"STUDY ON GROWTH AND EVALUVATION OF ED TECH INDUSTRY"

SUBMITTED BY

PROF.SAUDIP

ASSISTANT PROFESSOR

FACULTY OF MANAGEMENT STUDIES, PARUL UNIVERSITY

MEET SIDDHPURA

FINAL YEAR MBA STUDENT, PARUL UNIVERSITY

TEJAS PATEL

FINAL YEAR MBA STUDENT, PARUL UNIVERSITY

ABSTRACT

The ed-tech industry has been growing at an unprecedented rate in recent years. This research paper aims to study the growth and evolution of the ed-tech industry by examining its history, current state, and future prospects. The research is conducted by analyzing various data sources, such as research reports, news articles, and industry publications. The findings suggest that the ed-tech industry has witnessed remarkable growth due to the rapid advancements in technology and the increasing demand for online learning. The paper also highlights the challenges faced by the ed-tech industry, such as the lack of regulatory frameworks and the digital divide. Finally, the research concludes with a discussion on the future of the ed-tech industry and its potential to transform the global education system.

The study will help to know the evolution of online education and satisfaction of students. The purpose of this research is to understand how the online education is evaluated from the before corona and after corona. As we researched the online education is also available before covid but people are not aware about this but when the covid comes in India the people are get to know about the online education. And with time spends there are many applications of online education was coming in this market. And right now, there many platforms who provide education, specific course, and also the big companies are trying to give training to their

employees by online Platforms. But there are also we found some cause of this like kids are not that much active by online education as compared to traditional education system.

INTRODUCTION

Education technology, also known as ed-tech, has emerged as one of the fastest-growing industries in recent years. The ed-tech industry aims to leverage technology to transform the way people learn and acquire knowledge. It has the potential to provide equal access to education to

Everyone, regardless of their location, background, or financial status. In this research paper, we aim to study the growth and evolution of the ed-tech industry by analyzing its history, current state, and future prospects.

A learning system based on formalized teaching but with the help of electronic resources is known as E-learning. While teaching can be based in or out of the classrooms, the use of computers and the internet forms the major component of E-learning. E-learning can Also be termed as a network enabled transfer of skills and knowledge, And the delivery of education is made to a large number of recipients at the same or different times. Earlier, it was not accepted wholeheartedly as it was assumed that this system lacked the human element required in learning.

However, with the rapid progress in technology and the advancement in learning systems, it is now embraced by the masses. The introduction of computers was the basis of this revolution and with the passage of time, as we get hooked to smartphones, tablets, etc., these devices now have an importance place in the classrooms for learning. Books are gradually getting replaced by electronic educational materials like optical discs or pen drives. Knowledge can Also be shared via the internet, which is accessible 24/7, anywhere, anytime.

E-learning has proved to be the best means in the corporate sector, especially when training programs are conducted by MNCs for professionals across the globe and employees are able to acquire important skills while sitting in a board room, or by having seminars, which are conducted for employees of the same or the different organizations under one roof. The schools which use E-learning technologies are a step ahead of those which still have the traditional approach towards learning.

E-Learning is one of the thrust eras identified by Meity for imparting education using educational tools and communication media. It is the learning facilitated and supported by Information Communication Technologies (ICT).

OBJESTIVES OF STUDY

- To understand that how the online education is evaluated before covid and after the covid.
- To understand that how the online education affects the lifestyle of the students.
- To understand that h the online education in better or bad as compare to traditional education system.
- To understand that the online education is satisfying the students and their parents or not.
- To analyze that which problem are faced by the students in e-learning to which are the benefits of the e-learning.

HYPOTHESIS

- As per secondary data we have seen that the e-learning industries offer the great Deal to the customers. If we take example of unacademy then it is seen that they provide Better Plans at cheap prices; have led a good mass of customers.

- It is seen that the service providers which provides good subscription packs at cheap Prices then the customer loyalty gets affected.

- It is also seen that various schemes/offers can affect the customer loyalty.

- If the service providers do not upgrade as per area, then it also affects customer loyalty.

- Buffering/network bugs/errors leads customer to switch.

RESEARCH METHODOLOGY

Research design

- A research design is the arrangement of conditions for collection and analysis of data in a Manner that aims to combine relevance to the research purpose with economy procedure. In Short, it is the blueprint of collection, measurement and analysis of data. Three types of Research are there such as, descriptive, exploratory. However, both the design are not suitable for the research work and therefore. We used a descriptive design to conduct the research work. Descriptive design, it is structured and formal in nature, it provides comprehensive and in-depth analysis of the study. This research method used to provide clear picture of our study.

