CHARTERED ASSOCIATION OF BUSINESS SCHOOLS



ANNUAL MEMBERSHIP SURVEY 2026: RESULTS

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The Chartered ABS Annual Membership Survey is the only annual barometer of the UK business school sector. It is used to understand the strategic priorities and challenges facing our members and to provide sector-level benchmarking data. This year's survey covers student recruitment, government policy, internationalisation strategy, professional education and skills, and financial performance and investment, amongst other timely themes. The findings from the survey form a key part of our lobbying and advocacy work. The results of this year's survey were analysed using 59 responses from business schools from across the UK.

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STUDENT RECRUITMENT – ENGLAND, NORTHERN IRELAND AND WALES

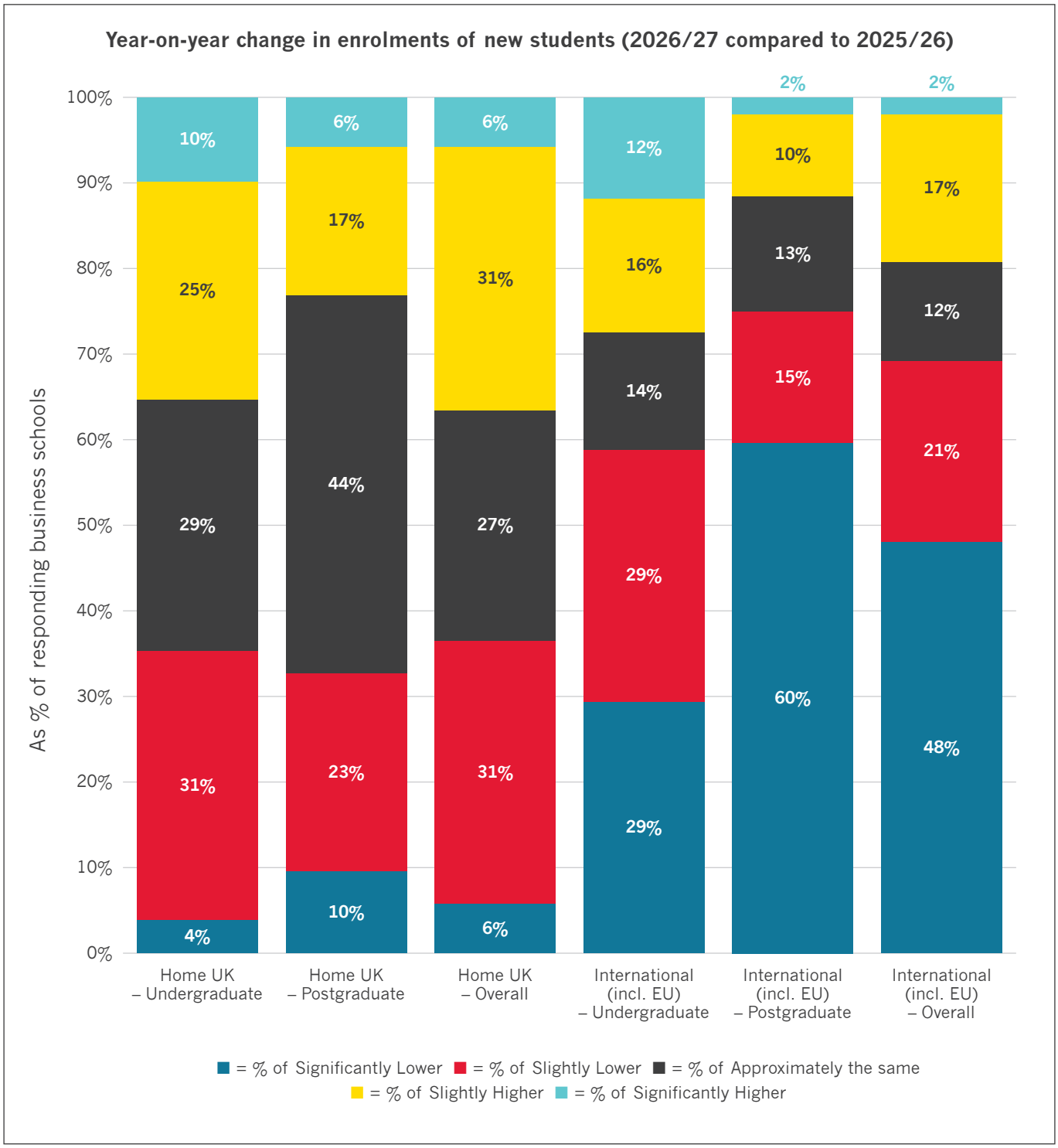


Figure 1: Year-on-year change in enrolments of new students - 2026/27 compared to 2025/26 (excluding Scotland)

Question: For the new academic year 2026/27, please indicate how enrolments of new students for courses starting in the autumn compares to 2025/26.

Year-on-year enrolments of new international students

- The results for international student enrolments in 2026/27 show a notable deterioration. Overall, 69% of schools reported lower international enrolments (48% reporting significantly lower and 21% slightly lower) compared with their enrolments in the last academic year. This contrasts with last year's survey results, where 35% of schools reported lower year-on-year enrolments. For this academic year, just 19% reported higher international enrolments, representing a significant decline from the previous year, by 27%, from last year's 46%.

- The decline is particularly pronounced at Postgraduate level, with three quarters (75%) of schools reporting lower international postgraduate enrolments, including 60% reporting significantly lower enrolments. This compares with 39% reporting lower postgraduate enrolments a year ago. Only 12% reported higher enrolments, compared with 45% in 2025/26. This represents a substantial reversal of the improvement seen in last year's results and suggests that factors such as the recent rise in visa refusals and the tightening of the Basic Compliance Assessment (BCA) metrics are having an impact.

- International Undergraduate recruitment has not seen the same marked declines but the majority of business schools still reported declines. Three in five schools (58%) reported lower enrolments, with 29% reporting a significant decline. Furthermore, in this academic year, only 28% reported higher year-on-year enrolments, compared with 64% in 2025/26.

Year-on-year enrolments of new UK students

- The trends regarding the enrolment of UK students is more balanced and suggests some divergence among institutions. At both ends of the spectrum, a similar proportion of our members report both higher and lower levels of recruitment (37%). In comparing this to the results of the previous year however, 27% reported lower enrolments and 41% reported higher enrolments. In both years, a similar proportion claimed levels of enrolment stayed the same (27% 2026/27 vs. 32% 2025/26).

- At undergraduate level, 35% of schools reported lower enrolments, compared with 37% a year ago, while 35% reported higher enrolments, down from 42% in the academic year 2025/26. The proportion reporting approximately unchanged enrolments increased from 22% to 29%. Overall, this suggests that UK undergraduate recruitment has become somewhat more evenly distributed between schools experiencing growth, decline and little change.

- UK postgraduate enrolment levels are where we see bigger changes: 33% of schools reported lower UK postgraduate enrolments, compared with 27% last year, while only 23% reported higher enrolments, compared with 32% previously. A majority of our members (44%), reported that enrolments were approximately the same, broadly consistent with the 42% of Deans reporting little change last year.

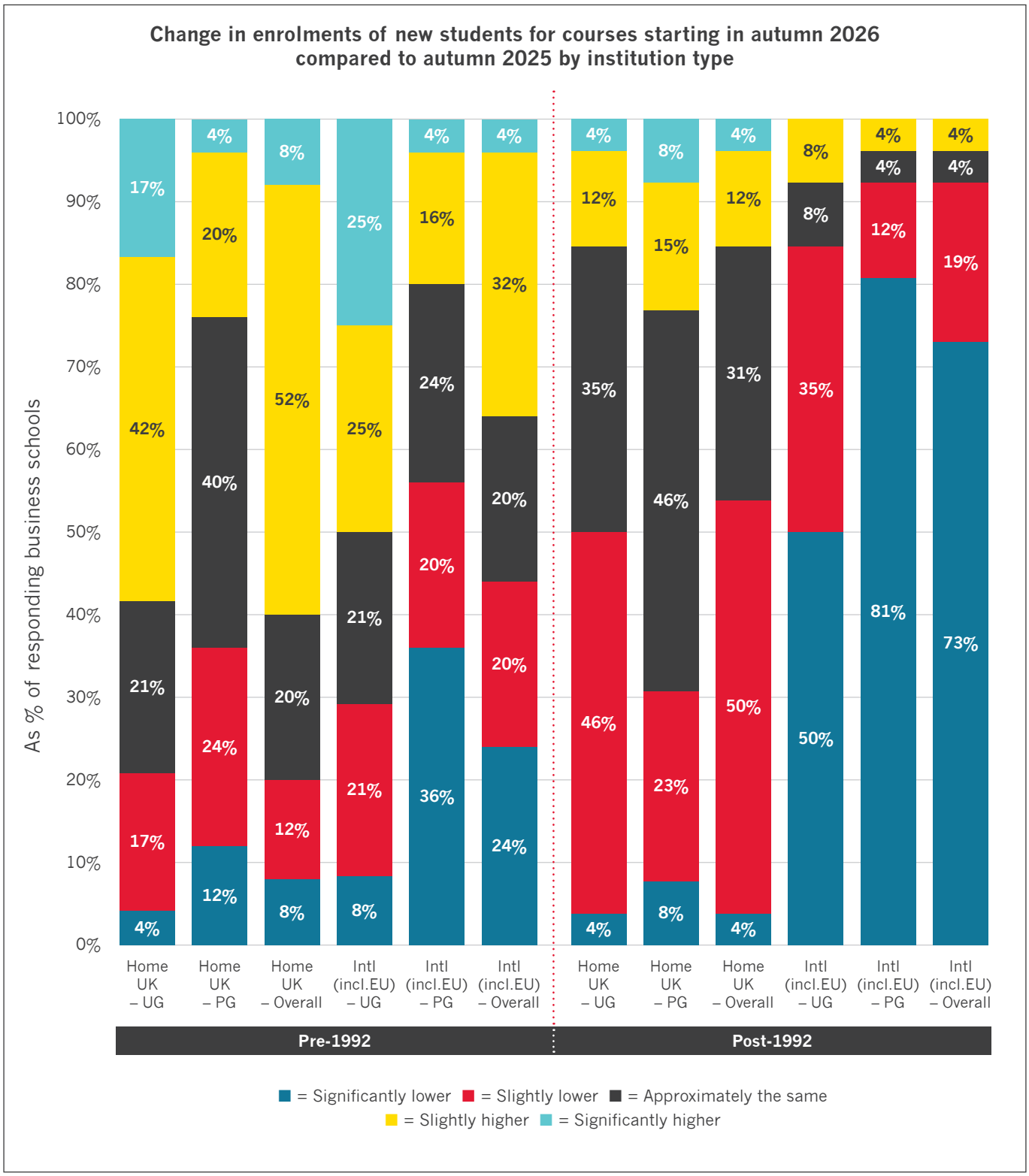


Figure 2: Year-on-year change in enrolments of new students - 2025/26 compared to 2024/25 by institution type (excluding Scotland)

Question: For the new academic year 2026/27, please indicate how enrolments of new students for courses starting in the autumn compares to 2025/26.

Year-on year enrolments of new home UK students by pre-and post-1992 institution

- There continues to be a marked difference between pre-1992 and post-1992 business schools in overall enrolments of new home UK students. More than half (54%) of post-1992 schools reported lower overall enrolments in autumn 2026, compared with 20% of pre-1992 schools. In contrast, 60% of pre-1992 schools reported higher enrolments, compared with only 16% of post-1992 schools. This represents a continuation, and some widening, of the differences seen in last year's results, when post-1992 schools were also considerably more likely to report declining home UK enrolments.

- At undergraduate level, the picture is similarly more positive among pre-1992 schools. Three in five (59%) reported higher UK undergraduate enrolments, including 17% reporting significantly higher enrolments, while a fifth (21%) reported declines. Among post-1992 schools, only 16% reported higher undergraduate enrolments, while half (50%) reported lower enrolments, comprising 46% reporting slightly lower and 4% significantly lower enrolments.

- UK postgraduate enrolments show a more balanced picture for both groups. Pre-1992 schools fared slightly worse, with 40% reporting approximately unchanged enrolments, 36% reporting lower enrolments and 24% reporting increases. Among post-1992 schools 46% reported approximately unchanged enrolments, while 31% reported decreases and 23% increases. This continues the comparatively similar picture for UK postgraduate recruitment compared to last year's results, although decreases are somewhat more widespread amongst both groups.

Year-on-year enrolments of new international (including EU) students by pre-and post-1992 institution

- The results for international students show a particularly pronounced divergence between pre-1992 and post-1992 business schools. Among pre-1992 schools, 44% reported lower overall international enrolments and 36% reported increases. The position is considerably more challenging for post-1992 schools, where 92% reported lower international enrolments, including 73% reporting significantly lower enrolments. Only 4% of post-1992 schools reported higher overall international enrolments.

- At undergraduate level, the pre-1992 results remain relatively mixed, with 50% reporting higher international enrolments, 29% reporting lower enrolments and 21% reporting approximately unchanged enrolments. By comparison, 85% of post-1992 schools reported lower international undergraduate enrolments, including half reporting significantly lower enrolments, while only 8% reported increases. This represents a substantial change from last year, when almost two-thirds of both pre-1992 and post-1992 schools reported higher international undergraduate enrolments.

- The most challenging results are for international postgraduate enrolments. Among pre-1992 schools, 56% reported lower enrolments, including 36% reporting significantly lower enrolments, while 20% reported increases. The position among post-1992 schools is considerably more pronounced: 93% reported lower international postgraduate enrolments, including 81% reporting significantly lower enrolments, while only 4% reported an increase. This marks a particularly substantial reversal from last year, when 53% of post-1992 schools reported higher international postgraduate enrolments.

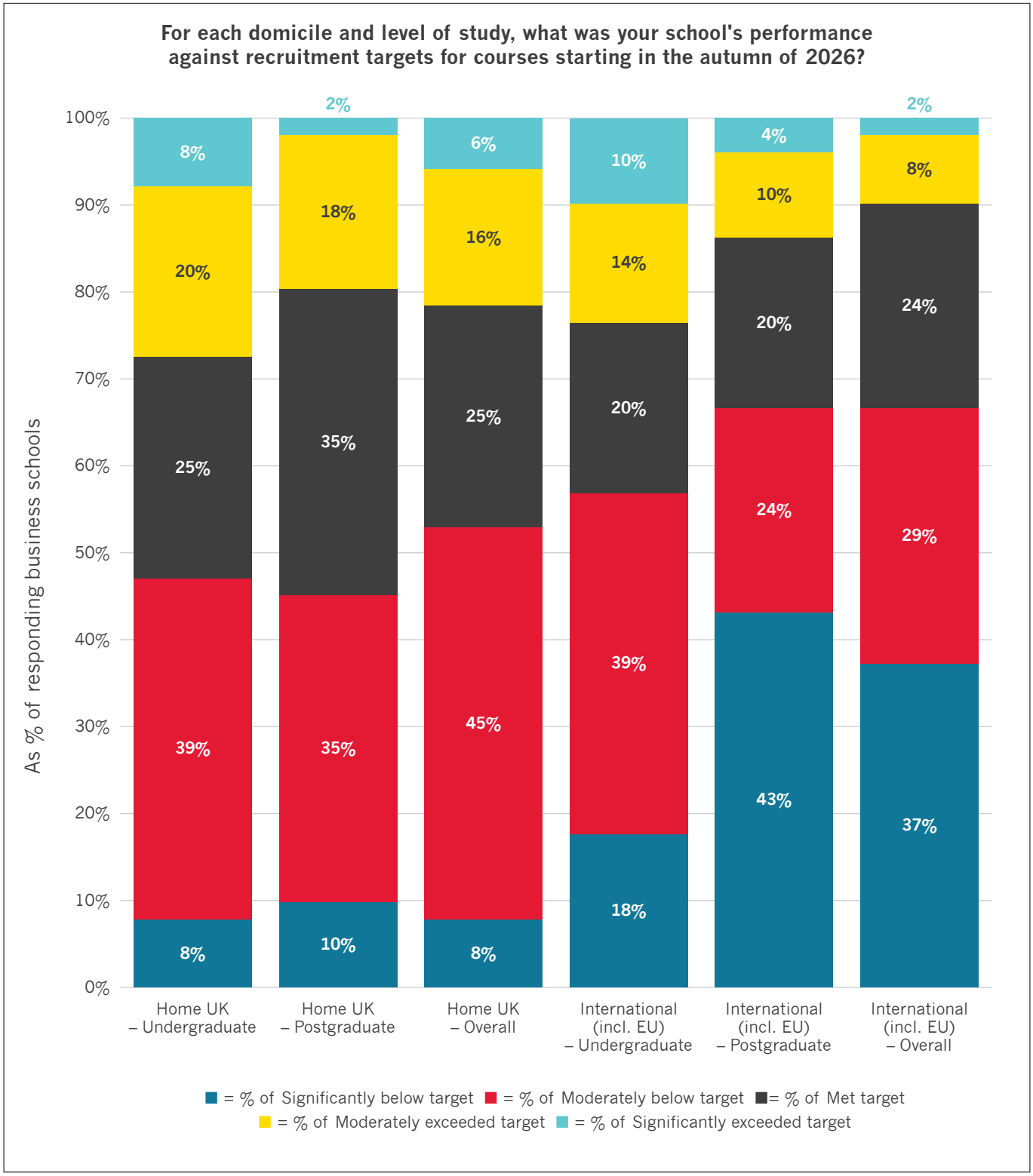


Figure 3: Performance against student recruitment targets for 2025/26 by domicile and level of study (excluding Scotland)

Question: For each domicile and level of study, how did your school perform against recruitment targets for courses starting in the autumn of 2026?

- The results for business schools' performance against student recruitment targets for 2026/27 broadly align with the results for actual enrolments shown in Figure 1. International student recruitment presents the most challenging picture, with 66% of schools reporting that they were below target overall, including 37% who were significantly below target. This is consistent with Figure 1, where 69% of schools reported lower international enrolments compared with 2025/26.

- The position is particularly challenging for international postgraduate recruitment. Two-thirds (67%) of schools reported being below target, including 43% significantly below target, compared with 39% and 21%, respectively, in 2025/26. Only 14% exceeded their international postgraduate recruitment target, down from 42% last year.

- For international undergraduate recruitment: more than half of schools (57%) were also below target, comprising 18% significantly below and 39% moderately below target. A further 20% met their target, while a quarter of schools (24%) exceeded target.

- The picture for home UK students is also concerning. Overall, half of schools (53%) reported being below their recruitment target, compared with 37% in 2025/26, while 22% exceeded target and 25% met target. At undergraduate level, 47% were below target and 28% exceeded target, compared with 45% and 41%, respectively, last year.

- At UK postgraduate level, 45% of schools reported being below target, an increase from 29% in 2025/26, while 35% met target and 20% exceeded it.

Countries from which business schools have seen significant increases or decreases in student enrolments for 2026/27 compared to 2025/26

- The schools were asked to describe in written comments the countries from which they had seen significant increases or decreases in student enrolments for the new academic year compared to 2025/26.

- The most cited countries for enrolment decreases were India and Pakistan. China, Nigeria and Bangladesh followed behind.

- India and China were also frequently cited for increases, yet, in keeping with the negative outlook, the rate at which they were mentioned for increases dwarfed the rate at which they were associated with decreases.

