

Global Corporate Training Market Set For 4.9% Growth, Reaching \$485.4 Billion By 2028

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Corporate Training Global Market Report 2024 -
Market Size, Trends, And Global Forecast 2024-2033

How Has [The Corporate Training Market Progressed And What Is Its Future Growth](#) Prospect?

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The corporate training market size is expected to see steady growth in the next few years. It will grow to \$485.4 billion in 2028 at a compound annual growth rate (CAGR) of 4.9%.”

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Company*

Over recent years, the corporate training market size has demonstrated steady growth. It is expected to increase from \$383.14 billion in 2023 to \$400.94 billion in 2024, reflecting a compound annual growth rate CAGR of 4.6%. The expansion can be ascribed to factors such as the growth in emerging markets, increased budget allocation towards learning and development programs, and a rise in the utilization of digital platforms for mobile-based learning.

In the forthcoming years, the corporate training market size is forecasted to maintain this steady growth,

expanding to \$485.4 billion in 2028 at a 4.9% CAGR. The drivers for this development within the forecast time frame include increased government support, global population growth and urbanization, rising demand for soft skills, and increased investments by online educational institutions.

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What Are The Primary [Growth Drivers And Major Trends In The Corporate Training Market?](#)

During the forecast period, there will be a notable increase in focus on soft skills, which will bolster growth in the corporate training market. Soft skills refer to abilities associated with interpersonal connections and social situations, as opposed to technical abilities, facilitating an individual in building and maintaining relationships, manoeuvring through complex situations, and achieving personal objectives.

This perspective is substantiated by notable sources such as the 'Future of Jobs Report 2023' published by the World Economic Forum WEF in April 2023, which highlights an increase in the demand for soft skills. The report suggests that employers are moving towards focusing on developing employees' soft skills, such as leadership, social influence, resilience, flexibility, agility, and a focus on continued learning.

Additional support for this perspective is provided by a study published in September 2022 by Harvard University, the Carnegie Foundation, and the Stanford Research Center. The study reveals that 85% of career success results from well-developed soft skills, while hard skills, such as technical skills and knowledge, only contribute 15% to career success. Therefore, the rise in demand for soft skills is anticipated to propel the growth of the corporate training market in the future.

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Who Are The Key Players In The Corporate Training Market And What Are Their Impact And Innovations?

Prominent companies operating in the corporate training market include Skillsoft, GP Strategies Corporation, Cornerstone OnDemand Inc, John Wiley & Sons Inc, Franklin Covey Co, Adobe Inc, and others.

Technology advancements are progressing at a swift pace in the corporate training market, with companies focusing on developing new tech solutions to strengthen their market position. An excellent example is Adobe Inc., a US-based creative cloud and digital marketing company, which in July 2021, launched Adobe Analytics. This technology program provides in-demand data science skills to the future workforce. It allows college professors and students to use Adobe Analytics, the industry-leading consumer data analytics platform, for free. Further, they also receive access to a course curriculum with hands-on activities.

How Is The Corporate Training Market Segmented?

The corporate training market report segments the industry based on training programs, training methods, and industries:

1 By Training Programs: Technical Training, Soft Skills Training, Quality Training, Compliance Training, Other Training Programs

2 By Training Methods: Virtual, Face-To-Face

3 By Industries: Healthcare, Banking And Finance, Manufacturing, IT Information Technology, Retail, Hospitality, Other Industries

Which Region Was The Dominant Player In The Corporate Training Market In 2023?

In 2023, North America stood as the largest region in the corporate training market. However, the report also includes other regions like Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East, and Africa.

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