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Learning Management System (LMS) Market | Key Market Players, Industry Growth at a CAGR of 20.0% from 2017 to 2023

The adoption of cloud deployments is on the rise, due to growth in demand for low cost pay-as-you-go model, professional & managed services, and others.

PORTLAND, PORTLAND, OR, UNITED STATE, October 13, 2021 /EINPresswire.com/ -- Surge in digitized education, increase in demand for customized learning, and focus on cloud deployment model drive the growth in the global [learning management system (LMS) market](). Based on region, North America held the major market share in 2017,

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accounting for nearly half of the total market share. This region is expected to maintain its dominance throughout the forecast period.

According to the report by Allied Market Research, the global learning management system (LMS) market garnered $5.15 billion in 2017, and is expected to reach $15.39 billion by 2023, growing at a CAGR of 20.0% from 2017 to 2023.

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Based on user type, the enterprises segment held nearly two-thirds of the total share in 2017, and is estimated to continue its leadership position by 2023. On the other hand, the academic segment is expected to register the highest rate with a CAGR of 22.0% from 2017 to 2023.

Based on the region, North America held the major market share in 2017, accounting for nearly half of the total market share. This region is expected to maintain its dominance throughout the forecast period. Contrarily, the Asia-Pacific region would register the highest CAGR of 23.2% from 2017 to 2023.

Based on deployment mode, the cloud segment held the largest revenue share in 2017, contributing nearly three-fifths of the total share. This segment is expected to continue its dominant share during the forecast period. On the other hand, the on-premise segment would register the fastest CAGR of 22.1% from 2017 to 2023.

Based on industry vertical, the government & education segment held the major revenue share in 2017, accounting for more than one-fourth of the total market share. This region is expected to maintain its lead position throughout the forecast period. Moreover, this segment would register the highest CAGR of 20.8% from 2017 to 2023. The research also analyzes retail, healthcare, hospitality, manufacturing, IT & telecom, and others.

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Leading market players analyzed in the research include Blackboard Inc., JZero Solutions Ltd., CrossKnowledge, Oracle Corporation, Litmos Limited, Saba Software, Inc., Paradiso Solutions, SumTotal Systems, LLC, SAP SE, and TalentLMS. These market players have implemented a number of strategies including partnership, expansion, collaboration, joint ventures, and others to heighten their status in the industry.

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