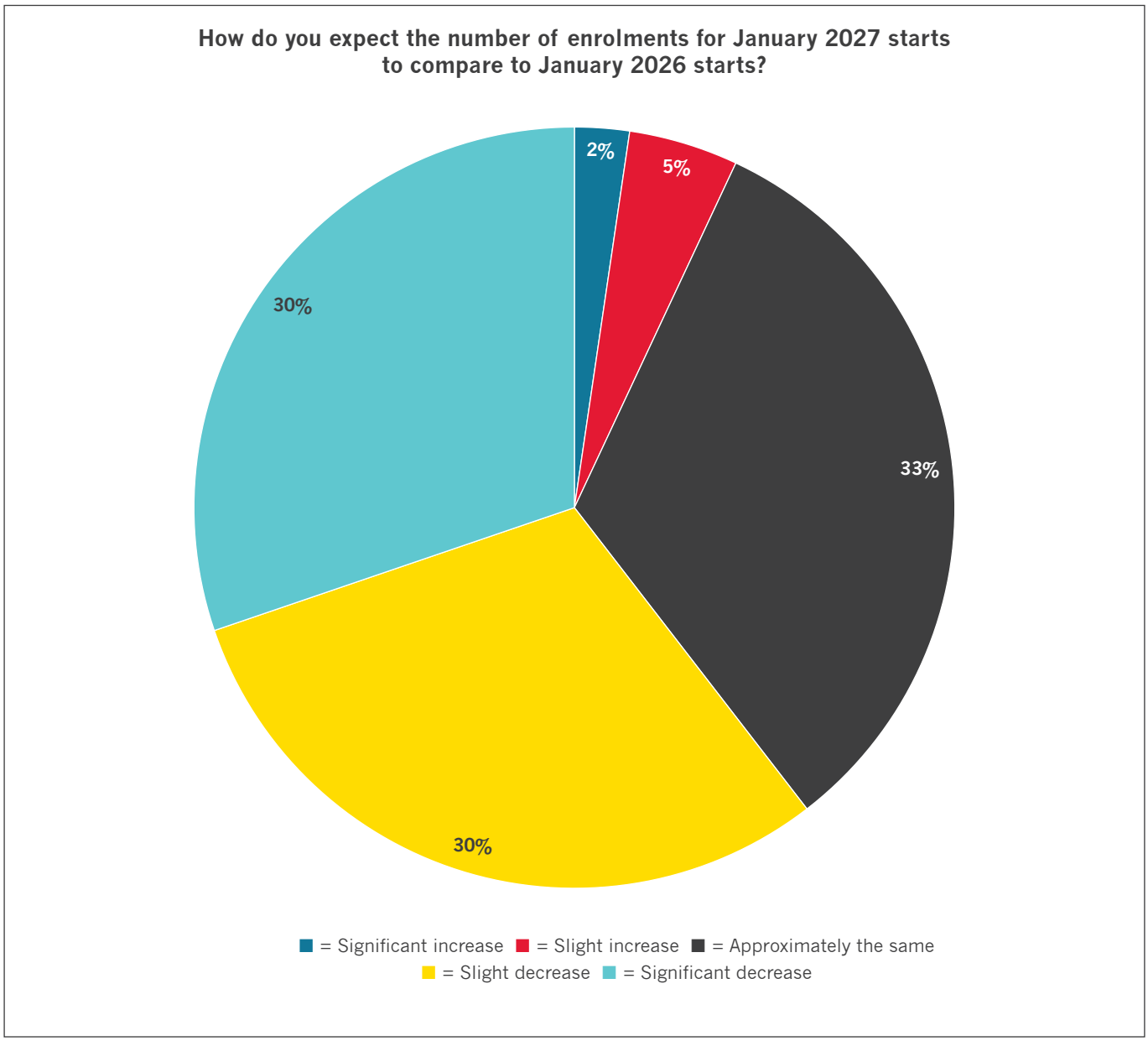


Figure 4: Expected change in enrolments for courses starting in January 2027 compared to January 2026 (excluding Scotland)

Question: How do you expect the number of enrolments for January 2027 starts to compare to January 2026 starts?

- 60% of schools who completed the survey expect enrolments for courses starting in January 2027 to be lower than in January 2026. A third expect levels to remain the same comparatively and only 7% expect to see any kind of increase.
- This is in marked contrast to the previous year, where there was more optimism around January 2026 enrolments compared to January 2025, with 35% of schools expecting to see an increase and only 13% expecting a decrease.
- When prompted to offer additional commentary, some responding Deans attributed pessimism to the harsher environment surrounding visas and restraint with international recruitment.

STUDENT RECRUITMENT – SCOTLAND

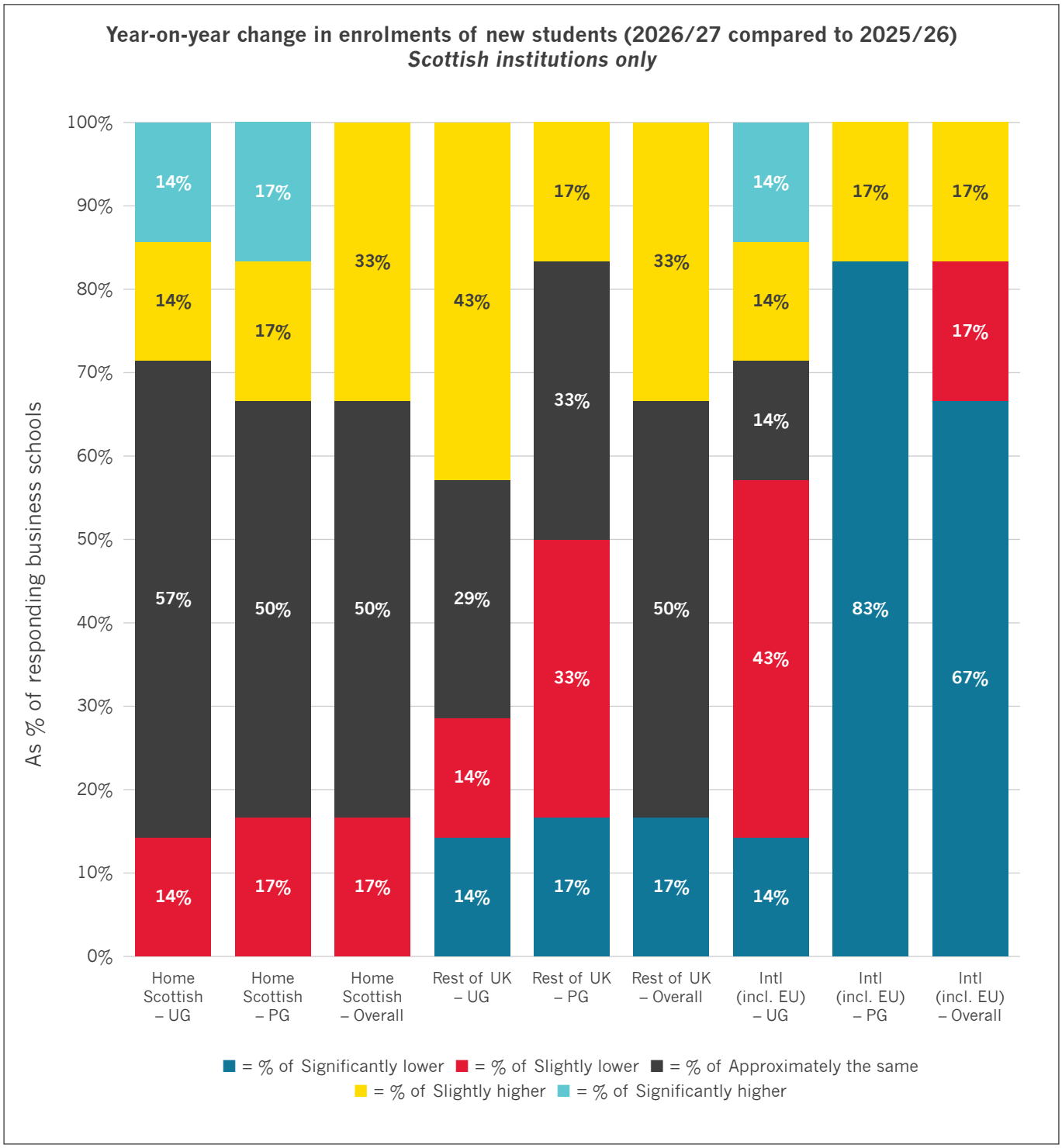


Figure 5: Year-on-year change in enrolments of new students - 2026/27 compared to 2025/26 (Scottish institutions only)

Question: For the new academic year 2026/27, please indicate how enrolments of new students for courses starting in the autumn compares to 2025/26.

- Similarly to the results from our members in the rest of the UK, Scottish business school reported a marked deterioration in international student enrolments in 2026/27. Overall, 84% of responding Scottish schools reported lower international enrolments than last year, including 67% reporting significantly lower enrolments. This compares with 69% of responding schools in England, Northern Ireland and Wales reporting lower international enrolments overall. The findings therefore point to widespread pressures on international recruitment across the UK, although the decline appears even more pronounced amongst the Scottish respondents. As in previous years, however, the Scottish results should be treated with some caution due to the small sample size.

- The decline in Scotland is particularly pronounced for international postgraduate recruitment, where 83% of responding schools reported significantly lower enrolments. This reflects the wider UK picture, where international postgraduate recruitment was also the area experiencing the greatest pressure, with 75% of schools in England, Northern Ireland and Wales reporting lower enrolments. At international undergraduate level the Scottish picture is less negative, although 57% still reported lower enrolments, compared with 28% reporting increases.

- For Home Scottish students, enrolments are comparatively stable. Overall, half of responding schools reported approximately unchanged enrolments, while 17% reported slightly lower enrolments and one-third reported slightly higher enrolments. There is relatively little variation by level of study, although increases were somewhat more common at undergraduate level, where 28% reported higher enrolments, compared with 17% at postgraduate level.

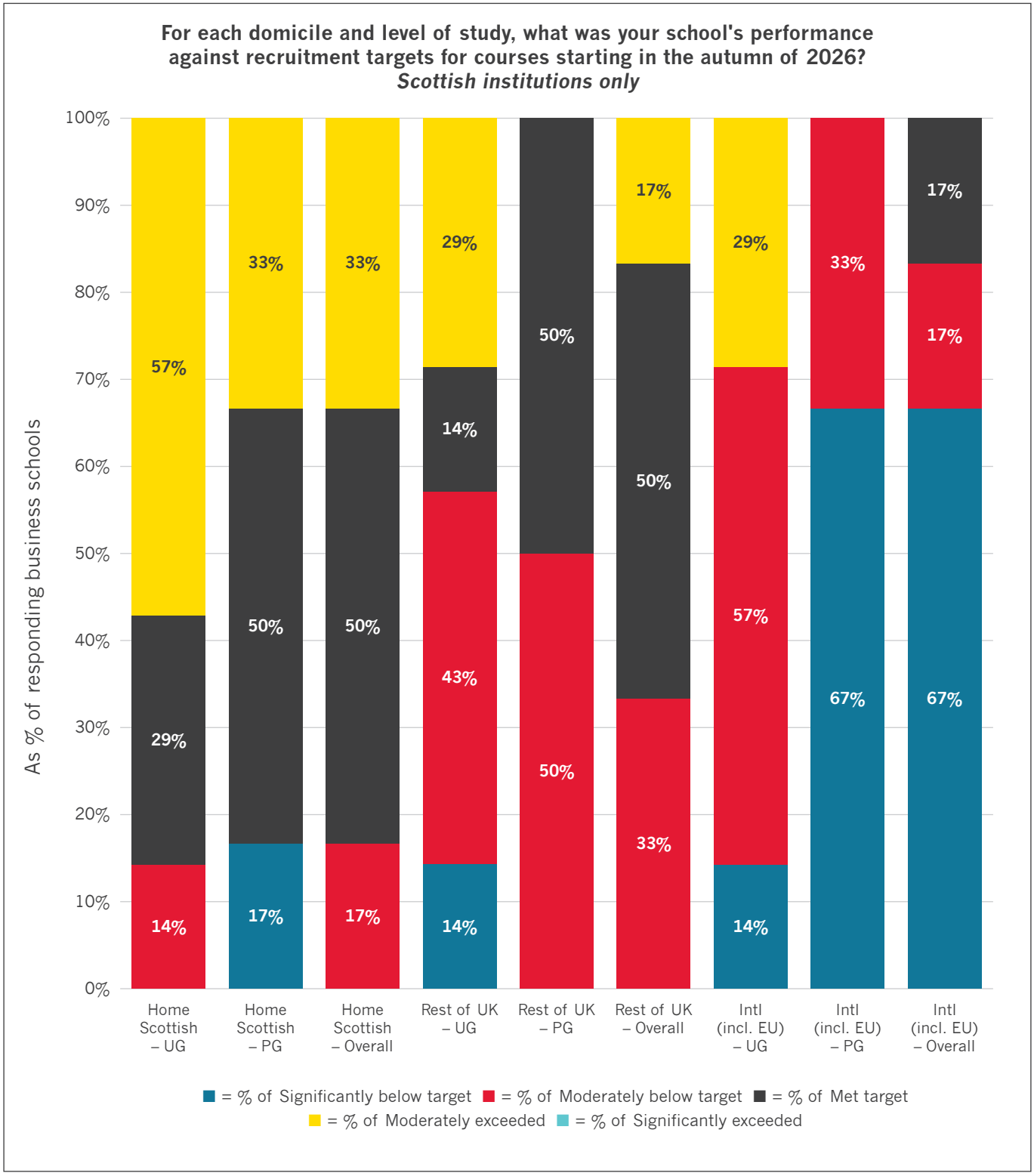


Figure 6: Performance against student recruitment targets for 2026/27 by domicile and level of study (Scottish institutions only)

Question: For the new academic year 2026/27, please indicate how enrolments of new students for courses starting in the autumn compares to 2025/26

- Scottish business schools reported considerable difficulty in meeting their international recruitment targets for 2026/27. All responding schools fell short of their international postgraduate target, with 67% significantly below target and 33% moderately below target. International undergraduate recruitment was somewhat more mixed, although 71% were below target and 29% moderately exceeded their target.

- Performance against targets was considerably stronger for Home Scottish students. Overall, over half of responding schools moderately exceeded target for Home Scottish undergraduate students, with 14% moderately below target. 83% of schools either met (50%) or moderately exceeded (33%) their target for Home Scottish students, whilst 17% were significantly below target.

- Performance in recruiting students from the rest of the UK was better at undergraduate level than postgraduate, but overall schools were unlikely to exceed targets. For undergraduate recruitment only 29% exceeded target and 14% met target, whilst over half of Scottish schools (57%) were below target. At postgraduate level, 50% of schools did not meet their targets with the remaining 50% meeting them.

- Given the small number of Scottish respondents, however, the results for Home Scottish and rest-of-UK students should be treated with caution.

Countries from which Scottish business schools have seen significant increases or decreases in student enrolments for 2026/27 compared to 2025/26

- In keeping with the responses from schools from the rest of the UK, Scottish member schools cite more countries from which they had seen decreased enrolments compared to those from which enrolments had increased.

- The most cited countries for declines were China, Pakistan and Nigeria.

- In relation to increases, the USA was the only country to be cited more than once.

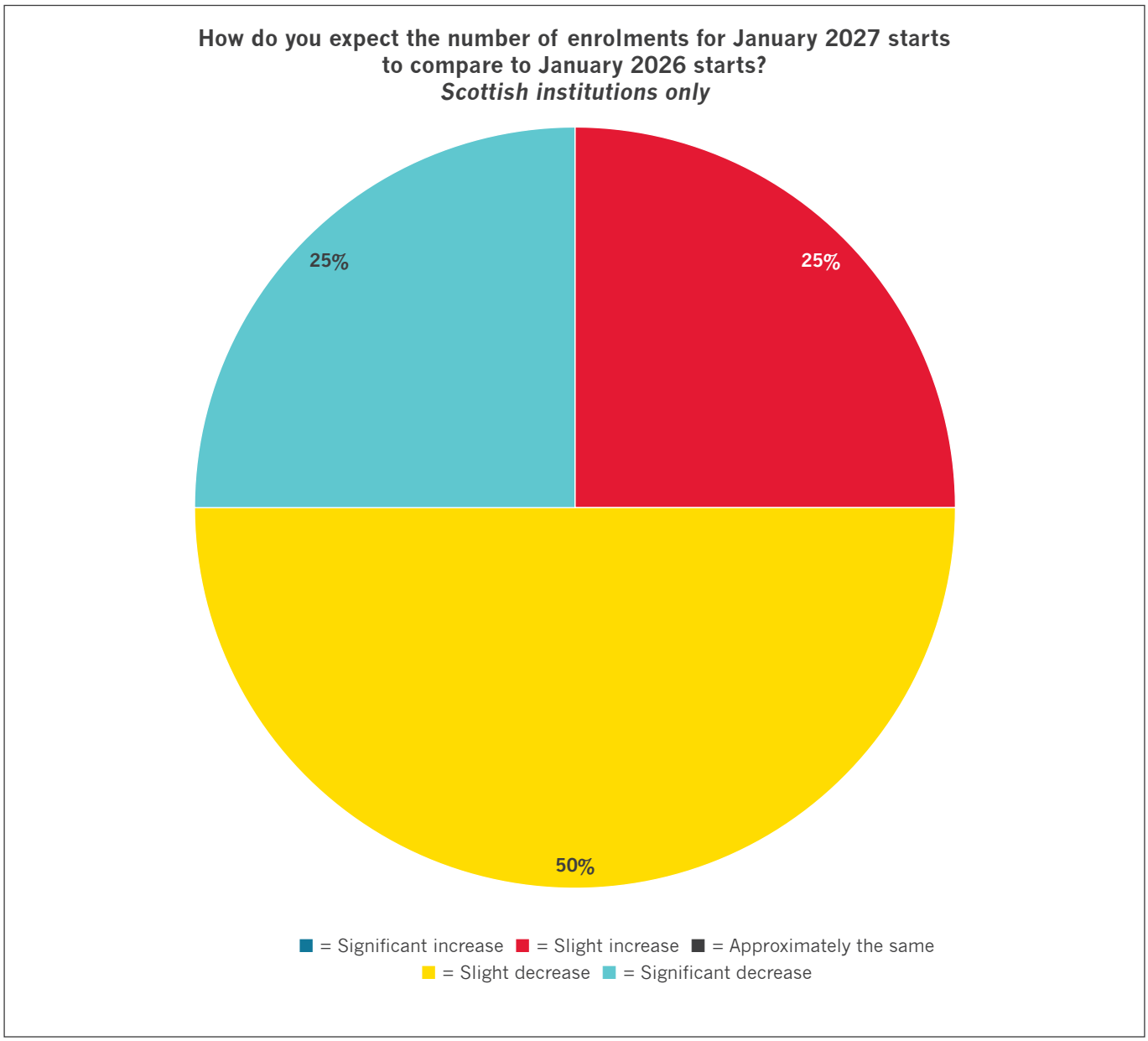


Figure 7: Expected change in applications for courses starting in January 2027 compared to January 2026 (Scottish institutions only)

Question: How do you expect the number of enrolments for January 2027 starts to compare to January 2026 starts?

- From the small sample of responding Scottish schools, three quarters expect enrolments for courses starting in January 2027 to decline.
- This contrasts with last year's results where 57% of the responding Scottish schools expected enrolments for courses starting in January 2026 to be slightly higher than in January 2025 and only 29% expected a significant decline.

GOVERNMENT POLICY

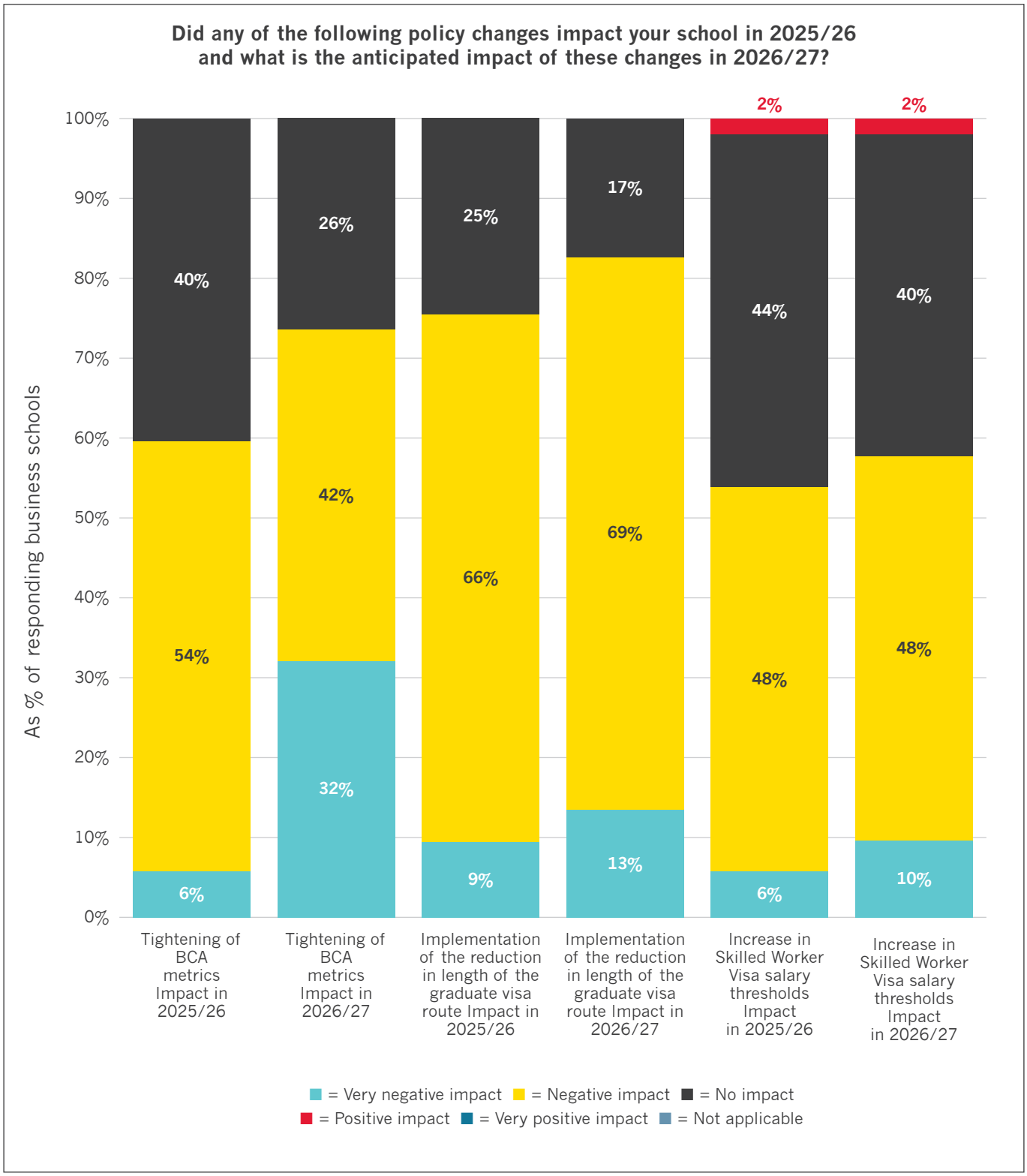


Figure 8a: Impact of government policy changes on responding schools in 2025/26 and anticipated impact in 2026/27

Question: Did any of the following policy changes impact your school in 2025/26 and what is the anticipated impact of these changes in 2026/27?

