

Metaverse In Education Market Size, Share & Trends Analysis Report By Component, By Application (Skill Development, Educational Apps), By End Use (Academic, Corporate), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Metaverse In Education Market Trends

The global metaverse in education market size was estimated at USD 4.38 billion in 2023 and is expected to grow at a CAGR of 38.7% from 2024 to 2030. Various factors, such as growing experiential learning, increasing technological accessibility, rising demand for interactive learning, and advancements in technologies, are primarily driving the growth of metaverse in the education market. The metaverse offers numerous opportunities for students to engage in immersive simulations and virtual recreations, allowing students to explore historical events, and conduct scientific experiments in realistic environments. Moreover, metaverse platforms can create virtual spaces where students from anywhere in the world can work together on projects, brainstorm ideas, and solve problems in real time. This fosters a more collaborative learning environment and can be especially beneficial for geographically dispersed students.

Educational organizations are facing intense scrutiny to offer superior educational settings and tech-driven education to students. The foremost aim of employing technology in education has been to make education accessible and captivating for students. Extended reality technology enhances student learning experiences through highly realistic presentations of information, increased interaction within simulated

environments, and notably reducing the cognitive burden on learners. Various institutions are investing heavily in incorporating virtual reality technology into their in-person and online courses for educational purposes. Furthermore, the rise of the metaverse has provided various opportunities for the education sector to evolve in numerous ways. Through VR, students can partake in virtual field trips, company visits, museums, and exhibitions. Thus, there is high growth of the metaverse in the education market.

The metaverse has the potential to make education more accessible for everyone. With an internet connection, students can enter virtual learning environments regardless of their location or physical limitations. This can be beneficial for students in remote areas or those with disabilities. The continued development of virtual reality (VR) and augmented reality (AR) technologies is a major driver for the metaverse in education. As VR and AR become more affordable and accessible, their adoption in educational settings is expected to increase significantly. Traditional lectures and textbooks are no longer the only options. Students are opting for more interactive and engaging learning experiences. The metaverse provides a platform for educators to create these experiences, catering to different learning styles and keeping students motivated.

Global Metaverse In Education Market Report Segmentation

This report forecasts revenue growth at global, regional, and country levels and provides an analysis of the latest industry trends in each of the sub-segments from 2017 to 2030. For this study, Grand View Research has segmented the global metaverse in education market report based on component, application, end use, and region:

Component Outlook (Revenue, USD Million, 2017-2030)

Hardware

AR Devices

VR Devices

MR Devices

Interactive Displays and Projectors

Software

Extended Reality Software

Gaming Engines

Metaverse Platforms

3D Mapping, Modelling, and Reconstruction

Professional Services

Application Development and System Integration

Strategy & Business Consulting

Application Outlook (Revenue, USD Million, 2017-2030)

Learning

Skill Development

Educational Apps

Self-Regulation Skills

Cultural Understanding

Others

End Use Outlook (Revenue, USD Million, 2017-2030)

Academic

K-12

Higher Education

Corporate

Regional Outlook (Revenue, USD Million, 2017-2030)

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Asia Pacific

China

India

Japan

Australia

South Korea

Latin America

Brazil

MEA

UAE

South Africa

KSA

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