Microlearning Market Anticipated To Reach $4.65 billion by 2027 | CAGR of 15.2%

Global Microlearning Market 2019 Analysis (By Segment, Product And Applications) And Forecasts To 2027

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Description

Global Microlearning Market is expected to reach $4.65 billion with CAGR of 15.2% by 2027. Microlearning is a new method of enterprise grade education that involves learning through short bursts of detailed information. Technicians in any industry can largely benefit from microlearning as they can learn new concepts and skills while being present at their workplace. The reason for lack of proper training is usually due to constraint of time and resources. With the help of microlearning both these problems can be tackled while also increasing the overall productivity of an organization.

Factory workers, staff members, industry technicians, drivers, etc. are some of the sectors that can make use of microlearning to get trained quickly and also to upgrade their skill levels and perform better. Microlearning is an IT component of an organization and thus it requires certain licenses in order to be used. The process is usually customizable as per the organization's needs, and an on-premise microlearning solution can be set with the help of the IT team. Most technical industries are constantly involved in hiring freshers who need to be trained quickly and microlearning poses as the perfect solution to this.

Analysts claim that microlearning provides high level of ROI on employee training programs and other skill development courses. The usage of technology enabled courses is further helping the industry to grow within the IT sector. The current market trends show demand for highly personalized microlearning environments where employees can learn and perform at the same time. The Asia Pacific is considered to be the future leader of the industry. The report published on the global microlearning market revealed the growth to be at a notable pace. The valuation of the microlearning market was further stated to surpass its previous valuation.

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Key Players (Profiles)

Cornerstone OnDemand
Saba Software
Mindtree
Qstream
Pryor Learning Solutions
SwissVBS Count5
Sweetrush Trivantis
Bigtincan Epignosis
Axonify
Neovation Learning Solutions

IBM
Multiversity
Gnowbe

Market Segmentation

The global microlearning market has been segmented in terms of type and applications.

By organization types, the market segments into large enterprises and small and medium-sized enterprises (SMEs).

By components, the market divides into services and solution.

By deployment, the market narrows down into on-premise deployment and cloud-based deployment. The on-premises deployment solution is deployed on the client organization's server. This allows enterprises to create, deliver, and store business-critical data and control access to training programs. The on-premises microlearning deployment channel segment is expected to gain considerable growth as it is being used by enterprises in which the continuous availability of a learning system is massive for the business process outcome.

By application, the market breaks down into hospitals, clinics, residential, and other applications.

By end-users, the market covers retail, telecom and IT, manufacturing and logistics, healthcare and life sciences, banking, financial services and insurance (BFSI), and other end-users.

Regional Analysis

The global microlearning market is geographically distributed across the following key regions: Latin America, Asia Pacific, North America, Europe, and the Middle East and Africa. The North American regional market for microlearning is expected to have huge demand over the forecast period. The rising usage of elearning tools, increasing adoption of handheld devices like mobile phones and tablets, and advancements in technologies concerning learning methodologies are all collectively boosting the growth of the market in the North American region.

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