

Microlearning - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Microlearning Market size is expected to grow from USD 2.31 billion in the current year to USD 4.40 billion by the next five years, registering a CAGR of 13.77%.

The use of microlearning is rapidly becoming more common across workplaces, homes, and educational institutions. According to the NTL Institute of Applied Behavioral Science Learning Pyramid model, the traditional learning methods based on listening, reading, and observing are ineffective. The person might recall only 20% to 30% of the contents. The advancement in technology based on simulation learning is effectively driving the market's growth, with a high percentage of learning outcomes.

Key Highlights

- The need to train mobile workers in numerous global organizations is a crucial element driving the growth of the global microlearning market. Another major market-driving factor is the expansion of the growing need for skill-based and result-oriented training that may give measurable results for businesses.
- Microlearning is a holistic approach toward e-learning that majorly deals with using small learning units to deliver training. Microlearning involves designing bite-sized learning nuggets to help learners acquire and retain knowledge better, each meeting a specific learning outcome. It is a promising learning approach in e-learning because of its several benefits to learners and instructors.
- Also, the increased adoption and availability of cloud-based solutions have been significant drivers for the market. They provide the platform and necessary infrastructure to address the scalability limitation of the traditional on-premise microlearning experiences. Moreover, microlearning has been witnessing an increased implementation in existing applications and platforms, which includes gamification for customer engagement and value creation.
- Furthermore, the growing demand from millennials for higher flexibility and variation of jobs has significantly resulted in a

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considerable workforce consisting of freelancers changing their positions frequently and working on different projects at different organizations instead of doing routine long-hour jobs. Therefore, these freelancers have become a potential target audience for microlearning solution providers.

-Furthermore, the gamification of training and education to enhance microlearning acceptability will create further opportunities for the microlearning industry to develop. However, a lack of motivation among learners could further challenge the expansion of the microlearning market.

-During the pandemic, several industry verticals used micro-learning approaches to teach their staff about using the latest technology and procedures to run company activities, leading to considerable micro-learning market growth. The micro-learning program helped people acquire new skills by utilizing videos, audio, and the personal experiences of diverse industry experts. COVID-19 provided immense opportunities for microlearning in various end-user industries, and thus, the market will grow in the long run.

Microlearning Market Trends

Growing Need for Skills-based and Result-oriented Training Driving the Market Growth

- Companies have realized that skills-based processes effectively solve the increased difficulties since the epidemic. Employers need help to recruit qualified applicants for critical open positions and keep the talent they have hired. Companies that use a skills-based approach can increase the quantity and quality of people who apply for available jobs and help employees discover more possibilities to progress internally, which can help employers improve retention.

- Furthermore, the growing demand from millennials for higher flexibility and variation of jobs has significantly resulted in a considerable workforce consisting of freelancers changing their positions frequently and working on different projects at different organizations instead of doing routine long-hour jobs. Therefore, these freelancers have become a potential target audience for microlearning solution providers.

- Skills-based methods assist companies in locating and attracting a larger pool of talent comprised of individuals who are more equipped to fill these roles in the long run. Such approaches also open doors for atypical applicants, such as those who lack particular or usual qualifications on their resumes.

- In September 2022, Coursera, Inc. announced the expansion of Clips, which provides employees access to nearly 2,00,000 short videos and lessons designed to help them begin learning high-demand skills in less than 10 minutes.

- According to a survey conducted by Training Magazine in the United States, most online trainings were offered for compulsory or compliance training this year. More than half of the training businesses supplied mandatory or compliance training. Less than ten percent of organizations in this category supplied only online executive development training, whereas 17 percent of the same companies said they would offer such training in person this year.

North America is Expected to Hold Major Share

- The North American eLearning market accounts for a significant share of the industry. It is increasing due to the fast technological adoption by numerous organizations to provide adequate training to their employees. The growth of e-learning will provide immense opportunities to microlearning providers in the region.

- Another influencing factor is the increased penetration of digital devices. According to GSMA, the number of smartphone subscribers in North America is expected to reach 328 million by 2025. Moreover, by 2025, the region may witness an increase in the penetration rates of mobile subscribers (86%) and the internet (80%), the second-highest in the world. Increased device penetration will positively impact the virtual reality market in the region.

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- Organizations that are focusing on modern learning, supported by the government, are leading to market expansion. Canadians for 21st Century Learning and Innovation (C21 Canada) is a national, non-profit organization that aims to 21st-century models of learning in education. It handles initiatives dedicated to creating a 21st-century learning vision and framework that inspires Canadians.
- Gamification in microlearning solutions is also a handy tool for increasing the overall productivity of employees by using various methods, such as rewards for task completion in case of project management or data contribution or access in case of knowledge management. However, the industry is also facing an absence of standardized guidelines for applying gamification due to the need for substantial academic research.
- According to a report from IBM, 75% of Gen Z'ers prefer to use a smartphone compared to other mobile devices. So, a mobile-focused training strategy in microlearning will grow in the future to interest them in learning. Changing economic, social, and behavioral aspects such as these leading to acceptance of technology at an exponential rate will only boost the market growth of microlearning in the region, making them sustainable solutions.

Microlearning Industry Overview

The market is moderately fragmented, with many local and regional players competing in a fast-growing microlearning market. Players in the microlearning market are engaged to offer their content through the interactive medium that will develop a high interest of the learners in these training platforms. Players in the market are adopting strategies such as partnerships and acquisitions to enhance their service offerings and gain sustainable competitive advantage. Some market players are Mindtree Limited, IBM Corporation, SwissVBS, Axonify, and Bigtincan.

In June 2022, Axonify, one of the leaders in frontline employee training and communications, announced the acquisition of Nudge, one of the top-rated employee communication and execution platforms. The partnership was expected to deliver an integrated approach to learning, engagement, and execution that leveraged Axonify's adaptive microlearning methodology with Nudge's two-way communications and task management platform.

In November 2022, Broadcast was selected as the behavioral compliance micro-learning content partner of an award-winning learning technologies company with Learning Pool. This new collaboration was to mean customers could use Learning Pool's platform to identify specific compliance training needs, then apply Broadcast's practical job aids (decision trees, checklists, and infographics) to improve employee retention of routine yet vital skills that can mitigate potential liability for an organization.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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