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Education Technology Market Size, Share & Trends Analysis Report By Sector (Preschool, K-12, Higher Education), By End-user (Business, Consumer), By Type, By Deployment, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Education Technology Market Growth & Trends

The global education technology market size is expected to reach USD 348.41 billion by 2030, growing at a CAGR of 13.6% from 2023 to 2030, according to a new report by Grand View Research, Inc. The process of learning is evolving gradually in line with advances in technology. From virtual classrooms to massive open online courses (MOOCs), the education technology (EdTech) industry is transforming rapidly, thereby leading to an influx of massive investments worldwide. Having realized the potential of leveraging the advances in technology to enhance the process of learning, governments across the world are encouraging the incumbents of the education industry to undertake various initiatives aimed at integrating EdTech into the overall education system.

For instance, in January 2022, the Delhi government took the initiative to install 20,000+ smart classrooms in the school by installing 16 smart classrooms in Shaheed Amir Chand Sarvodaya Vidyalaya. The initiatives toward deploying smart classrooms enhance the teaching-learning process and let students access all online learning resources. The classrooms would have modern cameras installed for the live recording of sessions which teachers and students would further access for future needs.

The proliferation of smart devices and the continued rollout of internet connectivity drive

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the growth of the global education technology market. The growing awareness about the advantages of integrating the latest technologies in education systems is also contributing to the growth of the market. Developed economies, including the U.S., U.K., and Germany, are focusing on introducing innovative EdTech offerings, supporting education administration, reducing teacher workload, and engaging students and the community.

On the other hand, emerging economies focus on ensuring easy and convenient access to educational opportunities for the citizens. EdTech holds immense potential to ensure access to education for the rapidly growing population, particularly in emerging economies. For instance, in December 2022, Google LLC, an American multinational technology company unveiled Courses, a new feature that will strive to bring a structured learning experience on YouTube, a global online video-sharing and social media platform.

The education industry is on the cusp of a digital revolution. In the age of digitization and automation, conventional teaching methods are not the only available options for educating students. Advances in the latest technologies, such as AI, robotics, and AR/VR, and their potential integration into learning are anticipated to transform conventional teaching techniques.

For instance, in March 2022, 3RDFLIX Visual Effects Pvt. Ltd. (Practically), an EdTech firm, acquired Foradian Technologies. (Fedena) a school management software platform. This acquisition would let schools use collaborative and innovative tools for teaching, such as simulations, Augmented Reality, and 3D Videos for education. These cross-curricular learning opportunities can enable institutes and teachers to streamline resource commitments while encouraging students' knowledge development through practical and cross-curricular applications.

Education Technology Market Report Highlights

- North America dominated the market in 2022, accounting for the largest share of global revenue. Some of the major higher institutes and educational organizations across North America are increasingly shifting their focus from legacy EdTech education system toward online-based EdTech solutions

- The K-12 segment led the market in 2022 owing to the growing trend of game-based learning in the K-12 sector. Integration of AI in schools and universities to automate activities, such as grading subjects and providing feedback, is

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anticipated to propel the demand for EdTech offerings

The business segment accounted for the largest share of the global revenue in 2022. The high share can be attributed to the increasing partnerships and collaborations done by various market players to expand their product portfolio and strengthen their position in the global market

The hardware segment led the market in 2022. The widespread use of mobile devices and tablets is leading to the use of gamification and immersive learning in educational institutions for an interactive and enhanced learning experience

The on-premises segment led the market in 2022, accounting for the highest share of global revenue owing to the reliability and scalability of usage in the EdTech market.

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