Digital Publishing Market

Forecast to 2028 – COVID-19 Impact and Global Analysis

Coverage: Geography

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1.   Introduction

1.1   Study Scope

This research report provides insights into the "Global Digital Publishing Market" and summarizes the results of the assessment carried out by The Insight Partners in the field of digital publishing market for global perspective. The report provides an analysis of the digital publishing market by geography. The report provides the current market size for digital publishing, defines trends, and presents growth forecasts from 2019 to 2028. The historical year considered for this study is 2019, base year is 2020, and the forecast period for the entire report is 2021 to 2028. The scope of the report includes digital publishing provided to schools, universities, colleges, and corporates in a text format. The market size is derived by considering the revenues generated by companies through digital publishing platforms. All the market numbers for revenue are provided in US dollars. The market is analyzed from the supply side and is further validated by taking the demand side into consideration. The research report focuses on current market trends, opportunities, potential of the market and competition in the global digital publishing market. The study also provides market insights and analysis of the digital publishing market, highlighting the technological market trends, market dynamics and competitive analysis of the major players in the industry.

1.2   The Insight Partners Research Report Guidance

- The report provides qualitative and quantitative analysis of the global digital publishing market segmented by geographic regions.

- Chapter 1 provides a brief description of the market under study.

- Chapter 2 mentions the key takeaways, highlighting the key trends and outlook of the global digital publishing market.

- Chapter 3 provides the research methodology of the study.

- Chapter 4 provides market landscape; political, economic, social and technology (PEST) analysis; ecosystem analysis; and expert opinions.

- Chapter 5 highlights the key market dynamics in the digital publishing market, including factors that are driving the market, prevailing deterrents, potential opportunities, and future trends. Impact analysis of drivers and restraints are covered under this section.

- Chapter 6 discusses the global digital publishing market scenario, in terms of historical market values and forecast till 2028.

- Chapters 7 discuss the market segment by geographic analysis across North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA) and South America (SAM), along with the major factors governing the growth of the market in these regions.

- Chapter 8 describes the impact of COVID-19 outbreak on the global digital publishing market across various geographies.

- Chapter 9 describes the industry landscape analysis. It provides detailed description of various business activities, such as market initiatives, new developments, mergers, and joint ventures, across the world.

- Chapter 10 provides the detailed profiles of key companies operating in the global digital publishing market. The companies are profiled based on their key facts, business description, products & services, financial overview, SWOT analysis and key developments.

- Chapter 11, i.e., the appendix is inclusive of the company overview, word index, contact information and disclaimer section

1.3   Market Segmentation

Figure 1.   Digital Publishing Market Segmentation – By Geography
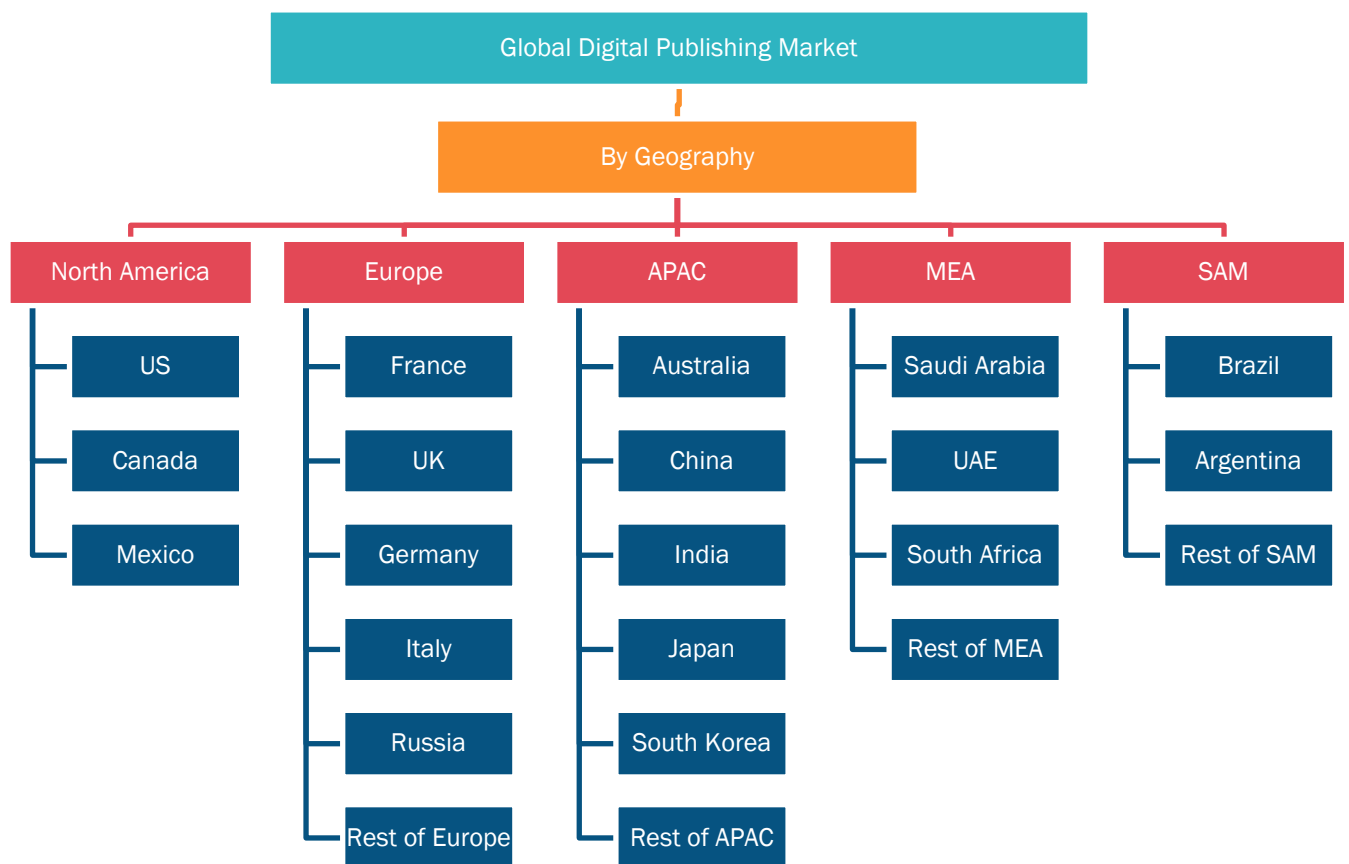
Source: The Insight Partners Analysis

The segmentation in this research study has been finalized after in-depth secondary research and extensive primary research. In addition, offerings of the leading participants in the industry have also been considered while finalizing the segmentation.

2.   Key Takeaways

Figure 2.   Global Digital Publishing Market Overview

MARKET OVERVIEW

Digital Publishing Market

This research report on the "Digital Publishing Market" provides a holistic view of the global market size across major regions— North America, Europe, APAC, MEA, and SAM. The report further elucidates the key driving factors, restraints, growth opportunities, and future trends pertaining to the market growth.

The market is segmented into geography.

Revenue (US$ Million)
■ 2020   ■ 2028

14,383.9
28,065.2

MARKET DRIVERS
- Increasing Adoption of E-Books Among Schools and Universities
- Rising Digitalization in Education Sector

MARKET RESTRAINTS
- Common Challenges Related to Adoption of E-Books

FUTURE TRENDS
- Rise in Adoption of Self-Paced Learning

MARKET OPPORTUNITIES
- Substantial Growth of Edtech Companies in APAC

INCREMENTAL GROWTH VALUE 2028

US$ 12,582.15 Mn

CAGR (2021–2028)
8.9%

Source: Expert Interviews, Surveys, Secondary Research, and The Insight Partners Analysis

Figure 3. North America Held Largest Share in 2020

MARKET BY GEOGRAPHY

MARKET SHARE- 2020

- North America
- Europe
- APAC
- MEA
- SAM

3.0%
6.9%
24.6%
35.7%
29.9%

MARKET SHARE- 2028

2.6%
6.1%
26.8%
33.7%
30.9%

Largest Share-North America | US$ 5,130.1 Mn | CAGR (2021–2028) **8.1%**
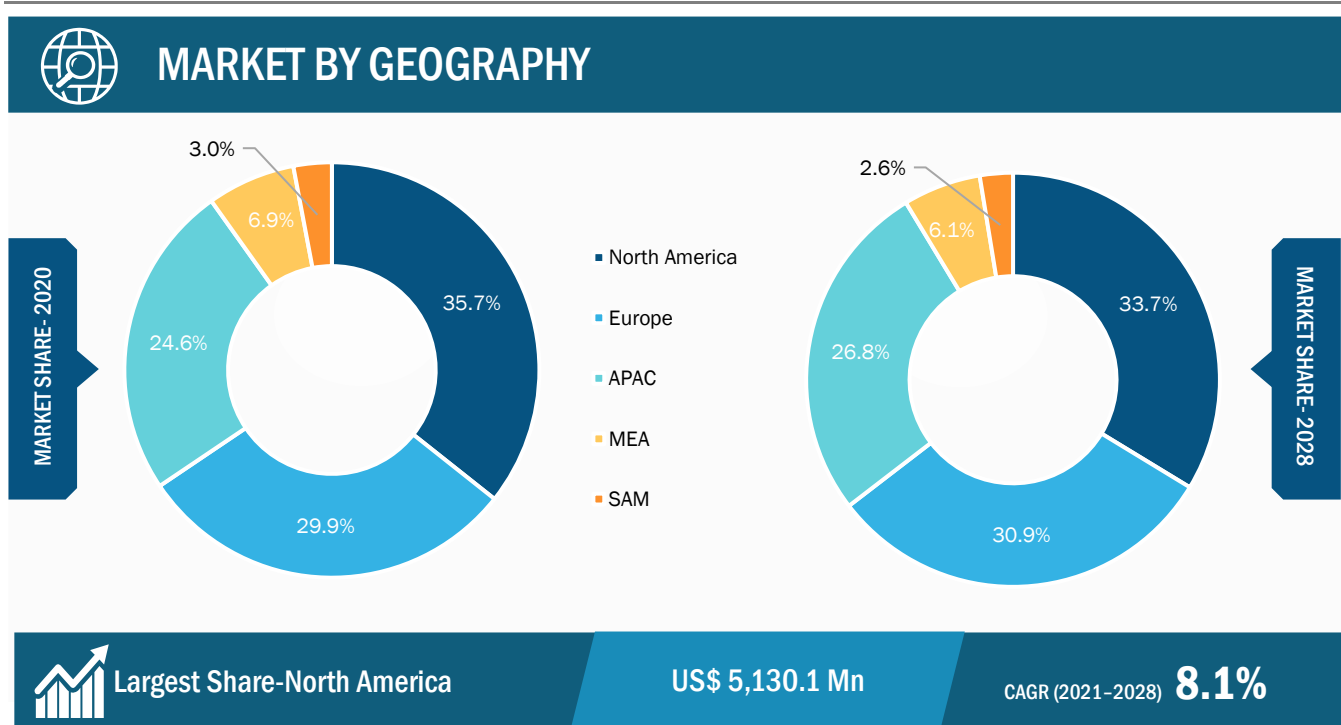
Source: Expert Interviews, Survey, Secondary Research, and The Insight Partners Analysis

3.   Research Methodology

The Insight Partner's research and analysis team consists of experienced professionals with advanced marketing and statistical expertise, market research and consulting backgrounds in the technology, media, and telecommunication industry.
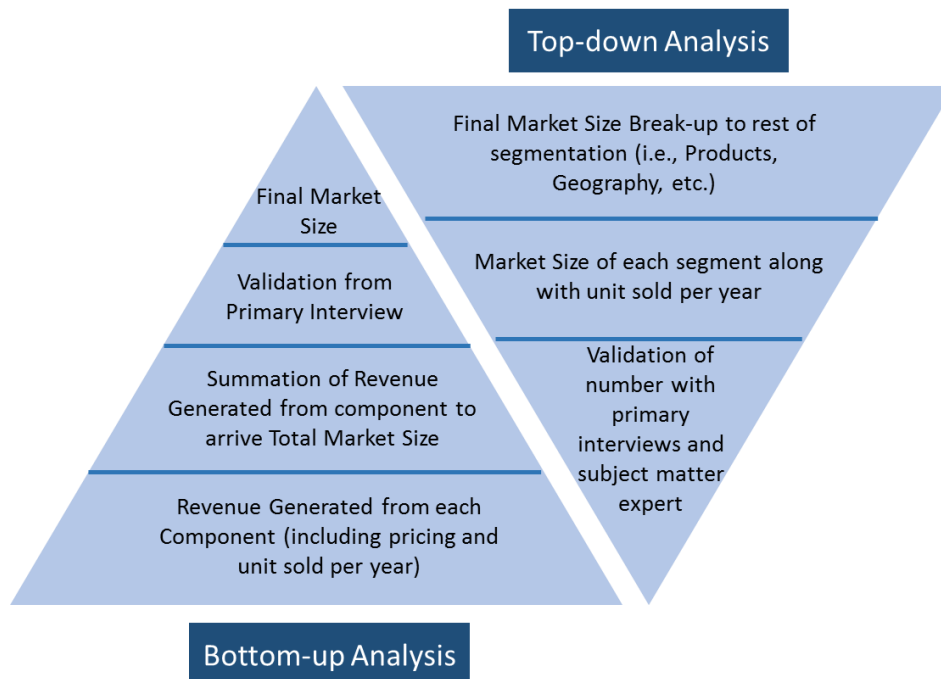
The Insight Partners adheres to the codes of practice of the Market Research Society (www.mrs.org.uk) and Strategic and Competitive Intelligence Professionals (www.scip.org).

The following methodology has been followed for the collection and analysis of data presented in this report:

3.1   Coverage

The objective of updating "The Insight Partners" coverage is to ensure it represents the most recent vision of the industry.

The estimated revenues of all major companies, including private and government-owned, are gathered, and used to prioritize coverage.

Companies that are making news or are of particular interest due to their innovative approach are prioritized.

3.2   Secondary Research

The research process begins with exhaustive secondary research using internal and external sources to obtain qualitative and quantitative information related to each market. The secondary research sources that are typically referred to include, but are not limited to:

- Company websites, annual reports, financial reports, broker reports, and investor presentations

- Industry trade journals and other literature

- National government documents, statistical databases, and market reports

- News articles, press releases and web-casts specific to the companies operating in the market

NOTE: All the financials considered in the Company Profile's section have been standardized to US$. This has been achieved after converting the financials (for those not in US$) with respective currency exchange rates of the particular year.

3.3 Primary Research

"The Insight Partners" conducts numerous primary interviews with industry participants and commentators to validate its data and analysis.

A typical research interview fulfills the following functions:

- Provides first-hand information on the market size, market trends, growth trends, competitive landscape, and outlook

- Validates and strengthens secondary research findings

- Develops the analysis team's expertise and market understanding

Primary research involves email interactions and telephonic interviews for each market, category, segment, and subsegments across geographies. The participants who typically take part in such a process include, but are not limited to:

- Industry participants: VPs, business development managers, market intelligence managers, and national sales managers.
- Outside experts: Valuation experts, research analysts, and key opinion leaders specializing in the digital publishing industry.

4.   Digital Publishing Market Landscape

4.1   Market Overview

In 2018, more than 22% of the entire book sales was contributed to eBooks. Inclination toward digital-only subscriptions and the use of artificial intelligence in publishing such as voice assistants/language processing for classifying content automatically are among the prevailing aspects in digital publishing. Digital publishing is rapidly overtaking earlier methods of publishing, i.e., print. In addition to factors contributing toward the growth of digital publishing, COVID-19 pandemic has fostered the rise of digital media. The publishers are rushing to raise distribution and diversify their existing revenue models by opting digital publishing.

- Podcast – rising trend of listening to podcast instead of reading books

- Webinars Integration – time-saving method to enhance knowledge

- Youtube / Vimeo Integration – scope of mentioned platforms is gaining high momentum and is also getting enriched with better content

- Self-publishing capabilities – any individual can commence with publishing their own content using content creation platforms

The adoption of eBooks across the globe is driven by better internet accessibility and availability of digital technologies in the education sector to make the entire education process more interactive and engaging. Another factor responsible to for contributing toward the growth of the market includes the rising conceptualization of self-paced learning and distance learning through digital platforms, which create a need for eBooks and other digital publishing content. All factors mentioned above are projected to create lucrative business opportunities for digital publishing providers. On the contrary of the market growth, availability of quality developers and challenges related to eBook penetration might restrict the market growth to some extent.

Geographically, the digital publishing market is segmented into North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA) and South America (SAM). In 2020, North America held the dominating share owing to the presence of a number of well-established and leading publishing companies providing digital content for catering the requirements of schools, colleges, educational institutes, and corporate sector.

HurixDigital; Vijua; VitalSource Technologies; Excelsoft Technologies; Impelsys Inc.; Issuu; Lulu Press, Inc.; Kortext; Magic EdTech; and RedShelf are among the key players profiled during this market study. In addition, several other important market players were studied and analyzed during this market research study to get a holistic view of the global digital publishing market and its ecosystem.

4.2   PEST Analysis

4.2.1   North America

Figure 4.   North America: PEST Analysis

POLITICAL
- The US Department of Education's National Education Technology Plan focuses on the implementation of technology in the country's educational sector and encourage the adoption of innovative ways in student learning.
- Rising government initiatives to promote adoption of digital solutions across organization's all verticals including human resource is also fuelling the growth of the market.

ECONOMIC
- North America is an economically advanced region. Being economically advanced helps in the faster implementations of upcoming technologies and solutions across industries including the educational and the corporate sector.

SOCIAL
- With the declining budgets, several schools in the US are planning to integrate technology into the classroom by implementing smart classroom technology. The high spending capability of the population in the US and Canada has further propelled the use of laptops, smartphones, and tablets in the classrooms thereby influencing the adoption of digital textbooks.

TECHNOLOGICAL
- In North America, the population of millennials is high, which would help in broadening the utilization of advanced technologies. Since, the US is known for technological developments; high number of millennials and inclination toward using smartphones are expected to enlarge size of mobile audiences for digital publishing.

NORTH AMERICA

Source; The Insight Partners Analysis

4.2.2   Europe

Figure 5.   Europe: PEST Analysis

POLITICAL
- Policies in Europe are beneficial for the development of the business, which is one of the reasons behind the growth of the various industries in Europe. In 2019, the government of the UK announced its plans to launch the EdTech hub through the Department for International Development at EdTech Europe. The proposed hub will bring together UK universities, research companies as well as education experts to support teachers, children, and governments in developing countries worldwide to accelerate the implementation of new technology in their classrooms.

ECONOMIC
- The UK, Germany, France, and Switzerland are some of the countries witnessing well established economies, thereby having the capacity to invest in new technologies and solutions.

SOCIAL
- Several countries in the region have a significant presence of foreign students. For instance, the UK is s global hub for further education, which creates huge opportunity to deploy advanced education system in the country.

TECHNOLOGICAL
- Internet infrastructure forms the basis of development in any region. Strong internet provides good connectivity for businesses and better operations of various solutions adopted across the educational and corporate sector of the country.

EUROPE

Source: The Insight Partners Analysis

4.2.3　Asia Pacific

Figure 6.　　Asia Pacific: PEST Analysis

POLITICAL	ECONOMIC
• The Chinese Government's National Mid- to Long-term Educational Reform and Development Plan (2010-2020) focuses on technology integration as a transformative force in educational reforms. In the past few decades, the country has invested significantly in educational resources as well as ICT infrastructures, leading to substantial progress in technology integration in education at all levels.	• APAC is the fastest-growing economic region with China and India as the world's first and third fastest-growing economies. Also, Japan is the most technologically advanced country in the region, allowing the development of the country.

