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Global Metaverse in Education Market Size study & Forecast, by Component (Hardware, Software, Professional Services), by End User (Academic, Corporate) and Regional Analysis, 2023-2030

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Abstracts

Global Metaverse in Education Market is valued at approximately USD 2.80 billion in 2022 and is anticipated to grow with a CAGR growth rate of more than 37.7% over the forecast period 2023-2030. Metaverse in education refers to the application of immersive virtual and augmented reality technologies to create interactive and engaging learning experiences. It involves the use of computer graphics, 3D models, and simulations to simulate real-world environments or create entirely virtual worlds where students can actively participate and interact with educational content. Moreover, the increasing use of electronic devices and growing advancement in technology are anticipated as the market drivers. Furthermore, the increasing adaptation of remote learning and the growing education-technology (ed-tech) industry fuel the market space.

According to India Brand Equity Foundation (IBEF) in 2022, the Indian electronics manufacturing industry is witnessing significant growth. Projections indicate that the market size may reach USD 520 billion by 2025, with the demand for electronic products expected to rise to USD 400 billion by the same year. By FY25, the electronics system market is anticipated to experience 2.3 times increase in demand, reaching USD 160 billion. Key sectors driving this growth include IT/OA with a CAGR of 54%, followed by industrial electronics at 38% and automotive electronics at 10%. These findings highlight the immense growth potential and emerging opportunities in the Indian electronics manufacturing industry. Additionally, according to United Nations Conference on Trade and Development (UNCTAD) in 2023, the frontier technology market is projected to reach approximately USD 9,469 billion by 2030. This market

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includes technologies like IoT and AI, contributing significantly to its expansion with USD 4,422 billion and USD 1,582 billion respectively, accounting for 47% and 17% of the total contribution. However, the market may face challenges due to resistance to change in the education system and high implementation costs.

The key regions considered for the Global Metaverse in Education Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominates the Metaverse in the education market due to its technological advancements, strong education infrastructure, availability of funding and investment opportunities, industry collaboration and more. The region's expertise in VR, AR, and MR technologies, coupled with its innovative educational institutions, drives the adoption and implementation of metaverse solutions in education. While North America leads the market, the global adoption of metaverse technologies in education is a growing trend, with other regions also poised for significant growth and opportunities. Asia Pacific region is the fastest-growing region in the metaverse in the education market due to factors such as increasing digital adoption, technological advancements, government initiatives and investments, and a flourishing EdTech market. The region's large population, rising internet penetration, and a strong emphasis on innovation create a favorable environment for the growth of the metaverse in education. Governments in the region actively support the integration of technology in education, providing funding and support for research and development.

Major market player included in this report are:
Meta Platforms, Inc.
Microsoft Corporation
Adobe Inc.
Hewlett-Packard Company Inc.
Unity Technologies Inc.
Samsung Electronics Co Ltd
Lenovo Group Limited
Roblox Corporation
Epic MegaGames, Inc.
Baidu Inc.
Recent Developments in the Market:
In March 2023, Microsoft introduced Microsoft Mesh, a fresh mixed-reality platform that facilitates collaborative and interactive experiences for users within a shared virtual space. Mesh empowers users with a range of tools to generate and personalize virtual avatars, objects, and environments. Additionally, the platform seamlessly integrates with other Microsoft offerings, including HoloLens and Altspace VR, allowing for cross-

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platform collaboration and interaction.
In January 2022, HP Inc. introduced HP Fortis laptops, a new range of PCs specifically engineered to meet the rigorous requirements of classrooms. The innovative HP Fortis portfolio is designed to cater to active and mobile learners, offering durability and resilience to withstand accidental drops and spills, while ensuring that keys remain securely in place on the keyboard. With textured surfaces, these lightweight devices provide students of all ages with improved grip and easier handling.
Global Metaverse in Education Market Report Scope:
Historical Data – 2020 - 2021
Base Year for Estimation – 2022
Forecast period - 2023-2030
Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends
Segments Covered – Component, End User, Region
Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa
Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component:
Hardware
Software
Professional Services

By End User:
Academic
Corporate

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By Region:

North America
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Canada

Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC

Latin America
Brazil
Mexico

Middle East & Africa
Saudi Arabia
South Africa
Rest of Middle East & Africa

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