

# India Shines in QS, FT & Bloomberg MBA Rankings 2026: Key highlights and analysis

Indian Business Schools excel in global rankings, showcasing strengths and areas for growth, emphasizing the importance of participation.

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A view of the IIM Bangalore campus. While IIM Ahmedabad has been consistently holding the top spot in the NIRF rankings, it is surpassed by IIM Bangalore in both the QS Global MBA 2026 and FT rankings 2025. FT's emphasis on international alumni mobility and the focus of QS on employability suggest that IIM Bangalore enjoys an edge over IIM Ahmedabad in the respective parameters. | Photo by Special Arrangement

Indian Business Schools have improved their rankings significantly in the recently released Global MBA rankings such as QS 2026 Global MBA, Financial Times (FT) Masters in Management 2025, and Bloomberg Best Business Schools 2025. The QS Global MBA ranking featured 14 Indian institutions, while the FT Masters in Management ranked 11, whereas Bloomberg Businessweek ranked five Indian business schools in its top 10 in the Asia-Pacific region.

This article analyses the achievements of Indian Business Schools in the major global B School rankings, identifies their key strengths that drive the success and areas for improvement. It also highlights the need for participation in multiple global rankings so as to enable quality benchmarking, as well as improve the satisfaction of major stakeholders, the students and the recruiters.

## **QS Global MBA rankings 2026**

QS Global MBA Rankings 2026 ranked 14 Indian institutions compared to 12 last year with three of them securing slots within the global top 100 ranks. The Indian Institute of Management (IIM) Bangalore leads the Indian pack, climbing one place to 52nd rank globally. It is followed by IIM Ahmedabad at 58<sup>th</sup> position, which moved up two places, and IIM Calcutta, which advanced one place to 64th.

IIM Indore broke into the 151–200 band for the first time. These gains are attributed to the consistently strong performance in the parameters, called the lenses by QS, of employability (weightage of 40%), value for money (20%), alumni outcomes (15%), thought leadership(15%) and diversity (10%).

## **Expanding online footprint**

For the first time, India has entered the QS Online MBA Rankings. Three institutions have made their debut, IIM Kozhikode (53rd), Manav Rachna International Institute of Research and Studies (76–100), and Goa Institute of Management (101+). All the three institutions received perfect scores for class experience (5% weightage), followed by faculty & teaching (35%) that includes completion rate(10%), class profile (30%) that reflects the diversity of the cohorts, and employability (30%).

Additionally, Indian business schools have expanded their presence in the QS Business Master's Rankings in programs in multiple disciplines. Four Business Schools, all private — IFIM Business School, IMT, Ghaziabad, T A PAI Management Institute (TAPMI) and Woxsen School of Business (Woxsen) — are featured in the marketing discipline. Five institutions, IIM Bangalore, IIM Calcutta, Goa Institute of Management, Jagdish Sheth School of Management and Woxsen, are ranked in Business Analytics, with both the IIMs being in the top 100 schools globally.

Two business schools, IIM Udaipur and Woxsen, found a place in Supply Chain Management. Though seven institutions, IIM Kozhikode and six private B schools, participated in finance discipline, none of them could make it into the global top 200 due to low scores in employability and alumni outcomes. A particular highlight was the debut of TAPMI, which was ranked 22<sup>nd</sup> on the return on investment metric.

The diversification into emerging disciplines such as business analytics and supply chain management and offering of online/blended programs with hybrid delivery model demonstrate the agility of Indian B Schools in adapting to the new market demands.

## **FT Masters in Management**

The Financial Times Masters in Management Rankings 2025 featured 11 Indian institutions in the global top 100. IIM Bangalore leads the Indian contingent, securing the 28th position globally, climbing steeply from 41st in 2024 thereby overtaking IIM Ahmedabad that improved its position from 39th in 2024 to 34th. Other institutions in the top 100 include SP Jain Institute of Management & Research (35th), IIM Calcutta (41st), and XLRI (58th). The FT rankings are heavily weighted toward alumni-centric metrics, such as weighted salary and career progression with the alumni surveys accounting for a hefty 58% of the total weightage.