- Overall, all three policy changes have had negative impacts on UK business schools. Of the three policy changes, the implementation of the reduction in the length of the Graduate Visa Route was reported as having the most widespread negative impact. 75% of responding schools reported a negative impact in 2025/26. This policy change is expected to become somewhat more challenging in 2026/27, with 82% anticipating a continuing negative impact. Only 17% anticipate no impact in 2026/27 and none reported any positive impacts.

- The tightening of BCA metrics was also reported as having a substantial impact. 60% of responding schools reported a negative impact in 2025/26, while 40% reported no impact. Looking ahead to 2026/27, the proportion anticipating a negative impact rises to 74%, with almost a third of respondents (32%) expecting a very negative impact. The proportion anticipating no impact consequently falls to 26%, indicative of growing concerns.

- The increase in Skilled Worker Visa salary had a negative impact for the majority of schools (54%) in 2025/26, rising to 58% for 2026/27. Between both periods, the amount of responding schools claiming that this policy would have no effect only fell by 4%.

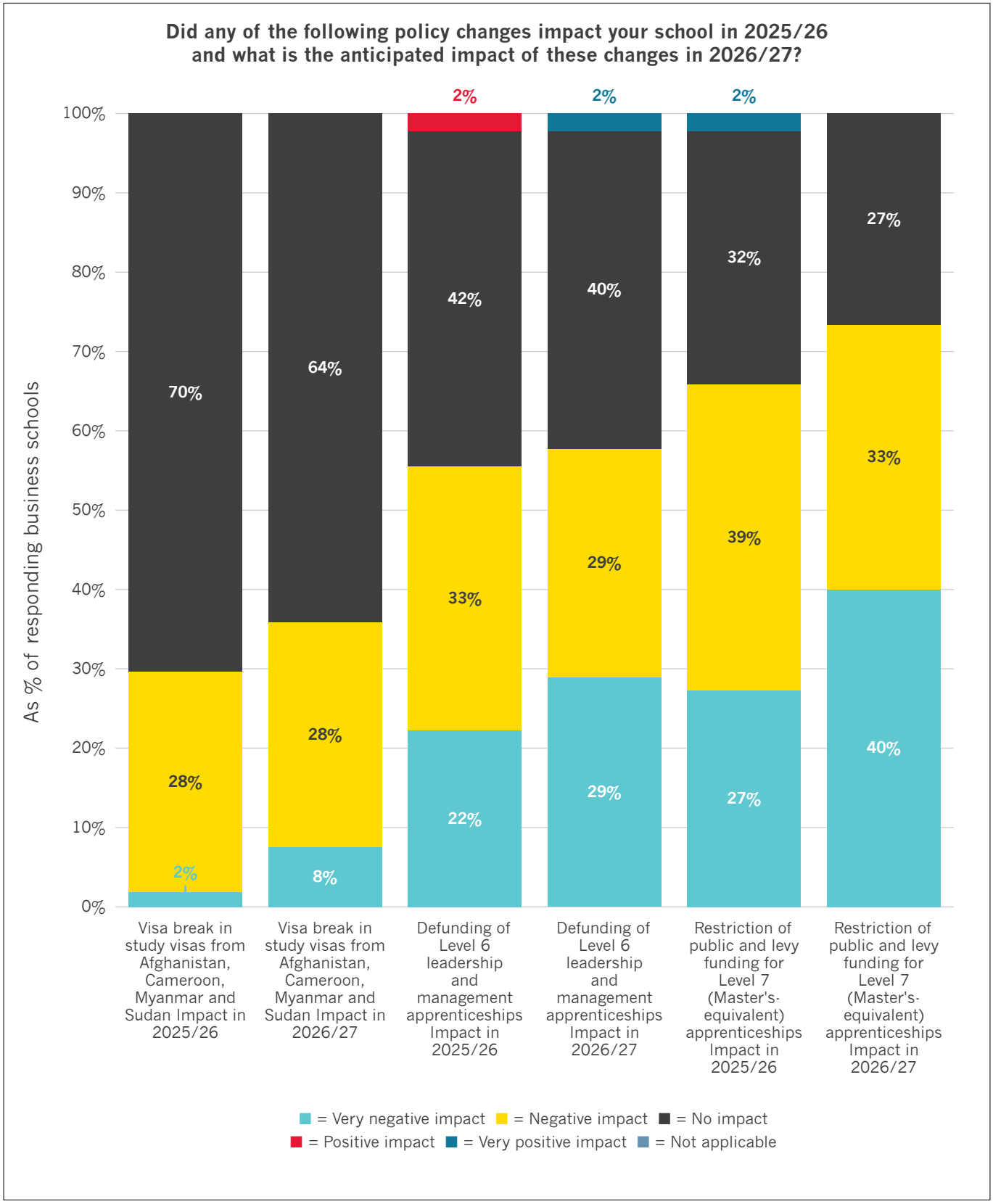


Figure 8b: Impact of government policy changes on responding schools in 2025/26 and anticipated impact in 2026/27

Question: Did any of the following policy changes impact your school in 2025/26 and what is the anticipated impact of these changes in 2026/27?

- The visa break in study visas from Afghanistan, Cameroon, Myanmar and Sudan was reported as having no impact for the majority of schools, since its introduction in March 2026, however nearly a third (30%) of schools were still negatively impacted in this relatively short timeframe. However, respondents anticipate a somewhat greater effect in 2026/27, with 36% expecting a negative impact, including 8% anticipating a very negative impact.

- The two changes to apprenticeships funding show a considerable negative impact. For the defunding of Level 6 leadership and management apprenticeships, 56% reported a negative impact in 2025/26, including 22% reporting a very negative impact. This rises to 58% anticipating a negative impact in 2026/27 as the funding is wound down, with 29% expecting the impact to be very negative.

- The restriction of public and levy funding for Level 7 apprenticeships reflects greater concerns: 66% reported a negative impact in 2025/26, including 27% reporting a very negative impact. For 2026/27, 73% anticipate a negative impact, with 40% expecting the impact to be very negative as funding comes to an end.

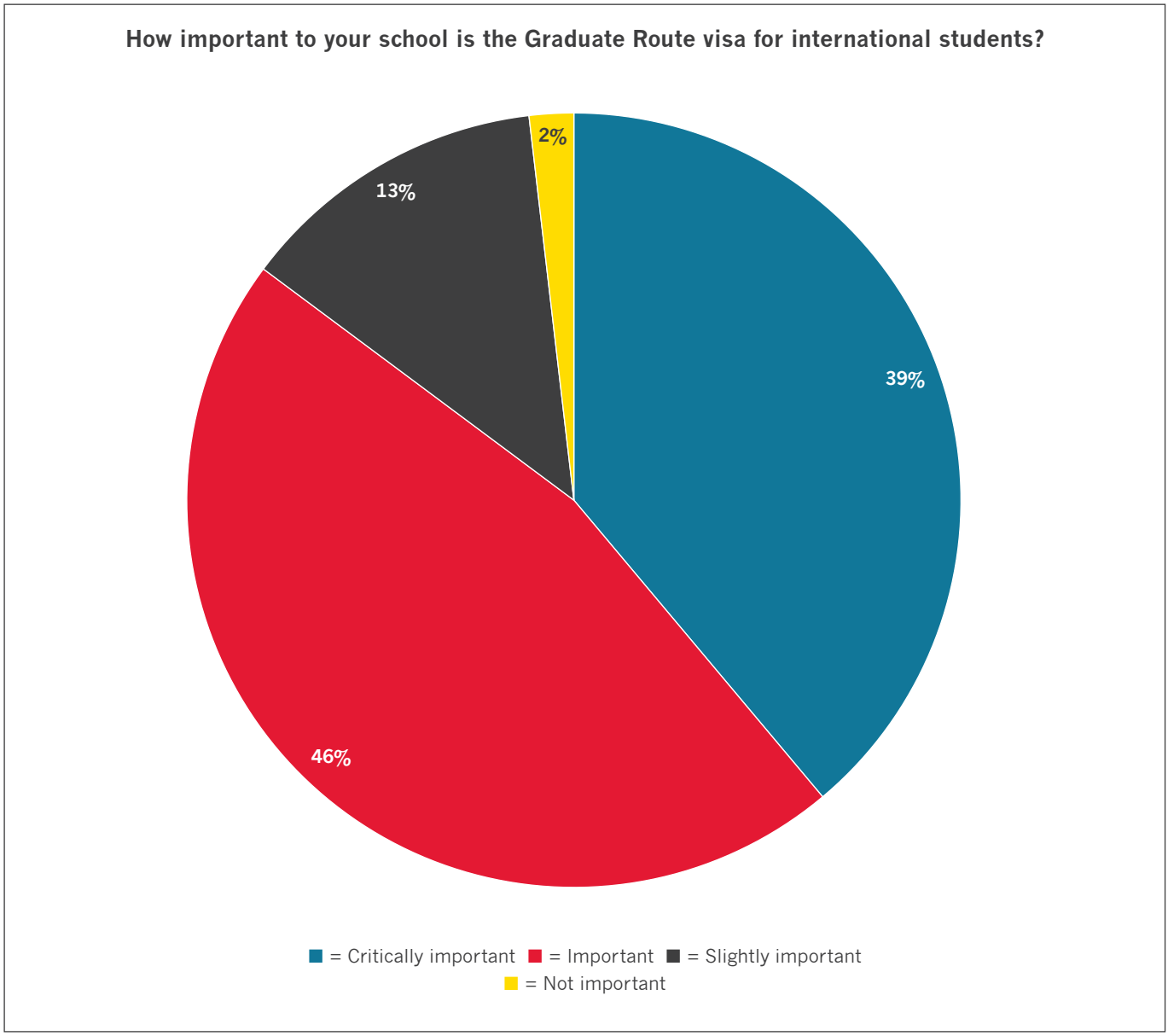


Figure 9: Importance to business schools of the Graduate Route visa

Question: How important is the Graduate Route visa to your school's international student recruitment?

- The Deans who responded to the survey were resounding in their view that the Graduate Route visa for international students is important to their school, with 98% attributing some degree of importance to the route. Of these Deans, 39% said it was critically important and 46% claimed it was just 'important'. Only 2% said it was not important. The aligns with the previous year's findings.

- The written comments support these results, with Deans highlighting the importance of the Graduate Route in maintaining the UK's attractiveness and competitiveness as a destination for international students. The opportunity to gain UK work experience following graduation was identified as an important expectation for prospective students and a factor influencing their choice of study destination.

- Respondents also expressed concerns about the potential impact of restrictions or uncertainty surrounding the Graduate Route on international student demand and recruitment. More broadly, one respondent highlighted concerns that the wider policy approach to international student visas is contributing to perceptions of the UK as a less welcoming destination.

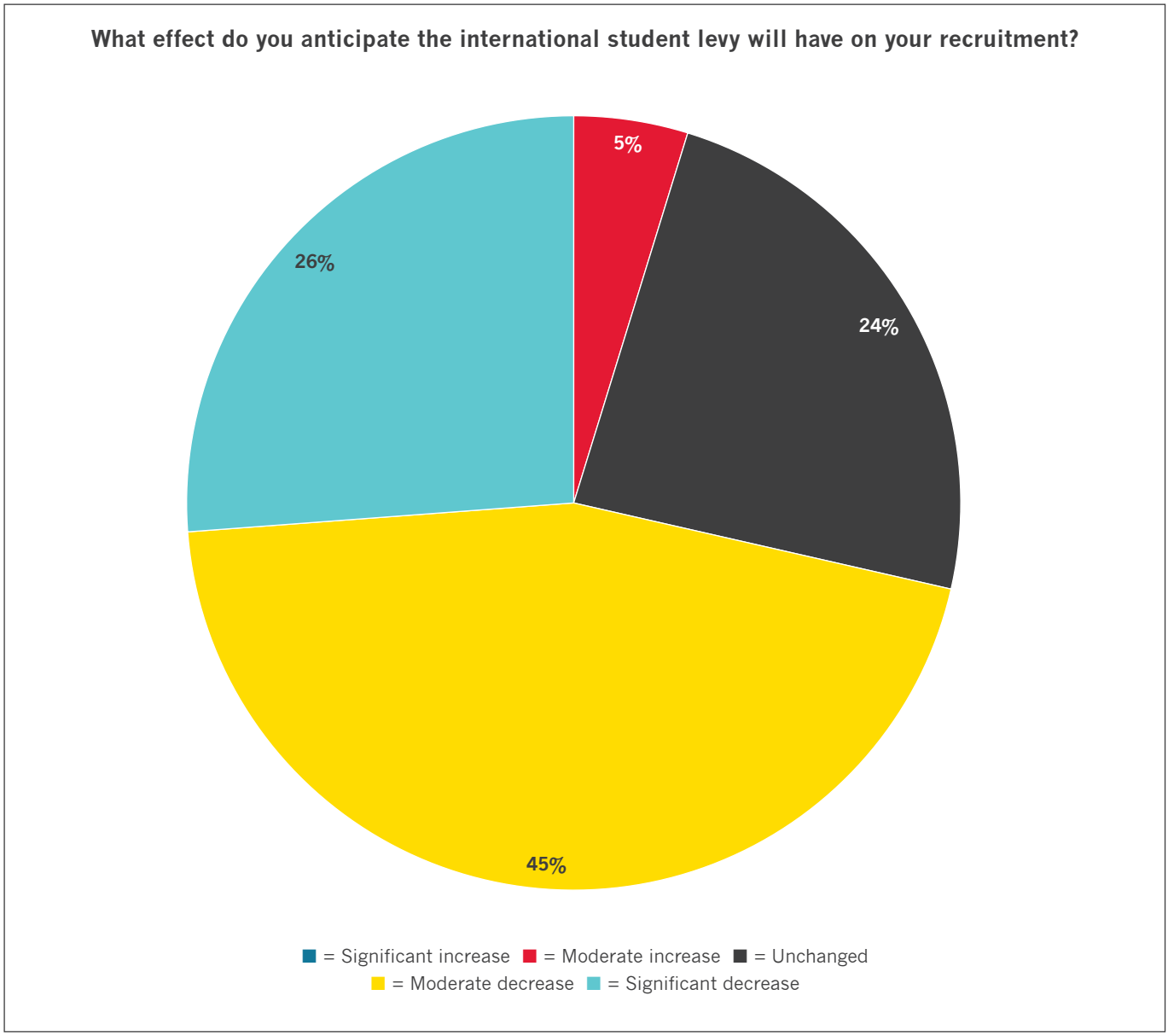


Figure 10: Anticipated effect of the international student levy on recruitment

Question: What effect do you anticipate the international student levy will have on your recruitment?

- The Deans were asked to consider the anticipated effect of the international student levy on their recruitment. 71% of Deans expect it to have a negative impact on recruitment, while only around a quarter foresee it having a neutral impact. Only 5% believed it would increase recruitment levels.

- Although relatively few respondents provided written comments, a common concern was the additional financial pressure created by the international student levy. Views differed on where this pressure would fall: some expected universities to absorb the cost, affecting institutional finances rather than student demand, while others highlighted the risk that higher fees could make the UK less attractive and adversely affect recruitment.

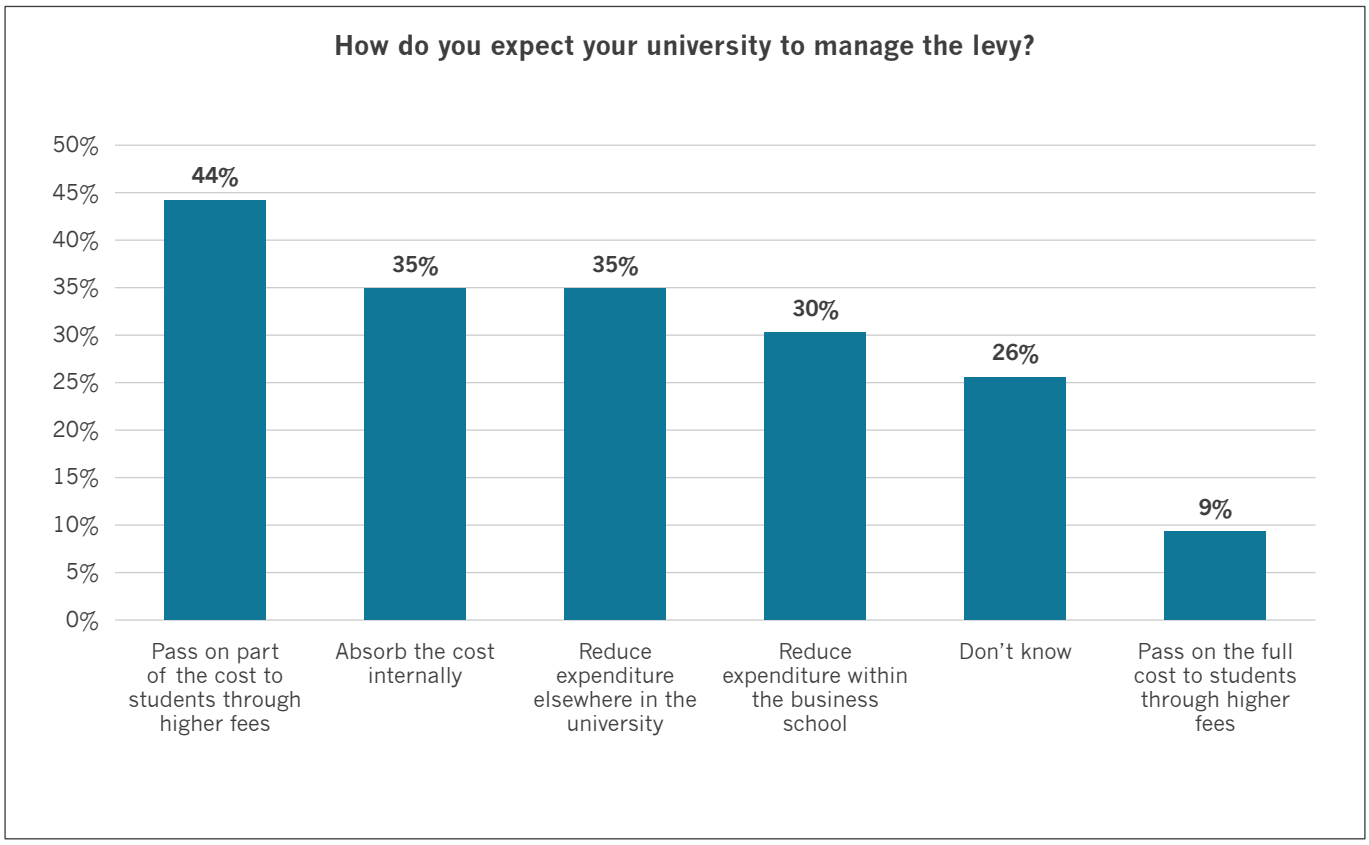


Figure 11: How universities expect to manage the international student levy

Question: How do you expect your university to manage the levy? (select all that apply)

- The most commonly anticipated response to the international student levy is to pass on part of the additional cost to students through higher fees, selected by 44% of respondents. Around a third expect their university to absorb the cost internally (35%) or reduce expenditure elsewhere in the university (35%), while 30% anticipate reductions in expenditure within the business school.

- There is also some uncertainty about how institutions will respond, with 26% selecting 'Don't know'. Overall, the results suggest that universities may adopt a combination of measures to manage the levy rather than relying on a single approach. Only 9% expect the full cost to be passed on to students through higher fees.

