	585	655	1,910	-2%
EU	70	55	55	180	-21%
Non-EU	85	100	140	325	65%
Total	825	740	850	2,415	3%

Overall the total graduates from Executive MBA courses has seen moderate growth of 3% over the last two years. By student domicile, however, the picture is mixed, with substantial growth in non-EU students (+65%) offsetting declines in graduates from the UK (-2%) and the EU (-21%). In actual cohort sizes the growth in Executive MBA graduates from non-EU countries is relatively modest with total graduates increasing from 85 in 2015/16 to 140 in 2017/18. Interesting to note is that total Executive MBA graduates from the UK recovered by 12% between 2016/17 and 2017/18 after a 13% fall the previous year.

Table 42: Executive MBAs: % of graduates by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18
UK	81%	79%	77%	79%
EU	8%	7%	6%	7%
Non-EU	10%	14%	16%	13%

The increase in Executive MBA graduates from non-EU countries over the last two years means that this domicile accounted for 16% of all Executive MBA graduates in 2017/18, up from 10% two years ago. Students from the UK still represent the vast majority of Executive MBA graduates but their overall share has fallen by 4% over the last two years. The proportion of graduates from the EU has fallen by 2% over the same period.

Of the 2,415 Executive MBA graduates over the combined period of 2015/16 to 2017/18, there were 110 whose qualification included a specialisation in another subject but most of these had very small cohorts.

Graduates from International MBA courses

Table 43: Graduates from International MBA courses by domicile (combined period of 2015/16 to 2017/18)

Domicile	Total: 2015/16 to 2017/18	As % of total
UK	500	23%
EU	45	2%
Non-EU	1,585	74%
Total	2,130	100%

Note: The figures in table 43 are displayed in aggregate for the combined three year period as some of the domiciles for this type of course have small numbers of graduates on an annual basis.

Table 44: Annual graduates from International MBA courses by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
All	690	750	690	2,130	0%

The international variant of the MBA accounted for 2,130 graduates over the last three years, with non-EU students comprising around three quarters of the total. The number of graduates in 2017/18 of 690 represents an 8% fall relative to the previous year but is the same total as recorded in 2015/16.

Graduates from MBAs with a specialisation

Table 45: Graduates from MBAs with a specialisation (2015/16 to 2017/18 combined)

Course Category	Total (all domiciles)	Course Category	Total (all domiciles)
MBA - Oil & Gas	330	MBA - Management	125
MBA - Health & Care Management	305	MBA - Logistics	110
MBA - International Marketing	285	<i>Others</i> (includes MBAs with a specialisation in International HRM, Football, Project Management, Energy, Defence, Technology Management, Media, Facilities Management and Brand Management).	1,135
MBA - Finance	210		
MBA - HRM	180		
MBA - Marketing	160		

There is significant diversity in the subject content of the MBA courses that include a specialisation. The graduates from this type of MBA are spread across a wide range of courses, including specialisations from both within and outside of the Business & Administrative Studies domain.

From the MBA courses that have a specialisation connected to Business & Administrative Studies, the courses with the highest number of graduates for the combined period of 2015/16 to 2017/18 were those focused on International Marketing (285), Finance (210), HRM (180), Marketing (160), and Management (125).

From those with a non-Business & Administrative Studies specialisation, the largest numbers of graduates were from courses focused on Oil & Gas (330), Health & Care Management (305), and Logistics (110). Within the 'others' category there are several other MBA courses with a niche specialisation, including Football, Energy, Defence, and Technology Management. The graduates obtaining an MBA with a focus on a conventional Business & Administrative Studies subject are higher than those obtaining an MBA with a focus on a non-conventional subject.

