

Education Technology is Approximately USD 20 Billion Market in India

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In India technology is leading to a revolution in the education process. Technology is not only helping in solving the problems of scale, quality of education but it is also impacting the development of learning ability of the student. Technology solutions are enabling teachers to address students through digital screens enabling each child to get the same base content. Student engagement becomes higher as it combines various instructional styles. India is witnessing this shift rapidly.

In order to understand this market trend, BusinessNonstop.in interacted exclusively with Beas Ralhan, CEO, NextEducation. While emphasizing the potential of technology in the Indian education field, Ralhan says, "As a result of this strong trend, every Indian student gets exposure to world-class education which was something that was just not available in a chalk and talk approach. Moreover, cost effective Internet access and SaaS (Software as a Service) will ensure cheaper solutions, quality players to the traditional market and opportunity to scale as well as consolidate in the education."

Edited excerpts:

What are the key trends you foresee in the area of education technology?

Digital education adoption is happening at schools as well as individual learner level. At the school level, we are observing that schools have adopted some sort of digital solutions over time but are now looking for integrated solutions across spectrum like labs, digital classroom and assessments and there is a lot more.

On the self-learning front, we believe that it is still at a nascent stage due to lot more school involvement of the child (typical student reaches home only at 2:30pm) and over reliance on neighbourhood tuition centres. However, trend here we are observing is the desire to have proper evaluation of the child by parents to help him in areas of improvement. Therefore, in my opinion the new trendsetters in this sector are going to be more personalized learning tools, based on high level of evaluation.

Education is witnessing strong transformation with the advent of smart classrooms, e-Learning etc. what are the key challenges you witness as an important stakeholder of this market?

We had to face many hurdles. Firstly, we had to provide onsite support for hardware because the vendors did not have enough reach. In order to meet the requirements, we had to build our in-house team. Secondly, we had to make quality content for India because we could not use western content straight away, so that took approximately 3 years and Rs 60-70 crore to build. Thirdly, it was difficult to convince teachers to leave the traditional chalk-and-talk method of teaching and change to audio-visual method.

How big is this market in terms of size?

We estimate the K-12 market to be around \$20 billion. With schools gradually adopting digital education and hand-on learning method, we are upbeat.

Do you think that infrastructure is a roadblock for this market?

We believe any problem where solution is money is not a roadblock. Bigger challenges are teacher mindset towards change and due modernization in the B.ed courses.

What are the key achievements of Next Education in last one year?

Next Education India Pvt Ltd. was ranked among '25 Best E-Learning Companies' at the Global E-Learning Awards conducted by World Education Congress which is endorsed by prominent industry thought leaders.

Next Maths Lab, an innovative solution to understand various mathematical concepts by experiential learning won us 'Corporate-Innovation in Teaching Pedagogy' Award in World Education Summit.

In 2013, we have been able to add 1500+ schools as our customers and currently we have 6000+ schools reaching out to 6 million students across the country.

What roadmap do you foresee for your business?

Digital education is here to stay. The traditional chalk-and-board method alone will not do the job in the competitive K12 world today. Our products allow a healthy blend of teaching methods through digital means and traditional methods for the best advantage of young minds.

Right now Next Education is an ICT provider. We are working towards becoming a complete K-12 solutions provider, providing solutions from teacher training to teaching aids.

We believe that this is just the beginning, with only 20% school penetration and 20% adoption at the most at the classroom level. The market will grow fivefold from here. Our vision is to be a leading value provider in this segment and capture 25% of the overall market.

Source :

<http://www.businessnonstop.in/sme-stars/education-technology-is-approximately-usd-20-billion-market-in-india.html>