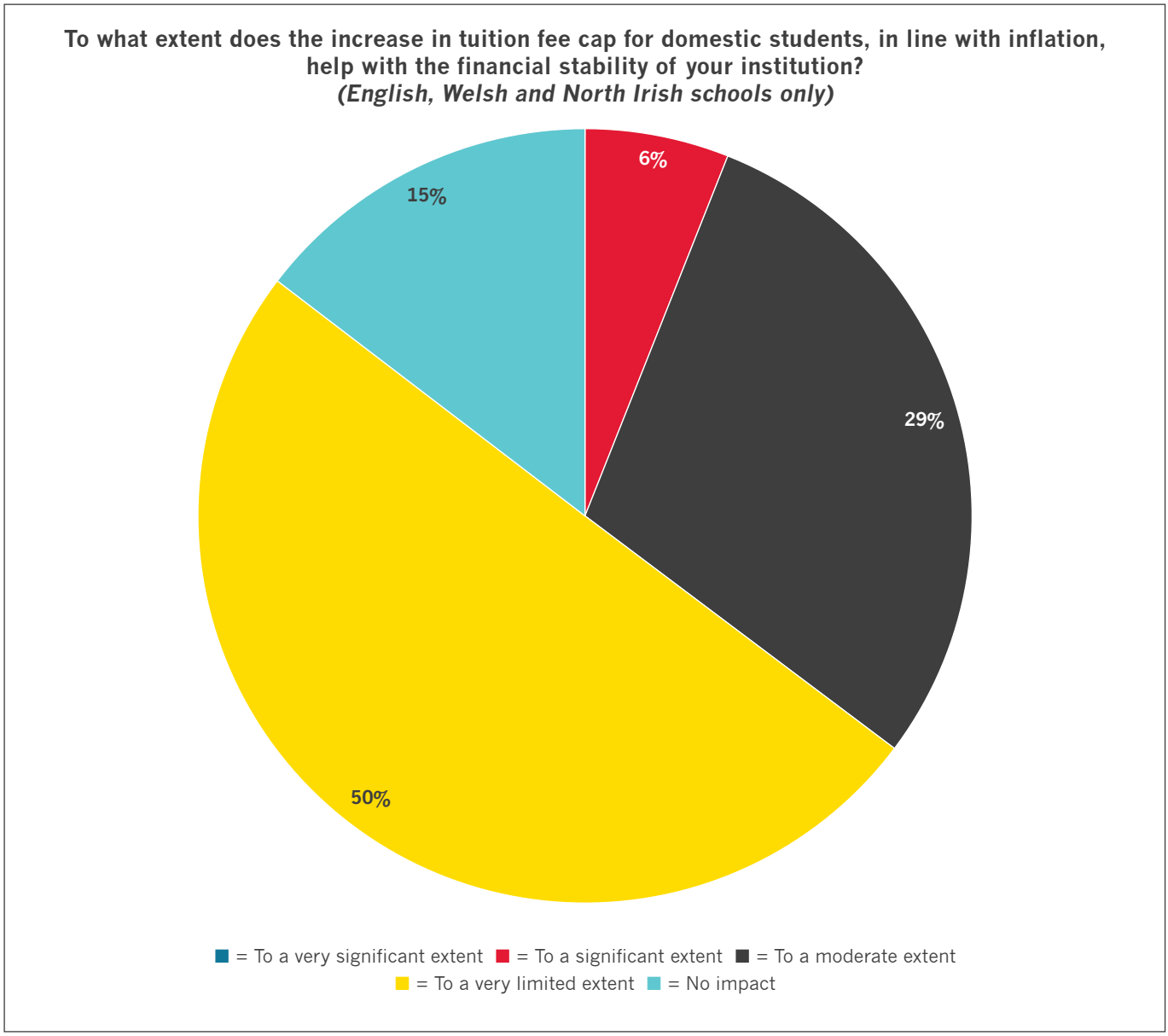


Figure 12: Extent to which the increase in tuition fee cap will assist with financial stability (English, Welsh and North Irish schools only)

Question: To what extent does the increase in tuition fee cap for domestic students, in line with inflation, help with the financial stability of your institution?

- Exactly half of Deans (50%) said that the increase in the tuition fee cap helps their institution's financial stability only to a very limited extent, while a further 15% said that it has no impact.
- In comparison, 29% said that the increase helps to a moderate extent, while only 6% reported that it helps to a significant extent. No Deans claimed that the increase helps to a very significant extent.
- Overall, the results indicate that, while the inflation-linked increase in the tuition fee cap provides some additional support, relatively few respondents regard it as making a substantial difference to their institution's financial stability.

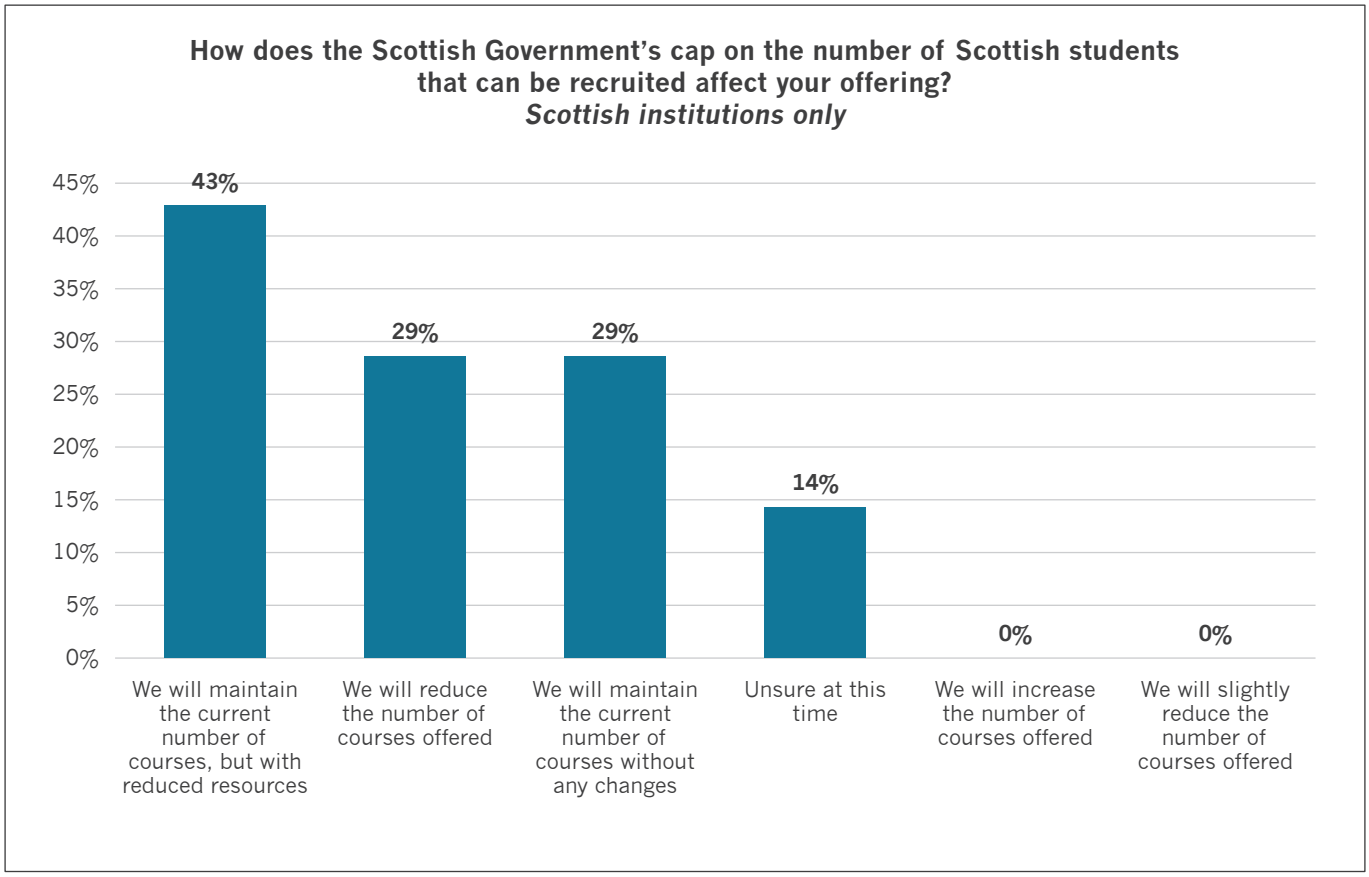


Figure 13: Impact of recruitment cap of Scottish students on Scottish Schools (Scottish institutions only)

Question: How does the Scottish Government's cap on the number of Scottish students that can be recruited affect your offering? Please select all that apply

- Maintaining the current number of courses, but with reduced resources was the most cited response to the Scottish Government's cap on recruitment of Scottish students.
- On maintaining the number of courses with no changes, one Dean added that any change in courses is not due to government caps, but rather, due to reduced demand and it not being cost-effective to run courses with very small numbers.

STRATEGIC PRIORITIES AND INVESTMENT

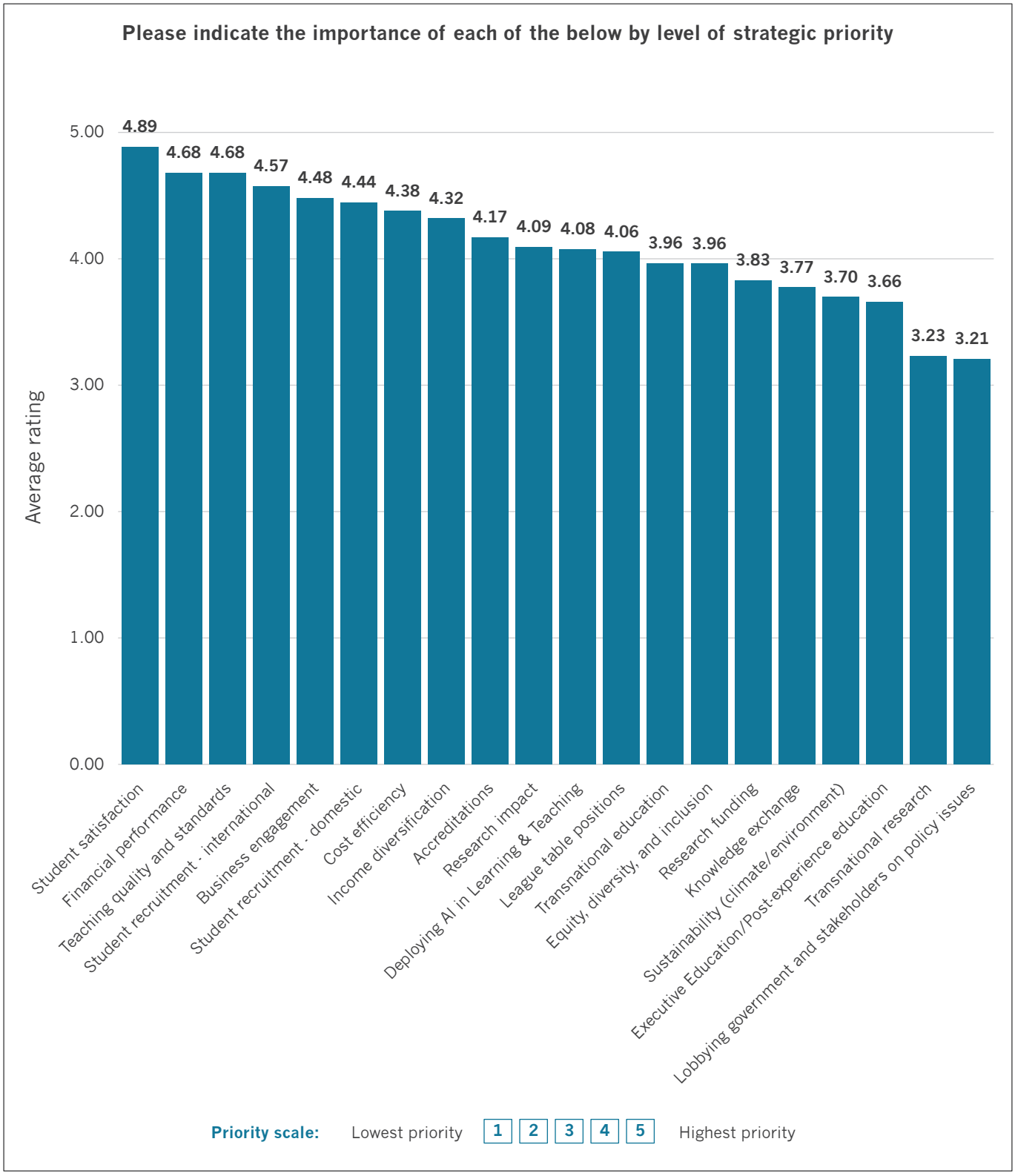


Figure 14: Average rating of importance of strategic priorities

Question: Please indicate the importance of each of the below by level of strategic priority (1 = lowest priority, 5 = highest priority)

- The Deans from our member business schools were asked to rate the list of priorities in Figure 14, from 1 (Low priority to 5 (High priority). Student satisfaction was rated as the highest priority, with an average raging of 4.89, followed by financial performance and teaching quality and standards (4.68 each).

- This marks a change from the 2025 survey, in which student satisfaction was third place (4.70)

- Financial performance was ranked as the highest priority in last year's survey, with international student recruitment (international) coming second place.

- Financial performance, student recruitment (international), business engagement, student recruitment (domestic), cost efficiency, and income diversification account for 6 of the top 8 priorities, demonstrating institutions' focus on their financial sustainability.

- Although transnational education (TNE) has become a way some universities are expecting to diversify their income, in both this year's survey and last year's it remains a lesser priority, even slipping from 12th place last year (4.02) to 13th place this year (3.96).

- The other priority ratings were broadly similar compared to the 2025 survey, except for some smaller shifts further down the list of priorities. The most notable of which was league table positions increasing in priority from 3.83 to 4.06, perhaps as schools consider the importance of rankings, in a market where there is pressure to demonstrate value.

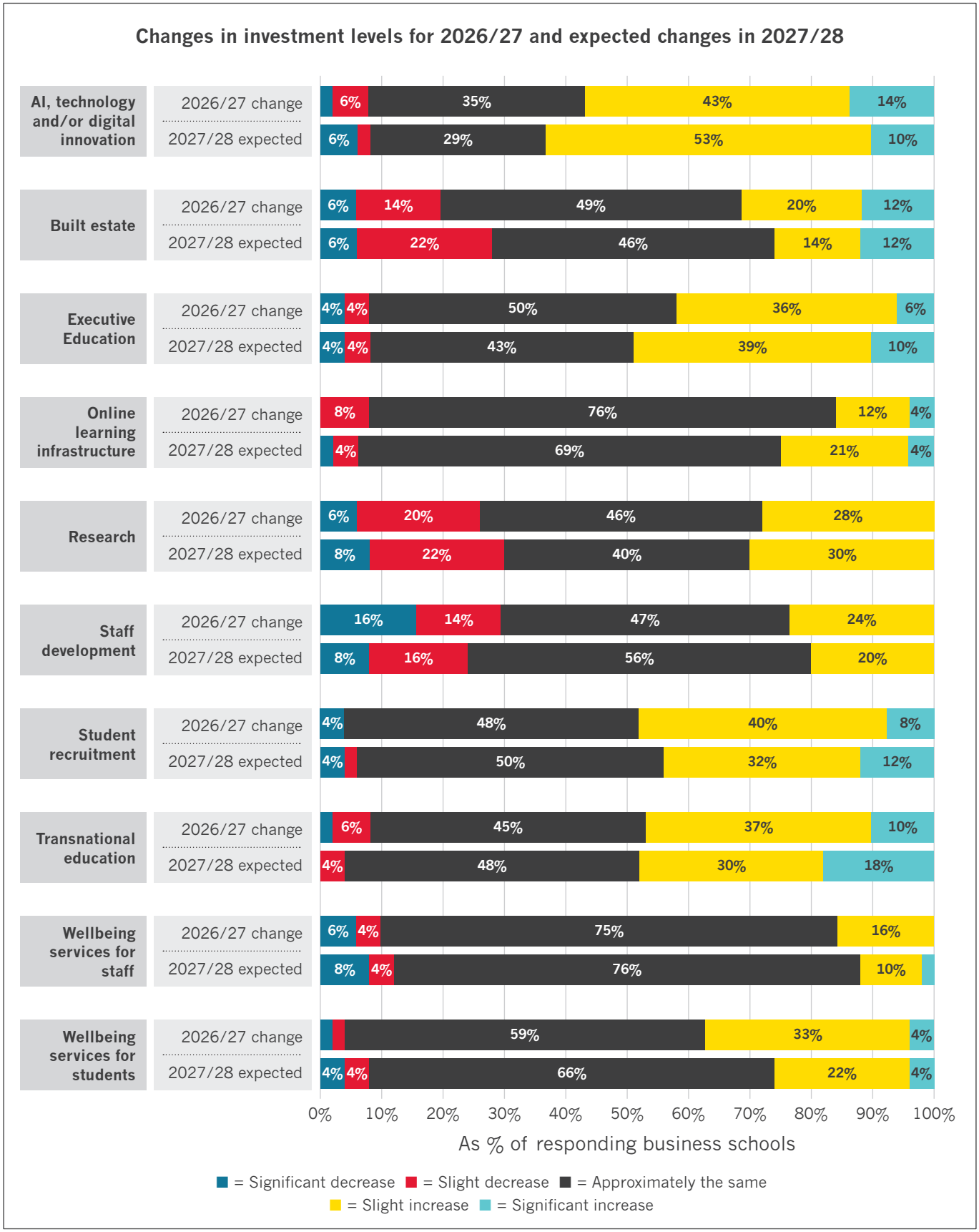


Figure 15: Changes in investment levels for 2026/27 and expected changes in 2027/28

Question: What are the current and expected changes in investment levels across the following areas for your business school?

- Across the ten investment areas, unsurprisingly, AI, technology and digital innovation is the clearest area of growth. Some 57% of responding schools increased investment in 2026/27, including 14% reporting a significant increase. This rises to 63% expecting increased investment in 2027/28, although the proportion anticipating a significant increase is slightly lower, at 10%. Only around 8% reported or expect an overall reduction in investment in this area.

- Executive Education, student recruitment and transnational education are the other main areas in which increased investment is relatively widespread. In 2026/27, 42% of schools increased investment in Executive Education, 48% in student recruitment and 47% in transnational education. For 2027/28, the proportion expecting increased investment rises to 49% for Executive Education, 48% for transnational education, and 44% for student recruitment. Transnational education also has the highest proportion expecting a significant increase next year, at 18%.

- For several other areas, investment levels are predominantly unchanged. This is most evident for online learning infrastructure, where 76% reported no change in 2026/27 and 69% expect no change in 2027/28. Similarly, around three-quarters reported or expect unchanged investment in staff wellbeing services, while the majority of schools report no change in investment for staff development and student wellbeing services in 2027/28.

- Research and staff development are the areas most commonly affected by reductions in 2026/27. Some 29% reported reduced investment in staff development and 26% in research. Looking ahead, the proportion expecting reduced staff-development investment falls to 24%, whereas the proportion expecting reduced research investment rises to 30%, making research the area most frequently expected to experience further cuts in 2027/28. At the same time, 30% expect research investment to increase, indicating a marked divergence in schools' plans.

INTERNATIONALISATION

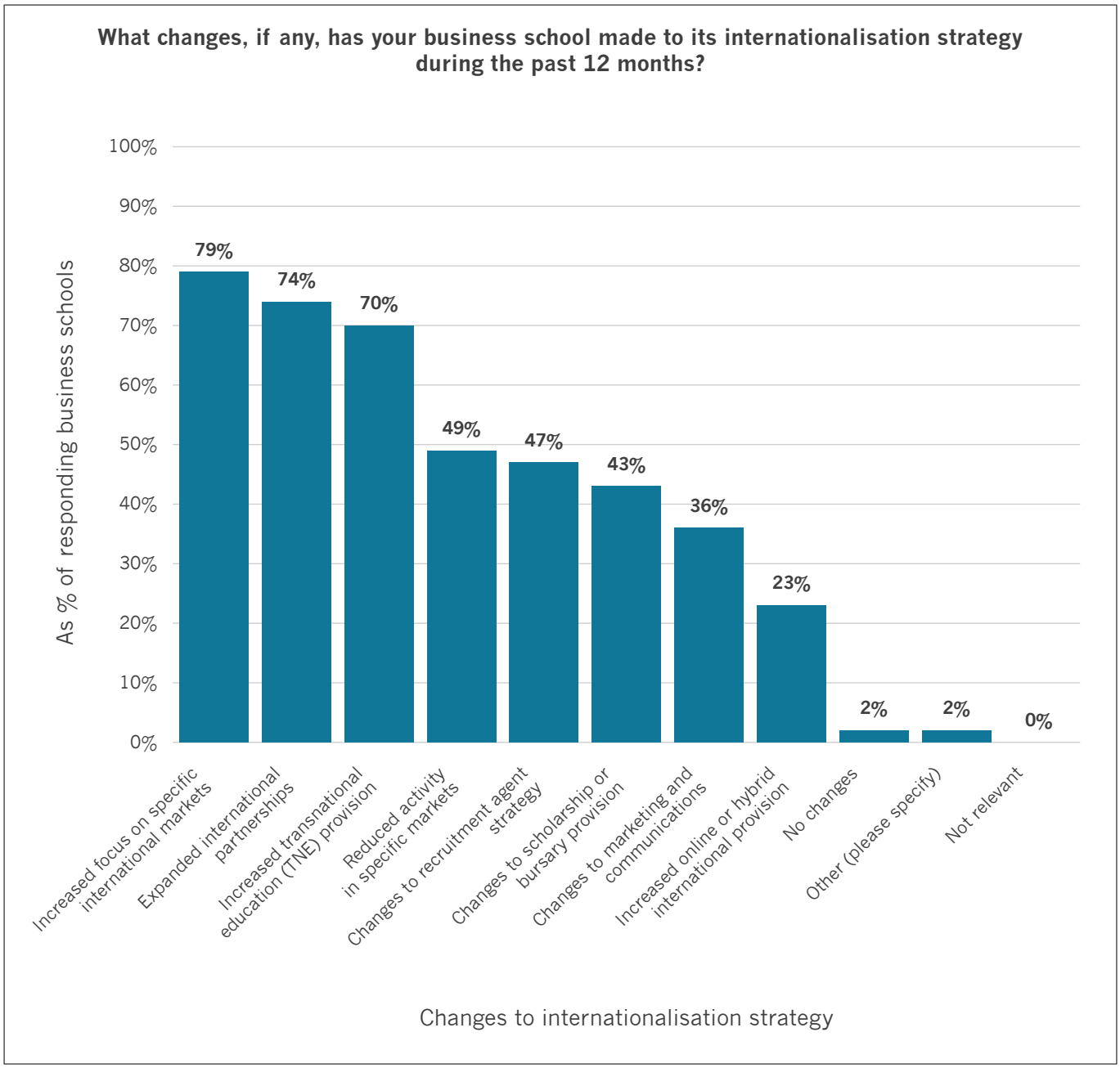


Figure 16: Changes to internationalisation strategy

Question: What changes, if any, has your business school made to its internationalisation strategy during the past 12 months? (select all that apply)

- Over the past 12 months, the most commonly reported change to the internationalisation strategy of business schools was an increased focus on specific international markets (79% of schools), followed by expanded international partnerships (74%) and increased transnational education (TNE) provision (70%).
- In line with the countries that Deans had noted as contributing to decreasing enrolments, when it comes to reducing activity in specific markets, Pakistan, Nigeria, India and Nepal were frequently cited.