ASIA PACIFIC

SOCIAL	TECHNOLOGICAL
• Increase in the individual's income, level of standard of living is also changing at a rapid pace which boosts the adoption of EdTech and Smart classroom. Furthermore, rising awareness among the masses is also boosting the adoption of advanced technology and digital content across schools and colleges.	• Developing economies in APAC such as India and China have realized the importance of the digital adoption, and the government has started various projects on the path towards it.

Source: The Insight Partners Analysis

4.2.4　Middle East & Africa

Figure 7.　　Middle East & Africa: PEST Analysis

POLITICAL	ECONOMIC
• The government of MEA is taking initiatives to promote their education sector by integrating advanced technologies. For instance, Saudi Arabia's Vision 2030, National Transformation Program, aims in promoting Private Sector Participation within education sector. The mentioned initiatives will help in shifting the education sector toward digital education to assist student & teacher progress.	• Most of the countries in the MEA have stagnant economic growth. But with changing time and initiative to grow economy, the advanced solutions are experiencing high demand over the years. • The UAE, Saudi Arabia's focus on educations sector will help in promoting adoption of digitalization in higher education.

MEA

SOCIAL	TECHNOLOGICAL
• The region faces a major challenge of a shortage of skilled and trained workforce. This is due to inadequate and lack of training programs and insufficient access to education. Digital content helps in easy availability of training material thereby promoting the growth of the market.	• The region is expected to witness growth in its economy. With global technological players investing in the country and ensuring awareness of the same is expected to influence the adoption of the solutions across the region.

Source: The Insight Partners Analysis

4.2.5 South America

Figure 8. South America: PEST Analysis

POLITICAL		ECONOMIC
• Approx. 12 Mn adults across 20 countries in the region are contributing directly or indirectly to online education, according to UNESCO. The people are constantly searching written materials, podcasts, webinars, collaborative software and more in the region.	SOUTH AMERICA	• SAM is a developing region with emerging economies. Economies such as Brazil, Chile, Argentina, Colombia, Peru, etc. are witnessing high growth in their infrastructure and technology sector among all industries.

SOUTH AMERICA

POLITICAL

• Approx. 12 Mn adults across 20 countries in the region are contributing directly or indirectly to online education, according to UNESCO. The people are constantly searching written materials, podcasts, webinars, collaborative software and more in the region.

ECONOMIC

• SAM is a developing region with emerging economies. Economies such as Brazil, Chile, Argentina, Colombia, Peru, etc. are witnessing high growth in their infrastructure and technology sector among all industries.

SOCIAL

• Growing number of population across countries like Brazil and Argentina is expected to influence the adoption of digital content in form of textbooks and training material thereby influencing the market growth.

TECHNOLOGICAL

• Developing economies in SAM have realized the importance of the digital economy, and the government has started various projects on the path towards it. This is influencing the adoption of digital content across the region.

Source: The Insight Partners Analysis

4.3   Ecosystem Analysis

Figure 9.   Digital Publishing Market – Ecosystem Analysis

Source: The Insight Partners Analysis

The major stakeholders in the digital publishing market include software developers, content developers, publishing companies and end users. With a rise in digital technological innovations and developments, the scope of digital publishing is getting propelled. The era of digital publishing has created favorable scenarios for online publication improvement, including options of diversified content streams and revenue sources. A software is developed to publish content on digital platforms with different options such as audio, video, and text. This software is later used by publishing companies for publishing content relevant to schools, colleges, and corporates. Penguin Random House, Hachette Book Group, Harper Collins, and Macmillan are a few prominent publishing companies involved in the business of both trade and digital publishing. The end users of digital publishing are individuals and enterprises (e.g., schools, universities, colleges, and corporate sectors). VitalSource, Lulu, Vijua, and RedShelf are among a few companies operating in the digital publishing market.

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4.4   Expert Opinion

During the research study, various leading industry experts, global sales managers, key opinion leaders, and industry veterans shared their valuable and critical insights about global and regional trends related to the digital publishing market. As a result, the figure below summarizes a few expert opinions collected during the primary research for the global digital publishing market.

Figure 10.   Expert Opinion

The schools of countries like Australia & New Zealand, Canada, Mexico, and the UK are experiencing identified alternative methods to provide advanced learning products. With raised digital marketing, sales of e-books got influenced positively.

Senior Director of Digital Publishing Company, the US

The scope of digital learning is expanding across the globe. This scope is forecasted to propel the concept of digital custom publishing in order to address requirements of massive base of schools, universities, and colleges as well as corporate sector.

Marketing Manager, Digital Publishing Company, Europe

Source: Primary Interviews

5. Digital Publishing Market – Key Industry Dynamics

5.1 Market Drivers

5.1.1 Increasing Adoption of eBooks Among Schools and Universities

eBooks help educational organizations meet three key strategic priorities: improving the student experience and academic outcomes in an increasingly competitive environment; driving innovation in learning, teaching, and research; and assisting in the effective and efficient use of space and human resources. Ensuring timely access to key books has been a fundamental challenge for universities and their libraries for many years, as well as the lack of sufficient copies has regularly featured as the top complaint in student surveys. The adoption of eBooks is a convenient option as students can read them at anytime from anywhere, which helps meet their expectations in a better and efficient manner.

Additionally, the rising innovation in teaching, learning, and research is influencing the adoption of digital publishing across the world. For instance, the University of Leicester offers the MSc in Security, Conflict, and International Development by distance learning. The program, provided by the Department of Criminology, is designed for people who work in international development or want to work in the field. Students of this program can be employed in military settings, distant regions or as peacekeepers, far from the traditional learning environment. Every student is provided with an iPad with course materials and eBooks, as well as access to a course app. Students can read these eBooks without an internet connection, which can be frequently unavailable or unreliable in their workplace. Thus, the rise in adoption of eBooks across schools, and universities is fueling the growth of the global digital publishing market.

5.1.2 Rising Digitalization in Education Sector

Education is one of the important sectors where digitalization is growing rapidly with the use of smart devices, such as interactive displays, tablets, laptops, and smartphones, in classrooms and students' lives. Furthermore, the increased adoption of online/e-learning courses, online tests, virtual classrooms, edutainment, and digital textbooks (eBooks) boosts the growth of the global digital publishing market. China, the US, and India are three of the most notable countries where digitalization in education is expanding. Growing investments in EdTech businesses that incorporate sophisticated technologies, such as augmented reality (AR), virtual reality (VR) and artificial intelligence (AI), into education solutions are accelerating the digitalization in the education sector.

Additionally, schools and universities in most of the countries globally are temporarily closed due to the ongoing COVID-19 pandemic outbreak. Thus, the pandemic is accelerating the adoption of digital technologies in the education sector with an increasing number of schools, universities and educational institutes adopting distance learning and virtual classrooms to provide continuous and uninterrupted education. All of these factors propel the growth of the digital publishing market.

5.2   Market Restraints

5.2.1   Common Challenges Related to Adoption of eBooks

Though eBooks have several advantages, while using them, a user can face a few challenges such as security vulnerabilities and registry information security concerns. Acrobat eBook Reader, Microsoft Reader and Palm Reader are three popular open-source software for eBooks. Any program on a computer that can connect to the internet poses a danger to the computer or device by exposing vulnerabilities to attackers. For example, bugtraq.com tracks new vulnerabilities and defects across online digital textbooks. It recently identified a flaw in Adobe's Acrobat eBook Reader. To protect against these vulnerabilities, Adobe and Microsoft applications require security patches and upgrades. The lack of knowledge regarding the same can expose the user's device to cyber vulnerabilities. Additionally, applications such as SpyBot frequently notify the user of vulnerabilities and registry modifications. The registry is a collection of components that enable a program to run. The registry entry changes whenever a software product is updated. An alert from the anti-spyware service appears, asking if the user agrees to the registry update. Allowing the change to the registry after an update can often allow the program to continue functioning, while denying the change will cause malfunction to the program. These challenges associated with eBooks are adversely impacting the growth of the digital publishing market.

5.3   Market Opportunities

5.3.1   Substantial Growth of EdTech Companies in APAC

The surging focus on education in APAC countries, rising young population, increasing demand for smart and connected devices among students, and growing number of EdTech startups are a few factors that are driving the demand for education technology solutions in APAC. In the education sector, virtual study material, online class and self-paced learning are among the major technology solutions. China and India are two of the leading countries witnessing growing numbers of EdTech startups and rising investments in EdTech in the past 3 to 4 years. China led the EdTech market in terms of EdTech investments (~55% share) globally. In India, BYJU's raised a historical investment of US$ 540 million in 2018. A few of the key EdTech companies valued at ~US$ 1 billion in China and India include VIPKid with US$ 4.5 billion valuation, Yuanfudao (US$ 7.8 billion), Zuoyebang (US$ 6.5 billion), Knowbox (US$ 1 billion), iTutorGroup (US$ 1 billion), 17zuoye (US$ 1 billion), HuJiang (US$ 1 billion), BYJU's (US$ 10 billion) and Unacademy (US$ 1.4 billion). In addition, K-12, higher education, lifelong learning, corporate learning, and early childhood education are among the key EdTech sectors receiving impressive investments. Along with the courses offered to the students, the EdTech companies provide complete digital study materials such as eBooks, chapter notes, and references for better understanding. The rise of ed-tech companies in APAC is expected to increase the demand for web text publishing, which would create lucrative opportunities for the digital publishing market in future.

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5.4 Future Trends

5.4.1 Rise in Adoption of Self-Paced Learning

In self-paced or on-demand learning, students learn in their own time. In this type of learning, students in the same class work at their own pace to complete assignments and proceed through the course. The number of educational institutions, which offer online distance learning courses, is increasing because of the rising popularity of online and distance learning. The rising trend of distance learning is boosting the adoption of self-paced learning.

Professionals who want to acquire higher educational degrees but cannot dedicate themselves to a full-time course due to work commitments generally undertake self-paced courses from institutions for career growth. For instance, upGrad Education Private Limited offers a self-paced Master of Business Administration (MBA) program from the Liverpool Business School across various functional domains to working professionals. The course provides a complete range of study material in digital format to all its registered students enabling them to go through and study the same at their own preferred timings. Thus, the rising adoption of self-paced learning across the world is expected to drive the growth of the digital publishing market in the coming year.

5.5 Impact Analysis of Drivers and Restraints

The figure below depicts the impact of factors driving and restraining the growth of the global digital publishing market.

Figure 11. Global Digital Publishing Market: Impact Analysis of Drivers and Restraints

DRIVER	SHORT TERM	MID TERM	LONG TERM
Increasing Adoption of eBooks among Schools and Universities	◉	◉	◉
Rising Digitalization in Education Sector	◉	◉	◉

RESTRAINT	SHORT TERM	MID TERM	LONG TERM
Common Challenges Related to Adoption of eBooks	◉	◉	◉

Short Term – 2 Years	Mid Term – 5 Years	Long Term – 10 Years
Low ◉	Medium ◉	High ◉

Source: The Insight Partners Analysis

6.   Digital Publishing Market – Global Analysis

6.1   Digital Publishing Market Overview

Figure 12.   Digital Publishing Market – Geographic Analysis

NORTH AMERICA
CAGR: 8.1%
2020: US$ 5,130.1 Mn
2028: US$ 9,449.0 Mn

EUROPE
CAGR 9.3%
2020: US$ 4,301.5 Mn
2028: US$ 8,661.9 Mn

APAC
CAGR: 10.1%
2020: US$ 3,533.5 Mn
2028: US$ 7,524.7 Mn

SAM
CAGR: 6.8%
2020: US$ 428.9 Mn
2028: US$ 724.5 Mn

MEA
CAGR: 7.2%
2020: US$ 989.8 Mn
2028: US$ 1,705.1 Mn
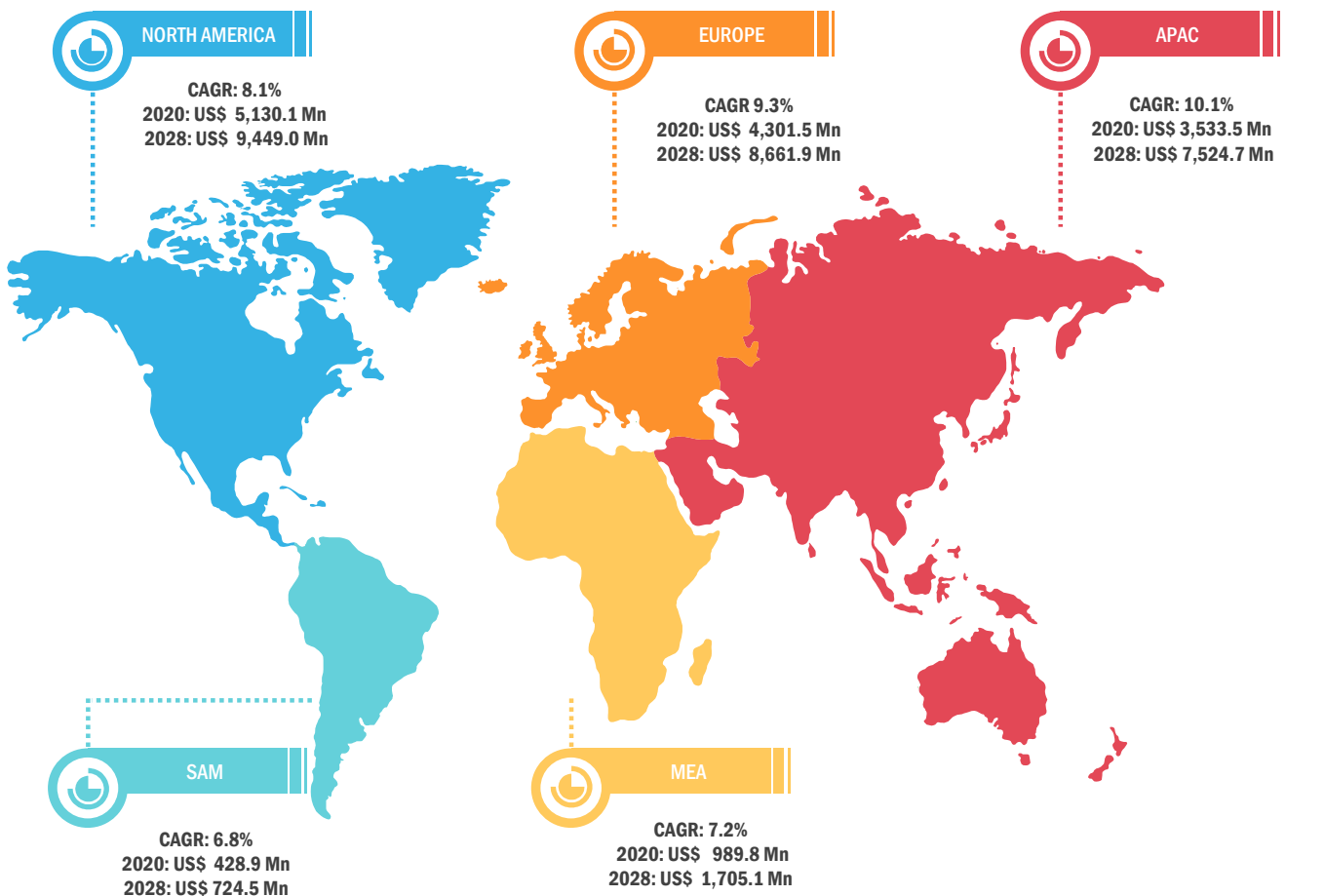
Note: The CAGR values mentioned in the figure have been estimated for the period of 2021–2028.

Source: The Insight Partners Analysis

The global digital publishing market is segmented into five major regions—North America, Europe, APAC, MEA, and SAM. In 2020, North America led the global digital publishing market with a substantial revenue share, followed by Europe and APAC. Online learning has grown significantly in the last decade as the internet and education have merged to provide people across the world with an opportunity to learn new skills. Udemy, Coursera, Lynda, Skillshare and Udacity are among a few online learning systems. Different user verticals also influence the platforms. By offering online courses, top-tier universities are also democratizing education. Renowned colleges such as Stanford University and Harvard University offer online courses in computer science, engineering, mathematics, business, art, and personal development. These online courses provide students with digital versions of study materials and textbooks that they can use to prepare for online tests and other certifications. Thus, the rise in the adoption of online education across the region is also fueling the growth of the digital publishing market.

On the other hand, Europe held the second position in the digital publishing market in 2020. Rising government initiatives across the European countries to promote the adoption of digital textbooks across schools, colleges, and universities contribute to the growth of the region in the global market. Since 2017, the Council of Europe's Education Department has been working on an online learning platform that provides educators across Europe with practical teaching and training materials. The money will go toward the Council of Europe's missions, including the protection and promotion of human rights, democracy, and the rule of law across Europe. Thus, the factors mentioned above contribute to the growth of the region in the global digital publishing market.

6.2   Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

The global digital publishing market was valued US$ 14,383.9 million in 2020 and is expected to reach US$ 28,065.2 million by 2028, at a CAGR 8.9%. Online learning sales have boosted significantly due to the rising inclination toward digital content for learning and offering training to corporates. Amid the COVID-19 pandemic, the penetration of eBooks, eText, and digital publishing accelerated at a rapid pace. This factor has created a positive surge in the growth of digital publishing, and thus positively impacted its scope among corporates, schools, colleges, and universities.

