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Online Education Market Size, Trends, Size, Growth, and Forecast To 2031

CHICAGO, UNITED STATES, February 22, 2023 /EINPresswire.com/ -- The global online education market is expected to grow about a CAGR of 23.7% during the forecasted period 2023-2031.

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Online education, sometimes known as e-learning, is a teaching style that uses electronic or online tools to give instruction outside of traditional classroom settings. The transfer of skills and knowledge through a network is another name for e-learning. Many multinational corporations utilize it extensively on the ground to give their staff training and crash courses. Additionally, e-learning typically takes the place of traditional classroom instruction for students. E-learning is merely a method or a means of distribution, and the most popular one is the audiovisual mode.

Market Dynamics

The use of smartphones, tablets, and PCs surged as a result of growing government measures to support online education programs. The expansion of internet technology, which enables students worldwide to access educational materials without registering for traditional classroom courses and offers the flexibility of receiving education at any time and any place, is another factor contributing to the market growth.

Rising internet penetration and increasing accessibility to smartphones:

The COVID-19 pandemic has caused people to prefer more digital courses, and these courses offer flexibility and convenience that traditional classes do not, as students can access the course material from anywhere at any time, which is a major driver for the online education market. There has also been an increase in the use of online certifications on digital platforms for skill development.

Additionally, working professionals are putting more of an emphasis on skill development to advance their careers and enrich their knowledge, and the digital platform best meets these needs due to cost-effectiveness and time independence features.

Additionally, due to the COVID-19 pandemic, the industry saw tremendous growth as a result of the nationwide lockdown, the start of online classes as a result of the closure of schools and colleges, and the shift in consumer behavior from offline to online platforms due to the convenience and time flexibility offered by the latter.

Students of all grade levels are not the only ones who have noticed this development; numerous businesses have also begun to use the internet platform for online training.

Measures taken by the government to digitize education

It has been simpler for the rural population to learn about online education because of initiatives like ePathshala, which provides instructional web resources. The Indian government has created virtual laboratories and virtual classrooms to provide remote access to labs in a variety of subjects.

These initiatives have increased the need for online education. This rise in demand, which is being pushed by the increased use of the Internet and smartphones, is what is driving the growth of the online education market in India.

As a result, a large number of EdTech companies have debuted. Furthermore, industry participants' readiness to introduce high technology items as well as rising worldwide awareness, the need for education, and these factors.

Segmentation Summary

Course Type Segment

In 2020, the science and technology courses segment dominated the global online education industry and is likely to record the highest CAGR over the analysis years. The launch of effective technology courses, such as interactive Python programming, introduction to analytics, edge analytics, and AI, has aided the market expansion of a number of online education providers, such as Coursera, Udacity, FutureLearn, edX, and Kadenze.

Application Segment

The academic segment is likely to notice a tremendous rise in CAGR from 2021 to 2027. By sharing data, audio, and video across mobile and other devices, academic end users on the market facilitate the processes of learning and teaching. This promotes mobility, interaction, and in-the-moment instruction, which streamlines the educational process.

Regional Study

Asia Pacific is estimated to record the highest CAGR during 2021-2027. Because so many people own smartphones, emerging economies in the APAC region have a huge prospect for the broad adoption of digital education. This is the key elements that experts believe will soon rise the demand for digital education in this area. For instance, union finance minister Nirmala Sitharaman introduced the PM eVidya Programme in India in May 2020 with the goal of promoting digital education in that country. The decision was made to give teachers and students unrestricted access to digital learning.

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Prominent Competitors
Some of the well-noted competitors in the global online education market are:
Info Edge (India) Limited
Dexler Education Pvt. Ltd.
Indira Gandhi National Open University
Educomp Solutions Limited
Pluralsight Inc.
Individual Learning Pvt. Ltd.
Udacity
Coursera
Other Prominent Players

Segmentation Outline
The global online education market segmentation focuses on Application, Course Type, Provider, Learning Type, and Region.
By Application
Individual
Academic
o K-12
o Higher education
o Vocational training
Corporate
o SMBs
o Large enterprises
Government

By Course Type
Arts & Humanities Courses

Science and Technology Courses
Entrepreneurship and Business Management Courses
Language Learning Courses
Others

By Provider
Service
Content

By Learning Type
Synchronous Learning
Asynchronous Learning

By Region
North America
The U.S.
Canada
Mexico

Europe
Western Europe
The UK
Germany
France
Italy
Spain
Rest of Western Europe
Eastern Europe
Poland
Russia
Rest of Eastern Europe

Asia Pacific
China
India
Japan
Australia & New Zealand
ASEAN
Rest of Asia Pacific

Middle East & Africa (MEA)
UAE
Saudi Arabia

South Africa
Rest of MEA

South America
Brazil
Argentina
Rest of South America

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