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Virtual Classroom Market by Solution (Content Management, Device Management, UCC, Security), Hardware (Mobile Computing Devices, VR Devices), Service (Professional & Managed), Deployment Mode, User Type, and Region - Global Forecast to 2023

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Abstracts

The factors such as the wide acceptance of Augmented Reality or Virtual Reality for corporate training and development and demand for personalized learning experiences are some of the factors driving the virtual classroom market growth

The virtual classroom market is expected to grow from USD 9.3 billion in 2018 to USD 19.6 billion by 2023, at a Compound Annual Growth Rate (CAGR) of 16.2%. The market is driven by factors such as the wide acceptance of AR or VR for corporate training and development, continuous innovation in VR/AR technologies, demand for personalized learning experiences, use ofconnected devices in virtual classrooms. However, the virtual classroom market face various obstacles such as the lack of industry standards and interoperability and shortage of resources and infrastructure in industries.

The analytics and data visualization segment to hold the highest growth rate during the forecast period

Analytics and data visualization is gaining importance in virtual classrooms, as it helps track students' performance as well as institutions' performance related to teaching and learning practices. Additionally, the analytics software application helps understand people acquisition and retention, curriculum development and intervention management, performance management, operations management, and budgeting and finance management. Data visualization provides insights, such as attrition, characteristics of top performers, and indicators of leadership potential.

The cloud deployment mode to have the highest CAGR during the forecast period

This deployment model is preferred for its features, such as better and enhanced security, lower setup costs, easy accessibility, quicker deployment, high scalability, customizability, more storage space, ease of maintenance, automatic upgradation of course materials, and automatic licensing by vendors. The adoption of cloud-deployed virtual classroom solutions for training and development processes is growing rapidly, as organizations are focusing on planning cost-effective training programs through the adoption of the cloud technology.

Asia Pacific (APAC) is projected to grow at the highest CAGR during the forecast period

North America is estimated to hold the highest market share in 2018, while APAC is the fastest-growing region in terms of CAGR. The APAC countries are taking aggressive initiatives to upsurge their IT infrastructures, enabling commercial users to adopt cutting-edge technologies. The APAC region emerges as the fastest-growing market for smart education solutions, which drive the virtual classroom market in this region. Vendors are aggressively using AR/VR technologies to make education more elaborative and interactive in this region.

The breakup of primary participants is given below:

By company: Tier 1 – 60%, Tier 2 – 25%, and Tier 3 – 15%

By designation: C-level – 48%, Director level – 28%, and Others – 24%

By region: North America – 35%, Europe – 28%, APAC – 23%, and RoW- 14%

The major vendors covered in the virtual classroom market include Sony (Japan), Samsung Electronics (South Korea), HTC (Taiwan), Google (US), Microsoft (US), Panasonic Corporation (Japan), Hitachi (Japan), Barco (Belgium), LG Electronics (South Korea), Veative Labs (Singapore), Cisco (US), Blackboard (US), Dell (US), IBM (US), Saba Software (US), Oracle (US), Edvance360 (US), Electa Communications (US), BrainCert (US), SKYPREP (Canada), Impero Software (UK), WizIQ (India), BigBlueButton (US), Digital Samba (Spain), and TutorRoom (Taipei).

Research coverage

The virtual classroom market has been segmented on the basis of components (software, hardware, and services), deployment modes, user types, and regions. A detailed analysis of the key industry players has been done to provide key insights into their business overviews; products and services; key strategies; new product launches; partnerships, agreements, and collaborations; business expansions; and competitive landscape associated with the virtual classroom market.

Key benefits of buying the report

This report segments the virtual classroom market comprehensively and provides the closest approximations of the revenue numbers for the overall market and its subsegments across regions.

It helps stakeholders understand the pulse of the market and provides them with information about key market drivers, restraints, challenges, and opportunities.

It would help stakeholders better understand their competitors and gain more insights to enhance their positions in the market. The competitive landscape section includes competitors' ecosystem, new product developments, partnerships, and mergers and acquisitions.

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