Graduates with MBAs – mode of study

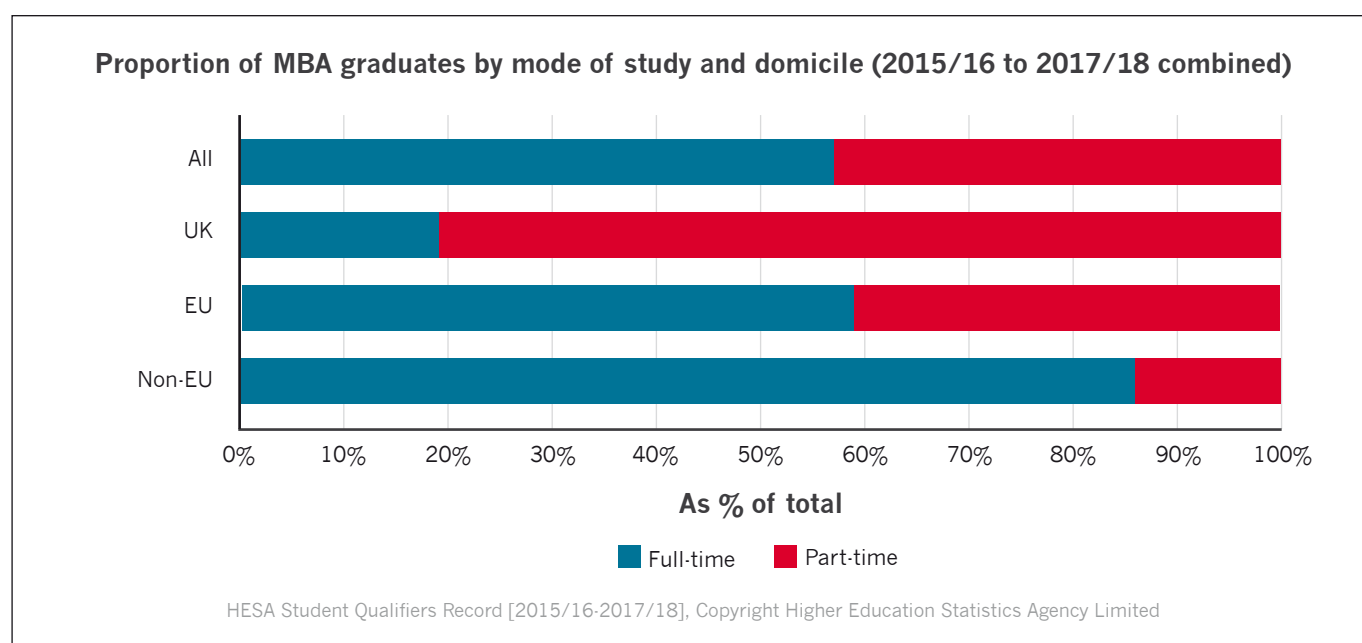
Table 46: Annual MBA graduates by mode of study

Mode of study	Domicile	2015/16	2016/17	2017/18	Total 2015/16: 2017/18
Full-time	UK	460	490	685	1,635
	EU	210	205	210	625
	Non-EU	3,755	3,040	2,940	9,735
Full-time Total		4,425	3,735	3,835	11,995
Part-time	UK	2,455	2,340	2,140	6,935
	EU	180	145	115	440
	Non-EU	645	565	420	1,630
Part-time Total		3,280	3,050	2,675	9,005

Since 2015/16 total graduates with MBAs have declined across both full-time and part-time modes of study, reflecting the overall decline in MBA graduates. There is an exception in the case of UK domiciled students where the numbers graduating with an MBA on a full-time basis increased from 460 in 2015/16 to 685 in 2017/18 (+49%). For students from the EU the number of MBA graduates from full-time courses is unchanged since 2015/16 whilst those from part-time courses declined by 36%. The total non-EU students graduating from full-time MBA courses fell by 21% in the last two years and those graduating from part-time courses fell by 35%.

For the combined period of 2015/16 to 2017/18, 57% of MBA graduates (all domiciles) studied on a full-time basis and there were no significant changes on an annual basis. There is, however, significant variation in the proportion of full-time and part-time MBA graduates by domicile, as displayed in the graph below.

