

Global Edtech Market Size to Exceed US\$ 452.4 Billion by 2028 | CAGR of 14.3%

SHERIDAN, WYOMING, UNITED STATES, March 15, 2023 /EINPresswire.com/ -- The latest research study "Edtech Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028" by IMARC Group, finds that the global [edtech market size](#) reached US\$ 194.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 452.4 Billion by 2028, exhibiting a growth rate (CAGR) of 14.3% during 2023-2028.



Edtech Market Report

Education technology (EdTech) represents a technology used to deliver teaching on a virtual station. It consists of hardware and software that are utilized to provide education on an online platform to benefit students and improve their academic outcomes. The use of Edtech technology for teaching and learning assists students in overcoming hurdles to obtain a comprehensive education. Digital content is easier to generate compared to the printed one, which has a higher production cost. Hence, eBooks are becoming increasingly prevalent among learners, owing to their flexibility, cost efficiency, and portability. In addition, listeners with disabilities can profit from audio formats of educational content to enhance their vocabulary and learn to read interpretively.

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Edtech Market Trends and Drivers:

The paradigm shift in the utilization of touchscreen displays from projector-based presentations to provide more student engagement and the emerging trend of digitization in the education sector are among the primary factors driving the Edtech market. Besides this, the escalating demand for artificial intelligence (AI) and machine learning (ML) technologies for creating personalized eLearning experiences is further augmenting the market growth. Moreover, the rising investments in online and distance learning programs, on account of their flexibility and

real-time feedback, the penetration of high-speed internet, and the elevating sales of smart devices are also catalyzing the global market. Apart from this, the growing urbanization levels, the inflating disposable income levels, the expanding 5G network facilities, and the extensive research and development (R&D) activities are acting as significant growth-inducing factors. Furthermore, the launch of several policies by the government bodies to implement social distancing norms resulting in widespread learning via digital platforms, owing to the sudden outbreak of the COVID-19 pandemic across the globe, is expected to bolster the Edtech market in the coming years.

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Edtech Market Report Segmentation:

List of Major Key Players:

The major players in the market are

- 2U Inc., BYJU'S
- Chegg Inc.
- Class Technologies Inc.
- Coursera Inc.
- Edutech
- Google LLC (Alphabet Inc.)
- Instructure Inc.
- Lenovo Group Limited
- SMART Technologies ULC (Hon Hai Precision Industry Co. Ltd.)
- Udacity Inc. and upGrad Education Private Limited.

The report has been segmented the market into following categories:

Breakup by Sector:

- Preschool
- K-12
- Higher Education
- Others

Breakup by Type:

- Hardware
- Software
- Content

Breakup by Deployment Mode:

- Cloud-based
- On-premises

Breakup by End User:

- Individual Learners
- Institutes
- Enterprises

Breakup by Region:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

Key highlights of the report:

- Market Performance (2017-2022)
- Market Outlook (2023- 2028)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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