

AI in Education Market by Technology (Deep Learning and ML, NLP), Application (Virtual Facilitators and Learning Environments, ITS, CDS, Fraud and Risk Management), Component (Solutions, Services), Deployment, End-User, and Region - Global Forecast to 2023

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Abstracts

The Artificial Intelligence (AI) in education market is expected to grow at a CAGR of 47.0% during the forecast period.

MarketsandMarkets forecasts the global AI in education market to grow from USD 537.3 million in 2018 to USD 3,683.5 million by 2023, at a Compound Annual Growth Rate (CAGR) of 47.0% during the forecast period. The increasing adoption of the AI technology for various applications in the education sector and growing need for multilingual translators integrated with the AI technology to enhance teachers' and students' experience and improve their knowledge are expected to drive the growth of the AI in education market. Whereas the slow digitization rate is affecting the adoption of the AI technology in the emerging countries. This factor is expected to act as a restraint for the growth of the market.

The machine learning and deep learning technology segment is expected to have the larger market size during the forecast period.

Based on technologies, the AI in education market is divided into machine learning and deep learning, and Natural Language Processing (NLP). The machine learning and deep learning technology segment is expected to have the larger market size during the forecast period.

The machine learning and deep learning technology offers a systematic way to analyze the progress of students from their performance data. This technology is becoming crucial for understanding educational patterns and suggesting changes and reforms to classrooms and teaching methods.

The solutions segment is expected to have the largest market size during the forecast period.

Based on components, the AI in education market is divided into solutions and services. The solutions segment is further divided into software tools and platforms. Whereas the services segment is classified into professional services and managed services. Among solutions, the software tools segment is expected to have the larger market size during the forecast period. Software tools are used in various educational applications to analyze the hidden patterns from students' data for predicting the outcome of various problems.

North America is expected to have the largest market size during the forecast period.

In terms of regions, North America is expected to have the largest market size in the AI in education market during the forecast period. North America has shown growth potential due to the increasing investments in the region and various initiatives taken by AI solution providers. The region is expected to witness a considerable growth during the forecast period. In the North American region, various universities and schools have started deploying AI-powered solutions to enhance the overall learning experience and meet the changing demands of learners and teachers.

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, innovation and technology directors, and executives from various key organizations operating in the AI in education market.

By Company Type: Tier I: 24%, Tier II: 40%, and Tier III: 36%

By Designation: C-Level: 28%, Director Level: 34%, and Others: 38%

By Region: North America: 38%, EMEA: 32%, and APAC: 30%

The report includes the study of the key players who offer AI in education solutions and

services. These players include IBM (US), Microsoft (US), Bridge-U (UK), DreamBox Learning (US), Fishtree (US), Jellynote (France), Jenzabar (US), Knewton (US), Metacog (US), Querium Corporation (US), Google (US), AWS (US), Cognizant (US), Carnegie Learning (US), Century-Tech (UK), Cognii (US), Elemental Path (US), Liulishuo (China), Nuance Communications (US), Osmo (US), Pearson (UK), Third Space Learning (UK), Quantum Adaptive Learning (US), ALEKS (US), and Blackboard (US). The report also includes the in-depth competitive analysis of these key AI in education market players along with their company profiles that include business overviews, product offerings, recent developments, and market strategies.

Research Coverage

The AI in education market is segmented on the basis of technologies, applications, components (solutions and services), deployment modes, end-users, and regions. The technology segment of the AI in education market includes machine learning and deep learning, and NLP. The application segment includes virtual facilitators and learning environments, Intelligent Tutoring System (ITS), content delivery systems, fraud and risk management, and others (education data management, job recommendation, and training and development). On the basis of components, the solutions segment includes software tools and platforms, while the services segment includes professional services and managed services. The end-user segment comprises educational institutes, educational publishers, and others (Massive Open Online Courses (MOOCs), Virtual Learning Environments (VLEs), computer-based tests, adaptive learning, and immersive learning). On the basis of deployment modes, the AI in education market is divided into cloud and on-premises deployment modes. Based on regions, the AI in education market is segmented into North America, Europe, Asia Pacific (APAC), Middle East and Africa (MEA), and Latin America.

