

Adoption of Smart Technology in Learning Process Boost Demand for Online Education Market, Says TMR

Online Education Market is estimated to exceed value of US\$ 729.1 Bn by 2031, expanding at a CAGR of 12.3% during the forecast period

ALBANY , NY, US, December 23, 2021 /EINPresswire.com/ -- Transparency Market Research delivers key insights on the global [online education market](#). In terms of revenue, the global online education market is estimated to expand at a CAGR of 12.3% during the forecast period, owing to numerous factors, regarding which TMR offers thorough insights and forecasts in its report on the global online education market.

Online education is a broad concept for education. It represents how advanced technologies help learners to more easily, efficiently, and conveniently ingest information and skills. Online education is becoming popular due to penetration of digital technologies in the education sector, which has increased interest of many researchers. The aim of intelligent education is to enable intelligent learners in the 21st Century to meet the needs of work and life. Many people prefer to take online education due to its simple accessibility and flexibility of learning.

The growing integration of smart solutions and penetration of social media platforms in the education sector is a major factor that drives the online education market. Online education provides the best path for K-12 and higher education, as it ensures the brightest future. A number of higher education institutions are already reaching out to more learners with the help of non-traditional approaches; this trend will gain traction in the upcoming years.

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Online Education Market: Dynamics

The growing adoption of various technologies such as cloud computing and [Artificial Intelligence](#), along with Internet penetration in the education sector drives the demand for online education.



However, the online education market faces challenges due to uncertainty of educational policies across countries. Slow internet connection and poor connectivity in rural areas negatively impact the growth of the market. It has been observed that smart learning is only accessible on smartphones or computers. Thus, students living in rural areas face challenges to take advantage of online education.

However, the online education market provides a range of benefits to learners, which includes improved teaching or learning experiences, learning accessibility, access to online data and tools, and the viability of using and exchanging knowledge that is likely to drive the growth of the market in the upcoming years. Increasing investments in distance learning platforms to offer significant learning opportunities to students are estimated to boost the online education market during the forecast period.

Online Education Market: Prominent Regions

The online education market in North America is expected to account for largest share during the forecast period due to rising digitalization in the educational sector and presence of major market players in the region. In addition, the U.S. Government has increased investment in the educational sector, which is fuelling the growth of the online education market.

The market in Asia Pacific is likely to expand at the highest CAGR during the forecast period due to adoption of smartphones in developing economies, which has increased enrolment of students in online learning platforms. This factor will further drive the growth of the online education market in the region. The Europe market is projected to rise at a notable CAGR during the forecast period, owing to rising government support for the transformation of traditional learning to advance learning in the region, which leads to growth of the online education market.

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Online Education Market: Key Players

Key players operating in the global online education market are Adobe Corporation, Aptara Inc., Blackboard Inc., Docebo, Edmodo, Edukasyon.ph, EduComp Solutions, Excelsoft Technologies Pvt Ltd., Zeus Systems Pvt. Ltd, Simplilearn Solutions, BYJU'S, McGraw-Hill Education, Pearson PLC, MPS Interactive Systems Limited, and Edx Inc.

Rising Adoption of Mobiles and Social Media Globally: Key Driver of Online Education Market

In most countries around the world, cellphones or smartphone ownership tends to vary based on demographics, including gender, educational level, and age. Almost every person on the planet is addicted to video games, laptops, smartphones, and social media, and yet know next-

to-nothing about them. Basic programming skills would help to identify and interact with the technology, which for the most part, everyone takes for granted. This is a key factor expected to fuel the online education market during the forecast period.

According to GSMA, mobile technologies and services generated US\$ 4.1 Trn in economic value added (4.7 percent of global GDP) in 2019. This figure is expected to reach US\$ 5 Trn (4.9 percent of GDP) by 2024, as countries benefit from increased efficiency and productivity brought about by rising use of mobile services. In the future, 5G technologies are expected to contribute US\$ 2.2 Trillion to the global economy.

Smartphones support learning online or offline. Offline access enables smartphone users to save any type of learning material such as PowerPoint, PDF, Word, images, Excel, animations, and symbols, regardless of geographic location. Internet access is required for students and teachers to visit websites to meet their information needs. Smartphones have, thus changed the dynamics of student learning activities.

Online education may be an innovative activity. Students can learn and develop new skills and new subjects. Online education is the way to improve children's creativity. Presently, children are growing up with digital gadgets such as computers, digital toys, smartphones, and plenty more.

Rapid increase in usage of digital devices and the Internet with growing levels of education highlights the fact that education plays an important role in the introduction of digital technologies

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