Impact of the Pandemic

According to Business Wire, the global demand for online education saw an uptick in demand across the globe

- 425% increase in enrollments for consumers

- 55% increase in course creation by instructors

- 80% increase in usage from businesses and governments

The rise of remote work has led people to online learning for the purpose of building skills and plainly to stay productive, while in quarantine. People around the globe are looking for content to develop skills in the categories of creativity, fitness, technical skills, and business. Since the pandemic, these categories saw the greatest surge in new content creation:

- Office productivity - 151% increase

- Health and fitness - 84% increase

- IT & Software - 77% increase

- Personal development - 61% increase

Global Online Education Market

Globally, the market growth is expected to accelerate at a rate of 18% between 2020 and 2024. In terms of dollars, online education is expected to see an incremental growth of $247.46 billion. In 2020 alone, there was a growth of 17.59% in the market.

There is great demand for interactive learning to retain learners, otherwise, learners are likely to lose focus. In the United States, 42% of students indicated that staying motivated was major problem for completing coursework online. Retaining engagement is just one factor. Global users are looking for cost-effective and flexible e-learning solutions for their education.

This means traditional academic programs is not the primary source anymore. Cloud-based LMS is shifting into the scene to facilitate accessibility to educational content on-demand.

Top Players

Many of the major players in this market offer a wide variety of content categories. The existing online education platforms listed below range from liberal arts subjects to content created by formal academic institutions. Some of the leading platforms for online education include the following:

- Coursera

- EdX

- LinkedIn

- McGraw-Hill Education

- Udacity

- Udemy

Motivations for Online Education

- Primary and secondary supplemental education

- Reskilling and online certifications

- Higher education

- Test preparation

- Language and casual learning

Growth Drivers

Online education has a great impact on the global world, not just in the U.S. As technology continues to drive forward, each region will continue to develop and needs will evolve. Below is an overview of growth drivers based on regions:
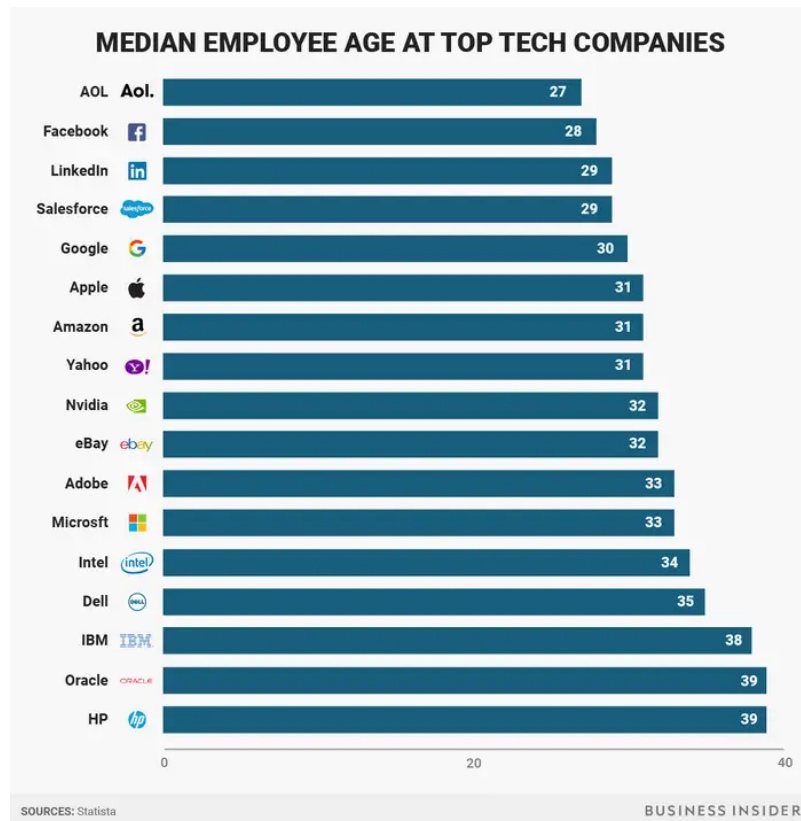
- North America & Europe

    - Increasing demand from the healthcare sector

    - The rise in content digitization

    - LMS switching to cloud-based systems

- Asia Pacific & Latin America

    - Growth in higher education sectors

    - Corporates upgrading their training program

    - Growing demand for online English courses

- Middle East & Africa

    - The rise in government programs and initiatives

    - Rising penetration of internet and mobile learning

Tech Industry

According to Indeed, the average age of employees in the tech workforce is between 31 and 35. About 46% of the tech industry are millennials.

It is a common perception that those in the tech industry must go through several years of education. There is now a shift in that perception. Many employees in the industry don't even have a college degree. Education to prepare people for the tech industry has become more accessible, with the availability of online boot camps and programs.

In a study by CNBC, 63% of employers say they've hired candidates without a college degree. Instead of waiting for traditional college graduates, employers have widened their pool of candidates to those who are capable of learning on the job. By doing so, the industry opens doors for a diverse workforce that includes women and minority groups.

MEDIAN EMPLOYEE AGE AT TOP TECH COMPANIES

Company	Age
AOL	27
Facebook	28
LinkedIn	29
Salesforce	29
Google	30
Apple	31
Amazon	31
Yahoo	31
Nvidia	32
eBay	32
Adobe	33
Microsft	33
Intel	34
Dell	35
IBM	38
Oracle	39
HP	39

SOURCES: Statista

BUSINESS INSIDER

Job Market

Indeed includes software engineering and UI/UX design in their list of in-demand tech skills. Acquiring these skills can help candidates be more desirable and perform better in their work.

UI/UX Designers

- In the last 5 years, the market for UX jobs has increased by 320%

- There are anywhere from 8,000-24,000 job openings worldwide

- UI/UX designers come from a variety of backgrounds including psychology, graphic design, healthcare, and retail

- Employers may not specify a specific degree or field of study

    - Employers are seeking candidates with the knowledge and skill to learn more

    - You must be able to show a strong portfolio to showcase your potential

Software Engineers

- The job outlook is expected to grow by 22% (the average for all careers is 2%)

- Software is evolving, which results in higher complexity of projects involving software engineers

- 63% of executives stated they're experiencing a shortage of software engineers, raising concerns for their company

- It takes 50% more time to find a qualified software engineer due to, scarcity of in-demand skills

Conclusion

For UI/UX Designers and Software Engineers, career advancements are made through the continued learning of new skills and techniques. Since technology is always evolving, these professionals are required to be adaptable to new learning. With the rise of online education, this continued education is now accessible to a larger demographic. People all over the globe can have access to a lot of content online, that would benefit them regardless of location. Learn UXD content will be created to ensure that the professionals in these fields continue to develop their skills.

Resources

Business Wire

Global Market Insights

CNBC

Indeed - Software Engineer

Forbes

Indeed - In-Demand Tech Skills