The report would help the market leaders and new entrants in the AI in education market in the following ways:

1. The report segments the market into various subsegments, hence it covers the market comprehensively. The report provides the closest approximations of the revenue numbers for the overall market and its subsegments. The market numbers are further split across various verticals and regions.
2. The report helps in understanding the overall growth of the market. It provides information on the key market drivers, restraints, challenges, and opportunities.
3. The report helps stakeholders in understanding their competitors better and gaining more insights to strengthen their positions in the market. The study also presents the

positioning of the key players based on their product offerings and business strategies.

Contents

1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 MARKET DEFINITION
- 1.3 MARKET SCOPE
- 1.4 YEARS CONSIDERED FOR THE STUDY
- 1.5 CURRENCY
- 1.6 STAKEHOLDERS

2 RESEARCH METHODOLOGY

- 2.1 RESEARCH DATA
 - 2.1.1 SECONDARY DATA
 - 2.1.2 PRIMARY DATA
 - 2.1.2.1 Breakdown of primaries
 - 2.1.2.2 Key industry insights
- 2.2 MARKET SIZE ESTIMATION
 - 2.2.1 BOTTOM-UP APPROACH
 - 2.2.2 TOP-DOWN APPROACH
- 2.3 RESEARCH ASSUMPTIONS
- 2.4 LIMITATIONS

3 EXECUTIVE SUMMARY

4 PREMIUM INSIGHTS

- 4.1 ATTRACTIVE OPPORTUNITIES IN THE AI IN EDUCATION MARKET
- 4.2 AI IN EDUCATION MARKET: TOP 3 APPLICATIONS
- 4.3 AI IN EDUCATION MARKET, TOP 3 APPLICATIONS AND REGIONS
- 4.4 AI IN EDUCATION MARKET POTENTIAL, BY REGION
- 4.5 AI IN EDUCATION MARKET BY DEPLOYMENT
- 4.6 AI IN EDUCATION MARKET, BY REGION