Figure 13.   Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)
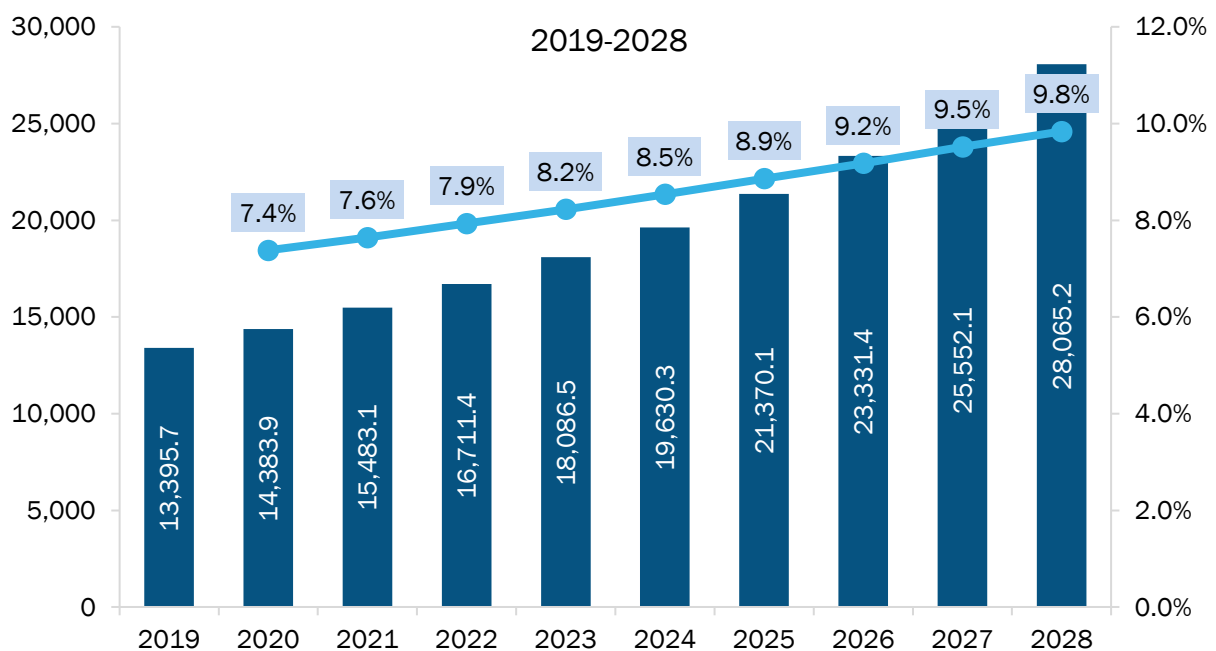
Source: The Insight Partners Analysis

Table 1.   Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Year	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	CAGR % (2021–2028)
Market Revenue (US$ Million)	13,395.7	14,383.9	15,483.1	16,711.4	18,086.5	19,630.3	21,370.1	23,331.4	25,552.1	28,065.2	8.9%

Source: The Insight Partners Analysis

6.3   Market Positioning – Five Key Players
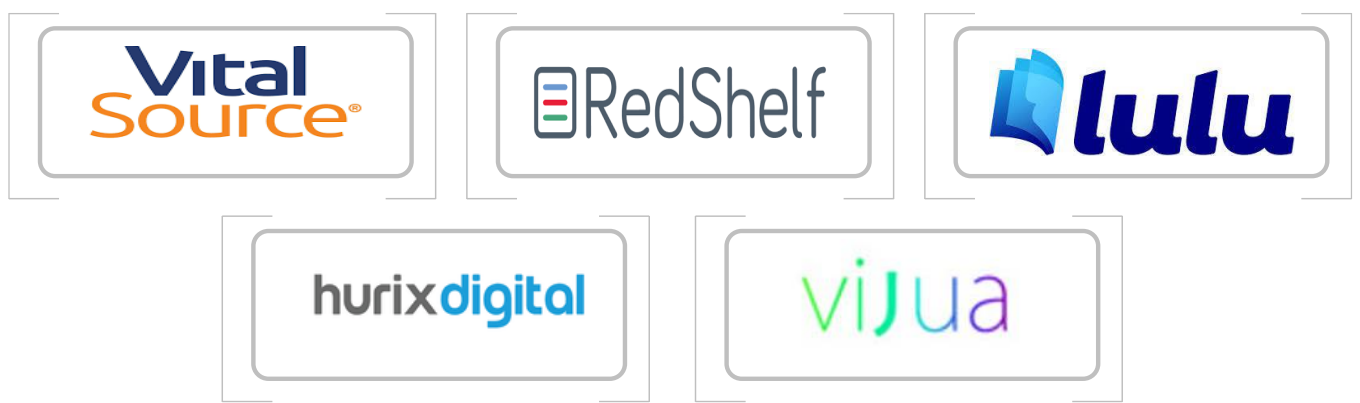
Source: The Insight Partners Analysis

RedShelf; VitalSource Technologies; Lulu Press, Inc.; Vijua; and HurixDigital are the five key market players operating in the global digital publishing market. Due to the highly fragmented nature of the global digital publishing market with presence of a large number of regional and local players worldwide, a few global players and local players focus only on a specific product category. Listing of five key players based on a common criterion such as revenue is, therefore, not feasible. Hence, we have derived "Key Five Players" in the global digital publishing market by giving weightage to following key parameters: overall revenue, segmental revenue, brand image & industry experience, current digital publishing portfolio, innovative and advanced technology integration/material enhancements, customer base, geographic reach, new product launches, partnerships, mergers & acquisitions, and other market-related activities.

7. Digital Publishing Market – Geographic Analysis

7.1 Overview

The global market for digital publishing is anticipated to grow at a significant rate during the 2021–2028 forecast period. The digital publishing market was carried out for North America, Europe, APAC, MEA, and SAM.

Figure 14. Global Digital Publishing Market Revenue Share, by Region (2020 and 2028)
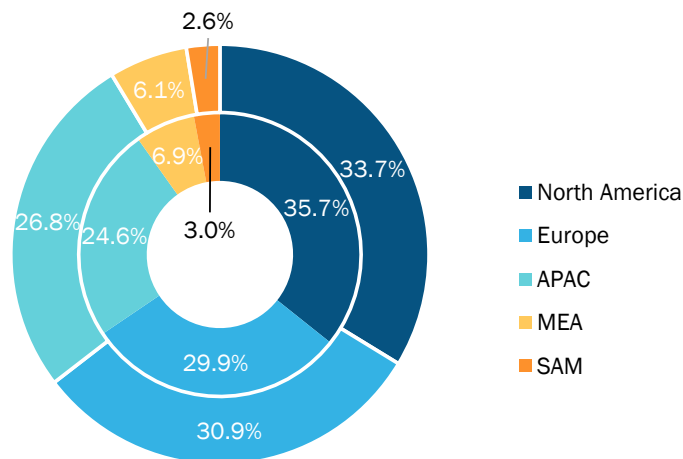
Note: The inner circle represents market shares for 2020, and the outer circle represents market shares for 2028.

Source: The Insight Partners Analysis, Primary Interviews, Magazines and Journals, and Secondary Sources

The digital publishing market was dominated by North America, which accounted for 35.7% in 2020 and will continue to dominate the market by 2028 accounting for 33.7% of revenue share. Europe is the second-largest contributor to the digital publishing market, followed by APAC.

7.2   North America: Digital Publishing Market

The US, Canada, and Mexico are the key contributors to the digital publishing market in North America. North America is one of the frontrunners in terms of developing and accepting new and advanced technologies and digitalized platforms across all markets, including corporate sectors. The significant adoption of digitalization in the educational sector and training and development area in corporate in the last five years has fueled the demand for digital publishing in the region. Publishers of textbooks have been transitioning the books to digital format for a long time in North America. In the US, schools are rapidly equipping students and staff members with personal digital devices such as laptops, tablets, and ChromeBooks. For instance, in July 2019, Pearson, an education company, announced that they would publish all textbooks in digital form for the US college market. This strategy was adopted by the company to shift from the traditional and expensive publishing model to modern publishing model. Furthermore, the rising penetration of the internet across North America is creating opportunities for people to learn new skills on online/virtual learning platforms. Udemy, Coursera, Lynda, Skillshare, and Udacity are a few online course providers that serve millions of individuals. Top-tier colleges are also democratizing education by offering online courses.

Renowned universities, such as Stanford University and Harvard University, are providing online courses in computer science, engineering, mathematics, business, art, and personal development. As a part of these online courses, organizations provide digital study material and textbooks for students to refer to and prepare for online exams and other certifications. Thus, the rise in adoption of online education across North America is fueling the growth of the digital publishing market in the region.

Additionally, the adoption of virtual or online corporate training has increased across North America over the years. Self-paced time-to-time training is also highly adopted by the corporate sector to brush up employees' skills, which is fueling the growth of the digital publishing market in North America.

7.2.1   North America: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

In terms of revenue, the digital publishing market in North America was valued at US$ 5,130.1 million in 2020 and is projected to reach US$ 9,449.0 million by 2028 at a CAGR of 8.1%.

Figure 15.   North America: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)
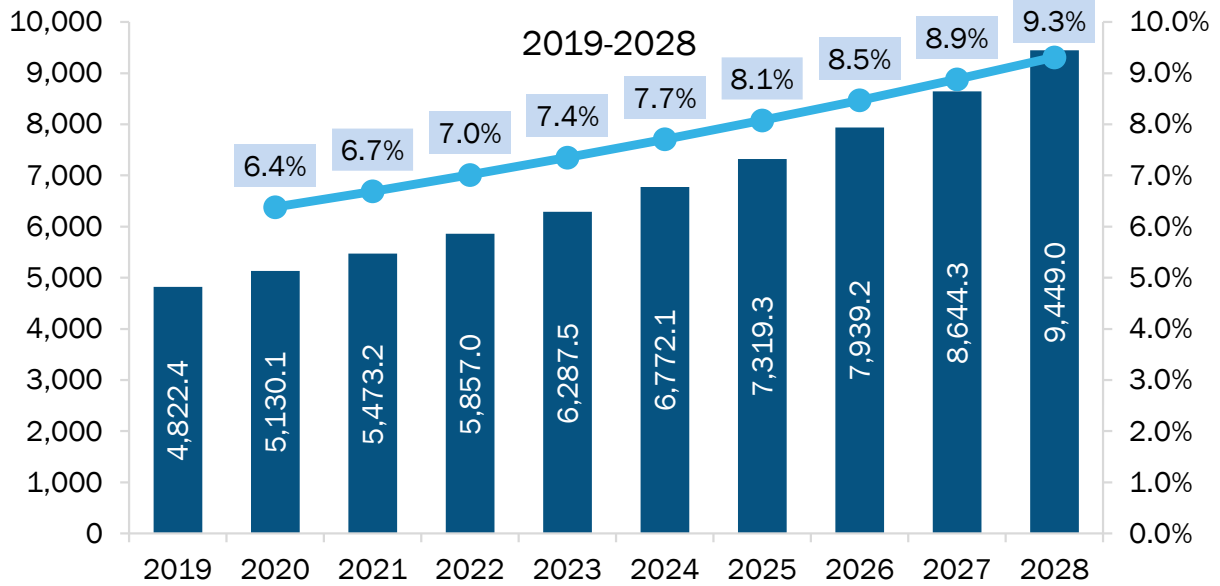
Source: The Insight Partners Analysis

7.2.2   North America: Digital Publishing Market, by Key Country

The breakdown of the digital publishing market based on key countries in North America is shown in the figure below:

Figure 16.   North America: Digital Publishing Market Revenue Share, by Key Country (2020 and 2028)

Note: The inner circle represents market shares for 2020, and the outer circle represents market shares for 2028.

Source: The Insight Partners Analysis, Primary Interviews, Magazines and Journals, and Secondary Sources

7.2.2.1   US: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Figure 17.   US: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)
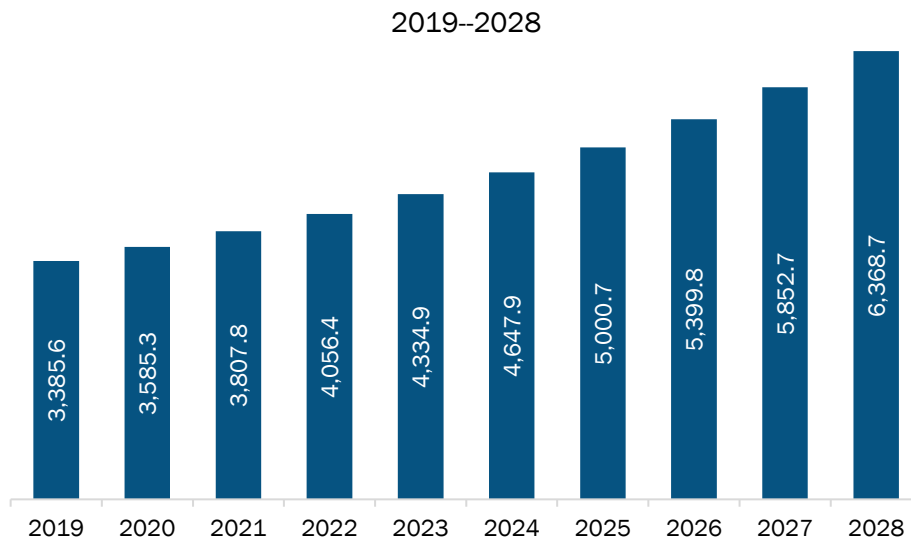
2019--2028

2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
3,385.6	3,585.3	3,807.8	4,056.4	4,334.9	4,647.9	5,000.7	5,399.8	5,852.7	6,368.7

Source: The Insight Partners Analysis

In terms of value, the digital publishing market in the US was valued at US$ 3,585.3 million in 2020 and is projected to reach US$ 6,368.7 million by 2028 at a CAGR of 7.6%. The country has the largest number of EdTech companies, and most companies receive venture capital funding. Some of the significant US EdTech companies that received grants from various investors in June 2020 are Roblox, MasterClass, Udemy, G01, eLearning Brothers, Niche, Degreed, Quizlet, and HopSkipDrive. These EdTech companies offer many study materials and digital content, thereby creating demand for digital publishing. Therefore, the presence of a large number of EdTech companies in the country is boosting the growth of the digital publishing market. Additionally, the higher education segment of the country has experienced a high rate of digital adoption, which is also contributing to the development of the market.

7.2.2.2   Canada: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Figure 18.   Canada: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

2019--2028

2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
887.3	955.3	1,031.5	1,117.2	1,213.8	1,323.2	1,447.4	1,588.9	1,750.9	1,937.1
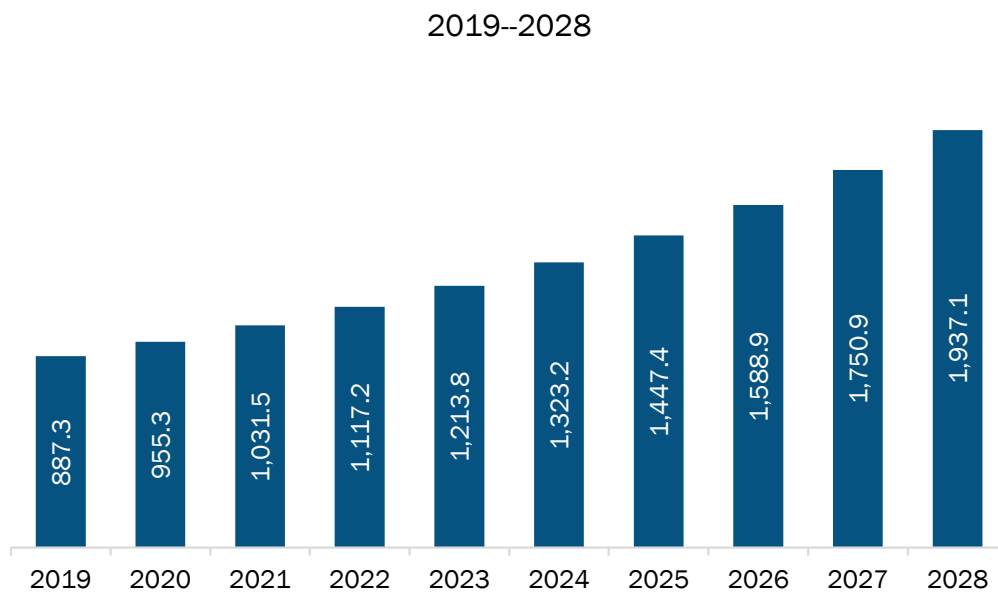
Source: The Insight Partners Analysis

In terms of value, the digital publishing market in Canada was valued at US$ 955.3 million in 2020 and is projected to reach US$ 1,937.1 million by 2028 at a CAGR of 9.4%. Several universities in Canada are rapidly gaining know-how in analyzing data regarding students and their learning skills at an institutional level, chiefly with the purpose of retention. As per the 2019 National Online and Digital Learning Survey conducted by the Canadian Digital Learning Research Association, online learning is growing steadily in the country, and a better understanding of the significance of tracking online enrollment data. Also, among the 164 surveyed institutions, 101 institutions reported a cumulative increase of ~10% in their online enrollment numbers. However, the total number of course registrations remained unchanged. Thus, the rising adoption of online education among the Canadian population is contributing to the growth of the market.

7.2.2.3   Mexico: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Figure 19.   Mexico: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

2019--2028

Year	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Value	549.5	589.4	633.8	683.4	738.8	801.1	871.2	950.6	1,040.7	1,143.3

Source: The Insight Partners Analysis

In terms of value, the digital publishing market in Mexico was valued at US$ 589.4 million in 2020 and is projected to reach US$ 1,143.3 million by 2028 at a CAGR of 8.8%. Fundación Telefónica announced its partnership with La Caixa to introduce an initiative that propels digital education implementation in Mexico. It comprises Aula Digital, a digital classroom project that integrates technological and educational resources with teaching-learning methodologies and training platforms for teachers and students. The country adopted digital classroom in late 2017 and is currently implemented across Mexico City and Guerrero State; it has also been rolled out since the 2018–2019 school year in Jalisco, Michoacán, Aguascalientes, Puebla, and San Luis Potosí with an objective to assist more than 258,000 students, 877 education centers, and 11,200 members of the education community countrywide. This high adoption of digital education across the country is creating more demand for digital textbooks across schools and colleges, thereby contributing to the market's growth over the years.

7.3 Europe: Digital Publishing Market

The European digital publishing market is segmented into France, Germany, Italy, the UK, and Russia. The Western European countries are more advanced than the NORDIC and other East European countries. As a result, Western Europe witnesses significant advancements in the use of modern technologies. Economically strong European countries, such as Germany, Italy, and the UK, have witnessed significant growth in the implementation of advanced technologies across all markets, including the education and corporate sectors in the region.

The rapid growth of the online education segment in Poland and Romania is propelling the demand for digital textbooks in Eastern Europe. In 2015, Poland's Minister of Education announced plans to increase expenditure on digital textbooks significantly. As part of a campaign to integrate new technologies into the country's education system, Polish public schools received their first digital textbook in September of the same year. Thus, the compulsion of digital textbooks across schools in Poland is contributing to the growth of the digital publishing market in Europe.

The Council of Europe Education Department, on the other hand, has been working on an online learning platform since 2017. It provides practical teaching and training tools to educators across Europe. The funds provided by the council will be used to support the Council of Europe's missions, which include the protection and promotion of human rights, democracy, and the rule of law throughout Europe. The duration of traditional self-learning courses ranges from 5 to 25 hours. These courses are designed to meet the needs of a variety of learners. The courses in the unique 'Keys' series are designed for busy professionals and deliver concentrated knowledge in as little as 2 hours of self-study time. The online learning platforms offer a plethora of online study materials to the registered students. Thus, the rising adoption of online education across Europe is fueling the growth of the digital publishing market in the region.

7.3.1   Europe: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

In terms of revenue, the digital publishing market in Europe was valued at US$ 4,301.5 million in 2020 and is projected to reach US$ 8,661.9 million by 2028 at a CAGR of 9.3%.

