

Student Loan Industry on the Rise with 8.7% CAGR Through 2031

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NEW CASTLE, DE, UNITED STATES, June 19, 2025 /EINPresswire.com/ -- A student loan is given to pay for the borrower's enrollment at a higher education institution or a vocational school that is

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Comparing the education loan to other loans such as mortgage, auto, and personal loans, the student loan has a lower interest rate.”

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secured by and on which the payment of the outstanding principal and interest has been deferred under the insurance or guarantee of the federal government, a state government, or any agency of either. In addition, rise in costs of education and increase in demand for extra educational courses along with the degree are the major factors driving the growth of the market. However, prolonged repayment periods hamper the growth of the market. Moreover, increase in initiatives by governments in developing countries on student loans to provide

education to the citizens is anticipated to provide lucrative opportunities for the market growth. Thus, these are the major student loan market trends.

According to the report published by Allied Market Research, the [global student loan market](#) garnered \$3,933.18 billion in 2021, and is projected to reach \$8,750.75 billion by 2031, growing at a CAGR of 8.7% from 2022 to 2031. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers a valuable guidance to leading players, investors, shareholders, and startups in devising strategies for the sustainable growth and gaining competitive edge in the market.

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Drivers Importance for higher education along with additional courses in corporate sector The lower interest rates on student loans No credit checks for the loan applications Subsidized interests offered by the lenders

Opportunities Growth in the middle-class segment, rapid urbanization, and rise in literacy level in developing countries

Restraints Longer repayment period Risk on credit report after defaulting

Covid-19 Scenario:

The outbreak of the COVID-19 pandemic had a positive impact on the growth of the global student loan market, owing to increase in demand for students' loan globally as many families struggled financially to pay educational bills. Student loans experienced a massive growth as the costs for online education grew during the pandemic.

Moreover, the increase in demand for up-skilling or executive courses during the pandemic benefited the student loan market size. This, in turn, has become one of the major student loan market trends during the global health crisis.

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The research provides detailed segmentation of the global student loan market based on type, repayment plan, age group, end user, and region. The report discusses segments and their sub-segments in detail with the help of tables and figures. Market players and investors can strategize according to the highest revenue-generating and fastest-growing segments mentioned in the report.

Based on type, the federal/government loan segment held the highest share in 2021, accounting for more than four-fifths of the global student loan market, and is expected to continue its leadership status during the forecast period. However, the private loan segment is expected to register the highest CAGR of 11.9% from 2022 to 2031.

Based on repayment plan, the standard [repayment plan segment](#) accounted for the highest share in 2021, contributing to nearly one-third of the global student loan market, and is expected to maintain its lead in terms of revenue during the forecast period. However, the graduated repayment plan segment is expected to manifest the highest CAGR of 12.4% from 2022 to 2031.

Based on age group, the 25 to 34 segments accounted for the highest share in 2021, holding nearly half of the global student loan market, and is expected to continue its leadership status during the forecast period. However, the 24 or younger segment is estimated to grow at the highest CAGR of 13.8% during the forecast period.

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Based on region, North America held the largest share in 2021, contributing to nearly half of the global student loan market share, and is projected to maintain its dominant share in terms of revenue in 2031. In addition, the Asia-Pacific region is expected to manifest the fastest CAGR of 12.8% during the forecast period.

Leading market players of the global student loan market analyzed in the research include Earnest LLC, Edfinancial Services, LLC, Google, LendKey Technologies, Inc., Eduvanz Financing

Private Limited, Chegg Inc., Avanse Financial Services Ltd., Carvana, Ascent Funding, LLC, ZeeFi Pty Ltd, Social Finance, Inc., Laurelroad, Wells Fargo, Citizens Financial Group, Inc., Quotanda, MPOWER Financing.

The report provides a detailed analysis of these key players of the global student loan 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.

Student Loan Market Key Segments:

By Type:

- Federal/Government Loan
- Private Loan

By Repayment Plan

- Standard Repayment Plan
- Graduated Repayment Plan
- Revised Pay As You Earn (REPAYE)
- Income-based (IBR)
- Others

By Age Group

- 24 or Younger
- 25 to 34
- Above 35

By End User

- Graduate Students
- High School Student
- Others

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We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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