5 MARKET OVERVIEW AND INDUSTRY TRENDS

- 5.1 INTRODUCTION
- 5.2 MARKET DYNAMICS

5.2.1 DRIVERS

5.2.1.1 AI technology enhancing and improving teachers' and students' experience and knowledge level

5.2.1.2 Increasing adoption of the AI technology for various applications in the education sector

5.2.1.3 Growing need for multilingual translators integrated with the AI technology

5.2.2 RESTRAINTS

5.2.2.1 Slow digitalization rate affecting the adoption of the AI technology in emerging economies

5.2.3 OPPORTUNITIES

5.2.3.1 Increasing investments in the education sector

5.2.3.2 Growing demand of the AI technology for enhancing education systems

5.2.4 CHALLENGES

5.2.4.1 Lack of appropriateness of AI-enabled assessment processes

5.2.4.2 Insufficient skills of students and teachers

5.3 USE CASES AND REGULATORY IMPLICATIONS

5.3.1 INTRODUCTION

5.3.2 AI IN EDUCATION MARKET: USE CASES

5.3.2.1 Use case: Scenario 1

5.3.2.2 Use case: Scenario 2

5.3.2.3 Use case: Scenario 3

5.3.2.4 Use case: Scenario 4

5.4 REGULATORY IMPLICATIONS

5.4.1 INTRODUCTION

5.4.2 RIGHT TO EDUCATION

5.4.3 NATIONAL SCIENCE EDUCATION STANDARDS

5.4.4 INTERNATIONAL STANDARD CLASSIFICATION OF EDUCATION

5.4.5 EUROPEAN NETWORK FOR QUALITY ASSURANCE IN HIGHER EDUCATION

5.4.6 AUSTRALIAN EDUCATION ACT

5.4.7 EDUCATION SERVICES FOR OVERSEAS STUDENTS ACT (ESOS)

5.4.8 FUNDAMENTAL LAW OF EDUCATION

5.4.9 COMPULSORY EDUCATION LAW OF THE PEOPLE'S REPUBLIC OF CHINA

5.4.10 SOUTH AFRICAN SCHOOLS ACT, NO. 84 OF 1996

5.4.11 THE EDUCATION ACT 2011

5.4.12 EVERY STUDENT SUCCEEDS ACT

6 EDUCATIONAL MODELS

- 6.1 INTRODUCTION
- 6.2 LEARNER MODEL
- 6.3 PEDAGOGICAL MODEL
- 6.4 DOMAIN MODEL

7 AI IN EDUCATION MARKET, BY TECHNOLOGY

- 7.1 INTRODUCTION
- 7.2 MACHINE LEARNING AND DEEP LEARNING
- 7.3 NATURAL LANGUAGE PROCESSING

8 AI IN EDUCATION MARKET, BY APPLICATION

- 8.1 INTRODUCTION
- 8.2 VIRTUAL FACILITATORS AND LEARNING ENVIRONMENTS
- 8.3 INTELLIGENT TUTORING SYSTEMS
- 8.4 CONTENT DELIVERY SYSTEMS
- 8.5 FRAUD AND RISK MANAGEMENT
- 8.6 OTHERS

9 AI IN EDUCATION MARKET, BY COMPONENT

- 9.1 INTRODUCTION
- 9.2 SOLUTIONS
 - 9.2.1 SOFTWARE TOOLS
 - 9.2.2 PLATFORMS
- 9.3 SERVICES
 - 9.3.1 PROFESSIONAL SERVICES
 - 9.3.2 MANAGED SERVICES

10 AI IN EDUCATION MARKET, BY DEPLOYMENT MODE

- 10.1 INTRODUCTION
- 10.2 CLOUD
- 10.3 ON-PREMISES

11 AI IN EDUCATION MARKET, BY END-USER

- 11.1 INTRODUCTION

- 11.2 EDUCATIONAL INSTITUTES
- 11.3 EDUCATIONAL PUBLISHERS
- 11.4 OTHERS

12 GEOGRAPHIC ANALYSIS

- 12.1 INTRODUCTION
- 12.2 NORTH AMERICA
 - 12.2.1 UNITED STATES
 - 12.2.2 CANADA
- 12.3 EUROPE
 - 12.3.1 UNITED KINGDOM
 - 12.3.2 GERMANY
 - 12.3.3 SWITZERLAND
 - 12.3.4 REST OF EUROPE
- 12.4 ASIA PACIFIC
 - 12.4.1 CHINA
 - 12.4.2 JAPAN
 - 12.4.3 SINGAPORE
 - 12.4.4 REST OF APAC
- 12.5 LATIN AMERICA
 - 12.5.1 BRAZIL
 - 12.5.2 MEXICO
 - 12.5.3 REST OF LATIN AMERICA
- 12.6 MIDDLE EAST AND AFRICA
 - 12.6.1 UNITED ARAB EMIRATES
 - 12.6.2 SOUTH AFRICA
 - 12.6.3 QATAR
 - 12.6.4 REST OF MEA

13 COMPETITIVE LANDSCAPE

- 13.1 OVERVIEW
- 13.2 TOP PLAYERS OPERATING IN THE AI IN EDUCATION MARKET
- 13.3 COMPETITIVE SCENARIO
 - 13.3.1 NEW PRODUCT/SERVICE LAUNCHES AND PRODUCT/SERVICE ENHANCEMENTS
 - 13.3.2 AGREEMENTS AND PARTNERSHIPS
 - 13.3.3 ACQUISITIONS

14 COMPANY PROFILES

14.1 INTRODUCTION

(Business overview, Solutions offered, Recent developments, SWOT analysis, AND MNM view)*

14.2 GOOGLE

14.3 IBM

14.4 PEARSON

14.5 MICROSOFT

14.6 AWS

14.7 NUANCE COMMUNICATIONS

14.8 COGNIZANT

14.9 OSMO

14.10 QUANTUM ADAPTIVE LEARNING

14.11 QUERIUM CORPORATION

14.12 THIRD SPACE LEARNING

14.13 ALEKS

14.14 BLACKBOARD

14.15 BRIDGEU

14.16 CARNEGIE LEARNING

14.17 CENTURY

14.18 COGNII

14.19 DREAMBOX LEARNING

14.20 ELEMENTAL PATH

14.21 FISHTREE

14.22 JELLYNOTE

14.23 JENZABAR

14.24 KNEWTON

14.25 LUILISHUO

14.26 METACOG

*Details on Business overview, Solutions offered, Recent developments, SWOT analysis, AND MNM view might not be captured in case of unlisted companies.

