

8. Is Metaverse the Future of Education ?

Metaverse is said to be the next advancement of Internet Generation after dotcom and Social Media. It allows access to virtual reality through VR Headsets in which people can meet other people in the form of avatars. From Work meetings to mingling with people in public places, people can perform these activities from their homes.

Coming to Education aspect, Metaverse can have a great impact on children as it is much more than just a few paragraphs from a book. Students get to experience knowledge., learn about history from actual places, visit museums across the world from their niche, learn science from holographic avatars of historic scientists and many more. But this takes time to achieve, most of the technology is in developing phase. Inspired Education Group (“Inspired”), the world’s leading global group of premium schools, has announced a pilot of virtual reality (VR) and Metaverse technology to unlock true potential of enhanced learning. It also takes time to penetrate into society even after release and needs good amount of privacy and parental regulations.

Before proceeding to Research part, my assumption would be on Metaverse, it’s first target customers would be children of elementary schools of USA, max age of 11 years. Reason being increase in complexity of concepts after 5th grade on average

and it might not be in the best interest of Metaverse in their starting phase.

Market Research :

Potential Market Size :

I would opt Top Down Strategy to calculate TAM, SAM, SOM because it's not entirely a new product in the sense that it's core strategy is similar to that of Edtech businesses, they both use computer software and Internet to facilitate Education to students situated into various parts of the world. Both VR Learning and Edtech promote new ways of incorporating Education, the former enabling more enhancement.

Total Addressable Market (TAM) :

[K12 Education Market Size & Industry Trends | 2022 - 2031 \(researchdive.com\)](https://researchdive.com/k12-education-market-size-industry-trends-2022-2031)

Global K12 (Kindergarten to 12th Grade) Education Market was \$103.5 Billion in 2021 and is predicted to grow with CAGR of 17.7%. That makes market in 2023 to be \$143.38 Billion.

Also High School students – 43.06%, Middle School – 38.89%

And Pre-Primary and Primary – 18.05%

So Global market for Elementary Education is 18.05 % of \$143.38 B which is \$25.88 Billion.

Serviceable Addressable Market (SAM) :

[US K12 Education Market Size, Trends, Share, Forecast 2030 \(custommarketinsights.com\)](https://www.custommarketinsights.com/reports/us-k-12-education-market-size-trends-share-forecast-2030)

US K-12 Education Market Size in 2021 is \$3 Billion with 27% CAGR in 2022-2028. So, in 2023 it would be \$4.83 B.

Pre-primary and primary around 44.45%. So Market Size for them in USA is \$2.14 B.

Serviceable Obtainable Market (SOM) :

The estimates of end-users for time period 2022-2028 on average is as follows (in USA):

Education Institutions – 28.61%

Edtechs – 27.5%

Online – 25.2%

Others – 18.69%

Our practical market size would be of Educational Institutions, Edtechs and Online, SOM becomes $(28.61+27.5+18.69)\%$ of SAM which comes out to be \$1.74 Billion. This is our SOM.

We have calculated the Potential Market Size for our product.