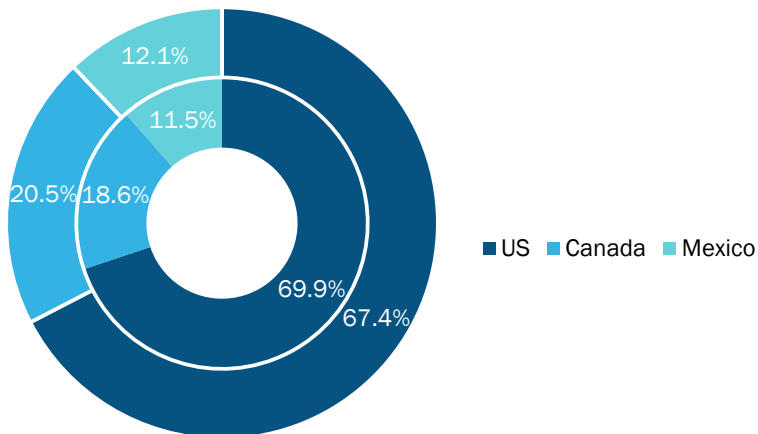**Figure 20.**   Europe: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)
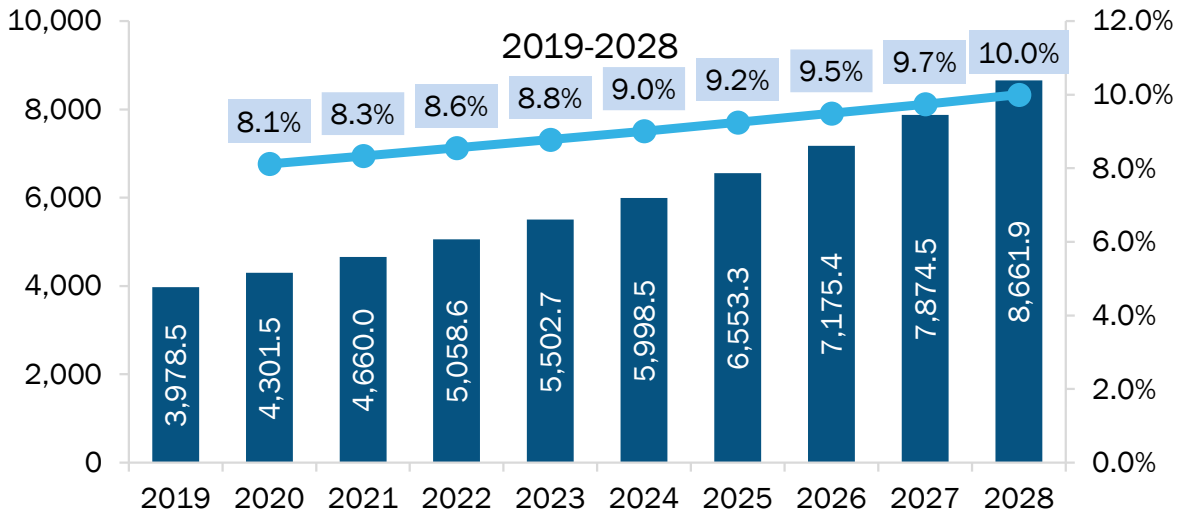
Source: The Insight Partners Analysis

7.3.2   Europe: Digital Publishing Market, by Key Country

The breakdown of the digital publishing market based on key countries in Europe is shown in the figure below:

Figure 21.   Europe: Digital Publishing Market Revenue Share, by Key Country (2020 and 2028)
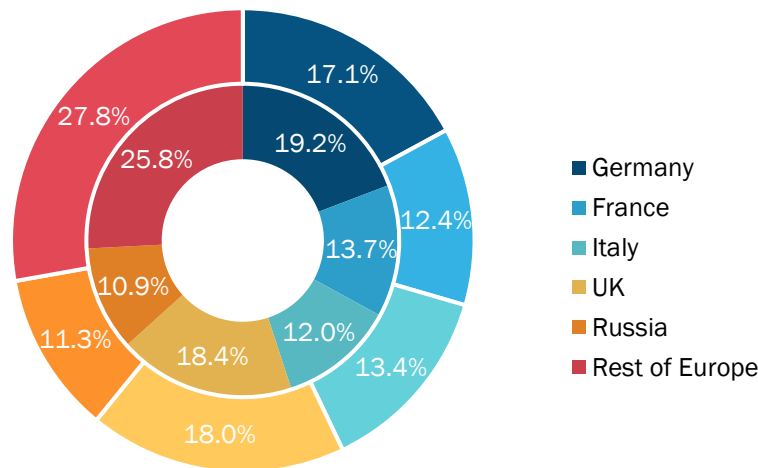
Note: The inner circle represents market shares for 2020, and the outer circle represents market shares for 2028.

Source: The Insight Partners Analysis, Primary Interviews, Magazines and Journals, and Secondary Sources.

7.3.2.1   Germany: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

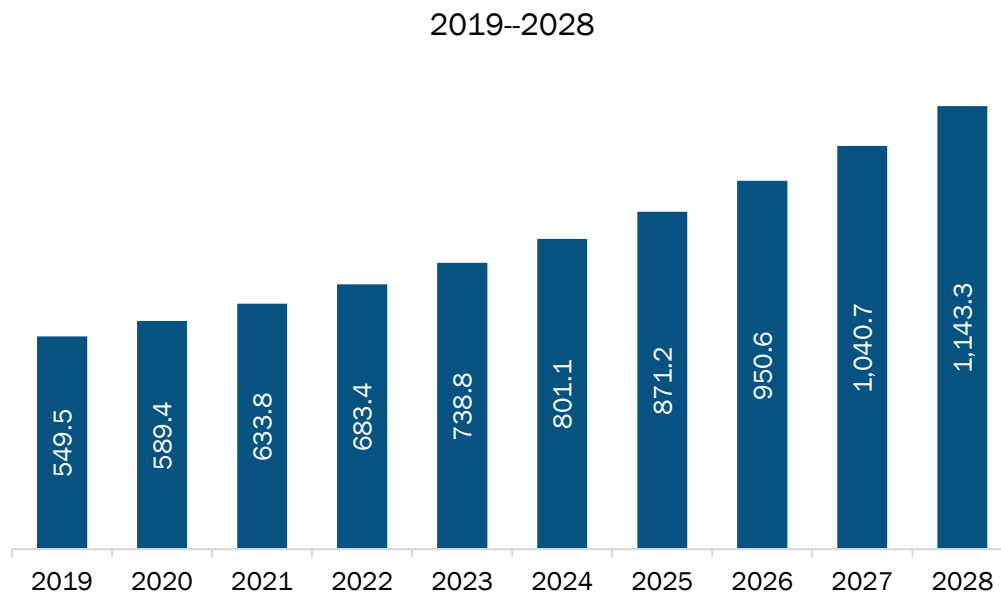Figure 22.   Germany: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

2019-2028

2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
776.6	827.4	883.3	944.8	1,012.8	1,087.9	1,171.2	1,263.6	1,366.5	1,481.2
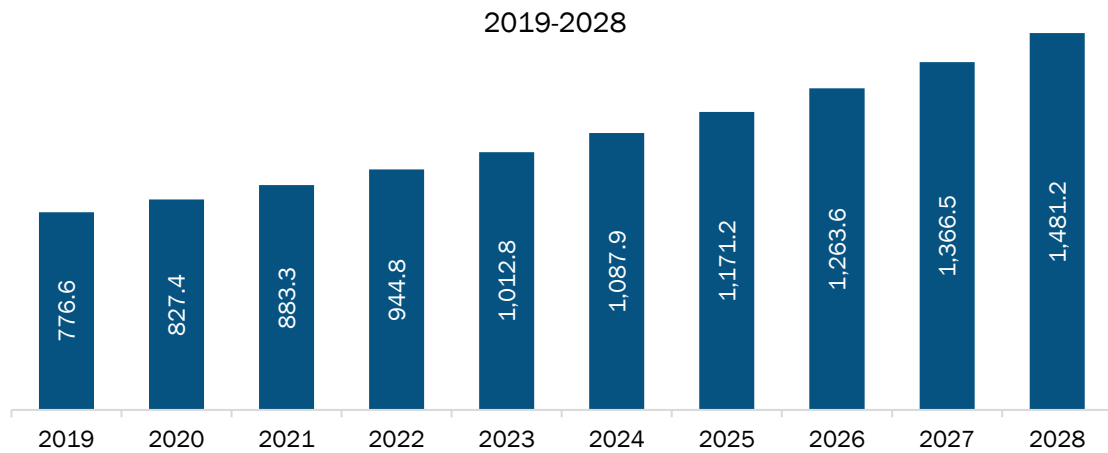
Source: The Insight Partners Analysis

In terms of value, the digital publishing market in Germany was valued at US$ 827.4 million in 2020 and is projected to reach US$ 1,481.2 million by 2028 at a CAGR of 7.7%. In 2019, the German Federal Ministry of Education and Research funded numerous research projects focusing on adopting EdTech technology. There are around 460 startups established in the country that deal with EdTech. Babbel, Masterplan, CoachHub, Iversity, and Sofatutor are among the EdTech startups in Germany. Thus, the rise in educational technology and online learning platforms across the region contributes to the growth of the market in the country. Germany, over the years, has also observed high adoption of digital technologies across its corporate sector. Human resource departments have also actively adopted digital training modules. This is also expected to contribute to the growth of the market.

7.3.2.2   France: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Figure 23.   France: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

2019-2028

2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
552.6	590.0	631.2	676.6	726.7	782.3	843.9	912.5	988.8	1,074.1

Source: The Insight Partners Analysis

In terms of value, the digital publishing market in Italy was valued at US$ 516.7 million in 2020 and is projected to reach US$ 1,160.7 million by 2028 at a CAGR of 10.8%. Owing to the COVID-19 outbreak, the Italian government had ordered the closure of all universities and schools across the country in the first quarter of 2020. Thus, several educational institutes are switching to online teaching. Recently, AWS collaborated with EdTech bSmart to offer virtual classroom access to students with the installation of Amazon Chime SDK, an audio and video-calling service. bSmart also offers digital textbooks to students to prepare for exams and reference matters for educational projects. Thus, the aforementioned factors are contributing to the growth of the market.

7.3.2.3   Italy: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Figure 24.   Italy: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)
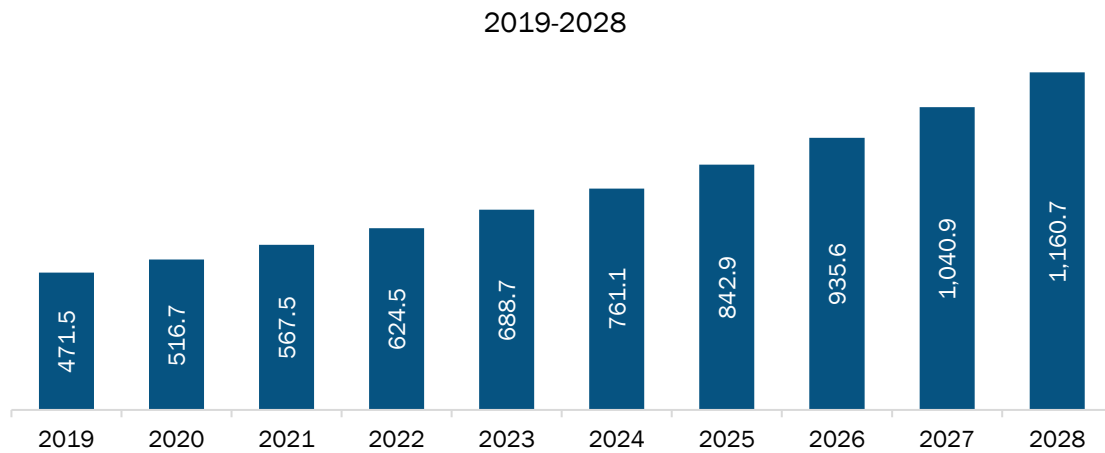
Source: The Insight Partners Analysis

In terms of value, the digital publishing market in Italy was valued at US$ 516.7 million in 2020 and is projected to reach US$ 1,160.7 million by 2028 at a CAGR of 10.8%. Owing to the COVID-19 outbreak, the Italian government had ordered the closure of all universities and schools across the country in the first quarter of 2020. Thus, several educational institutes are switching to online teaching. Recently, AWS collaborated with EdTech bSmart to offer virtual classroom access to students with the installation of Amazon Chime SDK, an audio and video-calling service. bSmart also offers digital textbook to students to prepare for exam and reference matters for educational projects. Thus, the aforementioned factors are contributing to the growth of the market.

7.3.2.4   UK: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Figure 25.   UK: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

2019-2028

Year	Value
2019	732.4
2020	789.9
2021	853.6
2022	924.3
2023	1,003.0
2024	1,090.6
2025	1,188.5
2026	1,298.0
2027	1,421.0
2028	1,559.1

Source: The Insight Partners Analysis

In terms of value, the digital publishing market in the UK was valued at US$ 789.9 million in 2020 and is projected to reach US$ 1,559.1 million by 2028 at a CAGR of 9.0%. The country has a well-developed higher education system that attracts several students from different regions worldwide. The UK's EdTech Vision 2020 is implementing EdTech across all schools in the region. Colleges and Universities, which make the country's education sector one of the most prominent globally, are looking forward to adopting EdTech. During the COVID-19 crisis, the UK's homeschooling supported the EdTech sector with the help of around 1,000+ companies, which offer different homeschooling courses. In May 2020, the Digital Economy Council stated that the UK companies attracted ~41% of all investment in the EdTech sector in Europe in 2019.

Additionally, the country has a presence of major multinational companies with high digital adoption among them. These companies have also implemented a digital training model to train remote employees. Thus, the factors mentioned earlier are contributing to the growth of the market across the country.

7.3.2.5   Russia: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Figure 26.   Russia: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

2019-2028

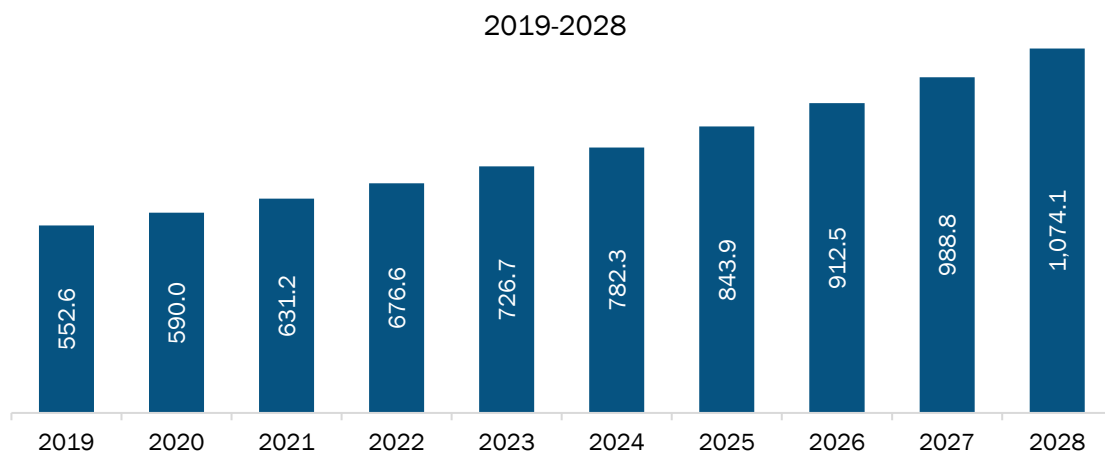| Year	Value
2019	429.7
2020	466.9
2021	508.4
2022	554.6
2023	606.4
2024	664.3
2025	729.4
2026	802.7
2027	885.4
2028	978.8
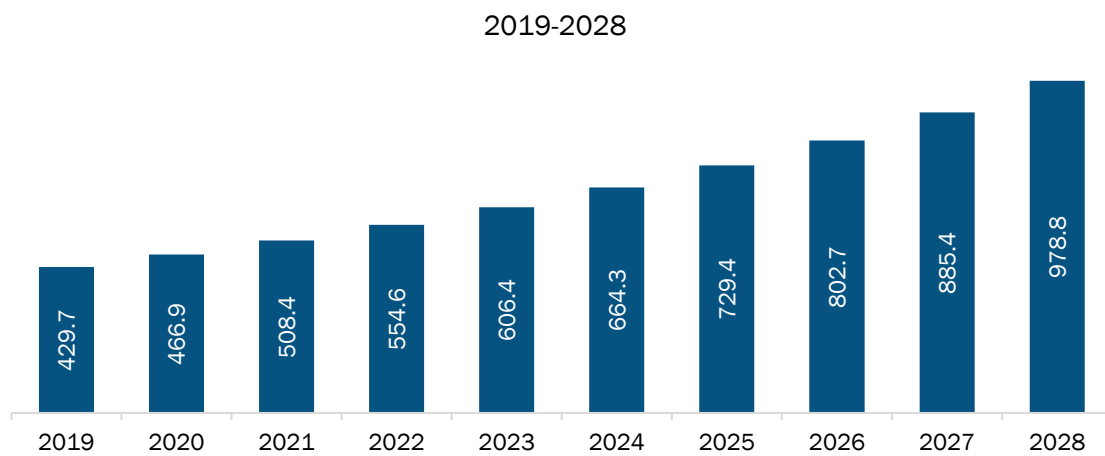
Source: The Insight Partners Analysis

In terms of value, the digital publishing market in Russia was valued at US$ 466.9 million in 2020 and is projected to reach US$ 978.8 million by 2028 at a CAGR of 9.8%. The country has its own massive open online course (MOOC) platforms and e-learning universities and programs, which, in turn, increases the adoption of digital textbooks across schools, colleges, and universities in the country. In 2019, during Island 10–22 (one of the most significant higher education events), the organizers wanted universities in Russia to become more digitalized in their teaching, research, and management approach. Similarly, the 2020 Russia & CIS EdTech 100 signifies the penetration of smart technology in the region's educational ecosystem, with resilient depiction from both the K-12 and Workforce sectors. Such initiatives across the country are expected to contribute to the growth of the market.

7.3.2.6   Rest of Europe: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Figure 27.   Rest of Europe: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)
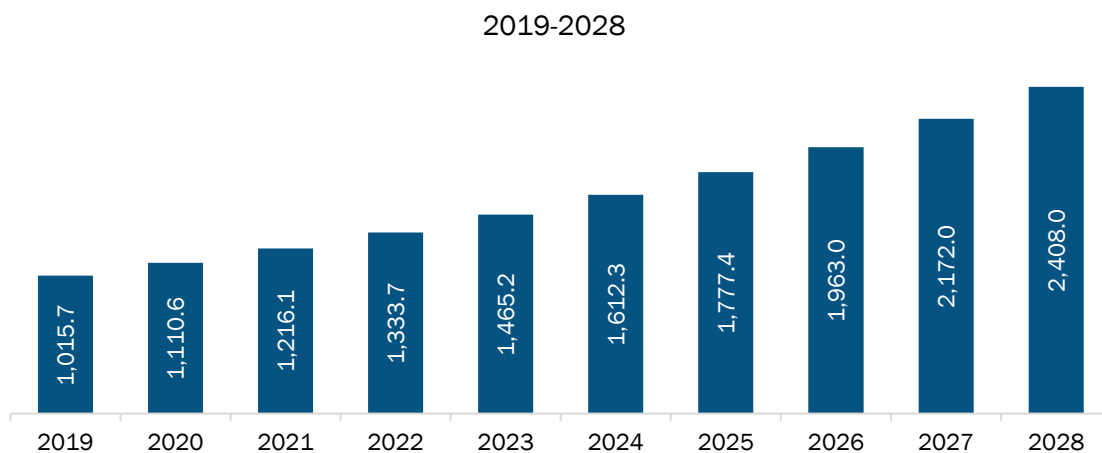
2019-2028

Source: The Insight Partners Analysis

In terms of value, the digital publishing market in the Rest of Europe was valued at US$ 1,110.6 million in 2020 and is projected to reach US$ 2,408.0 million by 2028 at a CAGR of 10.3%. The Rest of Europe includes Sweden, Switzerland, Spain, Austria, Ireland, Hungary, and Belgium. The governments of these countries have significantly invested in implementing smart education research projects both at the country and regional levels. The countries are also experiencing a rise in digital adoption across organizations. These factors are expected to contribute to the growth of the market in the coming years.

7.4   APAC: Digital Publishing Market

The APAC digital publishing market is segmented into China, India, Japan, Australia, and South Korea. The region has a presence of both developed and developing countries. It has observed a rise in technological adoption across all markets, including the educational and corporate sectors.

Due to increased demand for online classes during the COVID-19 crisis, the digital transformation has become a new trend across the region's educational sector. Owing to the COVID-19 pandemic, many institutions and universities are offering online training and teaching classes as well as professional skill development programs to become productive and competitive. Smart classrooms and the availability of digital content also contribute to creating a convenient teaching and learning experience, which is expected to positively influence the digital publishing market in APAC during the forecast period.