15 APPENDIX

15.1 INDUSTRY EXCERPTS

15.2 DISCUSSION GUIDE

15.3 KNOWLEDGE STORE: MARKETSANDMARKETS' SUBSCRIPTION PORTAL

15.4 AVAILABLE CUSTOMIZATIONS

15.5 RELATED REPORTS

15.6 AUTHOR DETAILS

List Of Tables

LIST OF TABLES

Table 1 UNITED STATES DOLLAR EXCHANGE RATE, 2015–2017

Table 2 GLOBAL AI IN EDUCATION MARKET SIZE AND GROWTH RATE, 2016–2023

Table 3 AI IN EDUCATION MARKET SIZE, BY TECHNOLOGY, 2016–2023 (USD MILLION)

Table 4 MACHINE LEARNING AND DEEP LEARNING: AI IN EDUCATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 5 NATURAL LANGUAGE PROCESSING: AI IN EDUCATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 6 AI IN EDUCATION MARKET SIZE, BY APPLICATION, 2016–2023 (USD MILLION)

Table 7 VIRTUAL FACILITATORS AND LEARNING ENVIRONMENTS: AI IN EDUCATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 8 INTELLIGENT TUTORING SYSTEMS: AI IN EDUCATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 9 CONTENT DELIVERY SYSTEMS: AI IN EDUCATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 10 FRAUD AND RISK MANAGEMENT: AI IN EDUCATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 11 OTHERS: AI IN EDUCATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 12 AI IN EDUCATION MARKET SIZE, BY COMPONENT, 2016–2023 (USD MILLION)

Table 13 SOLUTIONS: AI IN EDUCATION MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 14 SOFTWARE TOOLS MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 15 PLATFORMS MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 16 SERVICES: AI IN EDUCATION MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 17 PROFESSIONAL SERVICES MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 18 MANAGED SERVICES MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 19 AI IN EDUCATION MARKET SIZE, BY DEPLOYMENT MODE, 2016–2023 (USD MILLION)

Table 20 CLOUD: AI IN EDUCATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 21 ON-PREMISES: AI IN EDUCATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 22 AI IN EDUCATION MARKET SIZE, BY END-USER, 2016–2023 (USD MILLION)

Table 23 EDUCATIONAL INSTITUTES: AI IN EDUCATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 24 EDUCATIONAL PUBLISHERS: AI IN EDUCATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 25 OTHERS: AI IN EDUCATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 26 AI IN EDUCATION MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 27 INTERNET USERS IN NORTH AMERICA, 2017–2023 (MILLION)

Table 28 MOBILE CONNECTIONS IN NORTH AMERICA, 2017–2023 (MILLION)

Table 29 SMARTPHONE USERS IN NORTH AMERICA, 2017–2023 (MILLION)

Table 30 NORTH AMERICA: AI IN EDUCATION MARKET SIZE, BY COUNTRY, 2016–2023 (USD MILLION)

Table 31 NORTH AMERICA: AI IN EDUCATION MARKET SIZE, BY TECHNOLOGY, 2016–2023 (USD MILLION)

Table 32 NORTH AMERICA: AI IN EDUCATION MARKET SIZE, BY APPLICATION, 2016–2023 (USD MILLION)

Table 33 NORTH AMERICA: AI IN EDUCATION MARKET SIZE, BY COMPONENT, 2016–2023 (USD MILLION)

Table 34 NORTH AMERICA: AI IN EDUCATION MARKET SIZE, BY SOLUTION, 2016–2023 (USD MILLION)

Table 35 NORTH AMERICA: AI IN EDUCATION MARKET SIZE, BY SERVICE, 2016–2023 (USD MILLION)

Table 36 NORTH AMERICA: AI IN EDUCATION MARKET SIZE, BY DEPLOYMENT MODE, 2016–2023 (USD MILLION)

Table 37 NORTH AMERICA: AI IN EDUCATION MARKET SIZE, BY END-USER, 2016–2023 (USD MILLION)

Table 38 INTERNET USERS IN EUROPE REGION, 2017-2022 (MILLION)

