

Learning Management System Market to Grow by USD 61.91 Billion 2023 and 2029.

Stay ahead with insights into emerging trends shaping the Learning Management System Market. Learn how to adapt for future success.

LUTON, BEDFORDSHIRE, UNITED KINGDOM, November 28, 2023 /EINPresswire.com/ -- The global [Learning Management System Market](#) is projected to reach USD 61.91 Billion by 2029 from USD 13.04 Billion in 2020, at a CAGR of 18.9% from 2022 to 2029.



The demand for interactive and smart learning platforms, such as mobile education, open online courses, online tutorials, and electronic learning (e-learning) is escalating notably with the rising preference for learning and training sessions. Educational institutions implement solutions to

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Guide to selecting the ideal Learning Management System from the market leaders. Compare features for an informed decision.”

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enhance and support teaching and learning efficacies. This factor will likely fuel the need for a Learning Management System (LMS). In addition, major companies in the market are also exclusively catering to the growing demand for secured, customized, and interactive learning solutions. For instance,

Due to the ongoing recession, the worsening economic condition in Europe is likely to slow down the demand for

PCs and laptops. Technologies such as software solutions are also expected to be impacted by the recession. According to the Bank of England, inflation in the UK is expected to reach a peak of over 13% and can stay above 10% in 2023. Consumer IT spending in Asia Pacific is also declining with the ongoing tight market conditions in the US and Europe. However, enterprise IT spending is expected to remain stable as organizations focus on IT security and digital transformation in the short run.

Millennials make up the main workforce population globally. As per the PWC Millennials at Work report, 50% of millennials make up for global workforce. There has been a change in the approach to employee training with the arrival of millennials. Keeping this in mind, a noteworthy change has been witnessed in terms of learning and training to use e-learning tools.

The employees' ability to offer quicker, application-oriented, and advanced skills is anticipated to drive market growth. The platform has the flexibility to access training or learning anytime. It has become an appropriate learning tool in the corporate sector. Cutting-edge multichannel learning management platforms offer flexible, inclusive, and user-friendly eco-systems which is increasing the traction in the industry. Multichannel learning enhances flexibility by offering independence in the channel and custom-made training sessions. It helps adopt the fast-moving, shifting work culture, which is expected to drive its demand in the forecast period.

Market Dynamics

Drivers: Enterprises focusing more on human capital development

Training and development are important parts of workforce development and organizational growth & effective employee learning and development positively impact employee performance and organizational competitiveness. Training enables employees to develop a positive attitude toward learning and improving proficiency, which results in enhanced productivity and competitiveness in the workplace and the organization. It involves content development, method of delivery, and integration of technology. LMS helps enterprises prepare practical training modules for employees to understand and grasp the information. Employees can access the modules at any time, which helps employees be more productive and deliver value to the company.

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Learning Management System Market Players

The major players operating in the global learning management system industry include Cornerstone OnDemand, Blackboard, PowerSchool, Instructure, D2L, SAP, SumTotal, IBM, LTG, Oracle, Infor, Adobe, and Docebo. The presence of established industry players is characterized by mergers and acquisitions, joint ventures, capacity expansions, substantial distribution, and branding decisions to improve market share and regional presence. Also, they are involved in continuous R&D activities to develop new products as well as are focused on expanding the product portfolio. This is expected to intensify competition and pose a potential threat to the new players entering the market.

Key Market Segments:

Learning Management System Market by Component, 2020-2029, (USD Million)

- Solution
- Services

Learning Management System Market by Deployment, 2020-2029, (USD Million)

- On-Premise
- Cloud

Learning Management System Market by End User, 2020-2029, (USD Million)

- Academic
- Corporate

Learning Management System Market by Regions, 2020-2029, (USD Million)

- North America
- Europe
- Asia Pacific
- South America
- Middle East and Africa

Regional Analysis

Geographically, the learning management system market is segmented into North America, South America, Europe, APAC, and MEA.

North America is expected to hold the largest share of the global learning management system market due to growing EdTech initiatives in the region. There are several colleges and universities in the United States. The players would have a big potential to build their enterprises in this country as a result of this. According to the Australian Trade and Investment Commission (Austrade), the United States has been a global leader in Ed-tech fundraising since 2013, accounting for about 58 percent of global Ed-tech contracts. As a result, North America is a significant contributor to market expansion. Over the forecast period, Asia Pacific is expected to have the fastest growth. China, Australia, India, Japan, Malaysia, Singapore, and other Asia-Pacific growing economies are putting money into platforms that encourage online education, training, and courses.

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Objectives of the Report

- To carefully analyze and forecast the size of the Learning Management System Market by value

and volume.

- To showcase the development of the Learning Management System Market in different parts of the world.
- To analyze and study micro-markets in terms of their contributions to the Learning Management System Market, their prospects, and individual growth trends.
- To provide a meticulous assessment of crucial business strategies used by leading companies operating in the Learning Management System Market, which include research and development, collaborations, agreements, partnerships, acquisitions, mergers, new developments, and product launches.

Conclusion

In conclusion, the Learning Management System Market is at the forefront of revolutionizing education and training. As digital learning becomes increasingly prevalent, the role of LMS in delivering effective, scalable, and personalized learning experiences is more crucial than ever.

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