Several government efforts have been put in place to help the region's educational technology thrive. For example, six Indian universities embraced an innovative education system, as well as new-age disciplines in October 2019 by integrating EdTech and leveraging the EdTech platform Coursera. The universities have announced online credit-based minors for devoted and interdisciplinary courses. Coursera provides digital information to enrolled students that allows them to study at their own pace and earn credit points. Similarly, in March 2019, Udemy announced its official expansion in India by opening an employee hub in Gurugram. Thus, the rise in the adoption of online learning models across developed and developing countries of APAC drives the growth of the digital publishing market.

The corporate sector in APAC has experienced a rise in the adoption of digital training and self-paced employee training models. These types of learning models enable employees to upgrade their skills as per company's requirement. For instance, Simplilearn Solutions tailored solutions for corporate training. Its training modules provide immersive learning videos and high-quality text content for references. Thus, the adoption of such training modules in the corporate sector is expected to accelerate the growth of the digital publishing market in APAC during the forecast period.

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7.4.1   APAC: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

In terms of revenue, the digital publishing market in Asia Pacific was valued at US$ 3,533.5 million in 2020 and is projected to reach US$ 7,524.7 million by 2028 at a CAGR of 10.1%.
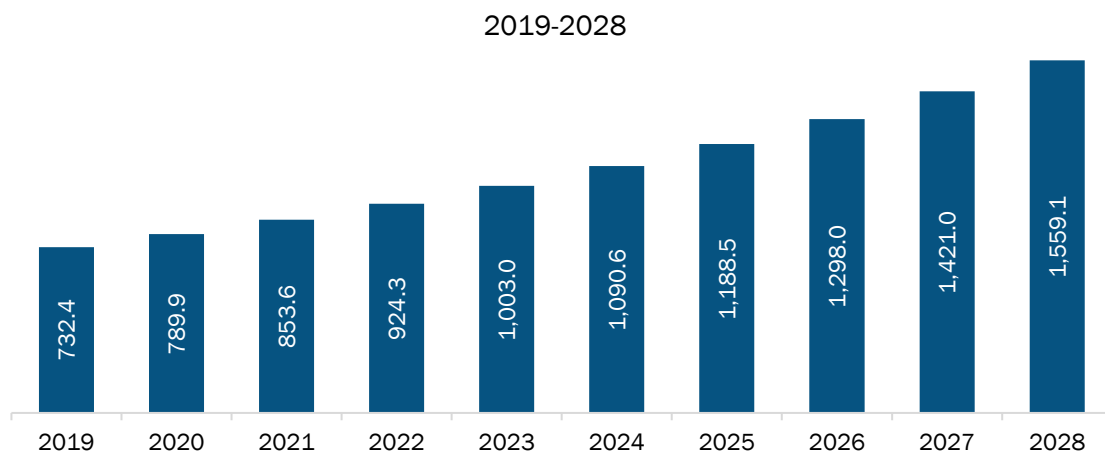
Figure 28.   APAC: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)
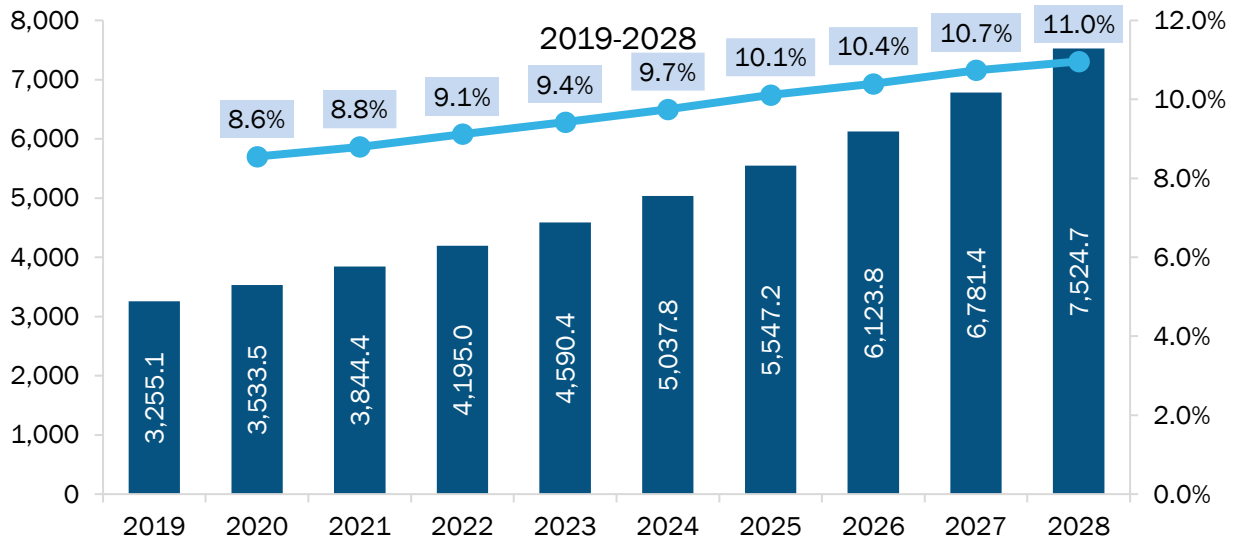
Source: The Insight Partners Analysis

7.4.2   APAC: Digital Publishing Market, by Key Country

The breakdown of the digital publishing market based on key countries in APAC is shown in the figure below:

Figure 29.   APAC: Digital Publishing Market Revenue Share, by Key Country (2020 and 2028)
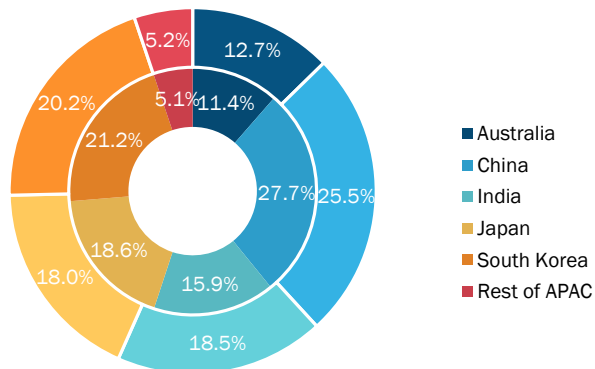
Note: The inner circle represents market shares for 2020, and the outer circle represents market shares for 2028.

Source: The Insight Partners Analysis, Primary Interviews, Magazines and Journals, and Secondary Sources

7.4.2.1   Australia: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Figure 30.   Australia: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

2019-2028

Year	Value
2019	367.0
2020	403.6
2021	444.9
2022	491.9
2023	545.3
2024	606.3
2025	676.3
2026	756.4
2027	848.6
2028	954.0
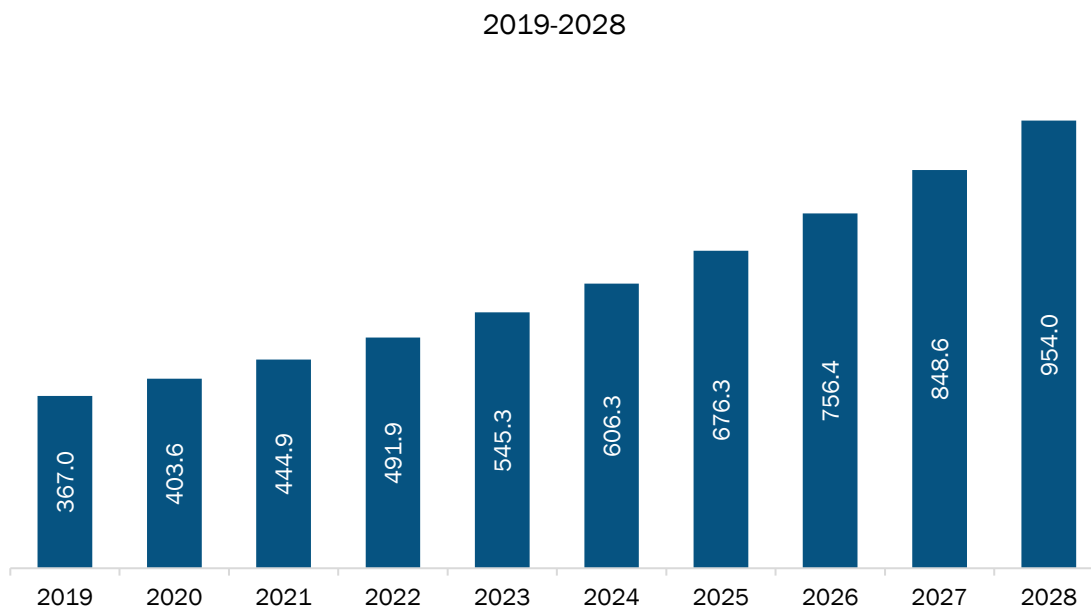
Source: The Insight Partners Analysis

In terms of value, the digital publishing market in Australia was valued at US$ 403.6 million in 2020 and is projected to reach US$ 954.0 million by 2028 at a CAGR of 11.5%. Australia is among the developing nations in APAC. The size of some of Australia's largest web publishers' estimated readership has increased dramatically. With constant technological developments, the web publishers are getting inclined toward digital methods of publishing. Compared to traditional method of publishing, digital publishing captures higher percentage of market share owing to growing mobile audience. Thus, the rising adoption of digital technologies by publishers across the country is contributing to the growth of the market.

7.4.2.2   China: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Figure 31.   China: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

	911.4	979.2	1,054.3	1,138.5	1,233.0	1,339.2	1,459.3	1,594.4	1,747.3	1,918.8
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028

Source: The Insight Partners Analysis

In terms of value, the digital publishing market in China was valued at US$ 979.2 million in 2020 and is projected to reach US$ 1,918.8 million by 2028 at a CAGR of 8.9%. Digital publishing in China represents one of the world's most dynamic sectors, and any innovation produced within this segment of the Chinese industry is likely to have a global impact. China Publishing Group, for instance, is one of the largest digital e-publishing companies in China now. They have collaborated with around 300 publishers, more than 2,000 famous authors, and 300,000 cyber-writers. This is helping the company to grow further across the country and the globe. The growth of digital content across the region and its high adoption among its population is contributing to the development of the market.

7.4.2.3   India: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Figure 32.   India: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
509.2	563.1	624.0	693.5	773.0	864.1	969.2	1,089.8	1,229.3	1,389.4
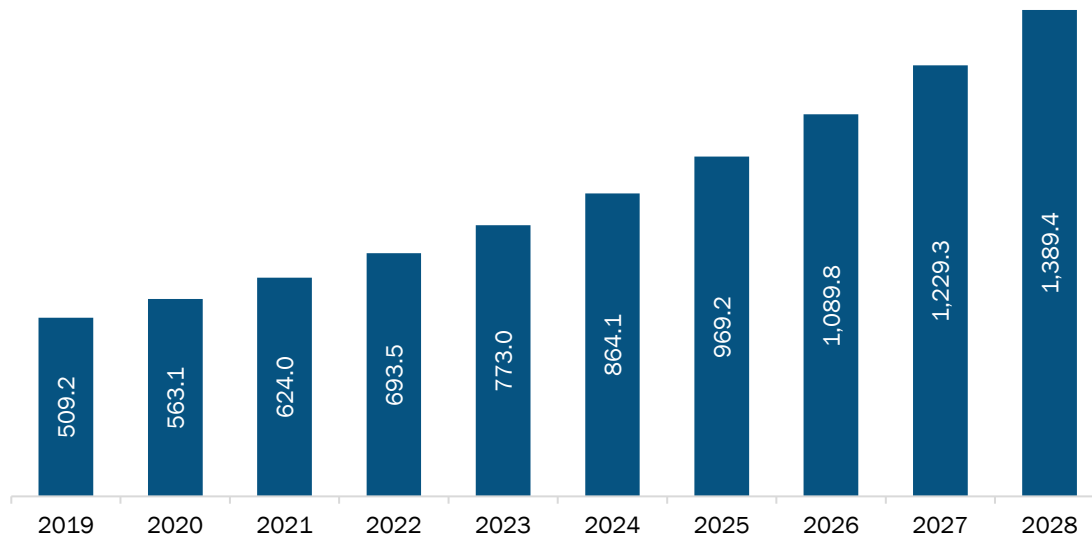
Source: The Insight Partners Analysis

In terms of value, the digital publishing market in India was valued at US$ 563.1 million in 2020 and is projected to reach US$ 1,389.4 million by 2028 at a CAGR of 12.1%. India is on a fast-track towards the adoption of digitalization by bringing in new initiatives in the publishing industry. The EdTech industry in the country emerged recently and is driven by startups seeking to tackle the challenge of quality of education and reach by leveraging state-of-the-art technology. Startups in the EdTech sector have launched offerings such as personalized assessments, parent engagement, VR content, gamification, digital libraries, soft skills development, student networking, procurement marketplaces, test preparation, learning analytics, internship location, language tools, and real-time scenario engagement. Thus, the rising adoption of online learning across the region is expected to contribute to the growth of the market.

7.4.2.4   Japan: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Figure 33.   Japan: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Year	Revenue
2019	608.7
2020	658.0
2021	712.8
2022	774.6
2023	844.0
2024	922.3
2025	1,011.3
2026	1,111.7
2027	1,225.8
2028	1,354.4
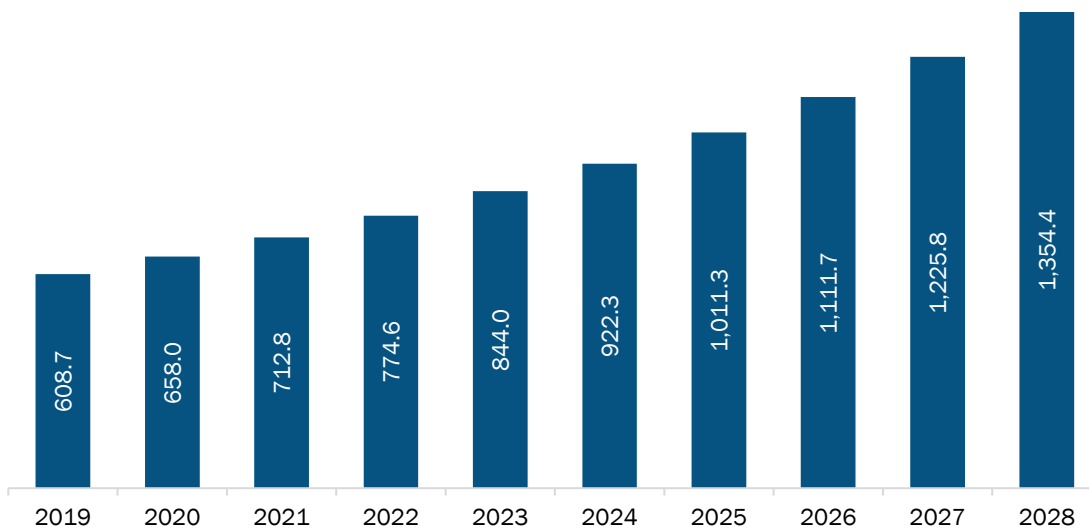
Source: The Insight Partners Analysis

In terms of value, the digital publishing market in Japan was valued at US$ 658.0 million in 2020 and is projected to reach US$ 1,354.4 million by 2028 at a CAGR of 9.6%. The number of blended courses in the country for higher education has witnessed tremendous growth. The adoption rate of advanced technology in every sector in the country is comparatively high, which comprises education. Likewise, the Government of Japan considerably supports the adoption of technology in its education system. For instance, in 2020, the government announced plans to introduce EdTech at the elementary and junior high school level, intending to reinforce the effective use of IT and AI in education. Also, laptops and tablets in the classroom and a Wi-Fi connection are mandatory in Japan. Such factors are propelling the adoption of e-textbooks across the country, thereby contributing to the market's growth.

7.4.2.5   South Korea: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Figure 34.   South Korea: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)
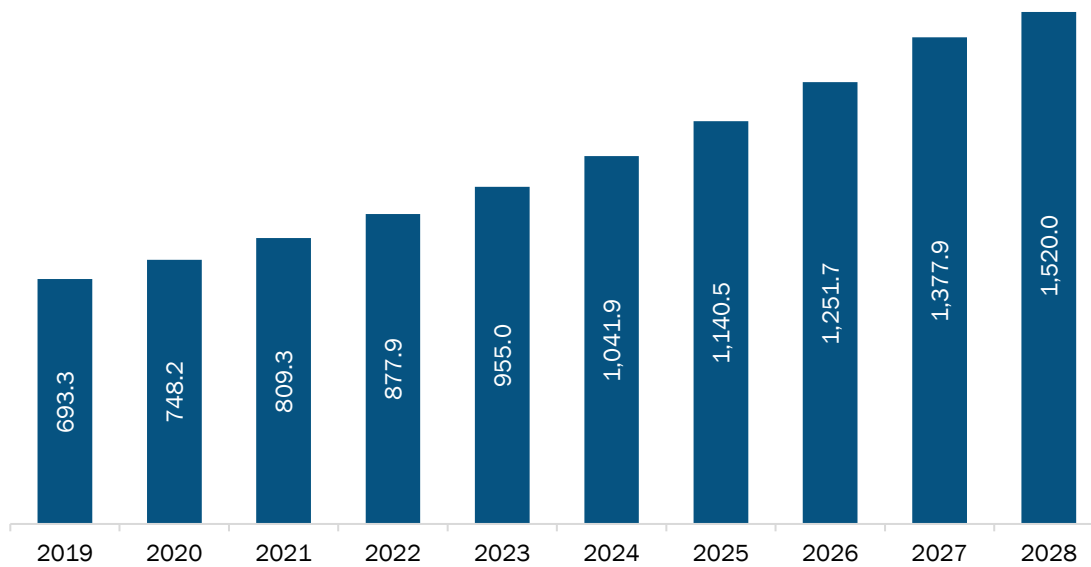
Source: The Insight Partners Analysis

In terms of value, the digital publishing market in South Korea was valued at US$ 748.2 million in 2020 and is projected to reach US$ 1,520.0 million by 2028 at a CAGR of 9.4%. In South Korea's 6th edition of the ICT action plan framework, textbooks for the middle school are being revised in e-book format and learning analytics methods are based on AI. Further, the South Korean government has taken initiatives to implement technology in the country's educational sector, for instance, SMART education for every student. Thus, the factors mentioned above are contributing to the growth of the market.
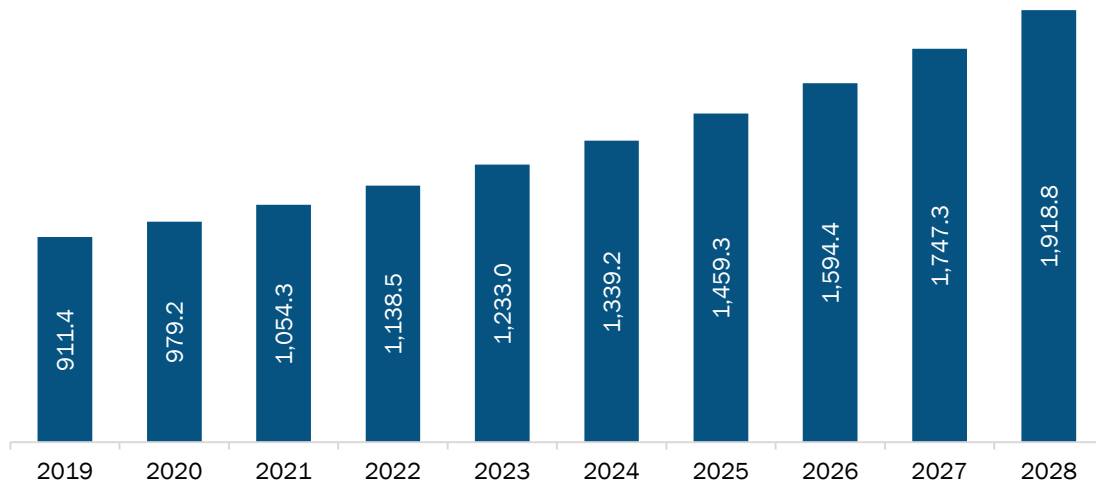
7.4.2.6   Rest of Asia Pacific: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Figure 35.   Rest of Asia Pacific: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)
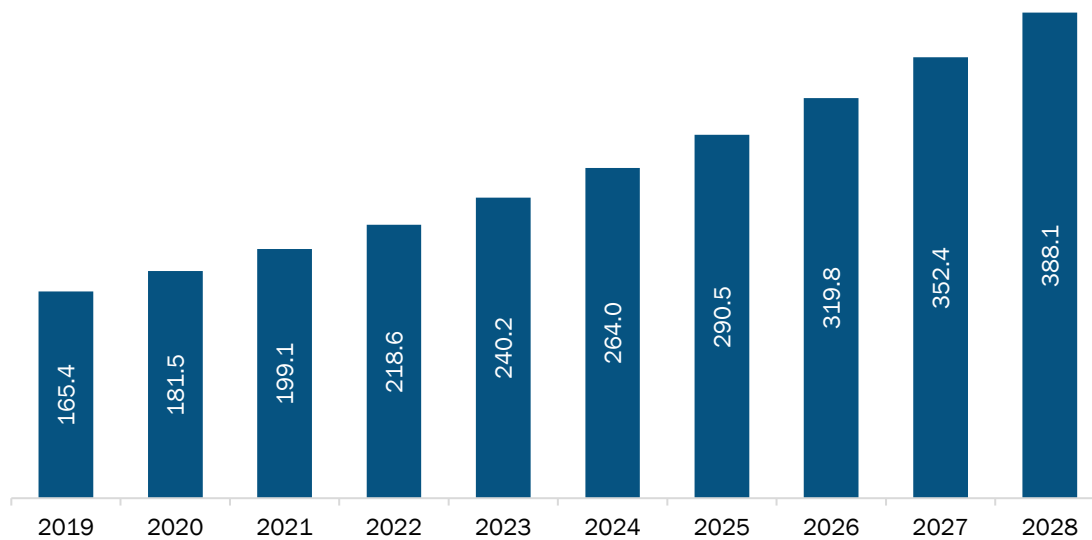
Source: The Insight Partners Analysis

In terms of value, the digital publishing market in the Rest of APAC was valued at US$ 181.5 million in 2020 and is projected to reach US$ 388.1 million by 2028 at a CAGR of 10.0%. In the Rest of the APAC market, countries such as Taiwan, Thailand, Malaysia, Indonesia, and Singapore are the key contributors to the growth of the digital publishing market. The countries are experiencing a rise in digital adoption across all sectors, including the educational and corporate sectors of the region. This high adoption of digitalization has also influenced digital adoption among publishers, thereby contributing to the market's growth.

