

# Corporate Training Market Trends are Opening Up New Avenues for Innovation and Research

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EINPresswire.com/ -- Allied Market Research published a report, titled, "[Corporate Training Market](#) by Training Program (Technical Training, Soft Skills, Quality Training, Compliance, Others Training Program), by Industries (Retail, Pharmaceutical And Healthcare, Financial Services, Professional Services, Public Enterprises, Information Technology, Others



Industries), : Global Opportunity Analysis and Industry Forecast, 2019-2030". According to the report, the global corporate training industry generated \$332.9 billion in 2020, and is anticipated to generate \$487.3 billion by 2031, witnessing a CAGR of 8.0% from 2022 to 2031.

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## Prime determinants of growth

The increased penetration of the digital platforms supported by the rising penetration of internet, surge in adoption of smart devices, developing information technology and telecommunications platforms, and rapid emergence of virtual corporate training platforms drive the growth of the global corporate training market. Benefits associated with the virtual training method such as decreasing the training cost by mitigating the trainees' travel & lodging expenses, flexibility for training schedule, and enhanced motivation of trainees and others are expected to provide lucrative opportunities for the growth of the market.

Based on training method, the face to face segment held the highest market share in 2020, accounting for more than two-thirds of the global corporate training market, and is estimated to maintain its leadership status throughout the forecast period. Moreover, this segment is projected to manifest the highest CAGR of 13.9% from 2022 to 2031. It allows for relationship building between the employee and the trainer. This in turn, has driven the growth of the

corporate training market in terms of value sales.

The Technical Training segment to maintain its lead position during the forecast period

Based on training program, the technical training segment accounted for the largest share in 2020, contributing to more than one-fourth of the global corporate training market, and is projected to maintain its lead position during the forecast period. It helps in acquiring the skills required to develop, design, implement, support, maintain, or operate technology or any related application, product, or service in different industries, which in turn, drives the segment. However, the soft skills segment is expected to portray the largest CAGR of 9.3% from 2022 to 2031. It is due to the fact that leadership & management, creative problem solving & design thinking, and communication are among the most important skills required in the workplace.

North America to maintain its dominance by 2031

Based on region, North America held the highest market share in terms of revenue 2020, accounting for nearly one-third of the global corporate training market. Factors such as the presence of key market players in the region and increase in focus of many MNCs and other large organizations on expanding their geographical presence along with good employment rate are anticipated to drive the market growth. Moreover, the LAMEA region is expected to witness the fastest CAGR of 9.3% from 2022 to 2031, owing to rise in internet and wearable devices penetration in countries such as South Africa in LAMEA.

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Leading Market Players: -

Business Training Library, Inc.  
City and Guilds International Limited  
Cornerstone OnDemand, Inc.  
D Two L  
Franklin Covey Co.  
GP Strategies Corporation  
Simplilearn Solutions  
Skillsoft  
Wilson Learning Worldwide, Inc.

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and

achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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