

Global Digital Badge Market was Worth US\$ 200.8 Mn in 2022; says Absolute Markets Insights

Global Digital Badge Market is Estimated to Grow at a CAGR of 20.3% over the Forecast Period

HOUSTON, TEXAS, UNITED STATES, July 12, 2023 /EINPresswire.com/ -- Global Digital Badge Market Introduction

A digital badge is a type of achievement or skill indication that can be displayed, retrieved, and confirmed online. These badges may be achieved in a variety of settings, the majority of which are online. Badges are still in their early phases of development, and as a result, their use is considerably

more confusing. They are often given out for higher-stakes achievements, like as graduating a course or passing a hard examination. Other times, they are given out for low-stakes tasks like watching a film or participating in an HR training programme. Digital badges, particularly in higher education, are currently used to recognize micro-credentials, which are units of study that focus on specific skills or competences. In the same way that a certificate signifies a degree, these badges represent micro-credentials.



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Global Digital Badge Market Growth Prospects

Learning methods are continually changing. The methods through which learning/training is recognized, approved, and validated are evolving. Associations are realizing that digital badges are greatly sought after by their members, despite their original perception as merely another component of gamification of learning. While several studies have examined the intrinsic motivational and social worth of badges, digital badges provide the most advantage to members as a means of continued professional development.

As it may be visible in social networks and e-portfolios, encrypted credentials or open digital badges are becoming the worldwide norm. The underlying technology, blockchain, acts as a single linked record for learners' credentials that is transparent, unchangeable, and sustainable while providing users with immediate access. Because they are spread across numerous schools and are freely accessible, digital badges on the blockchain network offer a record of educational completion, leading to the growth of the overall global digital badge market.

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Global Digital Badge Market Developments

Institutions, including educational organizations, professional associations, and industry bodies, are adopting digital badges as a way to differentiate their offerings and provide recognizable credentials. Badges from reputable institutions carry a level of credibility and recognition, allowing individuals to stand out in a competitive job market or educational landscape. In 2023, PECB is a certifying authority that offers education, certification, and certificate programmes to persons from a variety of areas. By offering a safe, digital representation of PECB certificates, PECB announced a partnership with Credly to provide digital badges that allow users to rapidly share their achievement across social media platforms as well as on their resumes. Hence collaborations and partnerships with the market participants will support the growth of the global digital badge market during the forecast period 2023-2031.

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Asia Pacific region is anticipated to be the fastest growing in the digital badge market during the forecast period. Asian countries are experiencing a shift toward a skills-based economy. There is an increasing recognition of the importance of acquiring and showcasing specific skills and competencies. Digital badges provide a tangible and verifiable way to demonstrate these skills, making them valuable in the job market. Asian industries and professional organizations are increasingly recognizing the value of digital badges as a means of certifying skills and competencies. In sectors such as IT, finance, healthcare, and manufacturing, industry-specific certifications are becoming more prevalent. Thus, as digital badges are providing a standardized and accessible way to issue and verify these certifications, ensuring that individuals possess the required skills for specific roles has led to its huge demand across Asian countries.

Global Digital Badge Market Competitors

- o Accredible
- o BadgeCert
- o Badgecraft
- o Bestr
- o Certif-ID International GmbH
- o Credly
- o CRISIL LIMITED - AN S&P GLOBAL COMPANY

- o DevSquirrel Technologies Pvt. Ltd.
- o Digitary
- o Hyperstack
- o Knowledgestream
- o Openbadges.me
- o Sertifier Inc
- o TruScholar
- o Other Market Participants

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Global Digital Badge Market

By Offerings

- o Platform
- o Services

By Badge Types

- o Certification Badges
- o Exam Badges

By End Users

- o Associations
- o Training Providers
- o Universities
- o Corporations
- o Nonprofits
- o Others

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By Region

- o North America (U.S., Canada, Mexico, Rest of North America)
- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- o Latin America (Brazil, Argentina, Rest of Latin America)

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