Source of data

1.Primary Data

- Primary data is collected for the research on the basis of questionnaires. The primary data is inferred through the process of statistical calculation and analysis. This is a kind of accurate methodology that gets followed to precise end-results. To obtain primary data directly from the respondents, a structured questionnaire in the form of an online survey was used. The specific technology is called "Google Forms," and it allows anyone to construct their own unique structured questionnaire and post it quickly online.

2.Secondary Data

- The process to collect secondary data is much easier than the primary data collection. It is here that the information is collected through the way of using sources that are already present. A data was collected through external sources through published research papers and case studies available online. This study also used secondary data like published Research paper, internet, and application of e-learning platform.

Data collection method

- Collection of data through "Questionnaire" is the most popular mode of research investigation this is a very usual and common instrument that is considered for the collection of primary data. Questionnaire used to collect factual information about someone or something from Respondent. Questionnaire is a traditional and authentic way for the process of collecting Data under survey method.

Sampling frame

- Quantitative research in nature

- Quantitative data is the data collected in numerical figure and yet to be analyses statistically to identify the relationship between variables. Factors are services quality, customer satisfaction, trust, customer perceived price. We used a descriptive design to conduct the research work. Descriptive design, it is structured and formal in nature, it provide comprehensive and in depth analysis of the study.

DATA ANALYSIS & INTERPRETATION

- The online survey included a total of 101 respondents, and majority of them are student and employee. In this survey we represent different age group of people, both genders, employment status, current E-learning user status (included used of specific application) and level of interest and satisfaction towards E-learning.

Do you have any previous experience with online learning?
43 responses

- Yes
- No
- Maybe

74.4% Yes, 16.3% No, 9.3% Maybe
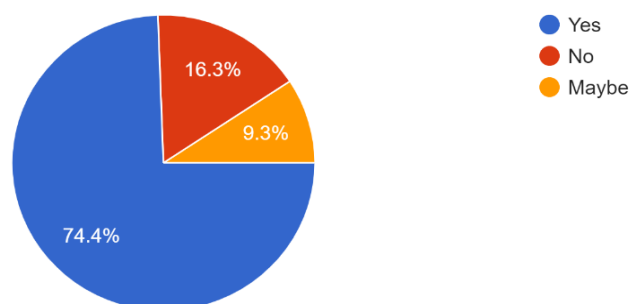
INTERPRETATION

- As we see from the population of 101 74.4% respondent have experience in online education.
- And 19.8% respondent have not gone thought in online education.

As we see 9.3% respondent partially experience online education as per their needs and education

Age group
101 responses
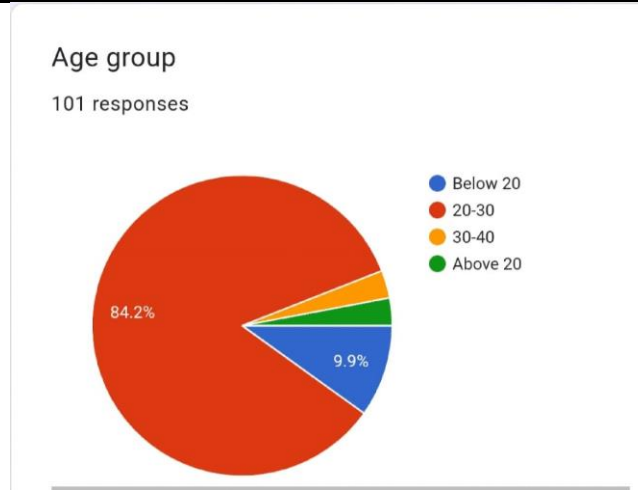
INTERPRETATION

- In terms of age distribution 84.2% of respondent are in age group of 30-40.

- 9.9% respondents are in age group of below 20.

- And remaining 5.9% respondent are in age group of 30-40.