Figure 7: MBAs: % of graduates by mode of study and domicile (2015/16 to 2017/18 combined)



Of the total UK students graduating with an MBA over the last three years, the vast majority did so on a part-time basis (81%), whereas the opposite is the case for non-EU students, with 86% studying on a full-time basis. For MBA graduates from the EU the results are less clear-cut but 59% studied full-time.

Graduates with MBAs – mode of delivery

Within the HESA dataset there were 21 MBA courses with a title that indicated that teaching was delivered either online or via distance learning⁸. A total of 645 students graduated with an MBA that used this mode of delivery over the three years of 2015/16 to 2017/18 combined. However, this could be an underestimate as there may be other MBA courses in the dataset that use distance or online delivery but that did not indicate this in the course title.

⁸ In the case of institutions who deliver their MBAs exclusively online, such as Heriot-Watt and the Open University, we are unable to determine if they are included in the above total as the institution delivering the MBA is not clear from the course titles contained in the dataset.

ANALYSIS OF GRADUATES WITH DOCTORATES

This section presents findings on graduates obtaining Doctorates within the field of Business & Administrative Studies by general Doctorates and those obtaining Doctorates in Business Administration (DBA) specifically.

Graduates with Doctorates - overview

Table 47: Graduates by Doctorate type⁹

Doctorate Type	Total: 2015/16 to 2017/18	As % of total
Non-DBA	3,515	85%
DBA*	605	15%
Total	4,120	100%

The number of graduates obtaining a Doctorate that is not a DBA accounted for 85% of Doctorates within the Business & Administrative Studies field over the three year period of 2015/16 to 2017/18. DBAs comprised 15%, highlighting the relatively small market for this qualification.

Graduates with Doctorates (excluding DBAs)

Table 48: Annual graduates with Doctorates (excluding DBAs) by domicile (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
UK	395	395	405	1,195	3%
EU	135	135	145	415	7%
Non-EU	580	610	705	1,895	22%
Total	1,115	1,140	1,260	3,505	13%

Doctorates (excluding DBAs) in Business & Administrative studies increased by 13% in the last two years, largely due to the number of non-EU graduates growing from 580 in 2015/16 to 705 in 2017/18 (+22%). Over the same timeframe students from the UK and EU graduating with Doctorates increased modestly. For the entire three year period, non-EU students comprised just over half of all graduates with Doctorates, UK students one-third and EU students 12%.

From the Doctorates that were not DBAs, those with the highest numbers of graduates were in subjects related to Accounting & Finance, Business & Management, Finance, and Management Studies. The majority of these Doctorates are noted as being a PhD within the course title.

⁹The data in this section includes graduates with Doctorates from the D00 course aim code in addition to graduates from the M00 course aim code for Master's degrees where the course title indicated that it was a DBA. For this reason the total of 4,120 is slightly more than the figure of 3,730 recorded against the D00 code in the overview given in table 1.

*Some caution is warranted in interpreting this data as the limited extent of DBA provision means that the annual totals of students obtaining the qualification can vary quite significantly from year to year. For the three year period of analysis the HESA dataset records 40 unique DBA programmes.

Graduates with DBAs

Table 49: Annual graduates from DBA courses - all students (2015/16 to 2017/18)

Domicile	2015/16	2016/17	2017/18	Total: 2015/16 to 2017/18	% change 2015/16 to 2017/18
All	210	305	90*	605	-57%

Note: As the DBA has small numbers of graduates for some student domiciles, the figures in table 49 are displayed for graduates at the aggregate level only.

A total of 605 students obtained a DBA across the three year period of 2015/16 and 2017/18, but on an annual basis the number of graduates declined from 305 in 2016/17 to 90 in 2017/18 (-70%). The number of graduates in the most recent year is also 57% less than in 2015/16.



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