Table 39 MOBILE CONNECTIONS IN EUROPE REGION, 2017-2022 (MILLION)

Table 40 SMARTPHONE USERS IN EUROPE REGION, 2017-2022 (MILLION)

Table 41 EUROPE: AI IN EDUCATION MARKET SIZE, BY COUNTRY, 2016–2023 (USD MILLION)

Table 42 EUROPE: AI IN EDUCATION MARKET SIZE, BY TECHNOLOGY, 2016–2023 (USD MILLION)

Table 43 EUROPE: AI IN EDUCATION MARKET SIZE, BY APPLICATION, 2016–2023 (USD MILLION)

Table 44 EUROPE: AI IN EDUCATION MARKET SIZE, BY COMPONENT, 2016–2023 (USD MILLION)

Table 45 EUROPE: AI IN EDUCATION MARKET SIZE, BY SOLUTION, 2016–2023 (USD MILLION)

Table 46 EUROPE: AI IN EDUCATION MARKET SIZE, BY SERVICE, 2016–2023 (USD MILLION)

Table 47 EUROPE: AI IN EDUCATION MARKET SIZE, BY DEPLOYMENT MODE, 2016–2023 (USD MILLION)

Table 48 EUROPE: AI IN EDUCATION MARKET SIZE, BY END-USER, 2016–2023 (USD MILLION)

Table 49 INTERNET USERS IN ASIA PACIFIC, 2017–2023 (MILLION)

Table 50 MOBILE CONNECTIONS IN ASIA PACIFIC, 2017–2023 (MILLION)

Table 51 SMARTPHONE USERS IN ASIA PACIFIC, 2017–2023 (MILLION)

Table 52 ASIA PACIFIC: AI IN EDUCATION MARKET SIZE, BY COUNTRY, 2016–2023 (USD MILLION)

Table 53 ASIA PACIFIC: AI IN EDUCATION MARKET SIZE, BY TECHNOLOGY, 2016–2023 (USD MILLION)

Table 54 ASIA PACIFIC: AI IN EDUCATION MARKET SIZE, BY APPLICATION, 2016–2023 (USD MILLION)

Table 55 ASIA PACIFIC: AI IN EDUCATION MARKET SIZE, BY COMPONENT, 2016–2023 (USD MILLION)

Table 56 ASIA PACIFIC: AI IN EDUCATION MARKET SIZE, BY SOLUTION, 2016–2023 (USD MILLION)

Table 57 ASIA PACIFIC: AI IN EDUCATION MARKET SIZE, BY SERVICE, 2016–2023 (USD MILLION)

Table 58 ASIA PACIFIC: AI IN EDUCATION MARKET SIZE, BY DEPLOYMENT MODE, 2016–2023 (USD MILLION)

Table 59 ASIA PACIFIC: AI IN EDUCATION MARKET SIZE, BY END-USER, 2016–2023 (USD MILLION)

Table 60 INTERNET USERS IN LATIN AMERICA, 2017–2023 (MILLION)

Table 61 MOBILE CONNECTIONS IN LATIN AMERICA, 2017–2023 (MILLION)

Table 62 SMARTPHONE USERS IN LATIN AMERICA, 2017–2023 (MILLION)

Table 63 LATIN AMERICA: AI IN EDUCATION MARKET SIZE, BY COUNTRY, 2016–2023 (USD MILLION)

Table 64 LATIN AMERICA: AI IN EDUCATION MARKET SIZE, BY TECHNOLOGY, 2016–2023 (USD MILLION)

Table 65 LATIN AMERICA: AI IN EDUCATION MARKET SIZE, BY APPLICATION,

2016–2023 (USD MILLION)

Table 66 LATIN AMERICA: AI IN EDUCATION MARKET SIZE, BY COMPONENT, 2016–2023 (USD MILLION)

Table 67 LATIN AMERICA: AI IN EDUCATION MARKET SIZE, BY SOLUTION, 2016–2023 (USD MILLION)

Table 68 LATIN AMERICA: AI IN EDUCATION MARKET SIZE, BY SERVICE, 2016–2023 (USD MILLION)

