SCOTTS INTERNATIONAL

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

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

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Report description:

The MOOC Market size is estimated at USD 22.80 billion in 2024, and is expected to reach USD 119.17 billion by 2029, growing at a CAGR of 39.20% during the forecast period (2024-2029).

The growing trend of digitalization, increasing penetration of smartphones, and the flexible accessibility of the internet, coupled with growing demand for cost-effective education platforms, are fostering the growth of the massive open online course market.

Key Highlights
-The advancements in information and communication technologies are forcing educators and learners to move past time, space, and environmental constraints. While traditional classroom education has been a well-known learning system, education outside the classrooms, especially the one enhanced through technologies such as massive open online courses (MOOCs), has gained significant growth over the past few years.
-MOOCs are gaining significant traction among knowledge seekers owing to their low cost and lack of eligibility requirements. Additionally, these courses can support people in transitioning their careers by acquiring new qualitative knowledge and expertise and enhancing their prospects. Such factors are further expected to drive the market in the coming years.
-Moreover, the shift toward digital learning has accelerated the growth of the massive open online course market. Students all over the world are now used to online ways of learning, which has made them less resistant and increased the demand for the MOOC market.
-Further, governments across countries are urging universities and schools to adopt and promote Massive Open Online Courses (MOOCs) in order to provide maximum benefits to the students; this, in turn, would drive the demand for MOOCs.
-In June of this year, for example, the University Grants Commission (UGC) asked all universities to let students transfer credit for courses they took on the Study Webs of Active Learning for Young Aspiring Minds (SWAYAM) platform to their academic

records.The UGC also asked universities to work together to adopt and promote Massive Open Online Courses (MOOCs) through the SWAYAM platform so that students could get the most out of them.

The COVID-19 outbreak and lockdown in many countries surged the demand for MOOCs, with students worldwide adopting digital learning platforms. The massive open online courses have also significantly increased enrolment since the pandemic. For instance, the enrolment in Coursera, an online platform offering MOOCs, skyrocketed by around 640% from mid-March to mid-April compared to the same period in the previous year, growing from around 1.6 million to 10.3 million. Moreover, the enrolment at Udemy, which is another MOOC provider, grew by more than 400% between February and March.

Massive Open Online Course (MOOC) Market Trends

Technology Subject is expected to hold Major Share

- The technology segment is one of the most developed in the market under consideration.Most people are enrolling in these categories, as these are the easiest to monetize. Additionally, the growing adoption of the latest technologies, like data analytics and AI, across various industries further expands the scope of the studied segment over the forecast period.
- Further, the technology segment mainly consists of courses related to computer science. The syllabus of MOOCs is designed around the latest technologies and software used in companies and on the job market. MOOCs see more enrollments in emerging areas like Blockchain, Artificial Intelligence (AI), smart cities, cryptocurrency, data science, data analytics, statistics, machine learning, and cybersecurity.
- According to Class Central, among the top 100 online courses until now, technology holds the most significant number. Some of the most enrolled courses in the technology segments in the last few years are Introduction to Interactive Programming in Python (Rice University via Coursera), Getting Started with Python (the University of Michigan via Coursera), Machine Learning (Stanford University via Coursera), Introduction to Programming with MATLAB (Vanderbilt University via Coursera), Elements of AI (the University of Helsinki via Independent), and Divide and Conquer, Sorting and Searching, and Randomized Algorithms (Stanford University via Coursera), among others.
- Further, to capture the growing opportunity in the technology segment, market vendors must continuously upgrade their courses and launch new courses on technology subjects. For instance, in June this year, Tokyo Tech launched two new massive open online courses (MOOCs). Programming for beginners: Learning Basics with Computers Shogi and Introduction to the Super Smart Society, both available in Japanese on the edX platform, are approximately five weeks long. During this course for beginners in programming, participants learn the basics and various techniques of coding with computer Shogi on MATLAB.
- Further, as the demand for technology subjects grows, market vendors continuously launch new courses to capture the opportunity, thus driving the technology segment. For instance, according to a survey from Persolkelly last year, technology skills (50%) were the most in-demand skills among Asia-Pacific companies. Sales and business development skills were a close second, with nearly half of the respondents selecting them as an in-demand skill.

Asia-Pacific is Expected to Witness Highest Growth

Due to the large working and studying population, China is using digital learning technology to enhance education equity, quality, and efficiency. Moreover, government efforts in the country are further fostering the growth of MOOCs in China. In March of this year, for example, China's Ministry of Education announced the Smart Education of China initiative and launched the comprehensive website Chinaooc, which includes all MOOC platforms in mainland China.

- Moreover, Asia-Pacific countries such as India and China are witnessing significant demand for massive open online courses (MOOC) owing to the increasing digitization, smartphone use, and internet penetration coupled with an increasing number of online learners. For instance, according to the California-based MOOC platform Coursera's Impact Report from last year, India is home to the second largest group of learners, with 1.36 crore learners, after the USA, which has 1.73 crore learners.
- Further, massive open online courses (MOOCs) continue to gain momentum towards greater expansion in the Asia and Pacific region with the establishment and functioning of national MOOC portals, such as Indonesia's Cyber Education Institute, JMOOCs, KMOOCs, M-MOOCs, XuetangX, ThaiMOOC, and India's SWAYAM portal.
- Additionally, in countries like India, Australia, and many other Asian countries, Massive Open Online Courses (MOOCs) are becoming a part of the education system, which is expected to boost the market in the coming years. For instance, in February this year, The University of Sydney announced that it would offer postgraduate degree programs online for the first time in partnership with 2U. The collaboration will bring four postgraduate degrees online, beginning with a Master of Data Science and a Master of Project and Program Management, with classes beginning in February next year.

Massive Open Online Course (MOOC) Industry Overview

The MOOC market is moderately competitive and consists of a few significant players. In terms of market share, some of the major players currently dominate the market. However, with the growth of the innovative educational platform, new players are increasing their market presence and expanding their business footprint across emerging economies.

In December 2022, the digital learning platform FutureLearn was acquired by Global University Systems (GUS). The deal will allow Netherlands-based GUS to provide FutureLearn with access to its proprietary AI-powered career management solution, widening FutureLearn's offering to provide fully-fledged career advancement by linking learners with content, accreditation, mentorship, and career opportunities.

Additional Benefits:

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

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