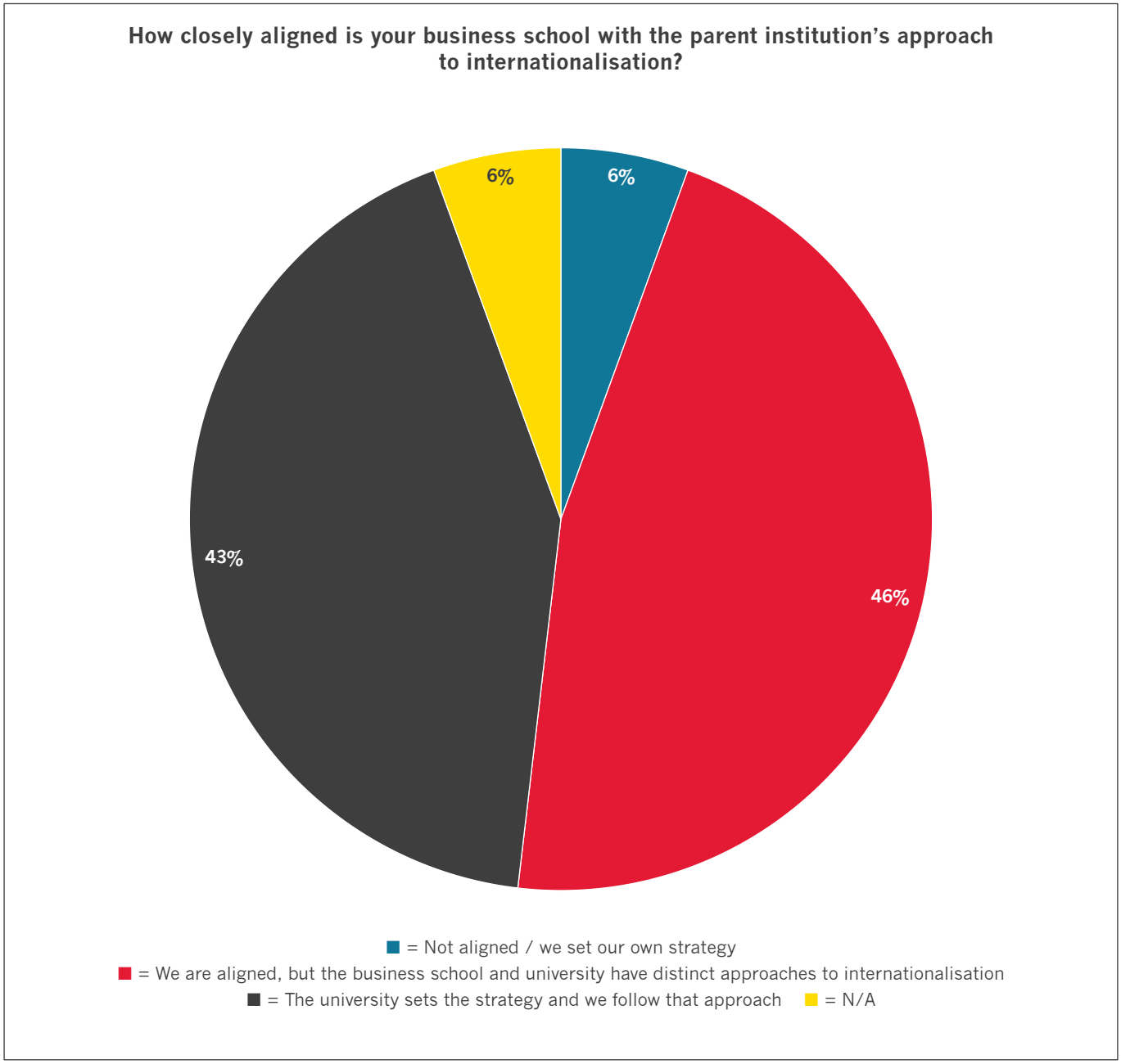


Figure 17: Business schools' alignment with parent institution's internationalisation approach

Question: How closely aligned is your business school with the parent institution's approach to internationalisation?

- There is a strong overall alignment between business schools and their parent institutions on internationalisation. 43% reported following a university-set strategy, while 46% are aligned with their university but retain a distinct approach. Only 6% reported setting their internationalisation strategy independently, indicating that wholly separate approaches are relatively uncommon.

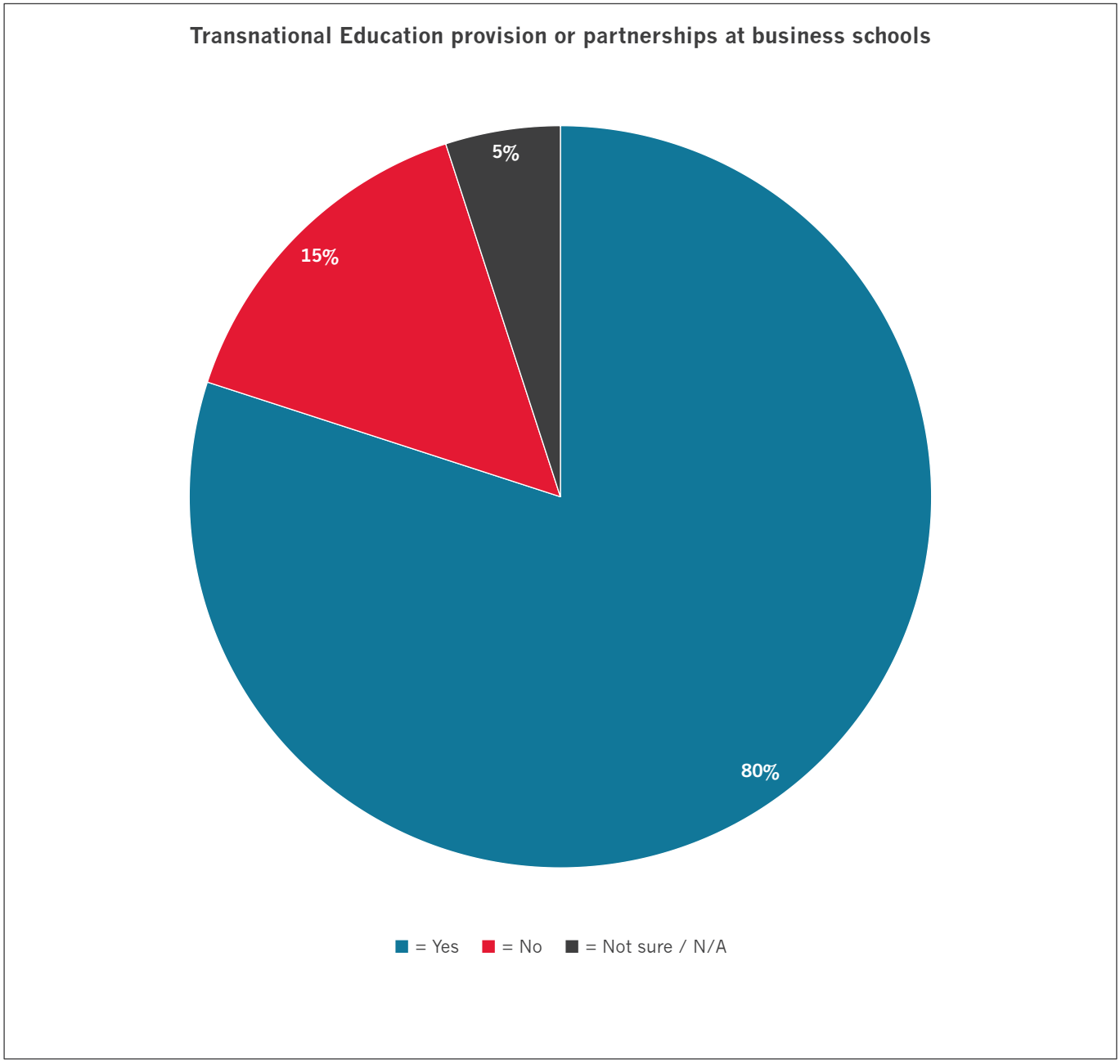


Figure 18a: TNE Provision

Question: Does your business school currently have any Transnational Education (TNE) provision or partnerships?

- When asked, 80% of Deans confirmed that their school had some kind of transnational education provision (TNE) in place. 15% said they did not and 5% were unsure or did not find TNE applicable.

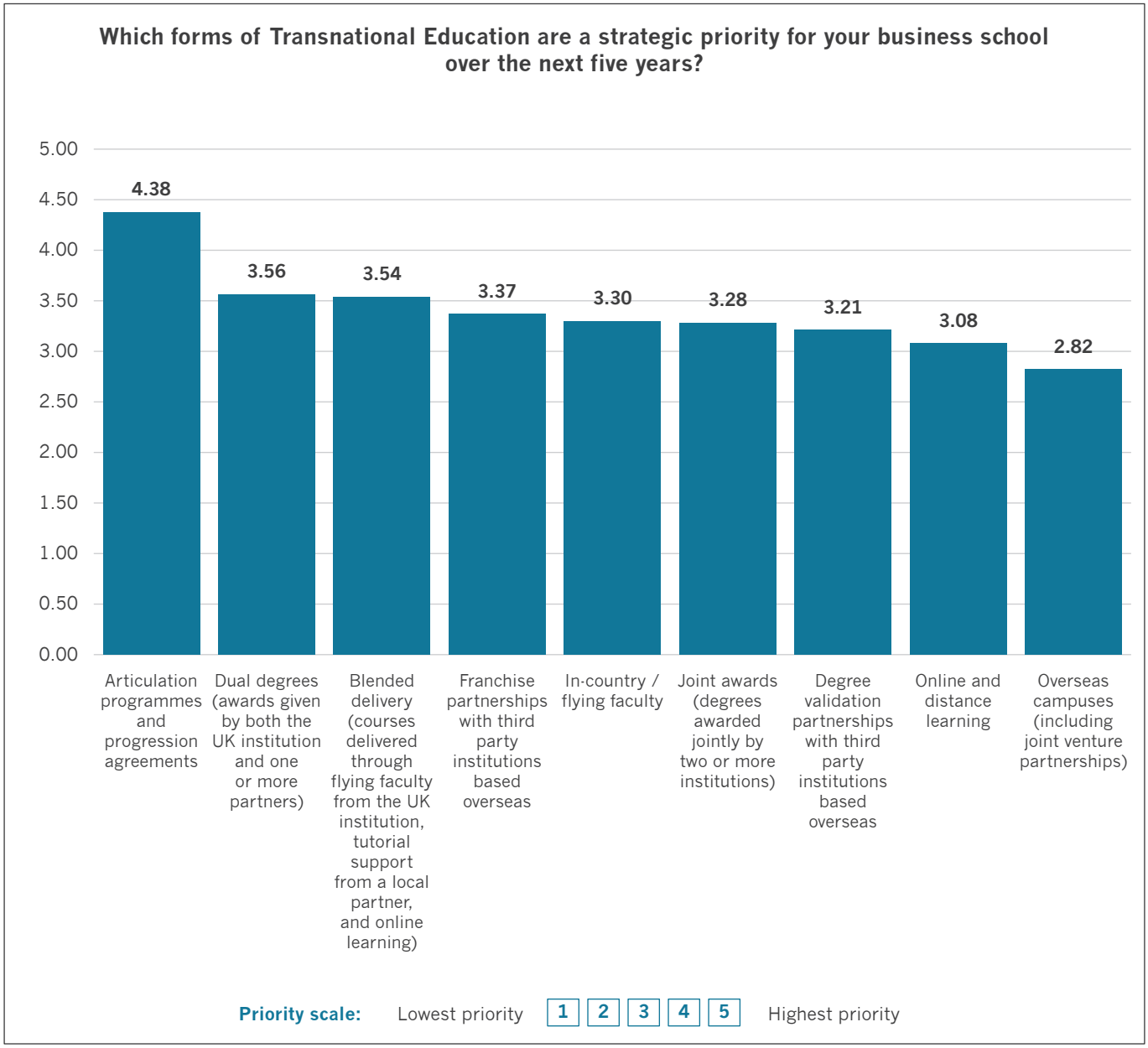


Figure 18b: Business school's ratings of transnational educational priorities over the next five years, in order of importance

Question: Which forms of Transnational Education are a strategic priority for your school over the next five years?

- Articulation programmes and progression agreements emerged as the strongest TNE priority for business schools over the next five years, with an average rating of 4.38. Dual degrees (3.56) and blended delivery (3.54) form a second tier of priorities.
- Online and distance learning was a comparatively lower priority (3.08), while overseas campuses, including joint venture partnerships, received the lowest average rating (2.82).

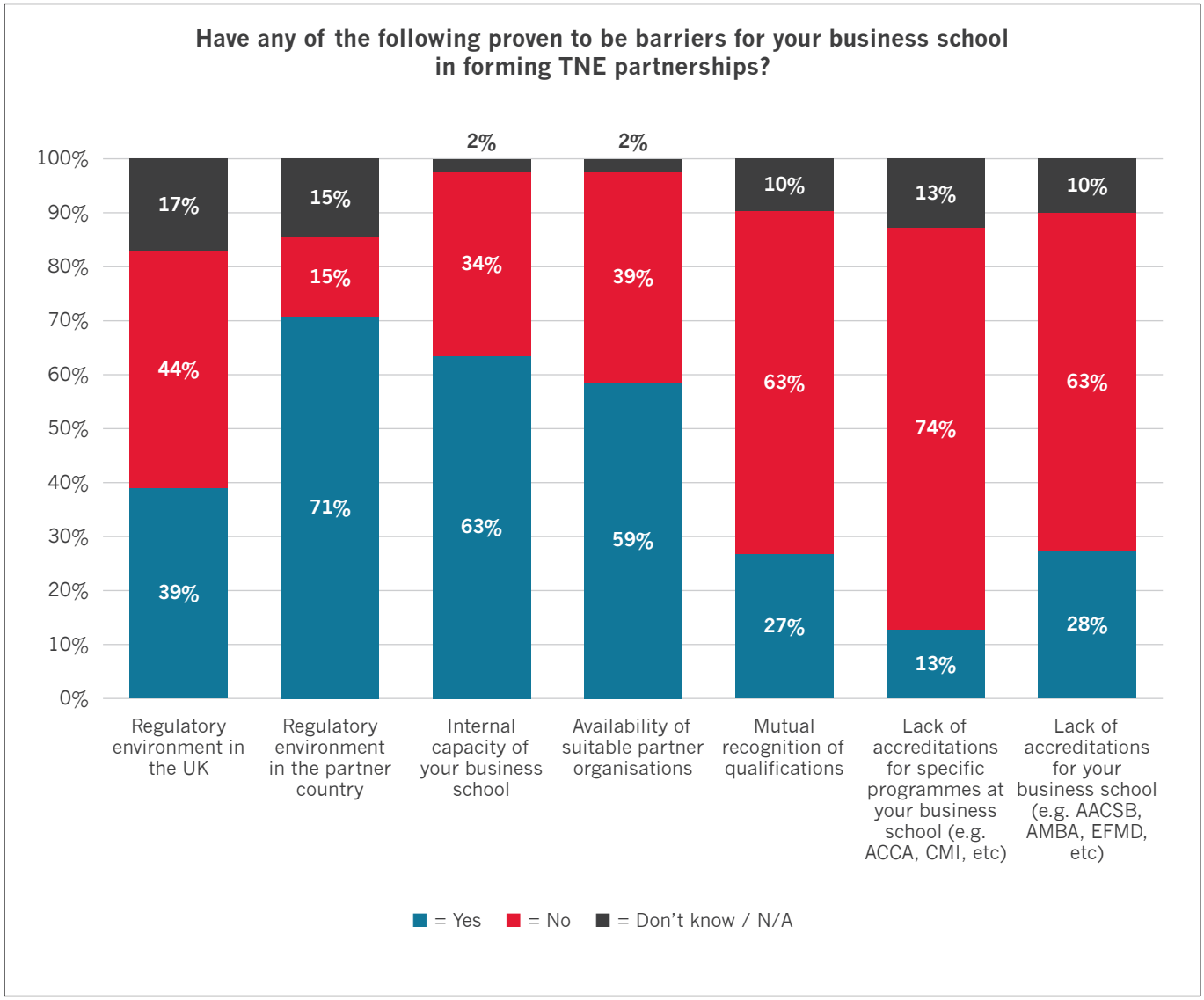


Figure 19: Barriers experienced by business schools in forming TNE partnerships

Question: Have any of the following proven to be barriers for your business school in forming TNE partnerships?

- For those schools delivering TNE, the regulatory environment in the partner country was the most commonly reported barrier to forming TNE partnerships, cited by 71% of responding schools. Only 15% said this had not proven to be a barrier, indicating that overseas regulatory conditions are an important consideration for schools seeking to develop TNE partnerships.

- Internal capacity within the business school was the second most frequently reported barrier, identified by almost two-thirds (63%) of Deans, while 59% cited the availability of suitable partner organisations. Taken together, these results suggest that challenges in developing TNE partnerships relate not only to the external environment, but also to schools having sufficient internal capacity and the ability to identify appropriate potential partners.

- In comparison, Deans were more divided over the UK regulatory environment, with 39% identifying it as a barrier and 44% saying it was not.

- From additional commentary, other barriers identified were the school's parent institution's quality assurance practices, development capacity and time frames, and a lack of accreditations from (potential) partners.

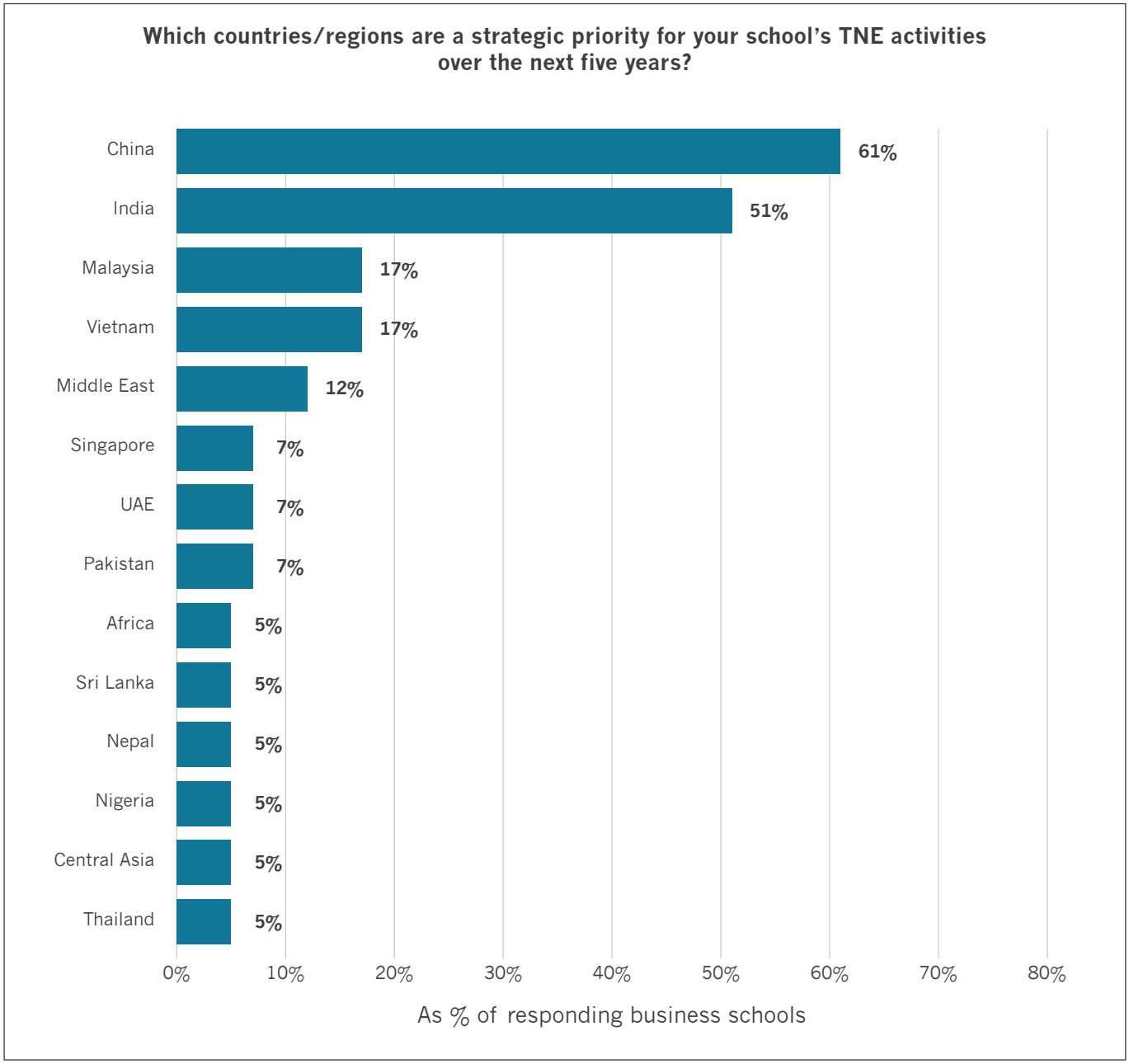


Figure 20: Countries/regions considered a strategic priority for business schools' TNE activities.

