

# EdTech Market Size Forecasted to Grow at 12.9% CAGR | \$518.9 Billion by 2034

The global edtech market is experiencing growth due to several factors such as virtual labs teaching experiments and AI-based tailor-made courses.

WILMINGTON, DE, UNITED STATES, January 15, 2025 /EINPresswire.com/ -- EdTech, or educational technology, uses digital tools to enhance teaching and learning across schools, universities, corporate training, and informal settings. It improves education accessibility by breaking geographical and economic barriers, while offering personalized, flexible learning experiences that allow learners to study at their own pace.

According to the report, the [edtech market](#) was valued at \$139.5 billion in 2023, and is estimated to reach \$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 course, 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.

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

## Report Insights

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CAGR 12.9%



**EdTech Market**  
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EdTech Market

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.

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.

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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 control their infrastructure and data fully, 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 the 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 that enable educators to collect assessment data directly on mobile devices, reducing the conventional use of paper and pen. Some assessments eliminate data entry and allow children to 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.

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Major Industry Players:

Think and Learn Private Limited

Blackboard Inc.

Chegg, Inc.

Coursera Inc.

EDUTECH INC

edX Inc.

Google LLC

Instructure, Inc.

Microsoft Corporation

Udacity, Inc.

The report provides a detailed analysis of these key players in the global edtech market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Contact:

David Correa

1209 Orange Street,  
Corporation Trust Center,  
Wilmington, New Castle,  
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: + 1-800-792-5285

UK: +44-845-528-1300

India (Pune): +91-20-66346060

Fax: +1-800-792-5285

[help@alliedmarketresearch.com](mailto:help@alliedmarketresearch.com)

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

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