Table 69 LATIN AMERICA: AI IN EDUCATION MARKET SIZE, BY DEPLOYMENT MODE, 2016–2023 (USD MILLION)

Table 70 LATIN AMERICA: AI IN EDUCATION MARKET SIZE, BY END-USER, 2016–2023 (USD MILLION)

Table 71 INTERNET USERS IN MIDDLE EAST AND AFRICA, 2017–2023 (MILLION)

Table 72 SMARTPHONE USERS IN MIDDLE EAST AND AFRICA, 2017–2023 (MILLION)

Table 73 MIDDLE EAST AND AFRICA: AI IN EDUCATION MARKET SIZE, BY COUNTRY, 2016–2023 (USD MILLION)

Table 74 MIDDLE EAST AND AFRICA: AI IN EDUCATION MARKET SIZE, BY TECHNOLOGY, 2016–2023 (USD MILLION)

Table 75 MIDDLE EAST AND AFRICA: AI IN EDUCATION MARKET SIZE, BY APPLICATION, 2016–2023 (USD MILLION)

Table 76 MIDDLE EAST AND AFRICA: AI IN EDUCATION MARKET SIZE, BY COMPONENT, 2016–2023 (USD MILLION)

Table 77 MIDDLE EAST AND AFRICA: AI IN EDUCATION MARKET SIZE, BY SOLUTION, 2016–2023 (USD MILLION)

Table 78 MIDDLE EAST AND AFRICA: AI IN EDUCATION MARKET SIZE, BY SERVICE, 2016–2023 (USD MILLION)

Table 79 MIDDLE EAST AND AFRICA: AI IN EDUCATION MARKET SIZE, BY DEPLOYMENT MODE, 2016–2023 (USD MILLION)

Table 80 MIDDLE EAST AND AFRICA: AI IN EDUCATION MARKET SIZE, BY END-USER, 2016–2023 (USD MILLION)

Table 81 MARKET RANKING FOR AI IN EDUCATION MARKET, 2018

Table 82 NEW PRODUCT/SERVICE LAUNCHES AND PRODUCT/SERVICE ENHANCEMENTS, 2016–2018

Table 83 AGREEMENTS AND PARTNERSHIPS, 2016–2018

Table 84 ACQUISITIONS, 2016–2018

List Of Figures

LIST OF FIGURES

Figure 1 GLOBAL AI IN EDUCATION MARKET: MARKET SEGMENTATION

Figure 2 GLOBAL AI IN EDUCATION MARKET: RESEARCH DESIGN

Figure 3 BREAKDOWN OF PRIMARY INTERVIEWS: BY COMPANY, DESIGNATION, AND REGION

Figure 4 DATA TRIANGULATION

Figure 5 MARKET SIZE ESTIMATION METHODOLOGY: BOTTOM-UP APPROACH

Figure 6 MARKET SIZE ESTIMATION METHODOLOGY: TOP-DOWN APPROACH

Figure 7 NORTH AMERICA IS ESTIMATED TO HAVE THE LARGEST MARKET SHARE IN 2018

Figure 8 AI IN EDUCATION MARKET SNAPSHOT, BY TECHNOLOGY, 2017

Figure 9 AI IN EDUCATION MARKET SNAPSHOT, BY APPLICATION, 2017

Figure 10 AI IN EDUCATION MARKET SNAPSHOT, BY COMPONENT, 2017

Figure 11 AI IN EDUCATION MARKET SNAPSHOT, BY SOLUTION, 2017

Figure 12 AI IN EDUCATION MARKET SNAPSHOT, BY SERVICE, 2017

Figure 13 AI IN EDUCATION MARKET SNAPSHOT, BY DEPLOYMENT MODE, 2017

Figure 14 AI IN EDUCATION MARKET SNAPSHOT, BY END-USER, 2017

Figure 15 THE GLOBAL AI IN EDUCATION MARKET IS EXPECTED TO WITNESS SIGNIFICANT GROWTH DURING THE FORECAST PERIOD

Figure 16 VIRTUAL FACILITATORS AND LEARNING ENVIRONMENTS APPLICATION IS EXPECTED TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 17 VIRTUAL FACILITATORS AND LEARNING ENVIRONMENTS APPLICATION AND NORTH AMERICA REGION ARE ESTIMATED TO HAVE THE LARGEST MARKET SHARES IN THE AI IN EDUCATION MARKET IN 2018