Question: Which countries/regions are a strategic priority for your school's TNE activities over the next five years?

- China and India stand out as the principal geographic priorities for business schools' TNE activities over the next five years. China was identified by 61% of Deans and India by 51%, considerably ahead of Vietnam and Malaysia, which were each mentioned in 17% of responses
- The importance of the two leading markets is also evident in respondents' rankings: China was most commonly identified as the highest priority, being ranked first by 15 respondents, while India was ranked first by eight and was the most commonly identified second priority, with 11 respondents placing it second.
- There were also several countries/regions that only received one citation from respondents, this included Indonesia, North America, Hong Kong, Greece, Egypt and the West Indies.

PROFESSIONAL EDUCATION, SKILLS, AND BUSINESS ENGAGEMENT

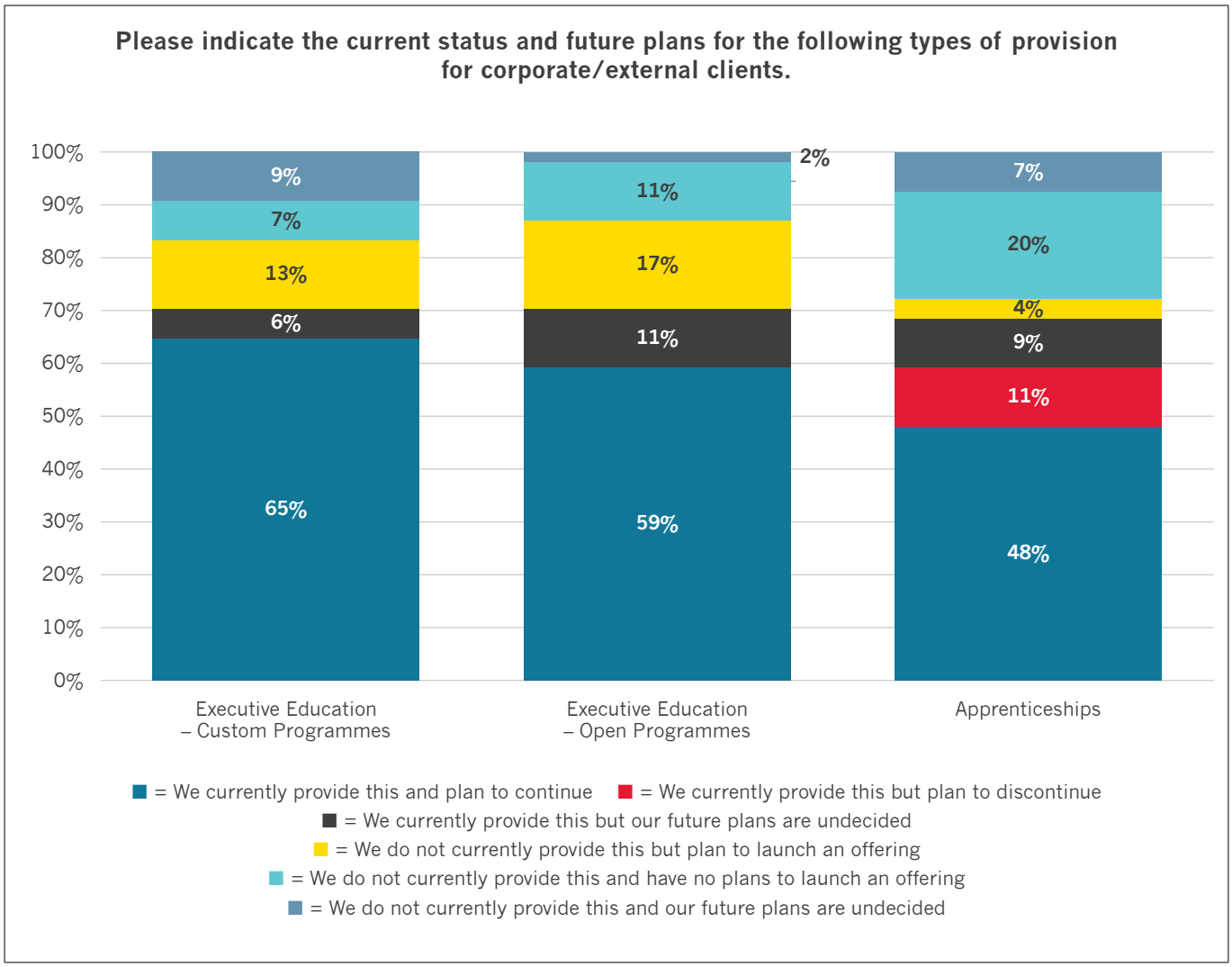


Figure 21: Current status and future plans for executive education and apprenticeships for corporate / external clients.

Question: Please indicate the current status and future plans for the following types of provision for corporate/ external clients.

- Executive Education is well established among responding schools and most existing provision is expected to continue. Almost two-thirds (65%) currently provide custom Executive Education programmes and plan to continue doing so, while 59% say the same for open programmes. No respondents currently providing either type of Executive Education said they plan to discontinue provision.

- There are also signs of potential expansion in Executive Education. Among schools not currently offering these programmes, 17% plan to launch open programmes and 13% plan to introduce custom programmes. In addition, relatively small proportions of existing providers have undecided future plans, at 6% for custom programmes and 11% for open programmes.

- The outlook for apprenticeships is more mixed. While 48% currently provide apprenticeships and plan to continue, 11% currently provide them but plan to discontinue, and a further 9% of existing providers remain undecided about their future plans. Among schools not currently offering apprenticeships, only 4% plan to launch provision, while 20% do not provide apprenticeships and have no plans to do so.

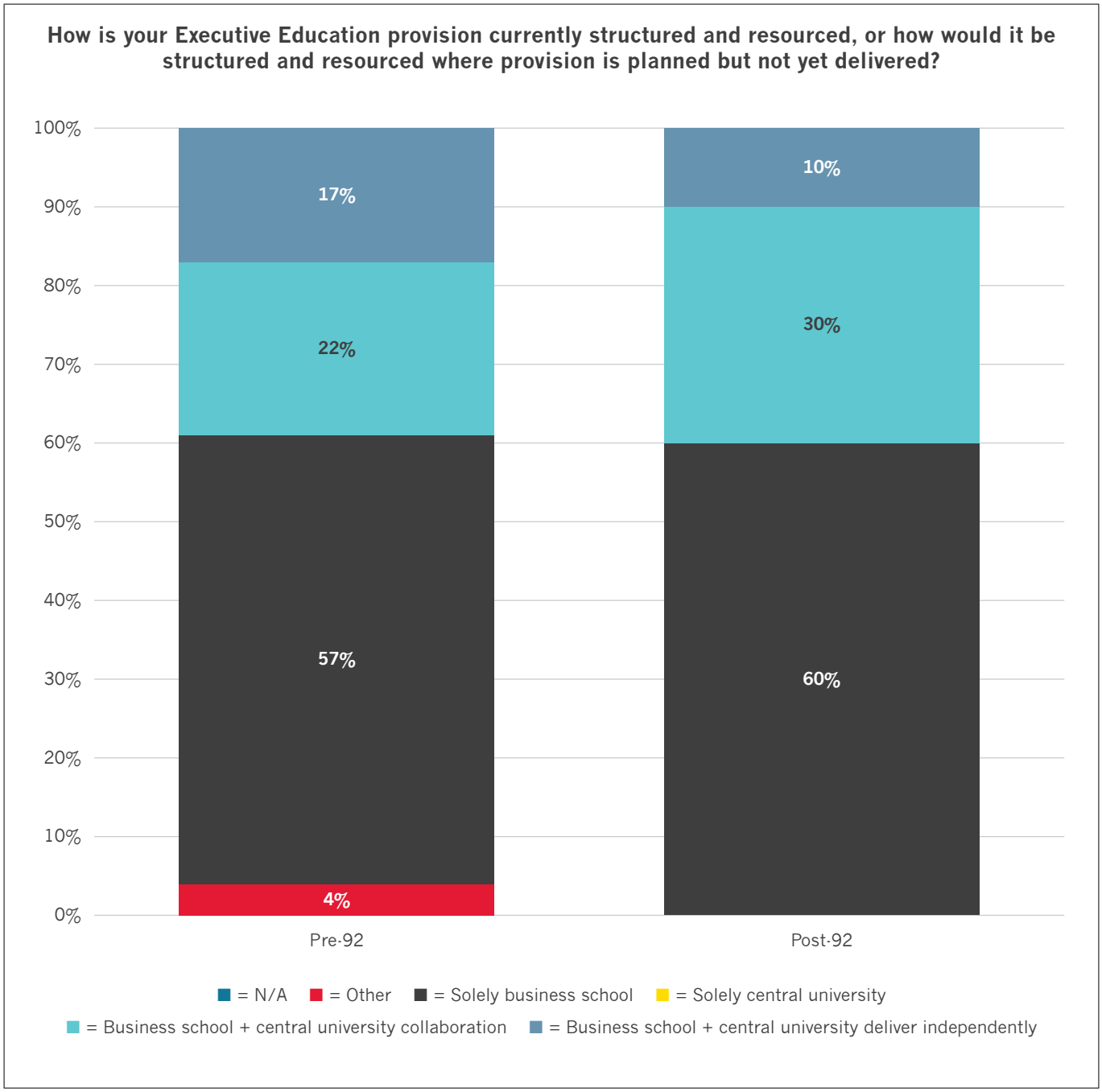


Figure 22: Delivery of Executive Education programmes (current and planned), by institution type.

Question: How is your Executive Education provision currently structured and resourced, or how would it be structured and resourced where provision is planned but not yet delivered?

- Delivery solely through the business school remains the most common model for executive education across both pre-and-post-1992 institutions. This was reported by 60% of post-1992 schools and 57% of pre-1992 schools, indicating relatively little difference between the two groups regarding how provision is structured.

- Post-1992 schools were slightly more likely to deliver executive education collaboratively with the central university, reported by 30% compared with 22% of pre-1992 schools. In contrast, 17% of pre-1992 schools reported that the business school and central university deliver executive education independently from each other, compared with 10% of post-1992 schools. A further 4% of pre-1992 schools reported another model of provision.

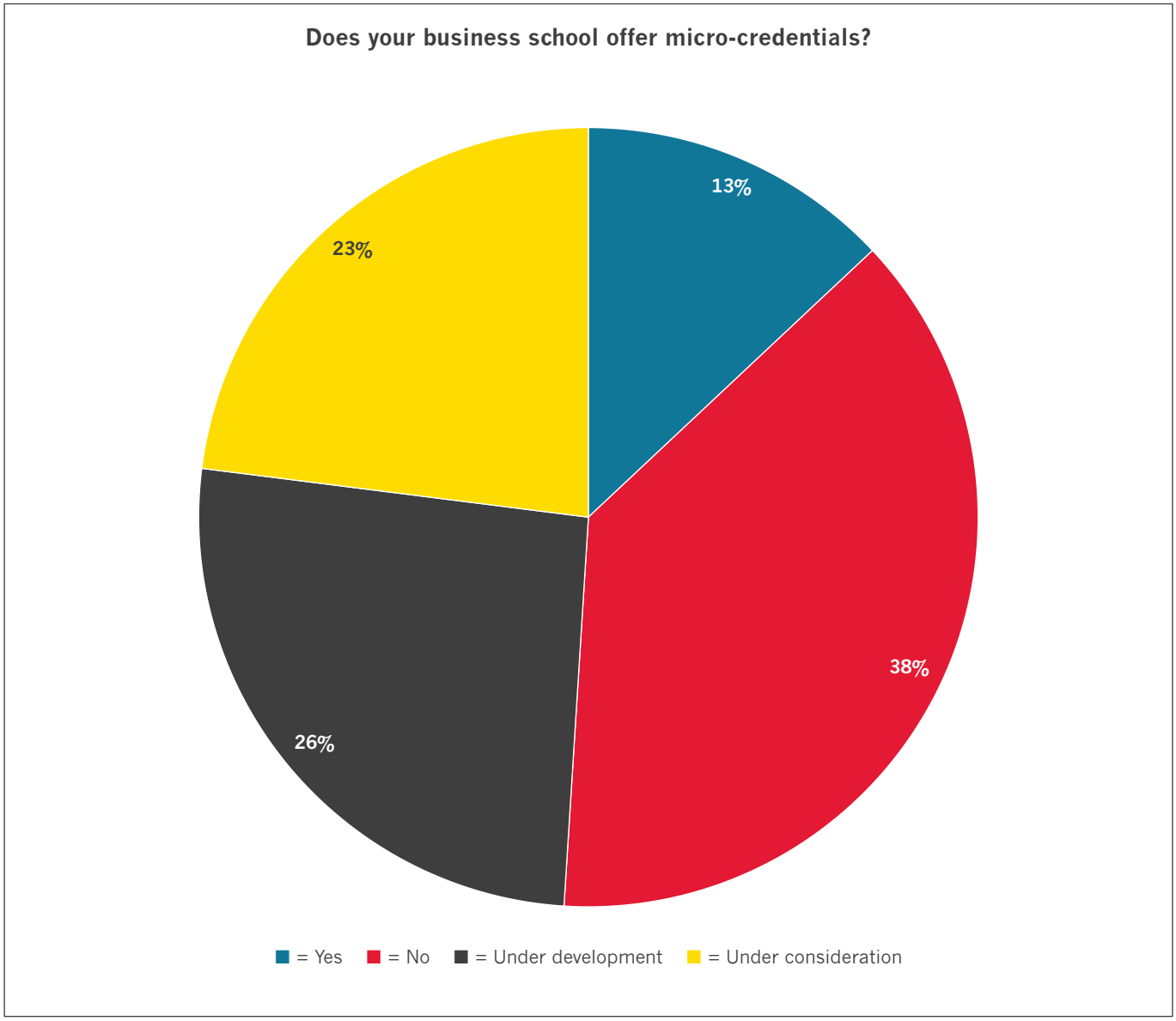


Figure 23 – Availability of micro-credentials at business schools

Question: Does your business school offer micro-credentials?

- Business schools that offer micro-credentials · short, focused courses that deliver teaching of specific skills, competencies, or knowledge – are currently in the minority. However, around a quarter of schools have micro-credential courses under development, and around another quarter indicate that such courses are being considered. Overall, this highlights the growing importance of a micro-credential offer.

- AI, leadership and marketing were noted as the subjects either already on offer, or planned for offer.

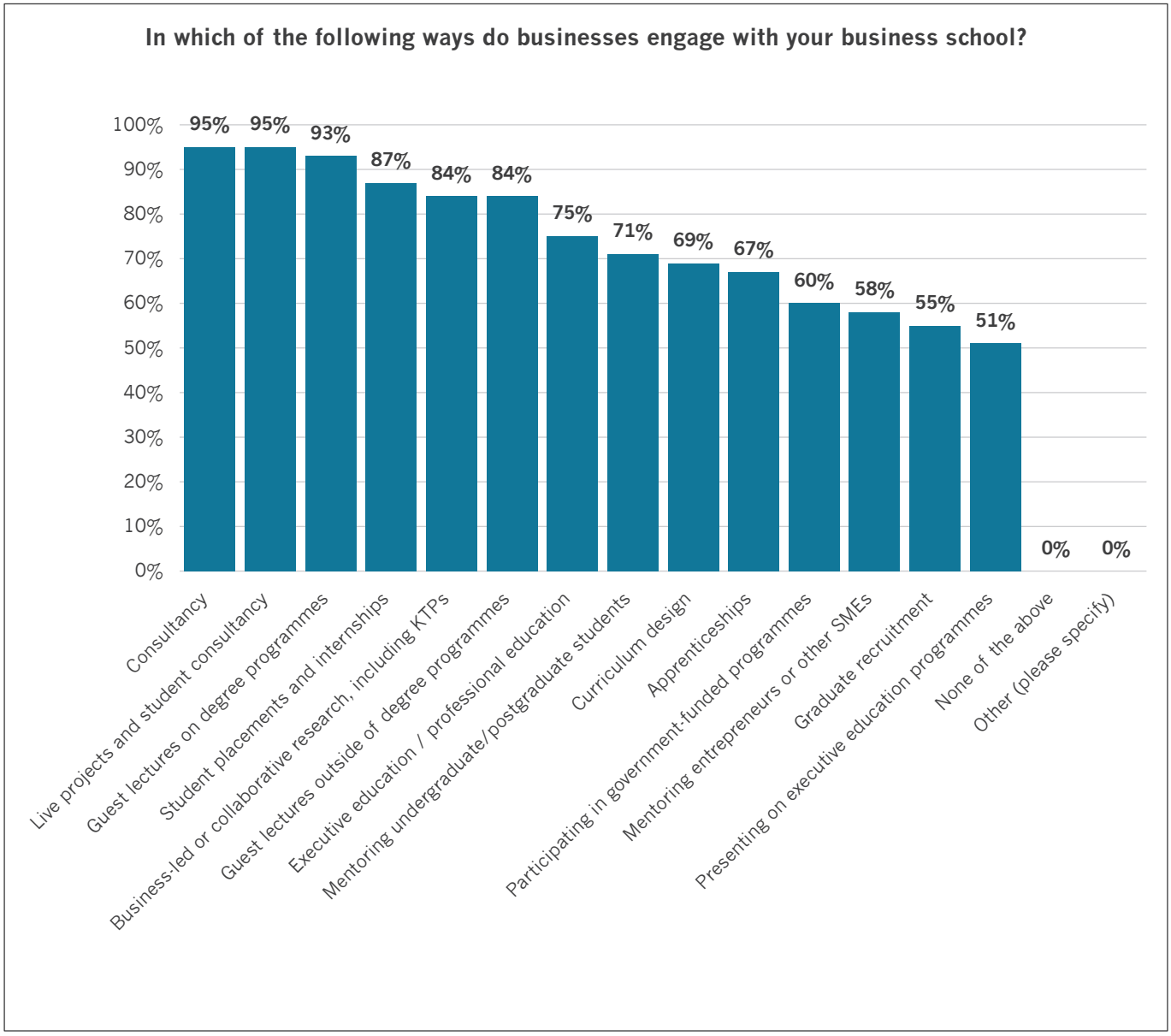


Figure 24 – Business engagement with business schools

Question: In which of the following ways do businesses engage with your business school? Please select all that apply

- Businesses engage with business schools in a variety of ways. Almost all responding schools reported engagement through consultancy and live projects/student consultancy, cited each by 95% of schools, while guest lectures on degree programmes (93%) and student placements and internships (87%) were also particularly widespread

- There is a strong theme of businesses being directly involved in the student learning experience. Alongside guest lectures and placements, 71% of schools reported businesses mentoring undergraduate or postgraduate students, 69% cited involvement in curriculum design and 58% reported mentoring entrepreneurs or other SMEs. This suggests engagement extends beyond providing employment opportunities to businesses contributing directly to teaching, curriculum and experiential learning.

- Graduate recruitment was one of the least common forms of engagement. This is perhaps indicative of the ongoing turmoil within employment in the UK, especially around the shortages of entry-level and graduate roles.

