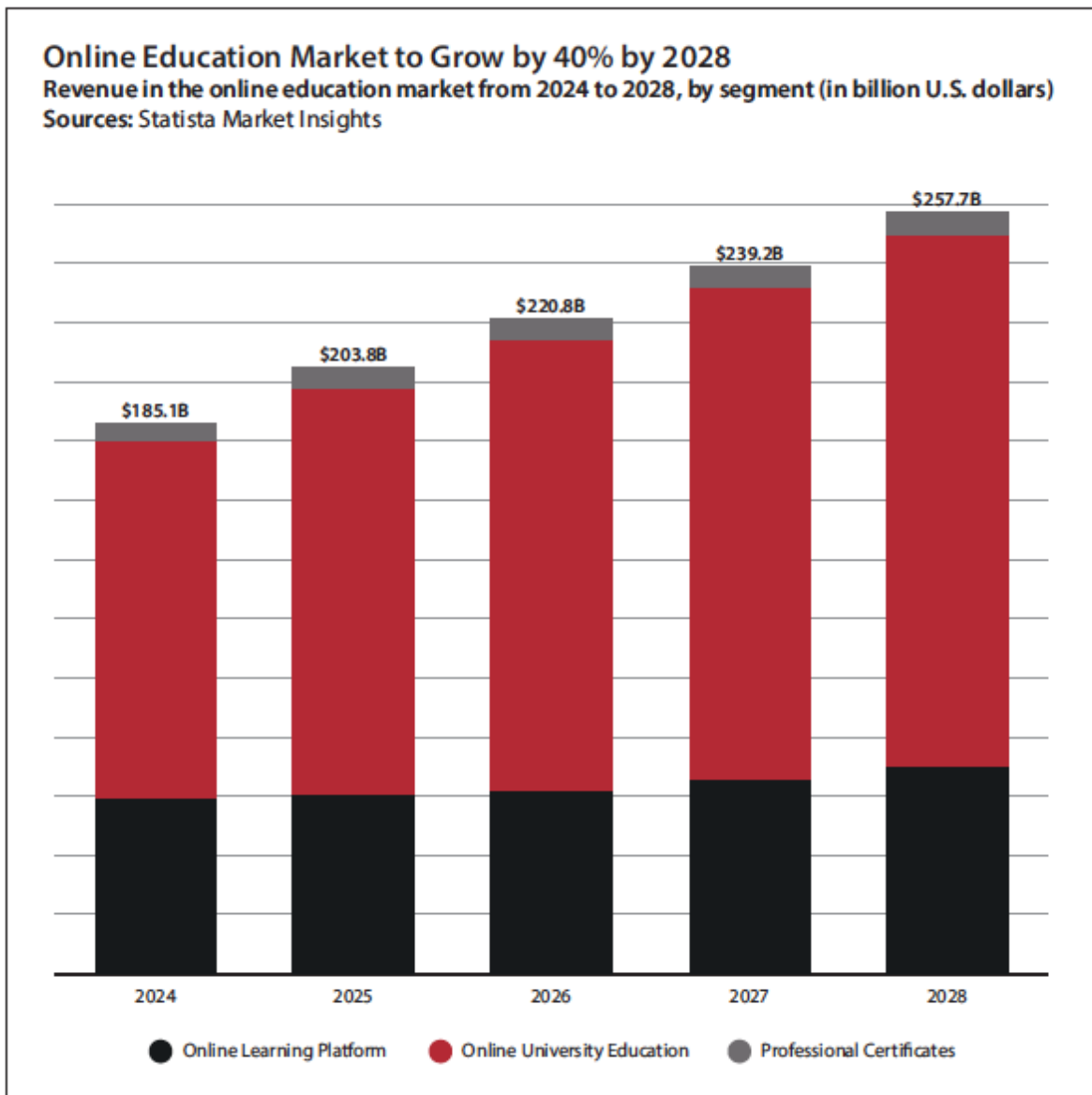


Online Education Market to Grow by 40 percent and hit a USD 257 Billion Value by 2028

October 1, 2024. Jastra Kranjec



Although the COVID-19 pandemic accelerated the adoption of online education, forcing universities, schools, and training institutions to go online, the entire market continues surging even four years after the lockdowns. This upward trend will continue in the following years, with the online education sector reaching a record valuation.

According to data presented by Stocklytics.com, the global online education market is expected to grow by 40 percent and hit a USD 257 billion value by 2028.

Revenue to Grow by an Average of USD 20 Billion per Year

The growing digital connectivity and technological advancements, including interactive platforms and AI-driven tools, have taken the online learning experience to a whole new level. What started as a must-do during COVID-19 became a booming market, drawing hundreds of millions of users worldwide and generating more revenue than ever. Several reasons are fueling this growth.

For a start, online education is more affordable and saves costs on transportation and materials. This type of learning also removes geographic barriers to top universities, enabling global access to their education programs. The increasing investments in EdTech have significantly improved the quality of online learning, while personalized learning paths allow students to tailor their education, making online platforms even more appealing. Finally, there is also a significant corporate demand, with businesses worldwide adopting e-learning for employee training.

The surging demand for online education has helped the market revenue to practically triple since 2017, rising from USD 65 billion to more than USD 185 billion as of this year. The impressive double-digit growth will continue in the following years. According to a Statista survey, the global online education revenue will continue growing by an average of USD 20 billion per year and hit USD 257 billion by 2028, or 40 percent more than this year.

More than 70 percent of that value will come from online university education, the market's largest and fastest-growing segment. Statista expects global online university revenues to jump by 50 percent and hit USD 180 billion in the next four years. Online learning platforms will bring in nearly USD 70 billion, or 18 percent more than this year. Professional certificates follow with a 40 percent growth in this period and roughly USD 8.4 billion in revenue in 2028.

More than One Billion People to use Online Education by 2028

The surging demand for online education will also fuel impressive user growth in the following years. According to Statista, over 860 million people will use online

education platforms, programs, and certificates in 2024, half a billion more than in 2017. By 2028, this figure is expected to jump over one billion. Online learning platforms will make up almost 90 percent of the total user count, with close to 960 million users by 2028. Statistics show online university programs will have 46.5 million users, or 15 million more than this year. In global comparison, China remains the absolute leader in online education. The Statista data show every third user in 2028 will be from China. Around 130 million users will come from Europe and another 82 million from the United States.