Figure 18 ASIA PACIFIC IS EXPECTED TO REGISTER THE HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 19 SERVICES SEGMENT IS EXPECTED TO HAVE THE LARGER MARKET SIZE DURING THE FORECAST PERIOD

Figure 20 NORTH AMERICA REGION IS ESTIMATED TO HAVE THE LARGEST MARKET SHARE IN 2018

Figure 21 MARKET INVESTMENT SCENARIO: ASIA PACIFIC IS EXPECTED TO BE THE BEST REGION FOR INVESTMENT DURING THE FORECAST PERIOD

Figure 22 AI IN EDUCATION MARKET: DRIVERS, RESTRAINTS, OPPORTUNITIES, AND CHALLENGES

Figure 23 NATURAL LANGUAGE PROCESSING TECHNOLOGY IS EXPECTED TO

GROW AT A HIGHER CAGR DURING THE FORECAST PERIOD

Figure 24 VIRTUAL FACILITATORS AND LEARNING ENVIRONMENTS

APPLICATION IS EXPECTED TO WITNESS THE HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 25 SERVICES COMPONENT IS EXPECTED TO GROW AT A HIGHER CAGR DURING THE FORECAST PERIOD

Figure 26 PLATFORMS SEGMENT IS EXPECTED TO GROW AT A HIGHER CAGR DURING THE FORECAST PERIOD

Figure 27 MANAGED SERVICES SEGMENT IS EXPECTED TO GROW AT A HIGHER CAGR DURING THE FORECAST PERIOD

Figure 28 CLOUD DEPLOYMENT MODE IS EXPECTED TO GROW AT A HIGHER CAGR DURING THE FORECAST PERIOD

Figure 29 EDUCATIONAL INSTITUTES END-USER IS EXPECTED TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 30 NORTH AMERICA IS ESTIMATED TO ACCOUNT FOR THE LARGEST MARKET SIZE IN 2018

Figure 31 ASIA PACIFIC IS EXPECTED TO REGISTER THE HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 32 NORTH AMERICA: MARKET SNAPSHOT

Figure 33 NORTH AMERICA: AI IN EDUCATION MARKET, BY APPLICATION

Figure 34 EUROPE: AI IN EDUCATION MARKET, BY APPLICATION

Figure 35 ASIA PACIFIC: MARKET SNAPSHOT

Figure 36 ASIA PACIFIC: AI IN EDUCATION MARKET, BY APPLICATION

Figure 37 LATIN AMERICA: AI IN EDUCATION MARKET, BY APPLICATION

Figure 38 MIDDLE EAST AND AFRICA: AI IN EDUCATION MARKET, BY APPLICATION

Figure 39 KEY DEVELOPMENTS BY LEADING PLAYERS IN THE AI IN EDUCATION MARKET DURING 2016–2018

Figure 40 MARKET EVALUATION FRAMEWORK: SIGNIFICANT BUSINESS STRATEGIES HAVE FUELED THE GROWTH OF THE AI IN EDUCATION MARKET

Figure 41 GEOGRAPHIC REVENUE MIX OF THE TOP 3 MARKET PLAYERS

Figure 42 GOOGLE: COMPANY SNAPSHOT

Figure 43 GOOGLE: SWOT ANALYSIS

Figure 44 IBM: COMPANY SNAPSHOT

Figure 45 IBM: SWOT ANALYSIS

Figure 46 PEARSON: COMPANY SNAPSHOT

Figure 47 PEARSON: SWOT ANALYSIS

Figure 48 MICROSOFT: COMPANY SNAPSHOT

Figure 49 MICROSOFT: SWOT ANALYSIS

Figure 50 AWS: COMPANY SNAPSHOT

Figure 51 AWS: SWOT ANALYSIS

Figure 52 NUANCE COMMUNICATIONS: COMPANY SNAPSHOT

Figure 53 NUANCE COMMUNICATIONS: SWOT ANALYSIS

Figure 54 COGNIZANT: COMPANY SNAPSHOT

Figure 55 COGNIZANT: SWOT ANALYSIS

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