How comfortable are you with sourcing relevant information on the internet?
44 responses
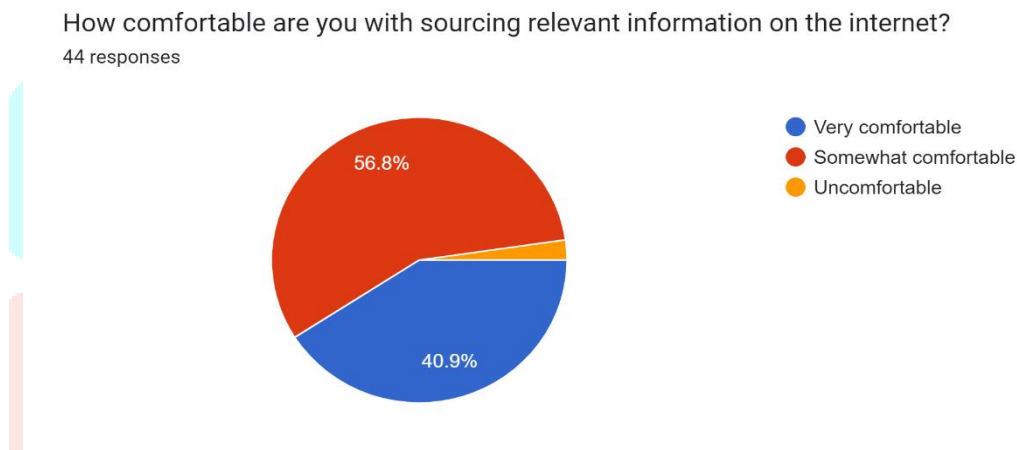
INTERPRETATION

- As we can see 40.9% of respondent are very comfortable with source of information on internet

- As per survey we can see 56% of respondent are somewhat comfortable with source of information on internet

- Rest of 4% respondent are not comfortable with it

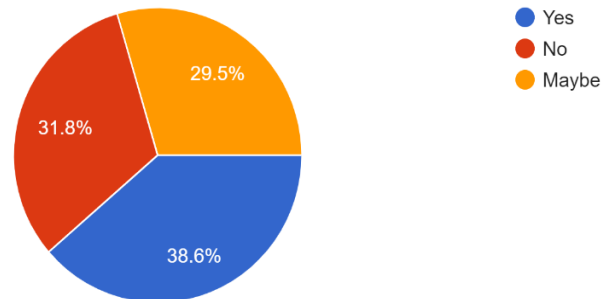Have you ever used the internet to complete a school task?
44 responses
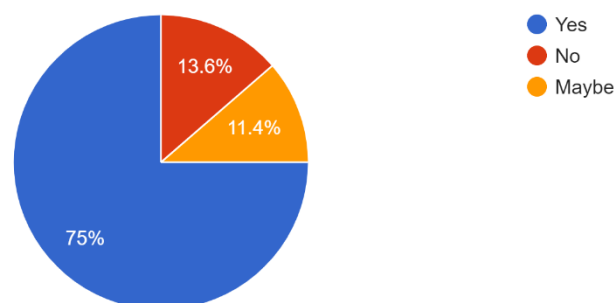
INTERPRETATION

- As we can see in survey 1/3rd people use internet for completing school task
- 13 % respondent not use internet for completing school task
- 11% for respondent not sure about it.

Would you need any help with adapting to online learning?
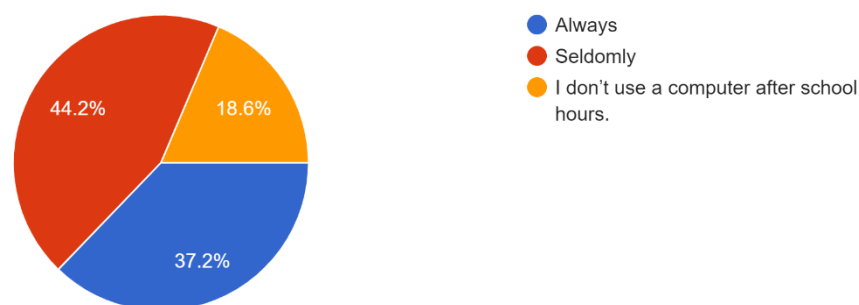44 responses

- Yes
- No
- Maybe

INTERPRETATION

- As we can see in survey 38.6% people need help in adapting e-learning.
- Another 31.8% are in no need of any help to adapt e-learning.
- And the rest 29.5% aren't sure about it.

