Learning Management System Market Size, Share and Statistics Predictions

Learning Management System Market expands as institutions adopt digital platforms for education and training.
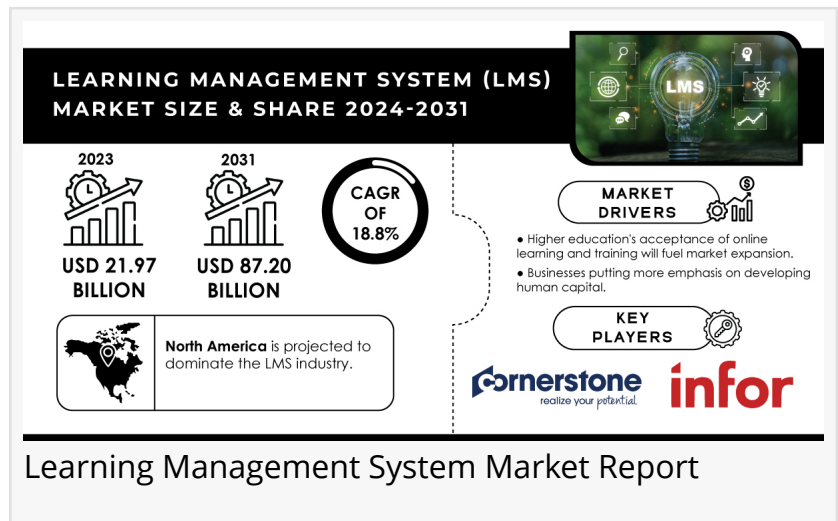
AUSTIN, TEXAS, UNITED STATES, June 14, 2024 /EINPresswire.com/ -- Market Scope and Overview

Learning Management System Market Report

The Learning Management System Market was valued at USD 21.97 Billion in 2023, with an Estimated CAGR of 18.8% to reach USD 87.20 Billion by 2031 as per the SNS Insider report. The mergers & acquisitions with LMS providers are the key strategies adopted by the eLearning market players. For example, in March 2023, Docebo S.p.A is involved in the partnership with ELB Learning. The partnership allows for enhanced learning experiences by combining both companies' best solutions and services.

Big data, AI, online learning as well as mobile learning are key elements boosting the market expansion. These new e-learning trends are most likely to fuel the market growth during the forecast period. Across the world, advanced communication technologies are transforming classroom teaching. Utilizing gamification mechanics in the learning process makes involvement with end users on a high level & makes it easier and improves retention. The utilization of quests, badges, and avatars makes users motivated to compete and receive better results.

Education technologies are benefiting students as well as teachers by assisting interactive & collaborative learning. Currently, the internet is augmenting the deployment of distance learning owing to its accelerating penetration across the population. As a result, the majority of the companies are expanding their product portfolio by acquiring the companies to provide creative content to expand the market. For example, in May 2022, Class Technologies Inc. acquired Blackboard Inc., to deliver creative resources for various companies and speed up innovation in its flagship learning management system.

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Key Players:

The major players are Cornerstone, Infor, Moodle, Blackboard Inc., Instructure Inc., PowerSchool, Google, IBM, Adobe, Oracle, D2L Corporation, LTG, SAP SE, Acorn LMS, Docebo, LearnWorlds, LearningPool, TalentLMS, Xerox Corporation, and others.

Market Segmentation Analysis

The solution segment is leading the market owing to the presence of key players including Oracle, Cornerstone, SAP, etc are combining advanced technologies including Artificial Intelligence, Machine Learning, and analytics in the preexisting learning management system platforms. For instance, in 2021, Cornerstone launched its content offerings for the corporate workforce. The company is emphasizing improving its curated content via partnerships and investing in original content creation.

The service segment is witnessed to experience continuous growth during the forecast period. The rapid increase in the service segment is related to the increasing demand for installation as well as technical assistance. Education and learning providers deliver numerous educational services, including consultancy, implementation, and support. Learners can utilize these services to assist with curriculum development as well as the smooth performance and maintenance of current activities. Integration-as-a-service is a major feature of the advanced system that minimizes installation time and complexity. Similarly, the business consulting sub-segment is more likely to dominate owing to the enhanced collaboration and communication in-between trainers and learners.

Market Segmentation and Sub-Segmentation Included Are:

By Component

 Solution
 Services

By Enterprise Size

 Small & Medium Enterprises
 Large Enterprises

By Deployment

 Cloud
 On-premise

By Delivery Mode

 Distance learning
 Instructor-led training
 Blended learning

By End-user

 Academic
 K-12
 Higher Education

 Corporate
 Healthcare
 Banking, Financial Services, and Insurance (BFSI)
 IT and Telecommunication
 Retail
 Manufacturing
 Government & Defense
 Others

Factors Driving the Market Growth

The learning management system market is highly competitive, with the majority of global as well as regional players present. The Companies are making mergers, acquisitions, strategic partnerships, and investments to retain their market position.

Recent Developments

 In September 2022, Cornerstone has a partnership with BBVA for building and enhancing employee growth strategies and managing major talent areas of assessment, recruitment, learning, and mobility.

 In January 2022, Docebo acquired Skillslive, to expand its footprints in Australia as well as other countries of the Asia Pacific region and deliver better service in the area by combining feedback from the customer base.

Regional Analysis

North America has accounted for the highest market share, owing to the rising Ed-tech activities. The U.S. has the maximum of universities and colleges that are most likely to create opportunities for LMS providers to expand their businesses in this state. The rising demand for

cost-effective and high-quality education is important for North America's market success. North America has accepted the faster deployment of innovative learning, fueling the region's market share.

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Key Takeaways

 The Learning Management System Market is experiencing significant growth, fueled by a rise in online and blended learning approaches.

 Businesses and educational institutions are increasingly adopting LMS solutions to manage training programs and improve learning outcomes.

 Cloud-based LMS platforms are gaining popularity due to their scalability, affordability, and ease of access.

 The ability to access learning materials on mobile devices is becoming a crucial factor for LMS adoption.

 Data-Driven Learning: LMS platforms offer valuable data and analytics to track learner progress and personalize learning paths.

 The Learning Management System Market is experiencing growth across various regions, with Asia-Pacific expected to witness the fastest rate of adoption.

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