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Online Tutoring Services Market Size, Share & Trends Analysis Report By Course Type (STEM, Language), By Duration (Short-term, Long-term), By End User, By Tutoring Type, By Tutoring Style, And Segment Forecasts, 2022 - 2030

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Abstracts

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Online Tutoring Services Market Growth & Trends

The global online tutoring services market size is expected to reach USD 23.06 billion by 2030, according to a new report by Grand View Research, Inc. The market is anticipated to grow at a CAGR of 14.7% from 2022 to 2030. Online tutoring refers to the process of tutoring in an online, networked, or virtual environment where learners and tutors are present virtually. It has gained popularity with the ever-increasing use of internet services worldwide. Increased internet data transfer speed has enabled tutors and learners to engage online simultaneously. Furthermore, the rapid adoption of smartphones is one of the significant factors driving the adoption of online teaching services worldwide as it enables learning to take place regardless of the geographic location.

For instance, myCBSEguide.com, an online tutoring company for CBSE students and teachers, offers a mobile application to solve mock tests, play quizzes, and a gamified learning solution for students. In contrast, it also helps teachers to generate question papers. In January 2022, MyCaptain, an online mentorship platform, raised USD 3 million in a new round of funding headed by Ankur Capital. The funds will be used to expand the company’s course offerings, recruit more users, and increase its team with an eye toward expansion. Furthermore, schools, universities, and other learning

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institutes have been encouraged to follow distance education and work remotely with their students amid the COVID-19 pandemic.

The adoption of distance learning owing to the outbreak of the pandemic has impacted the industry's growth favorably. For instance, in November 2021, Wonderslate, an EdTech company that offers educational deliverance and test preparation platform, launched a new application named Prepjoy, which will help prospects crack the competitive exams and entrances. This app would be helpful for general knowledge, current affairs, international updates, and others, which would be available in English as well as the Hindi language. Thus, online tutoring service providers have positively leveraged the pandemic situation as educational institutes have been closed in many states and countries.

For instance, in November 2021, Unacademy, an Indian multinational learning platform, acquired Swiflearn, an e-learning platform that provides live virtual tuitions for school children for an undisclosed fee. The company's acquisition is part of a larger plan to strengthen its position in the K-12 market and expand its product offerings. The market has benefitted from the onset of analytical applications to customize tutoring services. For instance, in August 2021, Acellus Corporation, an online school platform for K-12 students, offered its online program for independent study to the Wilsona district in California, which would provide personalized learning according to the requirement of the learners.

For another instance, in February 2022, Paper, an online tutoring company, raised USD 270 million in a Series D fundraising round, owing to increased demand for academic intervention in American schools. According to the business, the new funding will be used to partner with a growing number of innovative educational systems to level the playing field for all students. This trend of growing customization in tutoring services is anticipated to trigger market growth owing to the formative assessment features of these services. For instance, upskilling tutors with technology is an absolute necessity in contemporary times. Students can now study more than just what is taught in school due to the expanding accessibility of innovations. They even have more access to technology due to the education industry's digitization.

Online Tutoring Services Market Report Highlights

- The increasing adoption of mobile phones and tablets by students and parents has led to the impulsive growth of mobile learning methods

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Remote access and convenient medium of learning are among the key advantages that are encouraging students to adopt online tutoring services

The increasing deployment of personalized tutoring and live sessions can be attributed to benefits, such as better tutor-student engagement

Furthermore, the inclusion of the feedback feature in mobile educational apps has enabled students to receive personalized support from the service providers

Market players have leveraged the outbreak of the COVID-19 pandemic as an opportunity to introduce an ideal learning method amid the crisis

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