

K12 Education Market Growing at a CAGR of 17.7%: Opportunity Analysis and Industry Forecast, 2021-2031

The K12 education market is growing due to technological advancements, rising digital learning initiatives, and evolving teaching methods.

PORTLAND, PORTLAND, OR, UNITED STATE, July 12, 2024 / EINPresswire.com/ -- The <u>k12</u> <u>education market size</u> was valued at \$103.52 billion in 2021, and is estimated to reach \$525.7 billion by 2031, growing at a CAGR of 17.7% from 2022 to 2031.



The K–12 education system strives to offer a fundamental elementary education for students from kindergarten through the 12th grade. As schools seek ways to suit students' learning needs, the demand for online courses has increased. Schools with scheduling issues, few curricular options, or difficulty finding highly qualified professors have options with online and blended courses.

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Blended learning is a sort of online learning in which learning resources such as virtual teaching, self-paced Web-based courses, electronic performance support systems, and knowledge management systems are used. With teachers and students geographically separated, virtual online learning in K–12 schools use a variety of electronic communication tools to conduct the class, including online chat, video conferencing, synchronous conferencing, and specially developed software. The K–12 students from the millennial generation are digital natives who, on average, are much more at ease using technology than their parents and teachers. Online education for students in grades K–12 is another area that is expanding quickly and changing in a variety of ways. In order to increase time and better fulfill the requirements of all students, it is combined with face-to-face training.

The education system may become more competitive with the introduction of K12 education systems There are a few issues that need to be resolved by the government before they plan to put K12 education into action. The K–12 program is expected to be one step closer to success if the government could allocate a larger budget for educational requirements. Due to the sudden outbreak of the COVID-19 pandemic, the schools were shut down which hampered the growth of K12 education industry in recent years. These factors are anticipated to restrain the K12 education market analysis during the forecast period.

Adaptive learning is one personalized learning environment idea in K12 education that is quickly gaining traction. Adaptive learning is the process of changing the learning environment based on how each student is doing. Higher education has been more interested in adaptive learning technologies, supporting additional research into the advantages of these tools in this environment. There are several advantages to adaptive learning, including the provision of opportunities for formative assessment, emphasis on mastery-based learning, efficient feedback mechanisms, and idea mapping. These factors are anticipated to boost the market growth in the upcoming years.

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Impact of COVID-19 on the Global K12 Education Industry

1. The COVID-19 pandemic has had far-reaching effects on practically every aspect of life, including education. The majority of countries, including the U.S., closed their schools in March 2020 as lockdown protocols were created to stop the virus's spread.

2. Many issues developed as educators shifted from traditional face-to-face learning to digital platforms for remote teaching, necessitating swift answers and adjustments to policy and procedures in order to deliver equitable and suitable remote learning to all students

3. The schools have implemented online teaching methods. Children in those schools took classes online during the COVID-19 pandemic.

4. Governments all across the world worked to develop open-source eLearning solutions so that all kids can receive an education regardless of their technical limitations.

The global K12 education market share is segmented on the basis of type, deployment mode, application, spend analysis, and region. By type, it is classified into public and private. By deployment mode, it is classified into cloud and on-premise. By application, it is classified into high school, middle school, and pre-primary school, and primary school. By spend analysis, it is classified into hardware, software, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players profiled in the K12 education market report include McGraw-Hill Education, Pearson Education Inc., Cengage Learning India Pvt. Ltd., K12 Inc., Blackboard Inc., Tata Class Edge, Educomp Solutions, Next Education India Pvt. Ltd., Adobe Systems, and TAL Education Group.

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The report offers a comprehensive analysis of the global K12 education market trends by thoroughly studying different aspects of the market including major segments, market statistics, market dynamics, regional market outlook, investment opportunities, and top players working towards the growth of the market. The report also highlights the present scenario and upcoming trends & developments that are contributing toward the growth of the market. Moreover, restraints and challenges that hold power to obstruct the market growth are also profiled in the report along with Porter's five forces analysis of the market to elucidate factors such as competitive landscape, bargaining power of buyers and suppliers, threats of new players, and the emergence of substitutes in the market.

Key Findings of the Study:

1. Based on type, the private sub-segment emerged as the global leader in 2021 and the public sub-segment is anticipated to be the fastest-growing during the K12 education market forecast period.

2. Based on deployment mode, the on-premise sub-segment emerged as the global leader in 2021 and the cloud sub-segment is anticipated to be the fastest-growing during the forecast period.

3. Based on the application, the high school sub-segment emerged as the global leader in 2021 and the middle school sub-segment is predicted to show the fastest growth in the upcoming years.

4. Based on the spending analysis, the hardware sub-segment emerged as the global leader in 2021 and the software school sub-segment is predicted to show the fastest growth in the upcoming years.

5. Based on region, North America registered the highest market share in 2021 and Asia-Pacific is predicted to show the fastest growth in the upcoming years.

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