How often do you use a computer away from school?
43 responses

- Always
- Seldomly
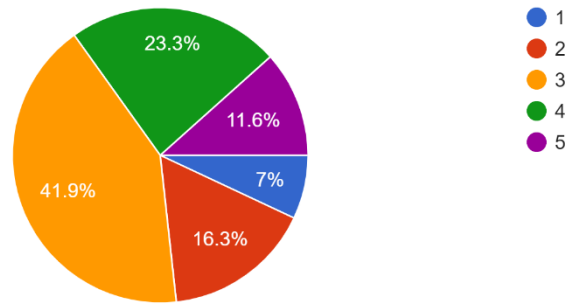- I don't use a computer after school hours.

INTERPRETATION

- As we can see in survey 37.2% people use computer even when they're away from school.
- 18% of them don't use it after the school & rest 18.6% of them use seldomly.

On a scale of 1–5, how would you rate the school's preparedness for online learning?
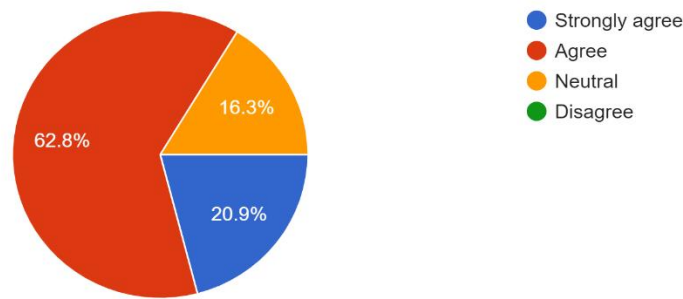43 responses

INTERPRETATION

- As survey, 41.9% voted for the preparedness of school to 3/5, 23.3% voted for 4/5, 16.3% gave 2/5, 11.6% gave 5/5, and the rest 7% gave 1/5.
- So all in all it's a mixed response and we can assume that in avg schools can be rated at 3/5.

I encourage my children to use technology for their school work.
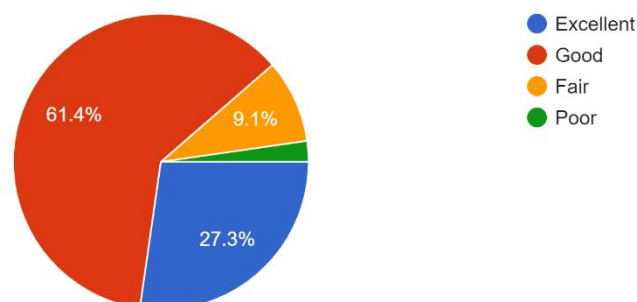43 responses

INTERPRETATION

- According to survey 62.8% people agree to encourage children to use computer for their school work.
- 20.9% strongly agrees for the same.
- And the rest 16.3% are neutral about it.

How would you rate your child's computer skills?
44 responses

INTERPRETATION

- According to survey, 61.4% people rate their children's computer skills as Good.

- 27.3% of them rates it as Excellent.
- 9.1% rates it to neutral and the rest 2.2% rates it to poor.

The school provides adequate access to technological tools for learning.
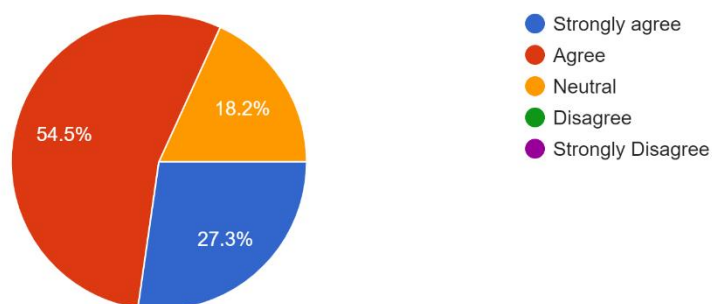43 responses

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree
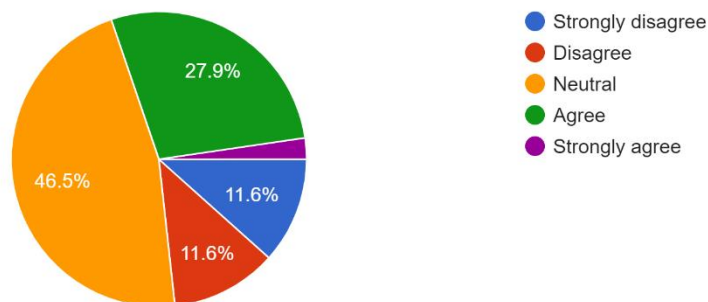
INTERPRETATION

- According to the survey,46.5% people vote for a neutral answer to the question.
- 27.9% of them agree to it, 2.4% strongly agrees to question.
- And the rest of them partly disagrees and strongly disagrees to the question.

