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Global Academic Software Market Will Reach USD 2380 Million By 2026: Facts & Factors

Global academic software market is expected to grow at a CAGR of 13 % and is anticipated to reach around USD 2100 Millionby 2026.

NEW YORK, UNITED STATES, May 21, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report "Academic Software Market – By Offering (Solution and Services), By Application (Library Management, Submission and Evaluation Management, Learning Management, Alumni Management, Student Management and Others

Academic Software Market

(Appointment Scheduling, Performance Management)) and By End User (Retail, Technology/Hi-Tech Institutions, Government, Hospitality, Healthcare, Banking, Financial Services and Insurance and Others): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2019 - 2026" states that the global demand for academic software market in 2019 is approximately USD 850 Million. The market is expected to grow at a CAGR of 13 % and is anticipated to reach around USD 2100 Millionby 2026.
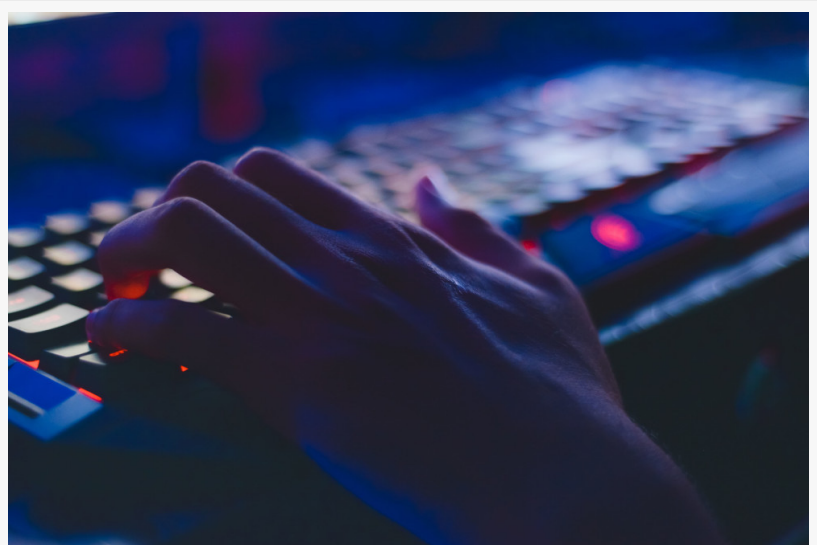
Academic software is management software used for simplifying operations in educational institutions. It can be used for various applications ranging from language learning software to classroom management software to reference software, etc. This software assists in making academic management effective and efficient.

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of major market players, and key regions included.

Some major players in the global Academic Software market covered in this report include Award Force,CAMPUS CAFÉ SOFTWARE, AGB OnBoard, Campus Calibrate,Blackboard Inc., D2L Corporation, Envisio,Hyland Software, Ex Libris Ltd., FULL FABRIC,Edvance360, PowerVista Software, Inc.,Instructure, Inc., TrueDialog,Poll Everywhere, Tophatmonocle Corp.,Populi, SurveyMonkey Apply, Thinkific, Wizehive and Qualtrics.

The academic software are designed to streamline operations such as library management, submission and evaluation management, learning management, alumni management, student management, appointment scheduling and performance management. The type of software depends upon the area of application. However, integrated software's are available which can combine the inputs from multiple platforms. Integrated software is majorly used in central administration in large universities and colleges.

The demand for academic software has been rising worldwide. The major catalyst for increase in demand for academic software has been the growing number of students globally. The number of student travelling across countries for education has been rising along the number of student opting for higher education. Additionally, developing countries are witnessing rise in the education sector wherein number of student enrollments in higher education is increasing at rapid pace. This growth in number of students has augmented the importance of management platform for efficient and effective academic management which in turn have fuelled the demand for academic software in educational institutions.Further, automating the workflows, assignment tracking system, document management, reporting, etc., has increased in recent years.

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The segmental analysis predicts the academic software solutions to occupy more than 70 % of market share by 2026. The on premise deployment is expected to dominate the global deployment type owing to its benefits such as customization and reduced dependency on vendors.

Among the applications, student management is expected to remain major contributor in global Academic Software market. The student management application is expected to contribute for more than 31 % of global academic software market. Learning management and appointment scheduling are expected to remain major applications after student management.

Higher educational institutions are expected to generate major demand for academic software market while contributing for more than 40 % of global revenue.

Regional bifurcation splits the global academic software market into North America, Europe, Asia Pacific, Latin America, the Middle East, and Africa. North America region is expected to continue with the trend of domination while accounting for more than 37 % of the global academic softwaremarket share. The Asia Pacific region is anticipated to witness highest growth rate with expected CAGR in vicinity of 14% during forecast period from 2019 to 2026.The higher growth rate is expected owing to increasing number of educational institution to accommodate ever increasing student population especially in China and India.

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This report segments the Academic Software Market market as follows:

Global Academic Software Market: By Offering Segmentation Analysis

Solutions
Services

Global Academic Software Market: By Application Segmentation Analysis

Library Management
Submission and Evaluation Management
Learning Management
Alumni Management
Student Management
Others (Appointment Scheduling, Performance Management)

Global Academic Software Market: By Application Segmentation Analysis

Retail
Technology/Hi-Tech Institutions
Government
Hospitality
Healthcare
Banking, Financial Services and Insurance
Others

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