BUSINESS SCHOOL FINANCES

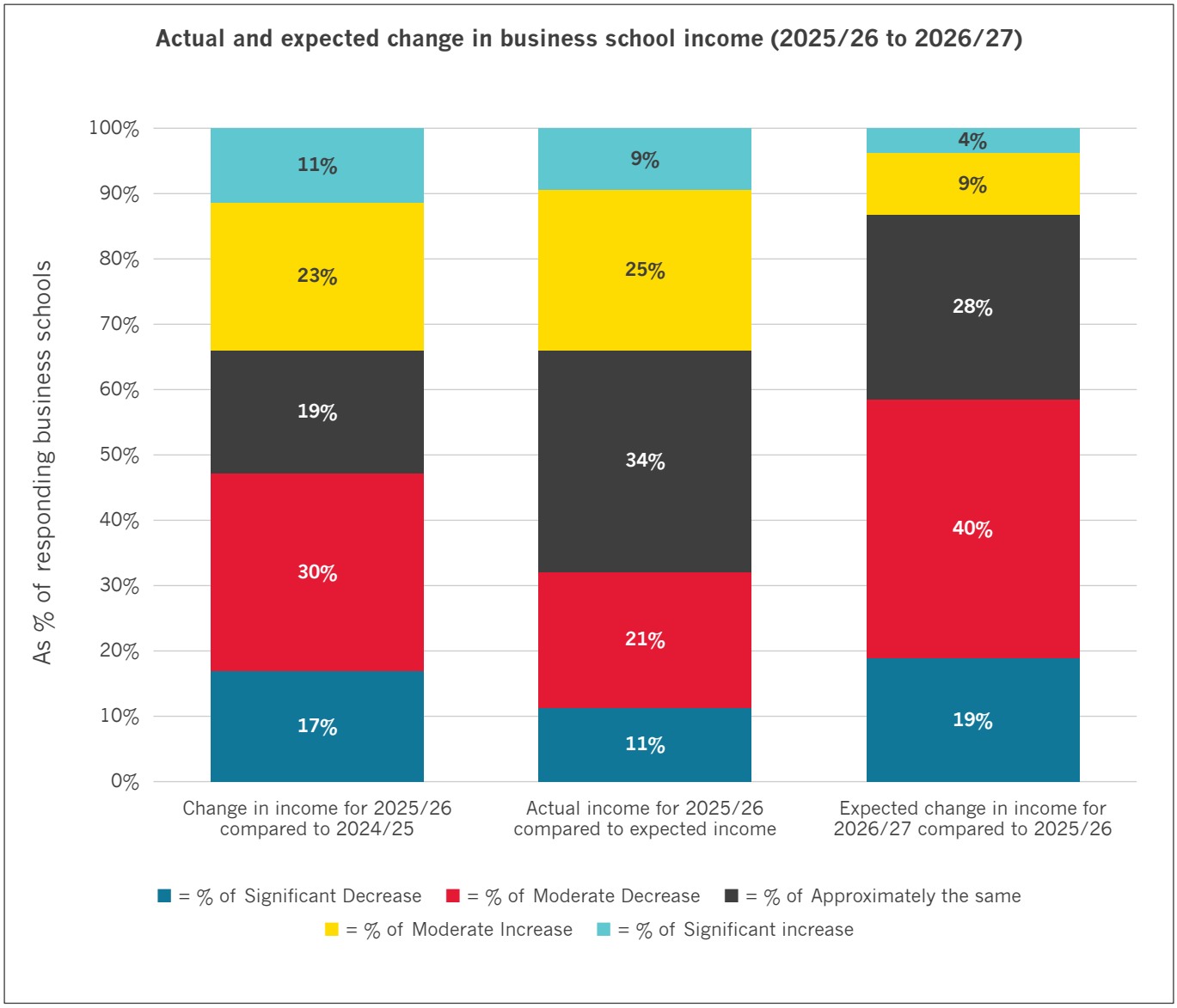


Figure 25: Actual and expected change in business school income (2025/26 to 2026/27)

Question: Please answer the following questions about the previous financial year and projected income of your business school

- The results show mixed financial experiences across business schools: just under half 47% reported a decrease year-on-year in income compared to 2024/26, including 17% reporting a significant decrease, while a third (34%) reported an increase and 19% reported that income was approximately unchanged. While the overall proportion experiencing a decline is unchanged from last year's results, the proportion reporting a significant decrease has risen from 11% to 17, year-on-year%.

- Actual income was similarly mixed, with a third of schools (32%) reporting income below expectations, including 11% reporting it was significantly lower, while another third (34% said income was approximately in line with expectations. The final third (34%) reported income above expectations, including 9% whose income was significantly higher. This represents a more evenly balanced situation than last year, when schools were somewhat more likely to report income above rather than below expectations.

- It is concerning that for the current financial year, three in five schools (59%) expect their income to decline, including a fifth (19%) anticipating a significant decrease. Only 13% expect income to increase, while 28% expect it to remain approximately unchanged.

- This represents a sharp reversal in financial expectations compared with last year's survey. Last year, 58% of schools expected their income to increase and only 21% anticipated a decline. The latest results therefore indicate a substantial weakening in confidence about future income, with the balance shifting from a clear majority expecting growth to a clear majority now anticipating lower income.

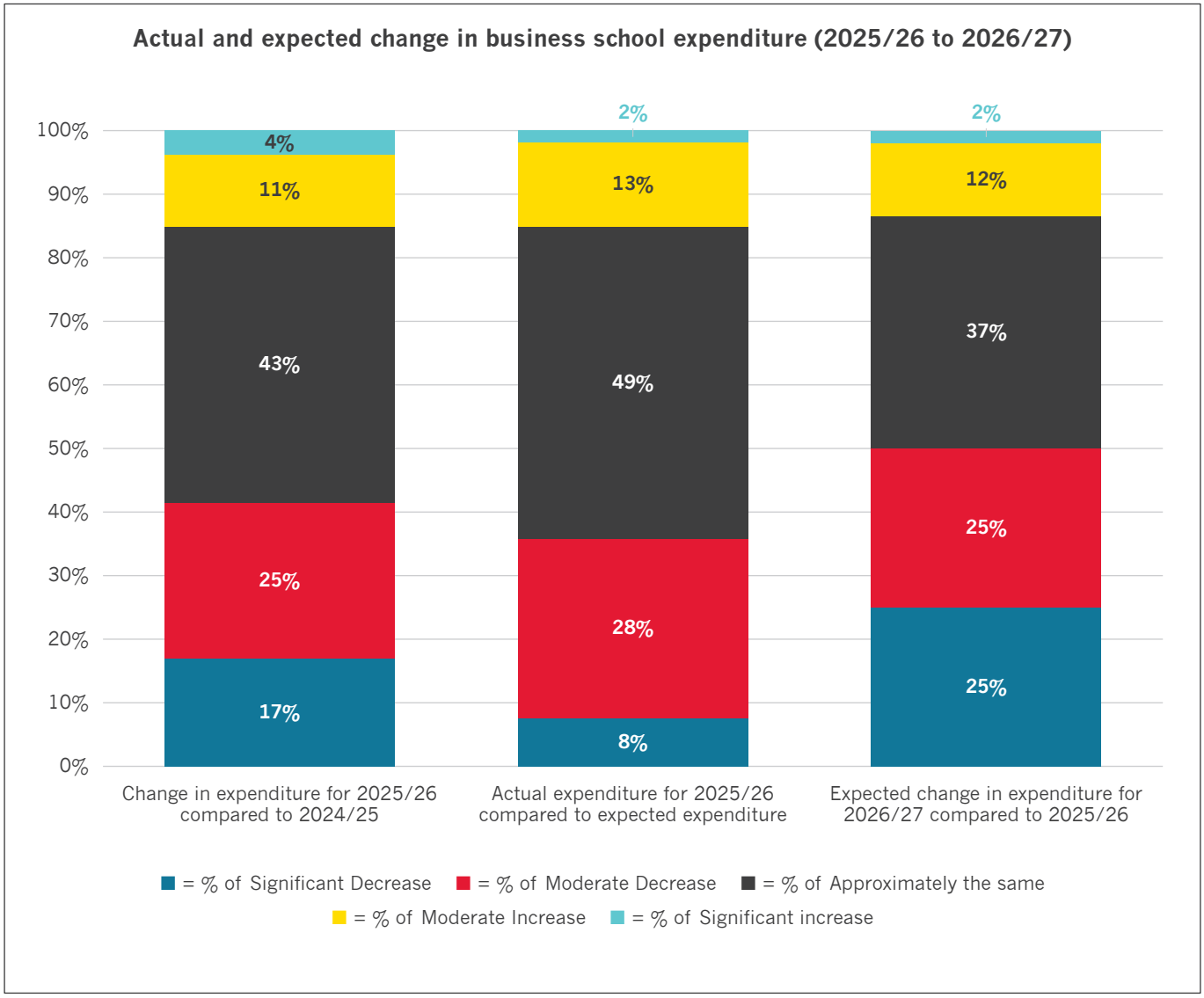


Figure 26: Actual and expected change in business school expenditure (2025/26 to 2026/27).

Question: Please answer the following questions about the previous financial year and projected expenditure of your business school

- For the year 2025/26, only 15% of schools reported an increase in expenditure. Compared with last year's survey, this represents a fall in the proportion reporting increased expenditure, from 28% to 15%. For the remaining schools, 43% reported that expenditure was unchanged year-on-year from 2024/25 and 42% reported a decrease over the same period – 17% of which was claimed to be a significant decrease.

- Actual expenditure was also broadly in line with expectations for almost half (49%) of responding schools. 36% reported that expenditure was lower than expected, including 8% where it was significantly lower, while only 15% reported higher-than-expected expenditure.

- Looking ahead to 2026/27, half of responding schools expect to reduce their expenditure. A further 37% expect expenditure to remain approximately unchanged, while only 14% anticipate an increase.

- This is similar to the results of the previous year, where 48% expected a reduction in expenditure. However, 26% expected an increase in last year's survey, compared to only 14% this year, suggesting an increasingly cautious outlook amongst schools. Notably, notably, the proportion expecting a significant decrease has risen from 15% to 25%, year-on-year.

Breakdown in the percentage of total tuition fee income by domicile and level of study (average figures from responding schools)

Undergraduate domestic	Undergraduate international (including EU)	Postgraduate domestic	Postgraduate international (including EU)
Mean	**Mean**	**Mean**	**Mean**
47%	16%	6%	33%
Min	**Min**	**Min**	**Min**
0%	2%	6%	5%
Max	**Max**	**Max**	**Max**
85%	50%	15%	90%

Table 1: Breakdown of tuition fee income by source.

- A wide range of values were reported across domicile and level of study, with some schools indicating that domestic undergraduates and international postgraduates (including EU) contributed as much as 85% · 90% of tuition fee income respectively, while others reported figures as low as 0% and 5%, respectively.

- On average, domestic undergraduate students are the largest source of tuition-fee income, accounting for 47% of the total, followed by international postgraduate students at 33%. International undergraduates contribute an average of 16%, while domestic postgraduate students account for the smallest share, at 6%.

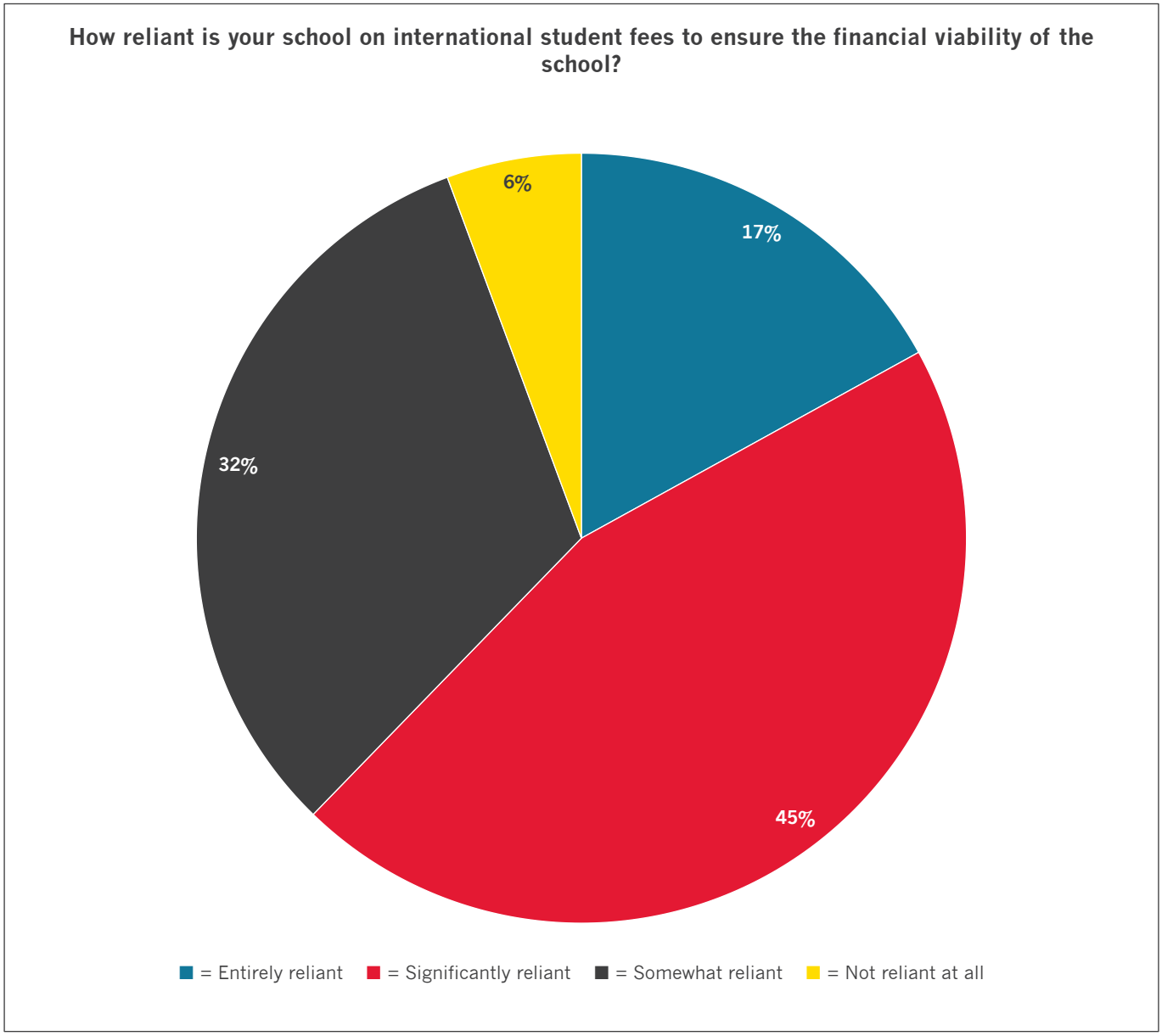


Figure 27: Reliance of business school on international students for financial viability.

Question: How reliant is your school on international student fees to ensure the financial viability of the school?

- A large majority of responding schools (94%) reported some degree of reliance on international student fees to ensure their financial viability. 62% described themselves as either significantly reliant (45%) or entirely reliant (17%), while a further 32% said they were somewhat reliant. Only 6% reported no reliance at all.

- While international student fee income therefore remains important to the financial viability of the vast majority of responding schools, the degree of reliance is less pronounced than in last year's results. The proportion describing themselves as significantly or entirely reliant has fallen from 76% to 62%, while the proportion reporting that they are somewhat reliant has increased from 20% to 32%.

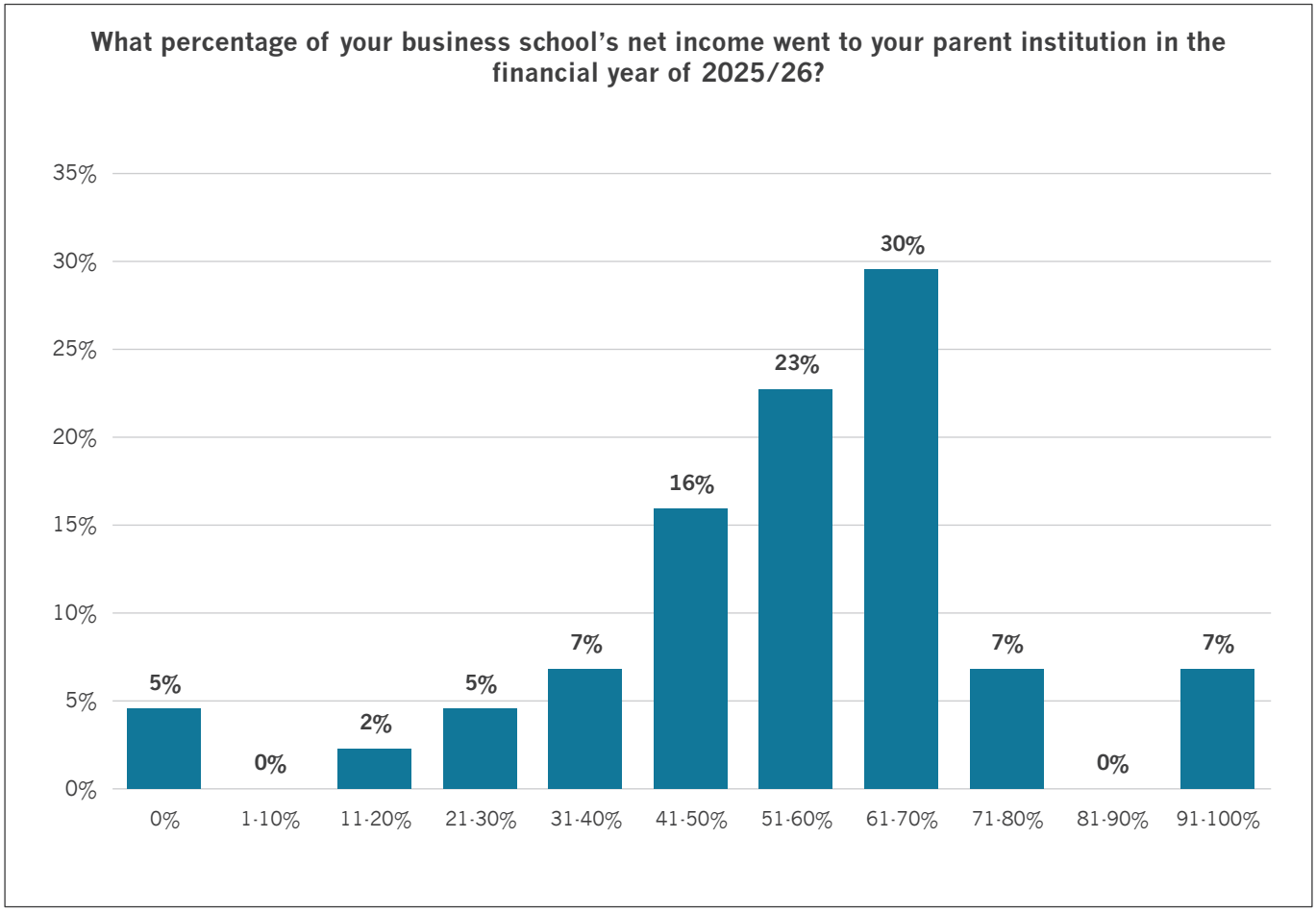


Figure 28: Percentage of business schools' net income contributed to the parent institution in the financial year of 2025/26.

Question: What percentage of your business school's net income went to your parent institution in the financial year of 2025/26?

- The majority of responding business schools (67%) contributed more than half of their net income to their parent institution in 2025/26. The most common range was 61–70%, reported by 30% of schools, followed by 51–60% (23%). A further 7% contributed 71–80% and 7% contributed 91–100%.

- On average, responding business schools contributed 56% of their net income to their parent institution in 2025/26, in line with last year's average of 57%.

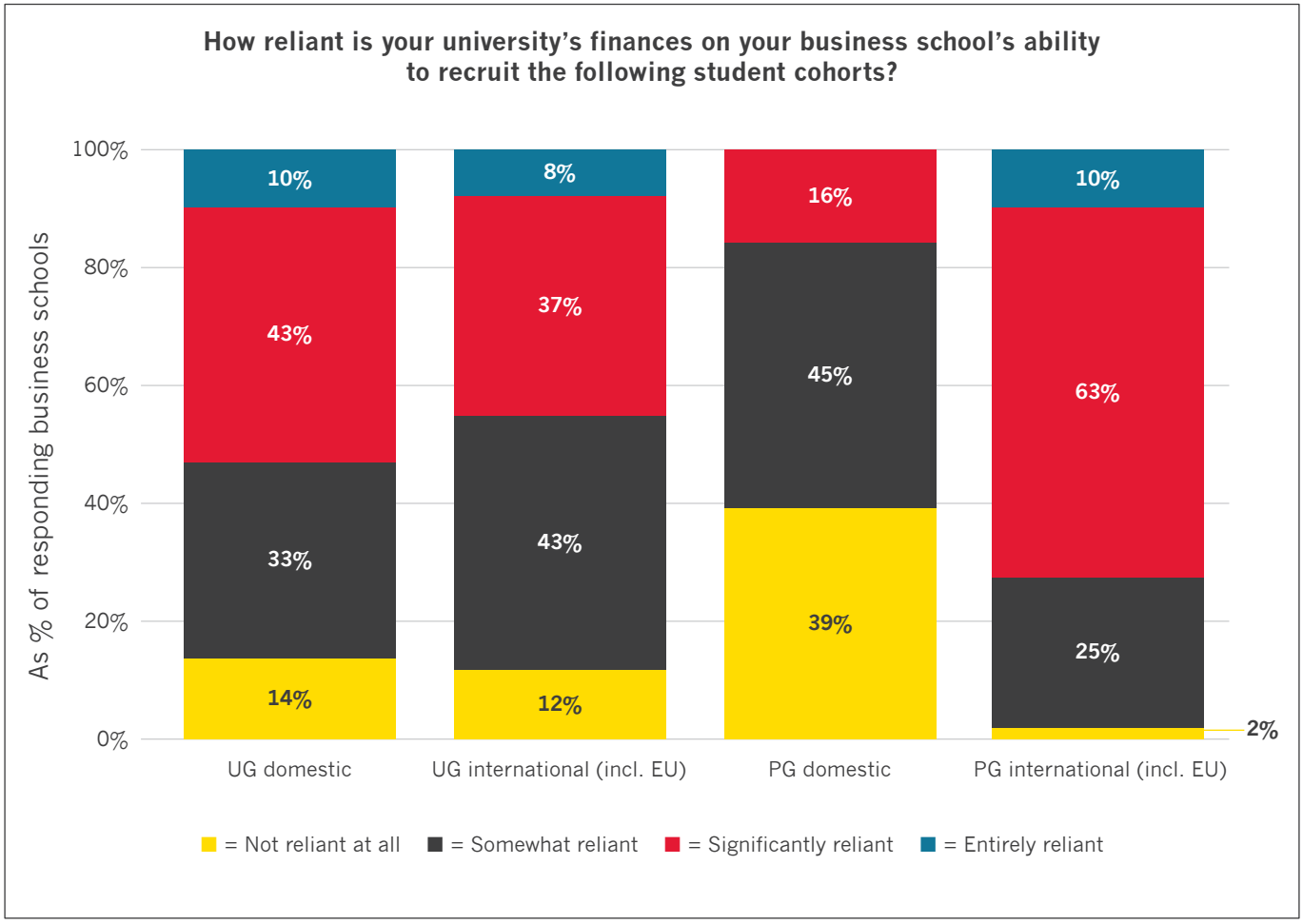


Figure 29: Reliance of university finances on business schools' recruitment of student cohorts.