7.5   MEA: Digital Publishing Market

The digital publishing market in the MEA is segmented into Saudi Arabia, the UAE, and South Africa. The demand for digitalization and the adoption of advanced and automated solutions have increased in the educational and corporate sectors across the region.

Governments across MEA are constantly investing ~20% of the nation's government expenditure in the education sector, which is a significant amount as compared to global average allotments. Additionally, the governments are supporting e-learning initiatives focused on increasing education delivery and are also pursuing ways to enhance students' overall learning experience through digital portals. According to UNICEF, in the Middle East and North Africa, ~110 million children stayed at home due to school closures because of the COVID-19 crisis. According to the online community MAGNiTT, the Middle East got US$ 1.26 million in financing for EdTech development prior to COVID-19 pandemic, compared to US$ 20 million in 2019. The pandemic has positively supported the growth of digital education across the region.

Online learning embraces the huge potential for quality learning in the MEA. In Egypt, the Ministry of Education is committed to connecting around 2,500 secondary schools to fiber-optic internet or Wi-Fi to give each student access to a tablet or computer. Through the connected devices, students can access study material and other resources for proper learning experiences. Thus, the high government initiatives to promote digital learning across schools, colleges, and universities of the region are expected to propel the growth of the digital publishing market in the MEA during the forecast period.

7.5.1　　MEA: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

In terms of revenue, the digital publishing market in the MEA was valued at US$ 989.8 million in 2020 and is projected to reach US$ 1,705.1 million by 2028 at a CAGR of 7.2%.

Figure 36.　　MEA: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)
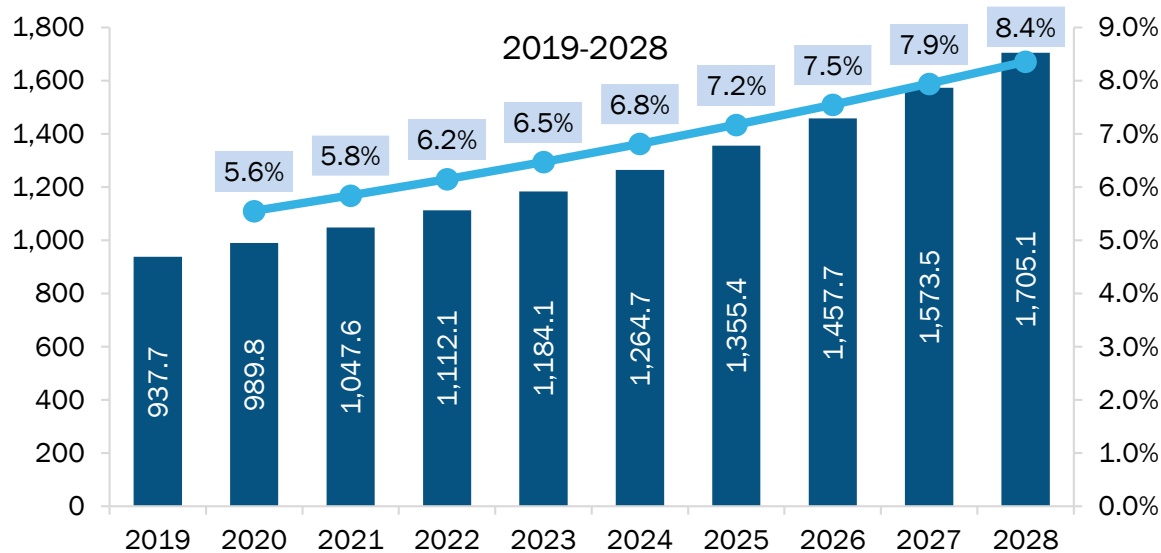
Source: The Insight Partners Analysis

7.5.2   MEA: Digital Publishing Market, by Key Country

The breakdown of the digital publishing market based on key countries in the MEA is shown in the figure below:

Figure 37.   MEA: Digital Publishing Market Revenue Share, by Key Country (2020 and 2028)

Note: The inner circle represents market shares for 2020, and the outer circle represents market shares for 2028.

Source: The Insight Partners Analysis, Primary Interviews, Magazines and Journals, and Secondary Sources.

7.5.2.1   South Africa: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Figure 38.   South Africa: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Source: The Insight Partners Analysis

In terms of value, the digital publishing market in South Africa was valued at US$ 224.3 million in 2020 and is projected to reach US$ 409.2 million by 2028 at a CAGR of 8.0%. The President of South Africa announced in 2019 that tablets would be rolled out to all South African schools. There's also been extensive research in recent years into the potential role of electronics and mobile learning in the country's schools. Furthermore, in 2018, Samsung integrated its Smart Classroom in South African village schools such as Michael Zulu Primary School in Tsakane, Brakpan. Thus, such projects are expected to boost the adoption of digital textbooks across the country, thereby contributing to the growth of the market.

7.5.2.2   Saudi Arabia: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Figure 39.   Saudi Arabia: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)
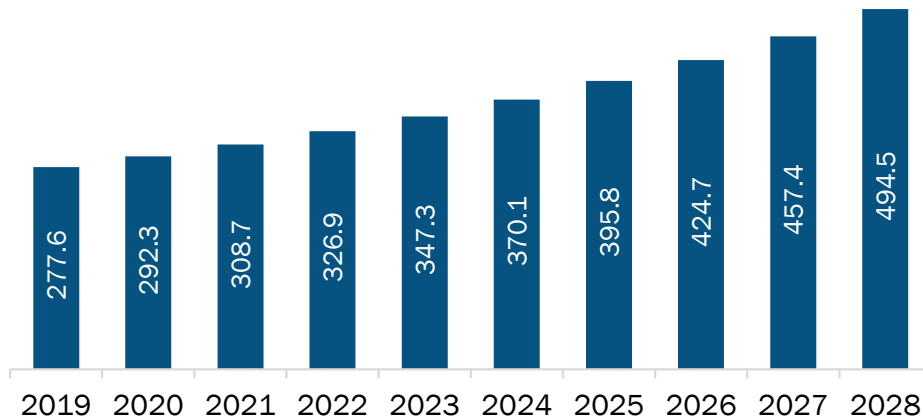
Source: The Insight Partners Analysis

In terms of value, the digital publishing market in Saudi Arabia was valued at US$ 292.3 million in 2020 and is projected to reach US$ 494.5 million by 2028 at a CAGR of 7.0%. The country has been shifting toward a knowledge-based economy by implementing regulatory reforms, modifying the teaching methods, and investing in its education infrastructure. Saudi Arabia's education sector is the largest within the GCC, with over 37,000 schools, 500 colleges, 25 public universities, over 65 private colleges, and several technical colleges. However, the sector is comparatively undeveloped, with only a few international schools present in the country. Moreover, the government offers substantial opportunities for private sector growth. Further, the country's education sector is one of the critical pillars of the Kingdom's 'Vision 2030,' which envisions achieving economic expansion and offering sustainable growth.

7.5.2.3   UAE: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Figure 40.   UAE: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)
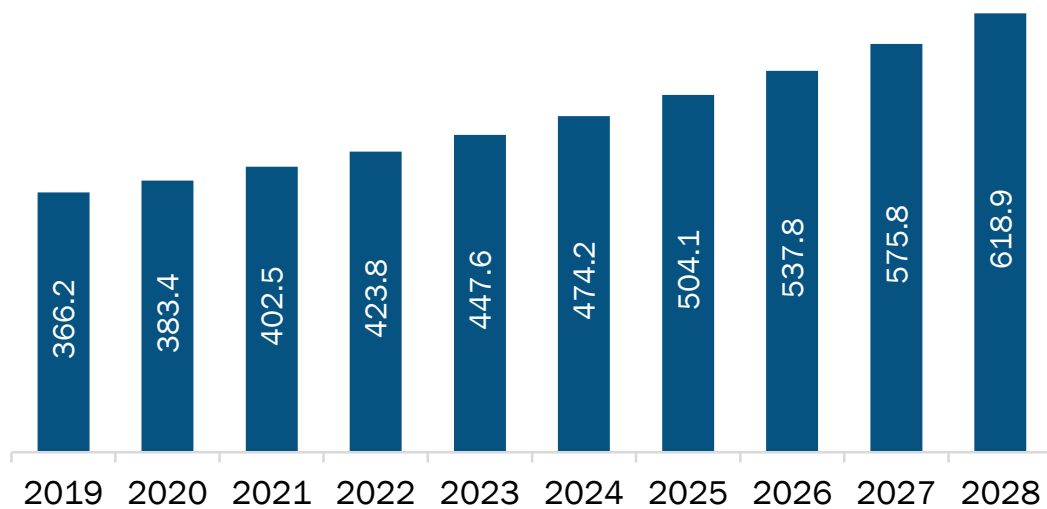
Source: The Insight Partners Analysis

In terms of value, the digital publishing market in the UAE was valued at US$ 383.4 million in 2020 and is projected to reach US$ 618.9 million by 2028 at a CAGR of 6.3%. The country is a pioneer for online learning regionally, particularly, in the government-backed education sector. School education is moving abruptly to a 'no books just tablets' system due to the availability of substantial financial resources. The country has certain hurdles in recognizing online qualifications, and Hamdan Bin Mohammed Smart University has been at the leadership for establishing national e-Learning standards. The university is now at the forefront of establishing links with online and blended learning universities worldwide and commencing R&D programs in online learning. The country has the most developed education market in the GCC region with several private educational institutes. Thus, the factors as mentioned earlier are contributing to the growth of the market.

7.5.2.4   Rest of MEA: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Figure 41.   Rest of MEA: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Source: The Insight Partners Analysis

In terms of value, the digital publishing market in the Rest of MEA was valued at US$ 89.8 million in 2020 and is projected to reach US$ 182.4 million by 2028 at a CAGR of 9.4%. The Rest of MEA comprises countries such as Qatar, Iran, Oman, and Egypt. The governments of developing economies in the MEA region are investing significantly in their education sector and supporting technology adoption. For instance, in September 2018, the Ministry of Education Bahrain conducted numerous meetings with school principals, authorities, educational technology experts to follow up on implementing the sub-projects of the Digital Empowerment in Education project. These digital initiatives by the government bodies are expected to contribute to the growth of the market.

7.6   SAM: Digital Publishing Market

The digital publishing market in SAM is segmented into Brazil, Argentina, and the Rest of SAM. A mixed growth scenario characterizes the region, with many countries having complex political and macroeconomic environments. Positive steps by governments, amid many obstacles, are facilitating the development of industries at a sustainable pace, thereby allowing economies to thrive. At present, several countries in the region lack the infrastructure and resources required for the high adoption of technologically advanced digital solutions across the region.

External parties, such as school boards, state governments, and federal governments, are frequently required to approve changes in schooling patterns in the region. The use of mobile and smartphones is the key reason for the rise of the EdTech sector in SAM. The effective use of available digital information, enhanced by smart education methods, supports the educational initiatives of stakeholders to address the challenges faced by the education system in SAM. Thus, the rise in digital education across SAM is expected to influence the growth of the digital publishing market in the region in the coming years.

The corporate sector in SAM has experienced a rise in digitalization across all segments of education, including training and development departments. The virtual training sessions are accompanied by digital notes for further references for employees during their course of association with the company. Thus, the rise in digital training across the corporate sector in SAM is bolstering the growth of the digital publishing market.

7.6.1 SAM: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

In terms of revenue, the digital publishing market in SAM was valued at US$ 428.9 million in 2020 and is projected to reach US$ 724.5 million by 2028 at a CAGR of 6.8%.

Figure 42. South America: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)
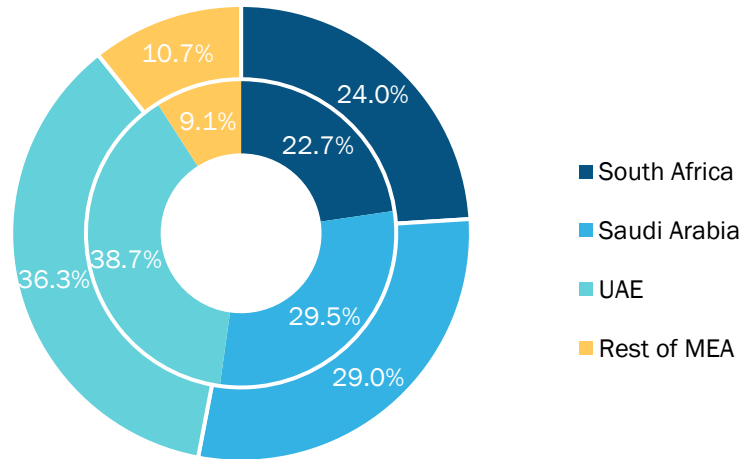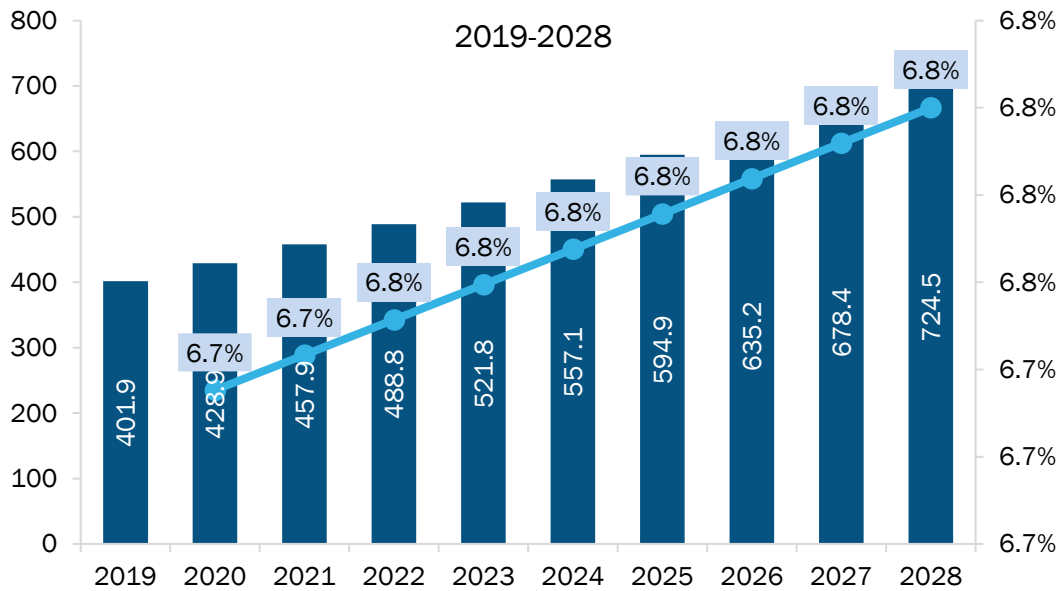

Source: The Insight Partners Analysis

7.6.2   South America: Digital Publishing Market, by Key Country

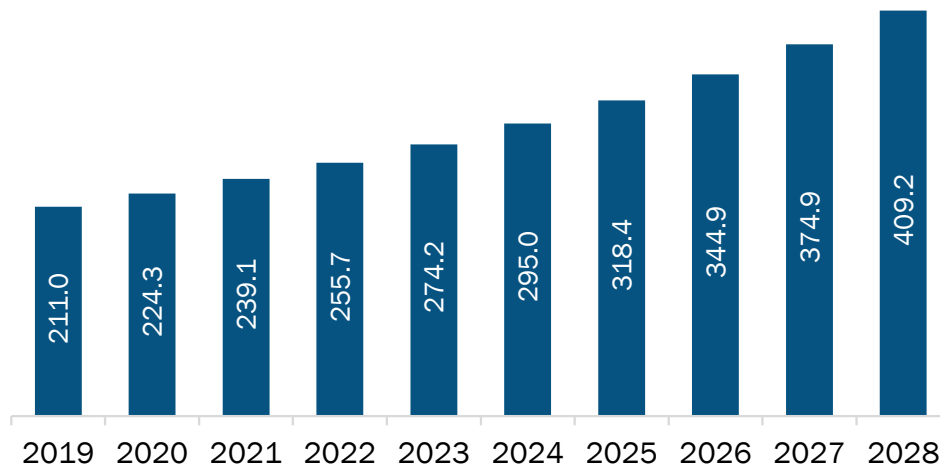The breakdown of the digital publishing market based on key countries in South America is shown in the figure below:

Figure 43.   South America: Digital Publishing Market Revenue Share, by Key Country (2020 and 2028)
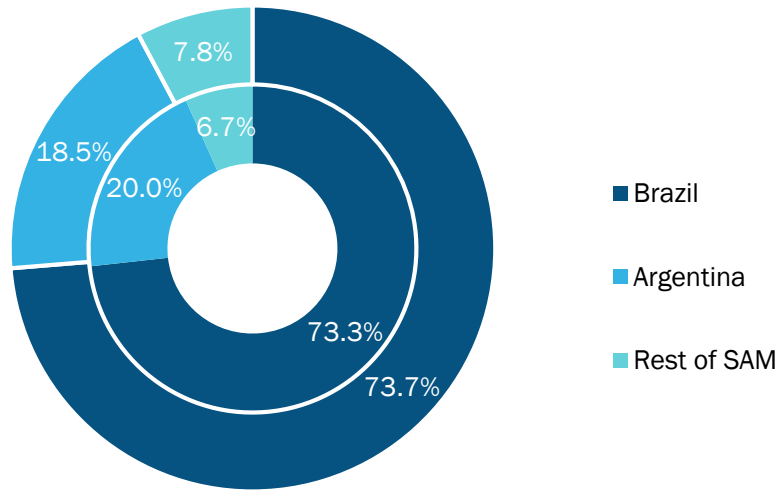
Note: The inner circle represents market shares for 2020, and the outer circle represents market shares for 2028.

