

Increasing Adoption of Online Education to Propel the Virtual Education Market; Global Market to Reach \$9.08 bn by 2025

The global virtual education market is likely to reach USD 9,087.1 million by 2025 at a CAGR of 43.9% during 2020-2025, according to QuantAlign Research.

LONDON, UNITED KINGDOM, January 18, 2021

/EINPresswire.com/ -- The adoption of online education has witnessed increased acceptance across the globe. The practice of a virtual classrooms in various educational institutes and organizations is driving the growth of virtual education market. There has been a significant surge in usage of virtual tutoring, and online learning softwares since the covid 19 pandemic. As a result new opportunities, uncovering a potential model for education have risen sharply. The global virtual education market is expected to increase at significant rate, and is likely to ascend from USD 712.0 million in 2019 to USD 9,087.1 million by 2025, at a CAGR of 43.9% over the forecast period (2020-2025) according to QuantAlign Research.



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The gradual shift from the conventional learning environment to a more technological advance virtual classroom, including web cameras, microphones, or other devices will stimulate the growth of the market. Changing education policy in many parts of the world, the increasing awareness about the benefits of virtual learning environment such as flexible schedule, more individual accountability, mobility, student-focused learning, and others have led to the increasing incorporation of smart education and technologically advanced classrooms in the educational setup. In addition, the advent of 5G networks is expected to have have a positive impact on the virtual

education market over the coming years.

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Key insights:

□ The Primary Education segment dominated the market in 2019, owing to the incorporation of smart devices in teaching curriculum to enhance students skills

□ The Hardware segment held the major share of the market in 2019, and is expected to grow at the highest CAGR during 2020 – 2027

□ By Device, the Head-mounted Display segment accounted for the largest share of the virtual education market, in terms of value in 2019. The increasing use of training and simulation applications across various field of education drives the demand for the devices

□ Regionally, North America is accounted to hold the largest market share of the Global Virtual Education market in 2019 owing to the high rate of acceptance of nascent technologies, and presence of key players in the region

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Segment overview

On the basis of Application, higher school segment is expected to adopt virtual education at higher rate over the forecast period. Virtual education has been accepted as an important tool, which provides better interactive experiences for information presentation and retention. Universities around the world are now weaving VR into their global classroom curriculum, and are keen to invest in developing infrastructure for immersive education. Incorporation of technology in primary education has already gained momentum in recent years. Google Expeditions, for example, allows students to take more than 900 VR tours, including to the 7 wonders of the world and to the Great Barrier Reef. It also provides access to over 100 AR tours, ranging across topics from Shakespeare to magnetism to art history to plants. Adoption of virtual education in medical education segment is expected to register highest CAGR during the forecast period (2020-2025). Simulation is increasingly becoming an integral part of clinical training, nursing fields and offer distinct benefits for learners, faculty and the health system. Furthermore, due to increasing pressures on budgets and standardization, virtual education is

emerging as a new method of delivering simulation.

On the basis of region, North America dominated the global Virtual Education market in 2019, on account of increasing investments in the technology by the key companies operating in the market. Companies with expertise are partnering with department of education to create projects which further strengthen the position of virtual education in the region. Europe as a second largest market is expected to experience a healthy growth rate during 2020-2025. Support from public funds [for instance CNC (FR)], partnership with VR/AR technology solution companies and drive towards high-quality educational programs is expected to drive the market in the future. However, Asia-Pacific on account of improving education policy, infrastructure and large student population offers key opportunities in virtual education market. The aforementioned factors are projected to propel the regional demand over the forecast period.

Key players operating in the market include zSpace, Google Expeditions, Nearpod, Merge, VR Education, Discovery VR, Alchemy VR, EON Reality, Unimersiv, Curiscope; among others.

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Segmentation covered in the report

By Application

□K12

□Higher Education

□Primary Education

□Vocational Training

□Medical Education

□Law Education

□Engineering Education

□Others

By Component

□Hardware

□Software

□Services

By Device

□Head-mounted Display (HMD)

- Mobile Computing Devices
- Gesture Tracking Devices (GTD)
- Projectors & Display Walls (PDW)
- Others

By Category

- Virtual fields trips
- High tech training
- Internships
- Group learning
- Distance learning
- Others

By Region

□ North America

- The U.S.
- Canada
- Mexico

□ Europe

- Germany
- The U.K.
- France
- Italy
- Spain
- Rest of Europe

□ Asia-Pacific

- China
- Japan
- India
- South Korea
- Australia
- Rest of Asia-Pacific

□ Central & South America (CSA)

- Brazil
- Rest of Central & South America

□ Middle East & Africa (MEA)

- UAE
- South Africa
- Rest of Middle East & Africa

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