

Soft Skills Training Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global soft skills training market size reached US\$ 26.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 53.1 Billion by 2028, exhibiting a growth rate (CAGR) of 12.4% during 2023-2028.

Soft skills training helps focus on enhancing skills, such as communication, critical thinking, time management, problem-solving, positive attitude, emotional intelligence, and teamwork. It assists employees in developing favorable personality traits and navigating the professional environment to attain personal and business objectives. Besides this, it aids in improving customer service, sales, employee retention, and the overall productivity of employees.

Soft Skills Training Market Trends:

Rapid urbanization and the rising requirement to reduce the skill gap among employees represent one of the key factors positively influencing the market. In addition, various leading companies are focusing on delivering high-quality training modules for faster achievement of goals. Along with this, new employees are enrolled in soft skills training programs to inculcate the skills of delegation, cohesiveness, and collaboration, which is creating a positive outlook for the market. Additionally, as individuals are focusing on learning soft skills to grab better professional opportunities, they are increasingly spending on digital learning programs to attain these skills. In line with this, the incorporation of these training programs in academics as a part of the curriculum to offer lucrative opportunities is also accelerating the market growth. Furthermore, the rising trend of digitization and the large-scale integration of soft skills training programs with advanced technologies, such as cloud computing, artificial intelligence (AI), and virtual reality (VR), is propelling the market growth. This can also be attributed to these

technologies offering repeatable and reusable content, along with their ability to identify and cater to the specific requirements of individuals.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global soft skills training market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on soft skill type, channel provider, sourcing, delivery mode and end use industry.

Breakup by Soft Skill Type:

- Management and Leadership
- Administration and Secretarial
- Communication and Productivity
- Personal Development
- Teamwork
- Others

Communication and productivity represent the largest soft skill type as they help develop quality client and employee relationship and keep employees engaged and productive.

Breakup by Channel Provider:

- Corporate/ Enterprise
- Academic/ Education
- Government

The corporate/ enterprise segment presently dominates the market due to the rising awareness among companies about the importance of soft skills among employees.

Breakup by Sourcing:

- In-house
- Outsourced

Outsourced soft skills training currently holds the largest market share as it enables companies to broaden their access to untapped skills, which are beneficial for both the organization and employees.

Breakup by Delivery Mode:

Online
Offline

The offline mode of delivering soft skills training accounts for the majority of the global soft skills training market share as it is an active learning method wherein trainees can directly interact with the trainers.

Breakup by End Use Industry:

BFSI
Hospitality
Healthcare
Retail
Media and Entertainment
Others

The BFSI industry presently dominates the market as effective training solutions help bank employees in marketing their services and products effectively and efficiently.

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

North America exhibits a clear dominance in the market on account of the expansion of the corporate sector and the escalating demand for soft skills training in organizations to drive the productivity of employees.

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Articulate Global Inc., Cengage Learning Inc., Computer Generated Solutions Inc., D2L Corporation, edX Inc., New Horizons Worldwide LLC, NIIT Limited, Pearson PLC, QA Limited and Skillsoft Corporation.

Key Questions Answered in This Report

1. What was the size of the global soft skills training market in 2022?
2. What is the expected growth rate of the global soft skills training market during 2023-2028?
3. What are the key factors driving the global soft skills training market?
4. What has been the impact of COVID-19 on the global soft skills training market?
5. What is the breakup of the global soft skills training market based on the soft skill type?
6. What is the breakup of the global soft skills training market based on the channel provider?
7. What is the breakup of the global soft skills training market based on sourcing?
8. What is the breakup of the global soft skills training market based on the delivery mode?
9. What is the breakup of the global soft skills training market based on the end use industry?
10. What are the key regions in the global soft skills training market?
11. Who are the key players/companies in the global soft skills training market?

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