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IoT in Education Market to Witness Exponential Growth by 2032 - Microsoft, IBM, Oracle, & Google LLC etc.

Growth of the IoT in education market is majorly driven by development of wireless networking technologies, and an increase in cloud platform adoption.

PORTLAND, PORTLAND, OR, UNITED STATES, April 3, 2024 /EINPresswire.com/ -- According to the report, The IoT in education market saw a revenue of $8.7 billion in 2022, with forecasts indicating a surge to $46.4 billion by 2032, marking an impressive CAGR of 18.6% from 2023 to 2032.

IoT in Education Market Size

The "Internet of Things (IoT) in Education" refers to the integration of IoT technologies and solutions within educational settings. This includes the use of connected devices, sensors, and systems to enhance the learning experience, improve operational efficiency, and gather data for analysis and decision-making.

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Key Factors Driving Growth:

The expansion of the IoT in education market is primarily fueled by advancements in wireless networking technologies, the rising adoption of cloud platforms, and the emergence of sophisticated data analytics and processing. However, concerns regarding data security and privacy, along with the high costs of implementing and maintaining IoT devices, serve as constraints to the market's global growth. Moreover, the anticipated decrease in the prices of connected devices and the growing interest in IoT within the education sector are poised to create appealing opportunities for the expansion of the IoT in education market on a global scale.

By offering, the hardware segment held the highest market share in 2022, accounting of nearly three-fourths of the IoT In education market revenue, and is estimated to maintain its dominance during the forecast period. An increase in adoption of IoT devices in education sector to enhance operation, propels the growth of the hardware segment. However, the software segment is expected to attain the largest CAGR of 21.2% from 2023 to 2032 and is projected to maintain its lead position during the forecast period, as IoT software helps to reduce the time and costs for the education sector.

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In 2022, the classroom management sector held the largest share of the IoT in education market, making up 40% of its revenue, and is projected to continue leading in the coming years. IoT plays a crucial role in enhancing classroom management through the introduction of innovative technologies. Sensors and smart devices are strategically placed in classrooms to streamline various management tasks. However, the learning management system (LMS) sector is forecasted to achieve the highest Compound Annual Growth Rate (CAGR) of 21.8% from 2023 to 2032. The increasing adoption of LMS solutions aims to enhance the administration, delivery, and control of educational content and training programs.

In terms of end users, the higher education sector accounted for nearly half of the IoT in education market revenue in 2022 and is expected to maintain its dominance. Higher education institutions have been instrumental in driving the integration of IoT into education by engaging in research, development, and innovative approaches. On the other hand, the K-12 segment is anticipated to achieve the highest CAGR of 20.7% from 2023 to 2032. The focus is shifting towards integrating immersive technologies like augmented reality (AR) and virtual reality (VR) to create more interactive and engaging learning experiences for K-12 students.

Regionally, North America held the largest revenue share of the IoT in education market in 2022, representing over one-third of the total. The market growth is expected to be fueled by increased investments from businesses and government bodies in advanced technologies such as cloud-based services, AI, ML, and IoT to enhance customer experiences. Conversely, the Asia-Pacific region is projected to witness the fastest CAGR of 21.7% from 2023 to 2032. This growth is driven by the rising adoption of digitalization and advanced technologies, presenting lucrative opportunities for market expansion in this region.

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Leading Market Players: -

• Google LLC
• SAP SE

- IBM Corporation
- Cisco Systems Inc.
- Amazon Web Services, Inc.
- Oracle Corporation
- Huawei Technologies Co. Ltd.
- Microsoft Corporation
- Intel Corporation
- Rapidsoft Technologies Pvt. Ltd.

The report provides a detailed analysis of these key players in the IoT In education market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different countries. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

The pandemic has highlighted the necessity of digital solutions in the education sector. Post-COVID, there are increased opportunities for cloud-based solution and IoT-based technology in sectors. The IoT has gained attention from educators and school administrators globally due to its potential in the education system. As it has the capacity to connect devices, machines, and other objects to a shared network. In addition, IoT in education sectors can facilitate learning system in new and exciting ways.

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Furthermore, IoT in education can provide school administrators with more accurate data about everything from student performance to class attendance. This data can be employed to identify areas that need improvement and create strategies for ensuring maximum learning outcomes. In addition, it provides an extra layer of security in monitoring and preventing unauthorized access to educational resources. With the sensors, cameras, and other devices connected to an IoT network, educational institute can secure their premises effectively and keep track of the building. Furthermore, the Internet of Things allows remote access to all materials and online lessons.

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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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