

# Industry Sees Promising Growth by 2034 | The EdTech Market Share Expected to Reach USD 518.9 Billion Globally

*Emphasis on personalize learning, technology plays pivotal role in tailoring educational experiences to unique needs, preferences & learning style boost market.*

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, " Industry Sees Promising Growth by 2034 | The [EdTech Market Share](#) Expected to Reach USD 518.9

Billion Globally." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global edtech market was valued at USD 139.5 billion in 2023, and is projected to reach USD 518.9 billion by 2034, growing at a CAGR of 12.9% from 2024 to 2034.

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The global edtech market is experiencing growth due to several factors such as an AI-based tailor-made courses, improved engagement with virtual reality, and big data automating educational aspects. However, the growing cost of education and operational concerns related to funding in the medium-term hinder market growth to some extent. Moreover, growing investments from governments and local bodies on improving educational quality at public schools offers remunerative opportunities for the expansion of the global edtech market.

The edtech market is segmented into type, deployment mode, sector, end-user, and region. On



the basis of type, the market is divided into hardware and software. As per deployment mode, the market is divided into on-premise and cloud. On the basis of sector, the market is divided into preschool, K-12, higher education, and others. As per end-user, the market is segregated into business and individual. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, Latin America, and Middle East and Africa.

If you have any questions, Please feel free to contact our analyst at:

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### Key Takeaways

□ The edtech market forecast covers 20 countries. The research includes a segment analysis of each country in terms of value for the projected period 2023-2034.

□ More than 1, 500 product literatures, industry releases, annual reports, and other such documents of major edtech industry participants along with authentic industry journals, trade associations' releases, and government websites have been reviewed for generating high-value industry insights.

□ The study integrated high-quality data, professional opinions and analysis, and critical independent perspectives. The research approach is intended to provide a balanced view of global edtech industry and to assist stakeholders in making educated decisions in order to achieve their most ambitious growth objectives.

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Based on the type, the hardware segment held the highest market share in 2022, accounting for more than half of the global edtech market revenue and is likely to retain its dominance throughout the forecast period, owing to the widespread adoption of mobile devices such as smartphones and tablets, which offer unparalleled accessibility to educational resources and facilitate personalized learning experiences. However, the software segment is projected to manifest the highest CAGR of 15.4% from 2024 to 2032, owing to the adaptive learning platforms, leveraging algorithms to personalize instruction based on individual student needs, preferences, and learning styles. Similarly, learning management systems (LMS) continue to evolve, offering educators comprehensive tools for course administration, content delivery, and assessment.

Based on the deployment mode, the on-premise segment held the highest market share in 2022, accounting for nearly one-third of the global edtech market revenue and is likely to retain its dominance throughout the forecast period, owing to the customization and integration of software and hardware to meet the unique needs of individual schools or districts. This approach allows educational institutions to maintain full control over their infrastructure and data, ensuring compliance with local regulations and safeguarding sensitive information.

However, the cloud segment is projected to manifest the highest CAGR of 15.1% from 2024 to 2032, owing to the widespread adoption of cloud-based learning management systems (LMS), which provide educators with a centralized platform for course management, content delivery, and student engagement.

Based on the sector, the K-12 segment held the highest market share in 2022, accounting for nearly two-fifths of the global edtech market revenue, and is likely to retain its dominance throughout the forecast period, owing to majority of the teachers in the K-12 sector support gamification initiatives to develop the students' math learning skills with the integration of practical, project-based work in schools. However, the preschool segment is projected to manifest the highest CAGR of 16.3% from 2024 to 2032, owing to the technological advancements enable educators to collect assessment data directly on mobile devices, reducing the conventional use of paper and pen. Some of the assessments are eliminating data entry and letting children respond directly through touchscreen-enabled devices.

Based on the end user, the business segment held the highest market share in 2022, accounting for two-fifths of the global edtech market revenue and is likely to retain its dominance throughout the forecast period, owing to increasing focus on corporate learning and professional development, as businesses recognize the importance of upskilling and reskilling their workforce to remain competitive in today's rapidly changing economy. EdTech companies are responding by offering tailored solutions such as online courses, microlearning modules, and virtual training platforms designed to meet the specific needs of corporate learners. However, the consumer segment is projected to manifest the highest CAGR of 15.0% from 2023 to 2032, owing to the rise of online learning platforms and marketplaces offering a wide range of courses, tutorials, and educational content on virtually every subject imaginable. These platforms empower learners of all ages to pursue their interests, acquire new skills, and advance their careers from the comfort of their homes.

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for three-fourths of the global edtech market revenue and is expected to rule the roost in terms of revenue throughout the forecast timeframe, owing to the rapid adoption of online learning platforms and digital education solutions, driven by the region's large and diverse population, increasing internet penetration, and growing demand for quality education. EdTech startups and established companies alike are leveraging this opportunity to offer innovative learning experiences, including live online classes, interactive content, and personalized learning pathways tailored to the cultural and linguistic diversity of the region.

The major players operating in the EdTech market include Think and Learn Private Limited, Blackboard Inc., Chegg, Inc., Coursera Inc., EDUTECH INC, edX Inc., Google LLC, Instructure, Inc., Microsoft Corporation, and Udacity, Inc. Other players in EdTech market includes Altairnano, Ecoult, Electrovaya, LG Chem and so on.

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and Figures) at: <https://www.alliedmarketresearch.com/edtech-market/purchase-options>

## Recent Key Strategies and Developments

□ In January 2024, Baims, a Kuwaiti EdTech firm, acquired Orcas, an Egyptian online tutoring startup. The acquisition aims to enhance Baims' presence in the MENA region and to expand its offerings to include both pre-recorded courses and personalized 1-on-1 tutoring.

□ In November 2023, Stones2Milestones, an Indian edtech platform, partnered with Finnish Global Education Solutions Oy. The partnership aims to focus on integrating the Finnish learning approach into Indian schools, with a focus on numeracy and literacy, teacher professional development, and the development of advanced technology solutions for broader global implementation.

□ In April 2023, Echo360 introduced EdTech SaaS platforms, namely EchoPoll™ for interactive polling, EchoVideo™ with enhanced editing tools and accessibility, and ExamView™ with advanced assessment features. These launches aim to transform learning experiences, emphasizing engagement, accessibility, and streamlined workflows, establishing Echo360's position as an EdTech leader.

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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.

## About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various

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