

# The Bangladesh edtech market: WHERE IS IT GOING?



PHOTO: ORCHID CHANGMA

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Edtech (education technology) has come a long way since its inception. In Bangladesh, the landscape has continued to evolve, with more and more players entering the market with every passing year.

Globally, the trend is on a whole other

level, with reliable sources like Statista, a data company specialising in market and consumer statistics, estimating the global edtech industry to be worth US \$254.8 billion in 2021, with it predicted to reach US \$605.4 billion by 2027. Similarly, the New York-based HolonIQ, a global impact intelligence platform for innovative edtech

companies, predicts the global edtech industry to be worth at least US \$10 trillion by 2030, driven in part by the population growth in emerging countries in Asia and Africa.

HolonIQ, in 2022, also valued India's BYJU's as the number one edtech platform globally at US \$22 billion. The two other

companies in the top three were from China that year.

The Asian edtech market has been thriving for some time now and one major reason seems to be their population. With India and China being two of the most populated countries in the world, it has allowed edtech companies there to leverage this population for their own bottom lines.

As such, this makes a great case for why the edtech industry in Bangladesh has a lot of prospect and promise going forward.

If we are to observe the Bangladeshi edtech market, the major players that immediately emerge are 10 Minute School (10MS), Shikho, Interactive Cares, and EduLive, to name a few.

Out of them, the definite top two are 10MS and Shikho, who have in large part dominated the market in terms of bringing in users and raising capital. Interestingly, both 10MS and Shikho are primarily focused on the K-12 — from Kindergarten to grade 12 — segment. While both have also introduced courses beyond this segment, it still continues to serve as their bread and butter.

The strategy is a solid one, as a 2014 report from the Bangladesh Bureau of Educational Information and Statistics showed that one-third of total education expenditures of households in Bangladesh is spent on coaching centers and house tutors. Since then, numerous edtech companies have popped up and tried to become an alternative to traditional coaching centres and home tutors.

As a result of the two most dominant edtech players having a stronghold on this segment in the market, newer players are devising other strategies to capture a portion of the edtech market in Bangladesh.

Keeron is one such new player to the market, having started their operations in mid-2023. Sitting down with Arifat Hossain, Head of Marketing at Keeron,

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