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Game-Based Learning Market to Reach USD 79.9 Billion by 2031, Growing at 17.4% CAGR | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 11, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Game-Based Learning Market," The game-based learning market was valued at $16.2 billion in 2021, and is estimated to reach $79.9 billion by 2031, growing at a CAGR of 17.4% from 2022 to 2031.

Game-based learning refers to the borrowing of certain gaming principles and applying them to real-life settings to engage users. The motivational psychology involved in game- based learning allows students to engage with educational materials in a playful and dynamic way. Game-based learning sector often connects technologies such as artificial intelligence (AI), internet of things (IoT), and AI, VR and AR to provide insights that would foster efficient education system.

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Furthermore, technological advancements in game-based learning such as inclusion of artificial intelligence (AI), augmented reality (AR), the release of 5G, and increase in smartphones globally are some factors that drive the growth of game-based learning market. However, cost of implementation of game-based learning hampers the growth of the market. Furthermore, the emergence of cloud deployment and rise in demand for game-based learning are expected to provide lucrative opportunities to the game-based learning market.

Depending on component, the solution segment holds the largest game-based learning market share as it helps for quality education with a modern and interactive approach. However, service segment is expected to witness growth at the highest rate during the forecast period due to smooth running of solutions and demand of maintenance and support services.

Region wise, the Game-Based Learning Market Size was dominated by North America in 2021, and is expected to retain its position during the forecast period. This is attributed to number of factors such as adoption of game-based learning among teenagers, penetration of internet, and improvement in economy. In addition, presence of growing number of game-based learning vendors across the U.S. and Canada is expected to provide lucrative opportunities for the market. However, Asia-Pacific is expected to witness significant growth during the Game-Based Learning Market Forecast period, owing to wide presence of small-and medium-scale

organizations, which are turning toward game-based learning solutions to efficiently manage their education system, particularly in developing countries.

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The COVID-19 impact has prompted many companies and business to shift their business operations toward a remote work environment. Moreover, due to strict guidelines issued by government authorities, people were forced to be in-house. This led to adoption of game-based learning globally. COVID-19 had a positive impact on the Game-Based Learning Industry. Moreover, COVID-19 pandemic has transformed working model of the educational sector by focusing more on online working models that has created a lucrative scope for the e-learning market. After the outbreak of the pandemic, countries such as the U.S., Italy, China, and other developed countries were one of the first countries to adopt game-based education courses and teaching methodologies, creating a higher investment scenario within the market for educational technology.

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By component, the solution segment accounted for the largest game-based learning market share in 2021.

By deployment, the on-premise segment accounted for the largest game-based learning market share in 2021.

By Game type, training, knowledge, and skill-based games generated the highest revenue in 2021.

By region, North America generated highest revenue in 2021.

By industry vertical, the enterprises segment generated the highest revenue in 2021.

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The key players that operate in the game-based learning market analysis are Cisco Systems Inc., Hurix Digital, Duolingo, StratBeans Consulting Pvt. Ltd., Learning Pool, Centrical, Cognitive Toybox Inc., ELM Learning, Gametize, G-cube, Allen Communication Learning Services, EI Design Pvt. Ltd., Filament Games, Learnbrite, Schell Games, Toolwire Spaces Learning and Performance Development Group. These players have adopted various strategies to increase their market penetration and strengthen their position in the game-based learning industry.

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