

EdTech Market Size 2024 : Industry Growth, Top Companies, Revenue, Investment Opportunity 2032

Driven by the paradigm shift in the adoption of touchscreen displays from projector-based displays to provide more student engagement

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IMARC Group, a leading market research company, has recently releases report titled "EdTech Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2024-2032" The global edtech market size reached US\$ 222.4 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 661.2 Billion by 2032, exhibiting a growth rate (CAGR) of 12.48% during 2024-2032.



EdTech Industry Growth 2024

Request For Sample Copy of Report For More Detailed Market insight:

<https://www.imarcgroup.com/edtech-market/requestsampl>

Factors Affecting the Growth of the EdTech Industry:

- Increasing Emphasis on Personalized Learning:

The growing emphasis on personalized learning is offering a favorable market outlook. Traditional education systems often follow a one-size-fits-all approach, which can overlook individual learning styles, paces, and interests. EdTech solutions offer tools and platforms that can be tailored to the specific needs of students, enhancing engagement and efficacy. Adaptive learning technologies modify the difficulty level and type of content based on the performance of the learner, ensuring a more personalized educational experience. This approach not only supports students who might struggle in a conventional classroom setting but also allows progressive learners to progress at their own pace.

- Technological Advancements:

The rising innovations in artificial intelligence (AI), virtual reality (VR), augmented reality (AR), and cloud computing are enhancing the way educational content is delivered and experienced. AI-driven platforms are enabling more effective learning and teaching processes by providing insights based on data analytics, automating administrative tasks, and facilitating more engaging and interactive learning experiences. VR and AR technologies are turning traditional learning environments into immersive, interactive experiences, making complex subjects more accessible and enjoyable. This technological evolution is not just enhancing academic learning but also offering new avenues for skill development and professional training.

- Increasing Accessibility and Cost-effectiveness:

Digital educational resources, such as e-books, online courses, and educational apps, often come at a fraction of the cost of traditional learning materials and methods. This affordability opens up educational opportunities to a wider audience, particularly in developing regions where access to quality education can be limited. Moreover, the advent of mobile learning (m-learning) is further increasing accessibility, allowing learners to access educational content from anywhere, at any time, utilizing smartphones and tablets. In addition, these resources are also enabling continuous learning and skill upgrading for professionals, thereby playing a pivotal role in lifelong learning and career development.

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Top Companies Operating in Global EdTech Industry:

- 2U Inc.
- BYJU'S
- Chegg Inc.
- Class Technologies Inc.
- Coursera Inc.
- Edutech
- Google LLC (Alphabet Inc.)
- Instructure Inc.
- Lenovo Group Limited
- SMART Technologies ULC (Hon Hai Precision Industry Co. Ltd.)
- Udacity Inc. and upGrad Education Private Limited

EdTech Market Report Segmentation:

By Sector:

- Preschool
- K-12
- Higher Education
- Others

K-12 represents the largest segment, owing to the growing number of students in this age group, driving the demand for educational technology solutions.

By Type:

- Hardware
- Software
- Content

Hardware accounts for the majority of the market share due to increasing investments in devices by schools and institutions to facilitate modern learning experiences.

By Deployment Mode:

- Cloud-based
- On-premises

On-premises hold the biggest market share as educational institutions often prefer having direct control over their information technology (IT) infrastructure and data security.

By End User:

- Individual Learners
- Institutes
- Enterprises

Individual learners exhibit a clear dominance in the market, attributed to the rising popularity of online lessons and self-paced learning options among a diverse range of learners.

Regional Insights:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa

North America dominates the market on account of its advanced technology infrastructure,

increasing investment in education, and the rising number of key companies headquartered in the region.

Global EdTech Market Trends:

The growing trend of gamification in education is positively influencing the market. Gamification involves employing game design elements in non-game contexts, such as education, to enhance motivation and engagement among learners. Educational content is becoming more engaging and enjoyable by incorporating points, badges, leaderboards, and interactive storylines. This approach improves knowledge retention and makes the learning process more appealing, especially for younger students. Gamification also encourages healthy competition and goal setting, which are important aspects of the educational process, driving further innovation and adoption in the EdTech sector.

Other Key Points Covered in the Report:

- COVID-19 Impact
- Porters Five Forces Analysis
- Value Chain Analysis
- Strategic Recommendations

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IMARC Group's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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