## **Bloomberg Businessweek 2025**

Bloomberg Businessweek's 2025-26 Best Business School Rankings further validate the global standing of India's top B-schools, with five Indian institutions featured in the top ten in the Asia Pacific (APAC) region. IIM Bangalore secured the third position, which is a testament to its strong performance across the four key parameters -- Compensation, Learning, Entrepreneurship, and Networking. Not just that. IIM Bangalore's Executive

Post Graduate Programme in Management (EPGP) was specifically highlighted as India's No. 1 and ranked second in the APAC region for compensation.

The Bloomberg rankings draw upon extensive feedback from graduating students, recent alumni, and corporate recruiters. The presence of other Indian institutions, including the Indian School of Business (ISB) at 5th, Woxsen at 6th, and IMT Ghaziabad at 8th, demonstrates the inclusiveness in the rise of Indian business schools going beyond the IIM brand.

## **Global rankings and NIRF**

The NIRF ranking framework for management category with a large weightage for research output in terms of publications and research projects favours institutions with research focus and social outreach. This explains why institutions like the IITs that consistently feature prominently in the NIRF management rankings do not appear on the international MBA rankings lists that prioritize metrics such as employability, international mobility and alumni career progression.

While IIM Ahmedabad has been consistently holding the top spot in the NIRF rankings, it is surpassed by IIM Bangalore in both the QS Global MBA 2026 and FT rankings 2025. This difference highlights a fundamental distinction in the parameters and metrics, deployed by the individual ranking system. The FT's emphasis on international alumni mobility and the focus of QS on employability suggest that IIM Bangalore enjoys an edge over IIM Ahmedabad in the respective parameters.

## **Areas for improvement**

While Indian business schools are doing well with regard to the aspects like program diversity, research output, employability and alumni outcomes, there is a dire need for enhancing internationalisation as the proportion of international faculty and students at most Indian B-schools remains low compared with their global peers. Also, while top IIMs and ISB have good employer recognition in India, most of them still lag in global employer reputation surveys conducted by QS and FT. Publishing audited placement and alumni records, a practice started by a few business schools in India, will add more credibility to the data submitted to the ranking agencies.

## Value of participation in global rankings

Participation in global rankings is no longer a mere public relations exercise for Indian institutions; it is a strategic imperative that offers numerous benefits and provides critical insights by way of benchmarking with the global peers on the key parameters that matter to the major stakeholders, and shapes future policy.

As the global ranking systems are built on robust processes, participation in them enables cultivation of better data management discipline in the institutions.

Most of the international rankings cater to different types of cohorts and programs with the parameters and relative weightages aligned with the expectations of the stakeholders, primarily prospective foreign students who refer to the rankings for taking admission decisions. Besides the ranks based on overall scores, ranks are also released region wise as well as parameter wise, facilitating benchmarking from multiple perspectives.

High global rankings enhance an institution's global reputation, which in turn helps to attract a more diverse student body and a higher calibre of faculty and researchers from around the world. The increased visibility in the global recruitment market can lead to more opportunities for research funding and international collaborations.

Rankings can serve as a tool for tangible assessment of progress made by the Indian business schools signalling the areas of strength and identifying where strategic improvements are needed. The data from these rankings can be leveraged to drive specific reforms that align with national and industry priorities.

## Lessons learned and the road ahead

The improved performance of leading Indian business schools in the recent global rankings is compelling evidence of their growing influence on the international business education arena. At the same time, it also highlights the increasing gap between the top performers and balance institutions. The maze of multiple global ranking systems, each with a different methodology, is at times daunting.

While no ranking system is perfect, each presents a different perspective from the diverse stakeholders. In order to fully realize its potential as a global hub for business education,



Indian business schools must address the gaps highlighted by these rankings by accelerating internationalisation (students & faculty), and brand outreach to global employers. The rankings should be seen not as an end in and of themselves, but as a vehicle for driving continuous improvement .

*(Prof O. R. S. Rao is Chancellor of ICFAI University, Sikkim. Views are personal)*

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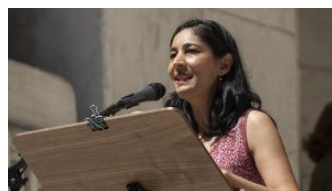
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