The organization uses technology to achieve its objectives.
44 responses

- Strongly agree
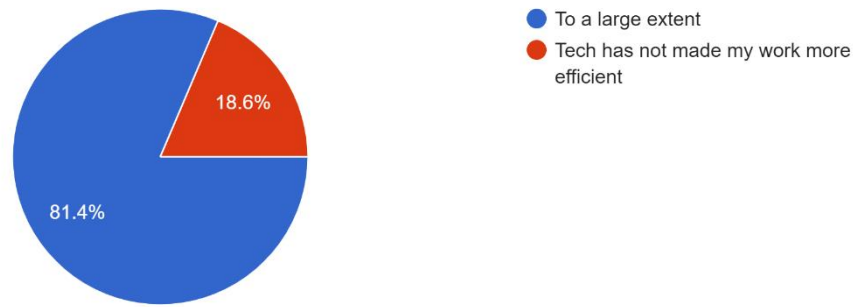- Agree
- Neutral
- Disagree
- Strongly Disagree

INTERPRETATION

- According to survey 54.5% people agrees to the asked question.
- 27.3% strongly agrees to question.
- And the rest 18.2% are neutral about it.

To what extent has tech made your work more efficient?
43 responses

Legend:
- To a large extent
- Tech has not made my work more efficient

(Pie chart: 81.4%, 18.6%)

INTERPRETATION

- According to the survey, 81.4% agrees that tech has made their work more efficient to a large extent.
- And the rest 18.6% are in contradictory in their answer to it.

FINDING AND RESULTS

The ed-tech industry has witnessed remarkable growth in recent years, fueled by the rapid advancements in technology and the increasing demand for online learning. According to a report by Research And Markets, the global ed-tech market is expected to grow at a CAGR of 18.1% from 2020 to 2025, reaching a market size of $404 billion by 2025.

The COVID-19 pandemic has further accelerated the growth of the ed-tech industry, as schools and universities were forced to shift to online learning due to lockdowns and social distancing measures. According to a report by HolonIQ, the global ed-tech investment reached a record high of $16.1 billion in 2020, a 32% increase from the previous year.

The ed-tech industry is characterized by a wide range of players, including startups, established tech companies, and traditional education institutions. The industry is also diverse in terms of the types of solutions offered, such as online courses, learning management systems, and virtual reality tools. The major players in the ed-tech industry include Coursera, Udemy, edX, and LinkedIn Learning.

Despite the growth potential of the ed-tech industry, it faces several challenges. One of the biggest challenges is the lack of regulatory frameworks, which has led to concerns around data privacy, security, and quality control. Another challenge is the digital divide, as not all students have access to the technology required for online learning.

- In this research we found that there is more user of e-learning and teenager's kids also have a large place in this but area.

- In this research we found that people are facing the issues of network glitch.

- People are facing the issue of losing the interest and distracting from that while the classes are running.

- They are also facing the issue of poor and insufficient technology and because of that there are many problems became the barriers to the e-learning.

- But there are also some benefits are there like people can get the knowledge and learning at anytime and anywhere.

- People are also having the benefits of just in time like if they miss any lecture then they can read or get the after that also.

CONCLUSION

The ed-tech industry has the potential to transform the global education system by providing equal access to education to everyone, regardless of their location, background, or financial status. The COVID-19 pandemic has accelerated the growth of the ed-tech industry, and the industry is expected to continue to grow in the coming years. However, the ed-tech industry also faces several challenges, such as the lack of regulatory frameworks and the digital divide. To overcome these challenges, the ed-tech industry must work with policymakers and educators to develop sustainable solutions that can address the diverse needs of students and educators worldwide.

- The report "A STUDY AND EVOLUTION OF ONLINE EDUCATION AND LEARNING PLATFORM AND THE LEVEL OF THE SATISFACTION OF THE STUDENTS   in this research we found that there many benefits and Problem are facing by the people and the brands like Byju's, Vedantu, unacademy etc. Are have to improve their services.

- In this research we conclude that the teenagers are the more user of online education because the kids are not mature and they don't know the importance of this so they became distracting and using different things while study.

- The study also Truly revealed that all the e-learning platforms have to Be improved regularly so they can outperform the competition.

- So, from this research we can say that there is such a big market of this area is ready in the future. All the e-learning platforms have to Be Improving and solve the problem which are facing by the users/people.