Source: The Insight Partners Analysis, Primary Interviews, Magazines and Journals, and Secondary Sources.

7.6.2.1   Brazil: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Figure 44.   Brazil: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
294.2	314.2	335.7	358.6	383.1	409.4	437.4	467.5	499.6	534.0
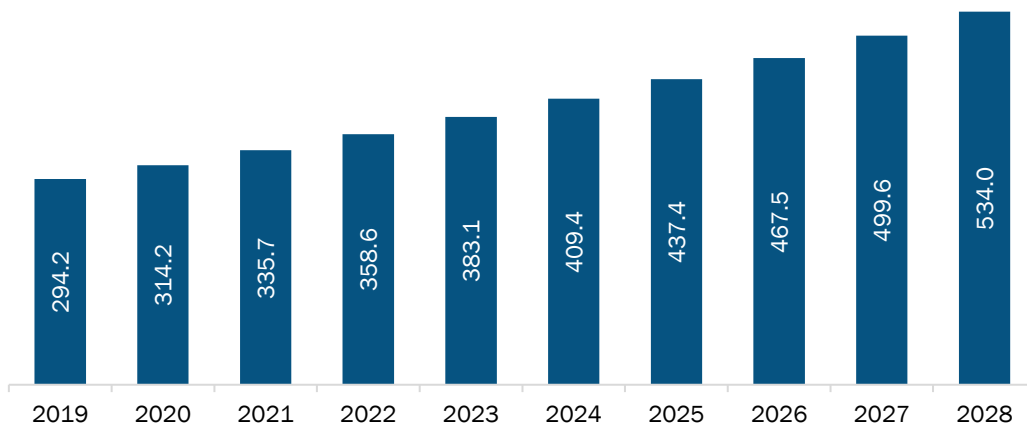
Source: The Insight Partners Analysis

In terms of value, the digital publishing market in Brazil was valued at US$ 314.2 million in 2020 and is projected to reach US$ 534.0 million by 2028 at a CAGR of 6.9%. In Brazil, cloud-based and SaaS solutions are gaining traction as they offer improved connectivity and enable institutions to plan educational development opportunities via online training and courses. The country follows MOOCs' trend to fill the gap between skills demanded by the market and the capability of traditional educational institutions. However, there are several challenges faced by EdTech players, such as inadequate budgets of public schools, lack of skilled teachers, unwillingness to adapt to changes in education patterns, and low spending capability of the population. However, the adoption of digital education is contributing to the growth of the market.

7.6.2.2   Argentina: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Figure 45.   Argentina: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

Year	Value
2019	81.2
2020	85.8
2021	90.7
2022	95.9
2023	101.4
2024	107.2
2025	113.3
2026	119.8
2027	126.7
2028	134.0
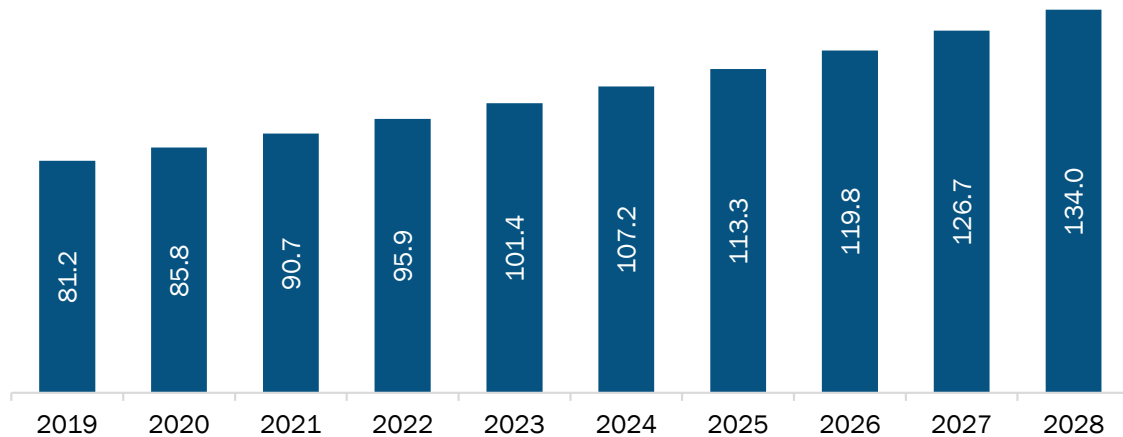
Source: The Insight Partners Analysis

In terms of value, the digital publishing market in Argentina was valued at US$ 85.8 million in 2020 and is projected to reach US$ 134.0 million by 2028 at a CAGR of 5.7%. Though the country still lacks the basic infrastructure required for EdTech, the number of international students from different countries is constantly growing in Argentina. This is due to the high quality of education offered by the country at comparatively low costs. As of 2018, the government had 111 universities and 19 university-level institutions. However, owing to the COVID-19 pandemic outbreak, the remote class adoption by these universities is expected to propel across the country.

7.6.2.3   Rest of SAM: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)

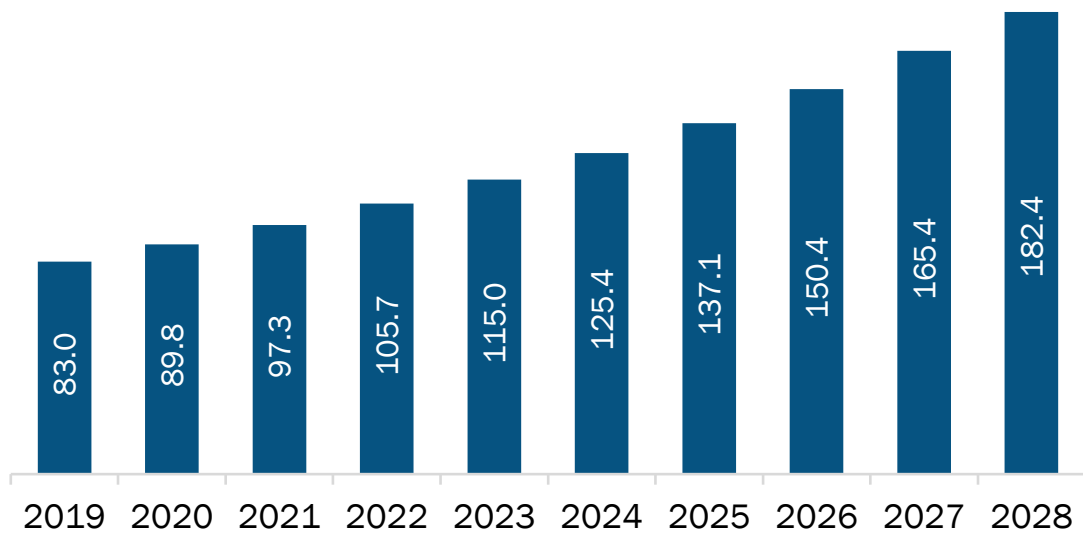Figure 46.   Rest of SAM: Digital Publishing Market – Revenue and Forecast to 2028 (US$ Million)
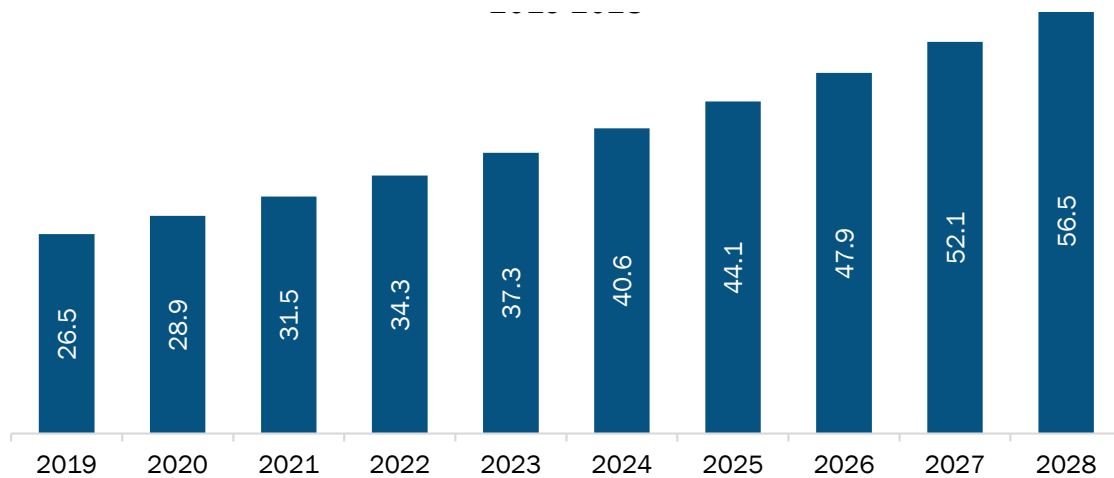
Source: The Insight Partners Analysis

In terms of value, the digital publishing market in the Rest of SAM was valued at US$ 28.9 million in 2020 and is projected to reach US$ 56.5 million by 2028 at a CAGR of 8.7%. The Rest of the SAM region includes countries such as Chile, Colombia, and Peru. The lack of adequate infrastructure, inadequate financing, as well as the incompetence in keeping educational courses and resources harmonized with the present market demands may create opportunities for more e-learning initiatives, especially in emerging economies of the region. This is expected to contribute to the growth of the digital publishing market of the region.

8.   Impact of COVID-19 Pandemic on Global Digital Publishing Market

8.1   Overview

This chapter highlights the estimated short-term (one to two years) impact analysis of the COVID-19 pandemic outbreak (negative or positive) on the growth of the digital publishing market in five key regions—North America, Europe, APAC, MEA, and SAM.

8.2   North America: Impact Assessment of COVID-19 Pandemic

Presently, North America is the largest market in terms of revenue share of the global digital publishing market. The region is characterized by developed countries such as the US and Canada. The demand for education technology solutions and services is relatively high due to the massive number of educational technology companies and increased adoption of advanced technologies and solutions among schools and educational institutions. The education technology industry has been flourishing at an impressive pace in the US due to high adoption among end users and growing investments and funding in EdTech startups. Due to the COVID-19 outbreak, schools and universities across the region have adopted distance learning through virtual classrooms and online exams & assessment tools. This has led to the high demand for eBooks and online study material. Moreover, the corporate sector has experienced a high demand for virtual training content and references to enhance remote training capabilities across organizations. Hence, the COVID-19 outbreak has had a positive impact on the growth across the region.

Figure 47.   Impact of COVID-19 Pandemic in North American Countries
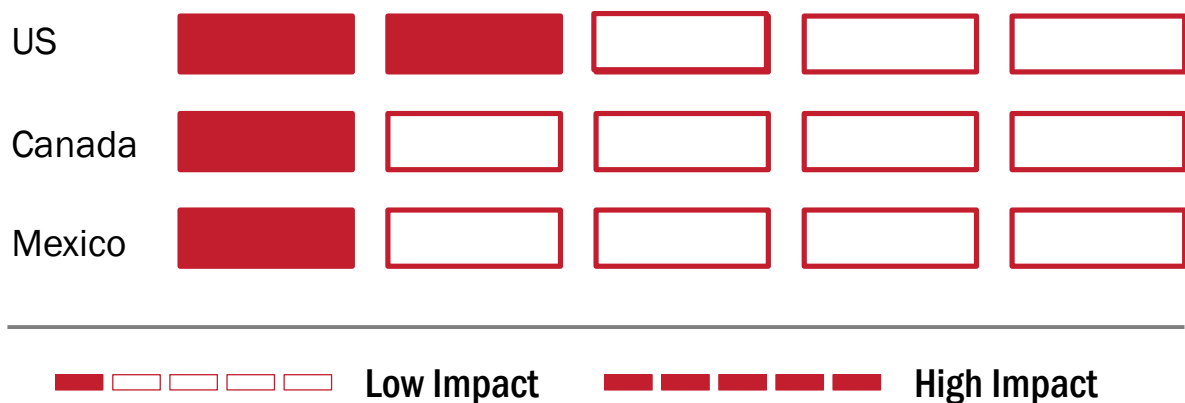
Source: The Insight Partners Analysis

8.3   Europe: Impact Assessment of COVID-19 Pandemic

Europe is one of the critical regions for the growth of the digital publishing market with the presence of many developed countries such as Germany, the UK, France, Italy, Norway, and Sweden, where education spending is relatively high in comparison to other regions coupled with increased investments in EdTech startups. Also, the high adoption of advanced technology solutions in various industries makes this region an ideal market for the growth of the digital publishing market. All these countries are characterized by the presence of many companies, especially in the education technology sector. The governments in various European countries have imposed lockdowns/movement restrictions and closed the educational institutions to contain the outbreak. This has positively impacted the growth of the market across the region. Moreover, the corporate sector has experienced a change in work culture owing to work-from-home adoption. Virtual corporate training has also positively impacted the growth of the market in the corporate sector.

Figure 48.   Impact of COVID-19 Pandemic in European Countries

Assessment of Regional Impact
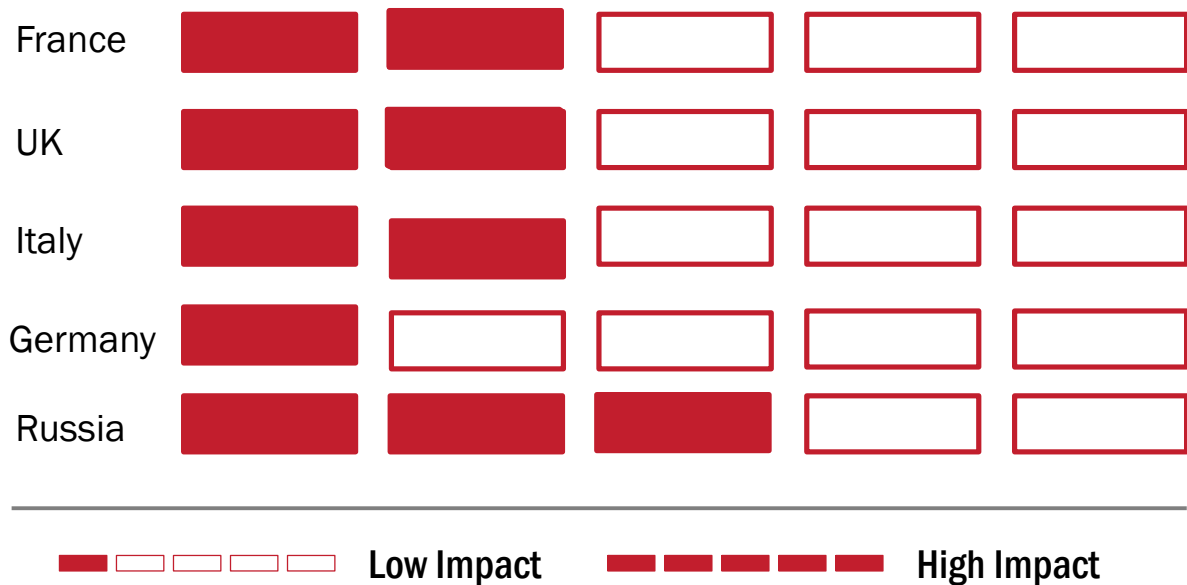
Source: The Insight Partners Analysis

8.4   APAC: Impact Assessment of COVID-19 Pandemic

APAC is a highly dynamic region in terms of economic growth and positive education industry outlook. The region is also characterized by the presence of countries such as China, India, and many South Asian countries where investments in the education sector and in EdTech startups is quite high. The rising level of urbanization, high population growth, and technology adoption in the education sector are among the key driving factors that make APAC an attractive market for the future growth of the digital publishing market. APAC is home to around 60% of the world population that includes the two most populous countries. China and India. In addition to the enormous population, the region has a huge young and tech-savvy school- and college-going population. All these factors complement the demand for various types of technological solutions in the region. The ongoing COVID-19 outbreak and closure of schools and other educational institutions in the region has positively impacted the growth of the digital publishing market owing to the adoption of virtual textbooks and teaching/studying materials. Moreover, the developing countries have major companies that have adopted work from home culture owing to the pandemic, thereby leading them to implement virtual training programs, which is, in turn, influencing the adoption of digital study and training material. Companies such as Hurix Digital have experienced variations in their business due to the COVID-19 impact. The pandemic has accelerated digital adoption among publishers. The demand for digital publishing and eBooks increased manifold. As print revenues declined, publishers moved to eBook platforms to get newer audiences and generate new revenue streams. Hurix signed up for a maximum number of KITABOO clients during the pandemic. Given that most conferences and events are canceled due to the COVID-19 pandemic, the company is looking at new channels to generate leads.

Figure 49.   Impact of COVID-19 Pandemic in APAC Countries
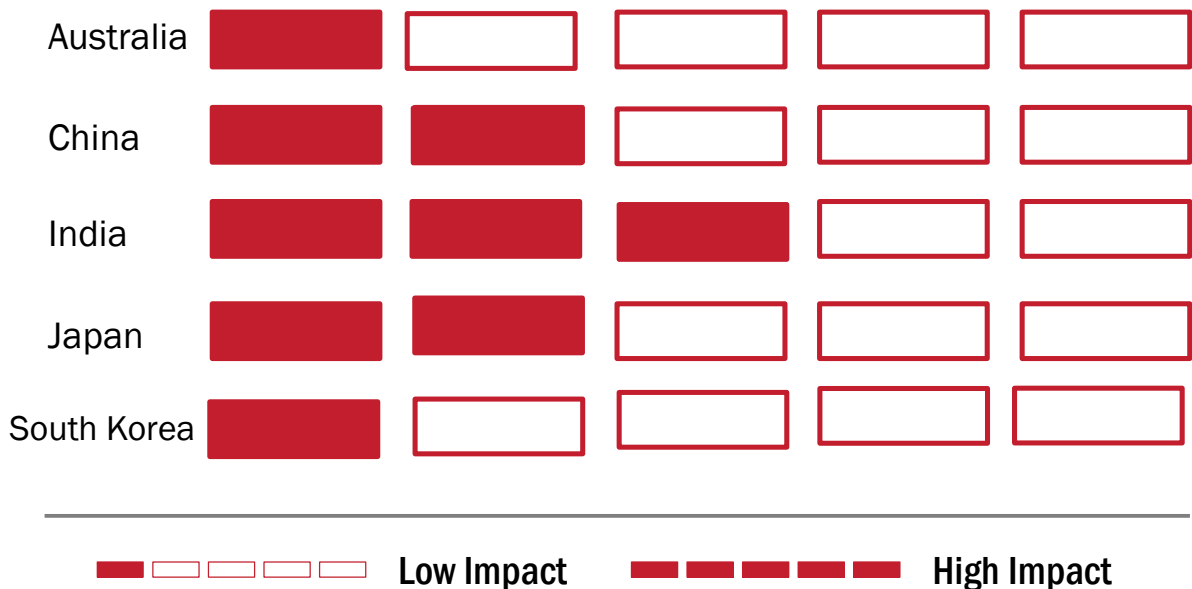
Source: The Insight Partners Analysis

8.5   MEA: Impact Assessment of COVID-19 Pandemic

The MEA comprises countries such as Saudi Arabia, the UAE, Iran, and South Africa. Presently, children and young people (less than 24 years) represent nearly half of the region's population. This presents a massive opportunity for the demand for education technology solutions among schools, colleges, and universities in this region. Iran, Saudi Arabia, Qatar, South Africa, and the UAE are the major countries in the MEA that recorded a high number of COVID-19 confirmed cases and deaths. The economic and industrial growth of these countries has been affected negatively in the past few months. Moreover, the presence of a large young population and the closure of educational institutions has increased the demand for online education from the academic sector of the country, thereby resulting in a positive impact on the digital publishing market.

