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Digital Education Market Growing At a CAGR of 26%, Globally, is Estimated to Rise USD USD 125.3 Billion by 2031

A surge in the use of AI and machine learning in digital education drives the growth of the global digital education market.

Digital Education Market

PORTLAND, PORTLAND, OR, UNITED STATE, February 23, 2023 /EINPresswire.com/ -- The rise in the adoption of advanced technologies in digital education, the increase in penetration of smartphones and the internet, and the surge in the use of AI and machine learning in digital education drive the growth of the global digital education market.

However, factors such as the lack of social interactions in digital education and the high cost of implementation hamper the market growth. On the other hand, the emergence of several trends such as microlearning, gamification, adaptive learning and mobile learning are expected to present lucrative opportunities for growth in the coming years.

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According to the report, the global digital education industry generated $12.5 billion in 2021, and is estimated to reach $125.3 billion by 2031, witnessing a CAGR of 26% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenarios.

Based on course type, the science, technology, engineering, and mathematics (STEM) segment contributed to nearly three-fourths of the global digital education industry in 2021, and is expected to maintain its leadership status during the forecast period.

This is due to the upsurge in the number of virtual schools providing STEM courses. However, the business management segment is projected to witness the largest CAGR of 30.1% from 2022 to 2031, owing to the surge in a number of jobs in the field of business management.

Based on end user, the academic institutions & individuals segment accounted for nearly three-fourths of the global digital education market in 2021, and is expected to maintain its lead position during the forecast period, owing to the increase in internet penetration and e-learning initiatives.

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However, the enterprises segment is projected to manifest the fastest CAGR of 28.8% during the forecast period due to the adoption of digital education by workers to keep up with latest technologies and skills.

Based on learning type, the self-paced online education segment grabbed more than three-fifths of the global digital education market in 2021, and is expected to rule the roost during the forecast period as self-paced online education can be implemented across different platforms, websites, PCs and mobile apps. However, the instructor-led online education segment is projected to witness the largest CAGR of 27.3% from 2022 to 2031 as it enables real time doubt clarification and two-way interactions.

Covid-19 Scenario:

- The outbreak of the COVID-19 pandemic led the digital education industry to shift their business operations toward remote work environment.

Moreover, strict guidelines issued by governments around the globe made people stay at home. This led to the adoption of digital education globally. Thus, the pandemic had a positive impact on the digital education market.

- The pandemic transformed the working model of the educational sector due to greater focus on online working models. After the outbreak of the pandemic, countries including the U.S., Italy, China, and other developed countries were one of the first countries to adopt online education courses and teaching methodologies, creating a higher investment scenario within the market for educational technology.

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Leading Market Players:

- Alison
- Brain4ce Education Solutions Pvt. Ltd.

- BYJU'S
- Coursera Inc.
- DataCamp, Inc.
- Edmodo
- edX LLC.
- Intellipaat Software Solutions Pvt. Ltd.
- iversity learning solutions GmbH
- Jigsaw Academy Education Pvt. Ltd.
- LinkedIn Corporation
- MiriadaX
- NovoEd
- Pluralsight LLC.
- Udacity, Inc.
- Udemy, Inc.
- XuetangX

The report analyzes these key players of the global digital education market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments by every market player.

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Thanks for reading this article; you can also get individual chapter-wise sections or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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