Question: How reliant is your university's finances on your business school's ability to recruit the following student cohorts?

- For three of the four student cohorts, at least 86% of responding schools indicated that their parent university's finances were reliant to some extent on their ability to recruit. Reliance remains highest for international postgraduate recruitment, at 98%, followed by international undergraduates (88%) and domestic undergraduates (86%). Domestic postgraduate recruitment remains the exception, with 61% reporting some degree of reliance.

- At undergraduate level, universities remain highly reliant on both domestic and international recruitment. Just over half (53%) of respondents said their university was either significantly or entirely reliant on domestic undergraduate recruitment, up from 44% last year. In comparison, 45% reported this level of reliance on international undergraduate recruitment, broadly unchanged from 47% last year.

- The distinction is much greater at postgraduate level. 98% of business schools reported that their university was reliant on the recruitment of international postgraduate students, of which almost three-quarters (73%) were significantly or entirely reliant. 16% of institutions are significantly reliant domestic postgraduate business students.

- Overall, international postgraduate students remain the cohort on which university finances are most dependent. However, the proportion reporting significant or entire reliance has fallen from 82% to 73%, while reliance on domestic undergraduate recruitment at these higher levels has increased from 44% to 53%.

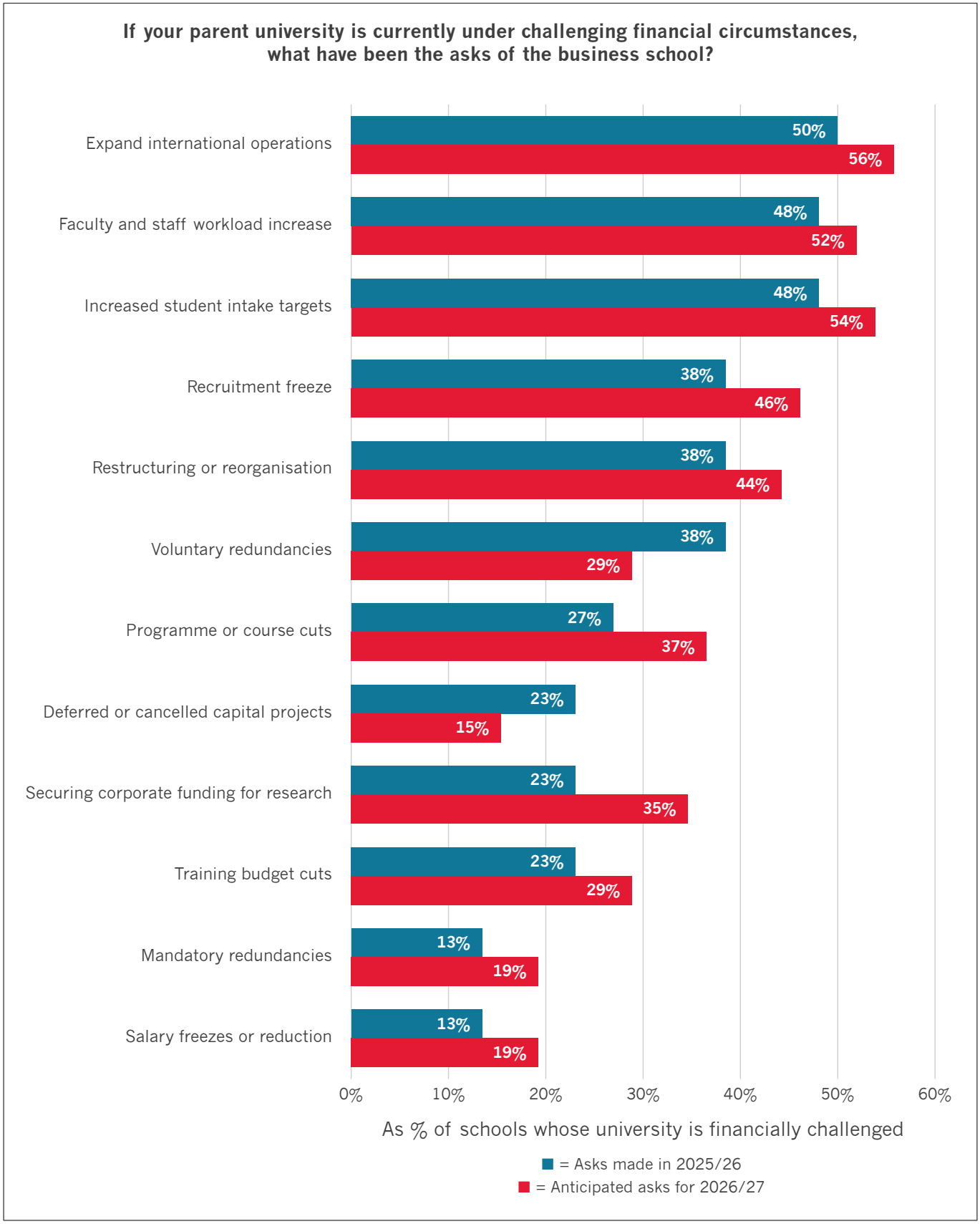


Figure 30: Asks made or anticipated by business schools whose parent university is currently financially challenged.

Question: If your parent university is currently under challenging financial circumstances, what have been the asks of the business school?

- The most common ask in 2025/26 was to expand international operations, reported by half (50%) of respondents, followed closely by increased faculty and staff workloads and increased student intake targets (both 48%). Recruitment freezes, restructuring or reorganisation, and voluntary redundancies were each reported by over a third of schools (38%).

- Looking ahead to 2026/27, respondents generally anticipate these pressures becoming more widespread. Expansion of international operations remains the most commonly anticipated ask (56%), closely followed by increased student intake targets (54%) and increased faculty and staff workloads (52%). Recruitment freezes (46%) and restructuring or reorganisation (44%) are also expected by sizeable proportions of respondents.

- Mandatory redundancies and salary freezes or reductions remain the least commonly reported asks, each affecting 13% in 2025/26 and anticipated by 19% in 2026/27. Voluntary redundancies are an exception to the broader pattern of increasing anticipated asks, falling from 38% in 2025/26 to 29% anticipated in 2026/27.

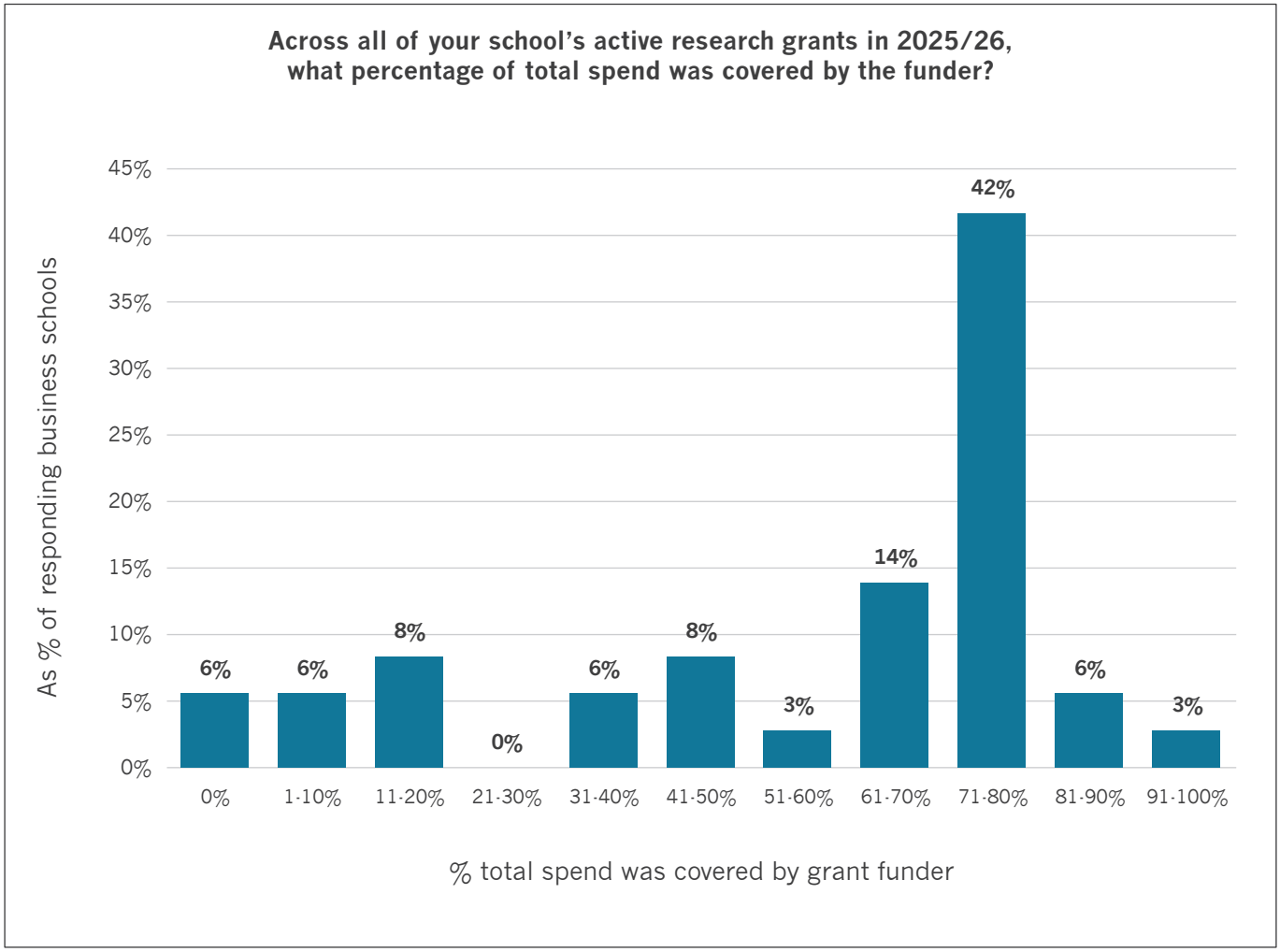


Figure 31: Percentage of business schools' total research grant spend covered by funders in 2025/26.

Question: Across all of your school's active research grants in 2025/26, what percentage of total spend was covered by the funder?

- The majority of responding schools reported that funders covered more than half of the total spend on active research grants in 2025/26, with 68% reporting funding coverage above 50%. The largest group, 42% of respondents, reported that funders covered between 71% and 80% of total research grant expenditure.
- On average, 60% of total research grant expenditure was covered by funders in 2025/26, down 10% from 2024/26.
- One in five schools (20%) covered at least 80% of the cost of research internally.

EQUITY, DIVERSITY, AND INCLUSION

Percentage of domestic students recorded as having received free school meals

- The responding business schools were asked to indicate what approximate percentage of their domestic students in 2025/26 were recorded as having received free school meals. An average of 29% of domestic students were from such backgrounds, an increase from the 22% seen in 2024/25. The lowest percentage reported was 0% and the highest was 90%.

- It is important to note, however, that these results are based on a small sample size as most schools did not answer this question, in some cases because their schools were not capturing this data.

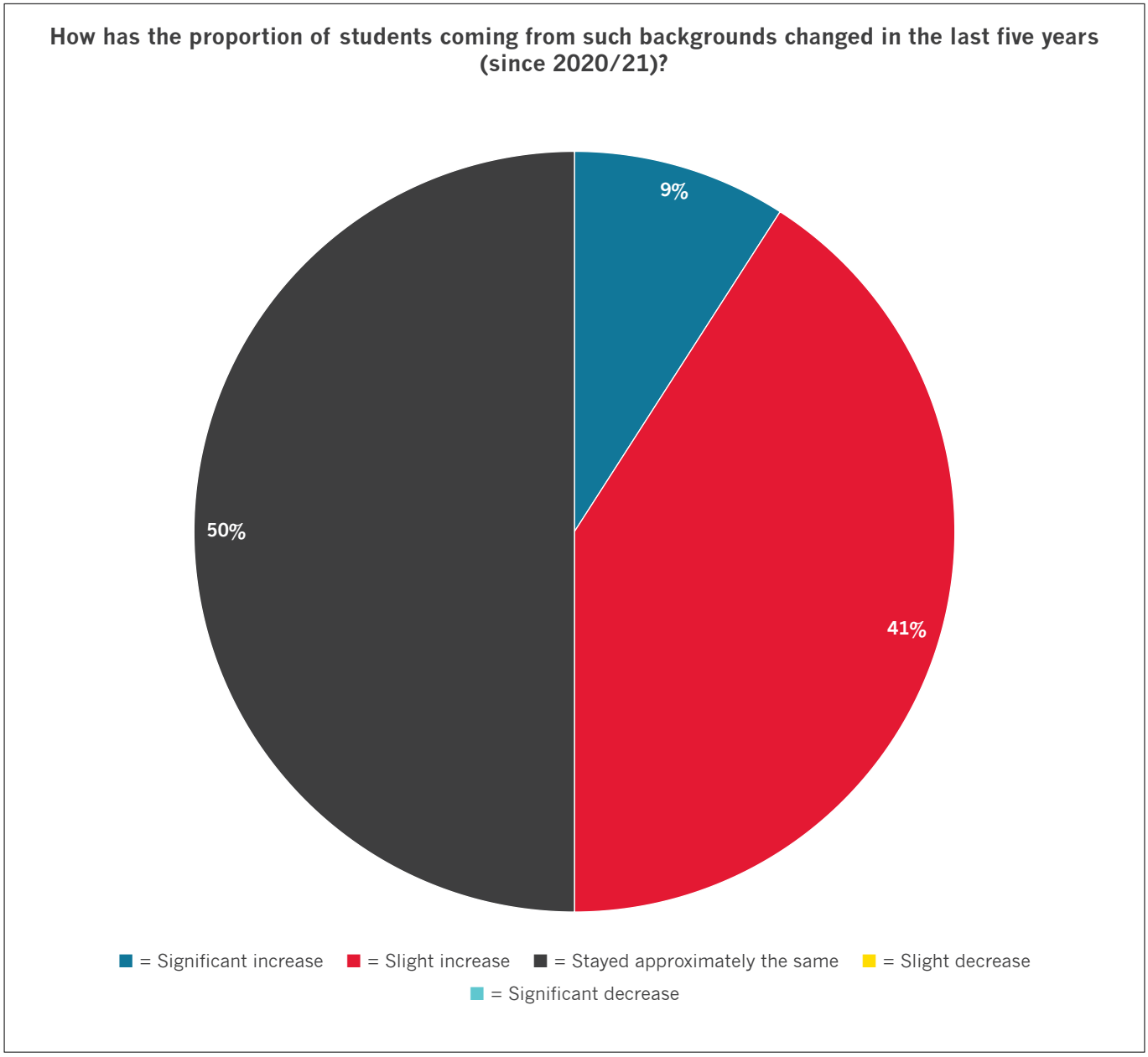


Figure 32: Change in the proportion of students who received free school meals in the last five years (since 2020/21).

Question: How has the proportion of students coming from such backgrounds changed in the last five years (since 2020/21)?

- Around half (49%) of responding schools reported that the proportion of domestic students from free school meal backgrounds had increased over the last five years, with 41% reporting a slight increase and 9% a significant increase. The remaining 50% said the proportion had stayed approximately the same, while no schools reporting a decrease.

- The results are almost unchanged from the previous year, when 51% reported an increase and 49% reported that the proportion had remained approximately the same. In both years, no respondents reported a decline.

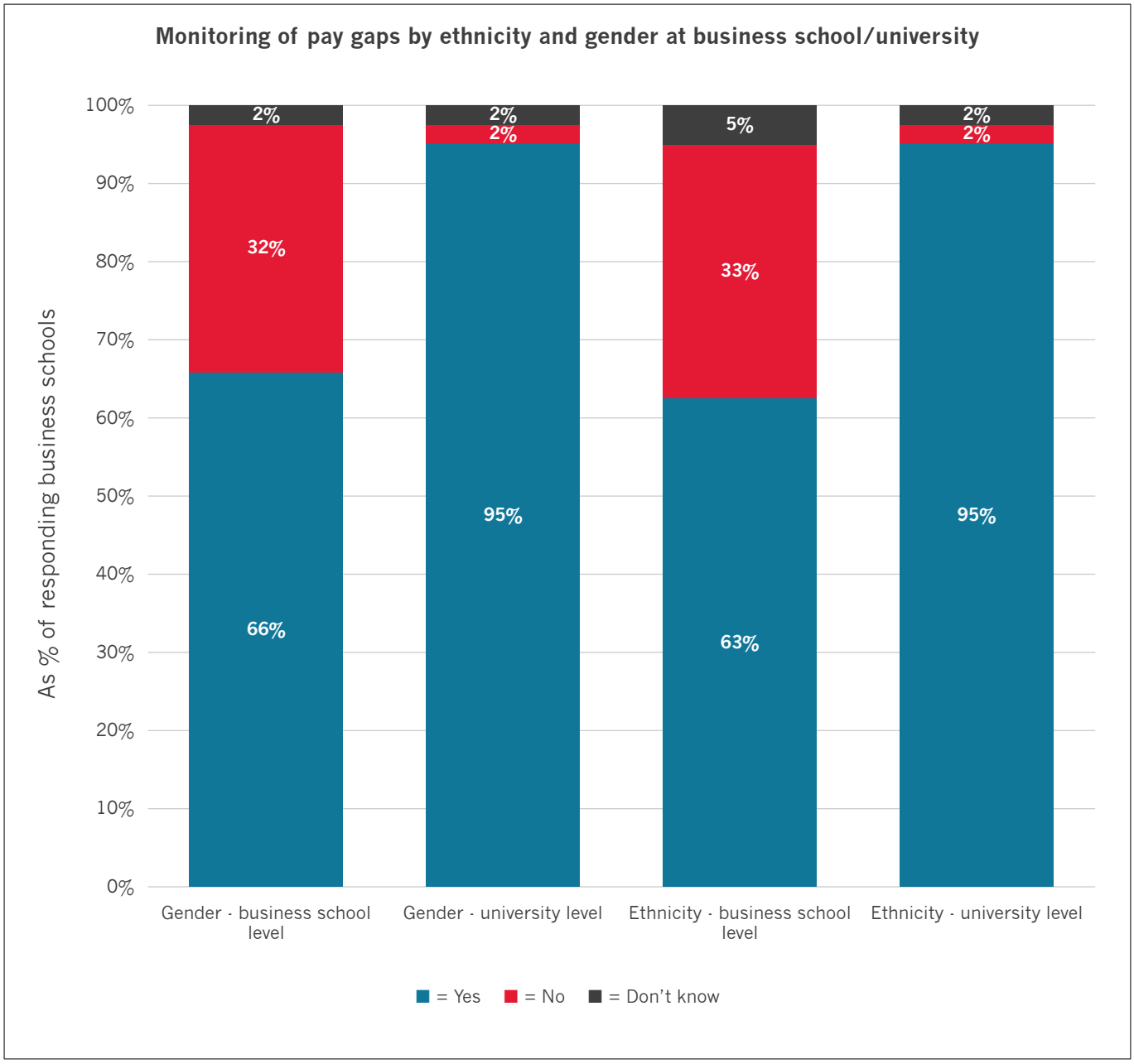


Figure 33: Proportion of institutions monitoring gender and ethnicity pay gaps.

Question: Does your business school/university monitor pay gaps by ethnicity and gender?

- Figure 33 shows that gender and ethnicity pay gaps continue to be monitored more commonly at the central university level than within individual business schools. At business school level, 66% reported monitoring gender pay gaps and 63% ethnicity pay gaps, compared with 95% and 95% respectively at university level.

- Monitoring has become more widespread across all four measures compared with the previous year. The largest increases are at university level, where monitoring of gender pay gaps rose from 87% to 95% and ethnicity pay gaps from 79% to 95%. At business school level, the gap between gender and ethnicity monitoring has also narrowed considerably, with 66% monitoring gender and 63% ethnicity pay gaps.

- Some of the Deans shared additional details about other pay gaps monitored either within their school or at the central university level. Disability and sexual orientation pay gaps were mentioned by two Deans and age by one.



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