Figure 50.   Impact of COVID-19 Pandemic in MEA Countries

Assessment of Regional Impact
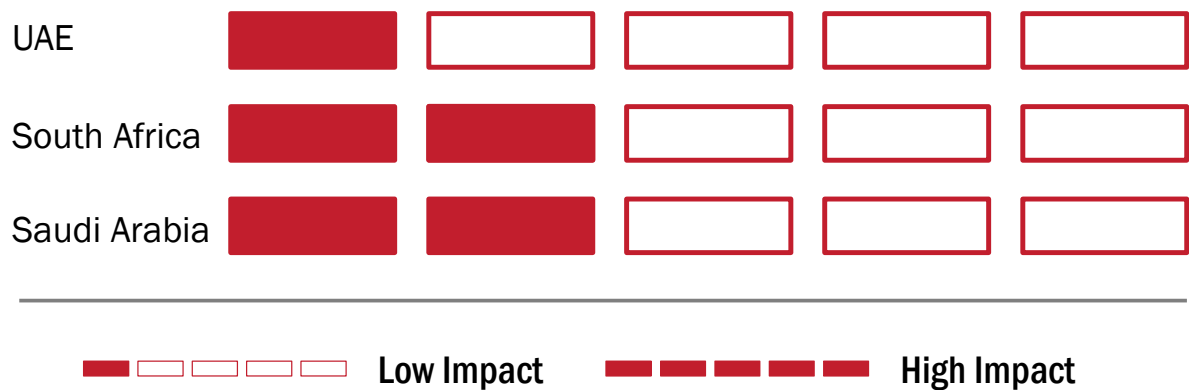
Source: The Insight Partners Analysis

8.6   SAM: Impact Assessment of COVID-19 Pandemic

SAM is a developing region with many emerging nations, which makes it a lucrative market for digital publishing players. The developing countries in South America are characterized by a growing population, rising disposable income, increasing investments in the education sector, and rising tech-savvy young students. Hence, the demand for educational technology across educational institutions has experienced a rise over the years. The COVID-19 pandemic outbreak, and restrictive measures taken by governments, such as the closure of schools and other educational institutions, have led to the rising demand for online study and teaching materials across schools and colleges. Moreover, the rapid spread of the COVID-19 infection has impacted the corporate working culture, leading to remote working. The adoption of remote working has also increased the organization's demand for digitally printed documents and training materials, thereby leaving a positive impact on the market.

Figure 51.   Impact of COVID-19 Pandemic in South American Countries
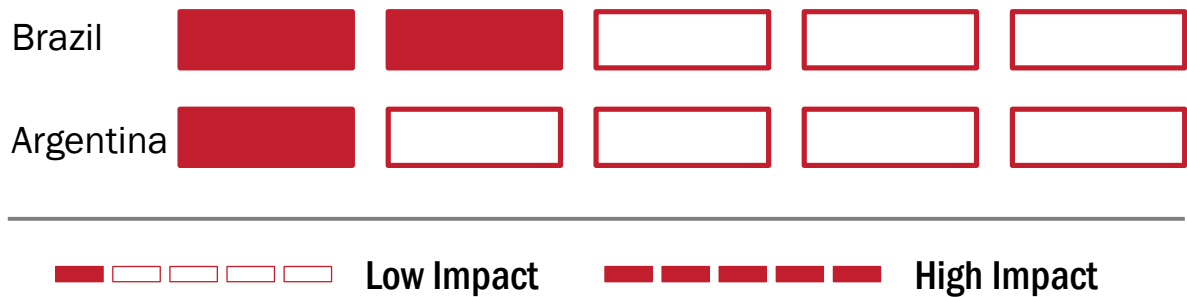
Source: The Insight Partners Analysis

9.   Industry Landscape

9.1   Overview

The industry landscape chapter gives a brief knowledge about product developments, partnerships, mergers & acquisitions, and collaboration strategies implemented by various companies. With these strategies, the companies enhance their product offerings and footprint globally across industries, thereby boosting their annual growth.

9.2   Market Initiative

The market initiative is a strategy basically adopted by the companies to expand their footprint across the world and meet the growing demand of their customers. The market players present in the digital publishing market are mainly focusing on the development of advanced and efficient products. By signing partnerships, contracts, joint ventures, funding, and inaugurating new offices across the world, the companies maintain their brand name globally.

Year	News	Region
2021	Physiological Oncology Rehabilitation Institute (PORi) partners with KITABOO to deliver online courses to medical practitioners. The help of a user-friendly interface makes it easy for learners to go through the course material. Further, the learners can collaborate with educators and peers to discuss the techniques they learn to master the skills. The platform enabled PORi to enrich the content with multimedia elements, adding to the interactivity factor and making the learning experience engaging.	APAC
2021	The Certification Body of TÜV SÜD South Asia Private Limited has certified Impelsys with ISO 27001:2013 accreditation for the implementation of an Information Security Management System to design and develop SaaS-based content hosting and distribution platform.	North America
2020	panOpen and VitalSource have entered a distribution agreement to deliver panOpen OER-based courseware across the network of VitalSource higher education institutions and partners.	North America
2020	Lulu has entered into a strategic partnership with MementoPix to make the experience of creating and purchasing yearbooks much easier and affordable for schools and parents.	North America
2020	BellXcel and Magic EdTech have entered into a partnership to blend BellXcel's expertise in designing and executing successful educational solutions with Magic EdTech's technology expertise to deliver a full suite, enterprise SaaS product for the youth development sector.	North America
2020	The partnership between Saïd Business School, University of Oxford and Kortext aims to further enhance the teaching and learning experience through a platform that delivers access to core reading materials and encourages interaction between students and lecturers.	Europe
2019	Through a partnership agreement, VitalSource's technology aims to power the BNC First Day inclusive access platform, bringing together VitalSource's advanced technology and Barnes and Noble College's unparalleled campus and publisher relationships.	North America
2019	Through the collaborative partnership with Digital Science, Impelsys Inc. is including the integration of Altmetric badges, Dimensions badges, and the Figshare Viewer with the latest version of its flagship journal distribution platform, IPC Scholar 2.0.	North America
2018	Magic EdTech has entered into a partnership agreement with Instructure Inc. to integrate with and offer content services for their industry-leading LMS platform Canvas in the US as well as in the UK.	North America

9.3   Merger and Acquisition

The larger firms are adopting the strategy of acquiring and collaborating with various companies to enhance their capabilities and expand their footprint in different geographies. This type of strategy allows the companies to strengthen their footprint in the market and also maintain their brand image.

2021	Ingram Content Group has announced the signing of a definitive agreement to sell VitalSource Technologies LLC to Francisco Partners, a leading global investment firm that specializes in partnering with technology businesses	North America

9.4   New Development

The market players focus on new product innovations and developments by integrating advanced technologies & features in their products to compete with the competitors.

Year	News	Region
2021	VitalSource has received a maximum ASPIREscore of 100% for ensuring clear communication around its industry-leading implementation of accessibility standards and transparency.	North America
2021	VitalSource and the University of California, Davis, have been awarded the 2021 IMS Learning Impact Award for their Equitable Access program, an initiative to support equity and affordability in higher education	North America
2021	HurixDigital has introduced a plethora of new features in the KITABOO eBook platform. The Authoring platform and the KITABOO SDK have transformed the way Publishers adapt to digital publishing. In 2020, KITABOO seamlessly scaled up to meet a 40X surge in traffic due to COVID-19.	APAC
2021	VitalSource and Boclips have launched the VitalSource Video powered by Boclips, which aims to provide higher education institutions with curated educational videos from leading content providers.	North America
2021	RedShelf has been awarded the "Publishing Software of the Year" award in the third annual EdTech Breakthrough Awards program for its best-in-class RedShelf eReader.	North America
2021	RedShelf and ISACA have announced of RedShelf's eReader software to enhance learning, mobility, and access to ISACA's growing membership base. ISACA is a global thought leader on information security, governance, assurance, risk, and privacy.	North America
2021	Kortex has raised an additional US$ 20.87 million in investment funding from DMG Ventures to accelerate the delivery of its product roadmap.	Europe
2020	Kortex has partnered with Jisc, Microsoft, and a host of supporting publishers to offer all 180+ universities in the UK and Ireland free access to critical textbook content.	Europe
2020	RedShelf and Follett Higher Education Group today announced an expanded partnership to improve the digital learning experience for college students and faculty. This partnership makes RedShelf the primary delivery platform for all digital course materials for Follett campus locations nationwide.	North America
2020	RedShelf has announced about powerful advancement in their portfolio of workflow solutions collectively-RedShelf Content Delivery System (CDS). The company's CDS technology platform organizes complex tasks and activities involved in selling, acquiring, distributing, and billing of course materials.	North America
2019	An undisclosed market leader in Securities, Cash Logistics, and Facility management has chosen SarasTM Mobile learning solutions for their on-field workforce and chose Excelsoft's solution to train their mobile workforce.	APAC
2019	Impelsys Inc. has announced version 2.0 of its flagship content and learning delivery platform, IPC Scholar, offering a modernized UI, support for learning workflows, and some key upgrades to address specific business challenges.	North America

Year	News	Region
2019	An undisclosed global leader in test development, delivery, and certification solutions for academic, corporate, financial, government, and other organizations has selected Excelsoft for delivering their English Language Testing (ELT) in India.	APAC

10. Company Profiles

10.1   HurixDigital (KITABOO)

10.1.1   Key Facts

HurixDigital	
Founded	2000
Corporate Address	Unit #102, 1st Floor, Seepz-SEZ, Andheri (East), Mumbai, 400096, India
Telephone	+91 22 6191 4888
URL	kitaboo.com
Location	APAC, North America, Europe, Middle East

10.1.2   Business Description

HurixDigital has been a pioneer in the global digital publishing market with an impressive roster of clients across geographies. The company helps organizations achieve their business goals through learning content, digital marketing, and technology services. HurixDigital's flagship product - KITABOO, is a leading cloud-based digital publishing platform that helps users create, publish and distribute interactive content securely on mobile devices. KITABOO has over 15 million users across 30 countries. It's one of the world's leading digital publishing platforms for Publishers.

The platform enables the creation of mobile-friendly digital content enriched with interactive multimedia elements. Additionally, with the help of KITABOO AR, publishers can enhance physical books with digitally enriched content with the help of an immersive learning experience. It also helps enterprises, associations & educational institutions to develop & deliver mobile-first interactive content. Users can create their own eStore, allowing readers to purchase eBooks and read them using branded apps.

KITABOO has won multiple industry awards like the Brandon Hall Award and Training Industry Awards.

10.1.3   Products and Services

Product Category	Product Name	Description
Digital Publishing	KITABOO - Digital Publishing	KITABOO helps publishers including K-12 and higher education publishers to create interactive eBooks for personalized learning. The platform enables users to design and deliver digital content compatible with multiple devices, including iPad or iPhone (iOS), Windows, Android devices, and HTML5.

10.1.4   SWOT Analysis

STRENGTH	WEAKNESSES	OPPORTUNITIES	THREATS
• KITABOO enables creation and secure delivery of digital content that is compatible with multiple devices such as desktops, mobile, and tablets. All these factors influence publishers to publish and distribute their books digitally through KITABOO platform.	• The platform does not support webinars for training purposes.	• Successful acquisition strategies might help the company to strengthen its product category, which would help the company to gain a more significant share of digital publishing market. Therefore, the company has an opportunity to strengthen its digital publishing business by following merger & acquisition strategies.	• The growing demand for the digital publishing market attracts many regional and international companies due to less entry barriers present for this product category. Therefore, high competition in the market is acting as a direct threat to the company, as it can lose its market share.

Source: Press Release, Newsletters

10.1.5   Key Developments

Date	Development	Category	Description
Jun-2021	KITABOO and Physiological Oncology Rehabilitation Institute (PORi) have entered into a partnership to deliver online courses to medical practitioners	Partnership	Physiological Oncology Rehabilitation Institute (PORi) partners with KITABOO to deliver online courses to medical practitioners. The help of a user-friendly interface makes it easy for learners to go through the course material. Further, the learners can collaborate with educators and peers to discuss the techniques they learn to master the skills. The platform enabled PORi to enrich the content with multimedia elements, adding to the interactivity factor and making the learning experience engaging.
June 2021	HurixDigital has introduced a plethora of new features in the KITABOO eBook platform	Product News	HurixDigital has introduced a plethora of new features in the KITABOO eBook platform. The Authoring platform and the KITABOO SDK have transformed the way Publishers adapt to digital publishing. In 2020, KITABOO seamlessly scaled up to meet a 40X surge in traffic due to COVID-19.

Source: Press Release, Newsletters

10.2   Vijua

10.2.1   Key Facts

Vijua	
Founded	2011
Corporate Address	Str 10, 5th District October City, Cairo, Egypt
Telephone	+2-02-36858365
URL	www.kotobee.com
Location	Global

10.2.2   Business Description

Vijua is a premium software company offering specialized eBook technologies and digital publishing solutions. The company provides authoring tools that meet market demands, with excellent customer support service. Vijua serves its vast clientele with three broad-ranging services: eBook conversion, interactive eBook development, and digital library solutions. The product portfolio offered by Vijua includes Kotobee Author, Kotobee Cloud, Kotobee Library, Kotobee Reader, and Kotobee Publisher. Vijua is offering its products under the brand Kotobee. Kotobee Author is an award-winning eBook creator and ePUB editor, which allows the content to run on the Kotobee Reader, or any compliant ePUB3 Reader. Kotobee Publisher is a flash-based authoring software designed to create multi-platform interactive eBooks featuring useful tools. Kotobee library offers a complete solution for scalable library systems. Through Kotobee Cloud, the company provides different services to speed up the development workflow. Vijua, founded in 2011, is headquartered in Cairo, Egypt.

10.2.3   Products and Services

Product Name	Description
Kotobee Author	Vijua offers Kotobee Author, an award-winning eBook creator and ePUB editor, designed to add interactive content that can be opened with Kotobee Reader, or any compliant ePUB3 reader. It enables the user to convert their PDF to EPUB and customize the look and feel of the eBook apps.
Kotobee Publisher	Kotobee Publisher is a flash-based authoring software that is designed for the creation of multi-platform interactive eBooks. The produced eBooks may be exported as a native app to Android and iOS or converted to a web or desktop application.

10.2.4   SWOT Analysis

STRENGTH	WEAKNESSES	OPPORTUNITIES	THREATS
• The complete range of digital publishing solutions offered by the company and a diverse portfolio of Kotobee products, are creating a positive brand image in the market.	• Vijua has major operations in Egypt and the company exclusively offers products for education sector. The limited reach of the company is hindering its growth in the market.	• There is a huge opportunity in the near future to expand its operations into corporate publishing, since a lot of companies are adopting digital learning practices.	• The competitive market filled with numerous well-positioned players is a threat to the company's growth prospects.

Source: Press Release, Newsletters

10.2.5   Key Developments

There are no recent developments for Vijua in the digital publishing market.

10.3   VitalSource Technologies

10.3.1   Key Facts

VitalSource Technologies	
Founded	1994
Corporate Address	227 Fayetteville Street Suite 400 Raleigh, NC 27601
Telephone	+44 800 802 1506
URL	get.vitalsource.com
Location	APAC, Europe, North America

10.3.2   Business Description

VitalSource Technologies is a leading EdTech, and digital content company located in North America. The company offers its products through four learning platforms, namely Acrobatiq by VitalSource (courseware), Bookshelf (digital content), Intrepid (corporate learning), and SmartStart (course creation). Also, the company offers a large variety of digital content management tools, including analytics, sampling, and campus store management. VitalSource's clientele comprises more than 1,000 publishers and more than 8,000 academic institutions, campus retailers, and training and certification associations. The company, founded in 1994, has offices in multiple locations in the US, England, and Australia.

10.3.3   Products and Services

Product Name	Description
Intrepid Corporate Training	VitalSource offers solutions through its Intrepid Platform, which provides the following capabilities: • Sales Enablement • Employee Onboarding • Leadership Development • Technology Adoption

10.3.4   SWOT Analysis

STRENGTH	WEAKNESSES	OPPORTUNITIES	THREATS
• The company has a wide clientele with more than 1000 publishers and more than 8,000 academic institutions in North America and Europe region. The widespread presence in the trade surveillance system market is bolstering the growth of the company. • The company is showing strong project activity level which is strengthening its market position. For instance, in February 2021, VitalSource and Boclips has launched the VitalSource Video powered by Boclips, which aims to provide higher education institutions with curated educational videos from leading content providers.	• The company is showing low project activity level compared to the competitors, which is hindering the growth of the company.	• The untapped markets of developing and developed countries in APAC region, could be seen as sufficient opportunities for the expansion of the company in global digital publishing market.	• There are numerous well-established and recognized digital publication providers in the international market. The company, having operations restricted to North America and Europe, faces the threat of losing the market share to aggressive competition.

Source: Press Release, Newsletters

10.3.5   Key Developments

Date	Development	Category	Description
Aug-2021	Earns Perfect ASPIREscore for Excellence in Accessibility	Company News	VitalSource has received a maximum ASPIREscore of 100% for ensuring clear communication around its industry-leading implementation of accessibility standards and transparency.
Jun-2021	VitalSource and UC Davis Win 2021 IMS Learning Impact Award	Company News	VitalSource and the University of California, Davis, have been awarded the 2021 IMS Learning Impact Award for their Equitable Access program, an initiative to support equity and affordability in higher education.
Apr-2021	Announces Agreement for Francisco Partners to Acquire VitalSource Technologies	Mergers and Acquisitions	Ingram Content Group has announced the signing of a definitive agreement to sell VitalSource Technologies LLC to Francisco Partners, a leading global investment firm that specializes in partnering with technology businesses.
Feb-2021	Launches VitalSource Video Powered by Boclips	Product Launch	VitalSource and Boclips have launched the VitalSource Video powered by Boclips, which aims to provide higher education institutions with curated educational videos from leading content providers.
Jul-2020	Agreement with panOpen	Strategy and Business Planning	panOpen and VitalSource have entered a distribution agreement to deliver panOpen OER-based courseware across the network of VitalSource higher education institutions and partners.
Aug-2019	Partnership with Barnes and Noble Education	Partnership	Through a partnership agreement, VitalSource's technology aims to power the BNC First Day inclusive access platform, bringing together VitalSource's advanced technology and Barnes and Noble College's unparalleled campus and publisher relationships.

Source: Press Release, Newsletters

10.4   Excelsoft Technologies

10.4.1   Key Facts

Excelsoft Technologies	
Founded	2000
Corporate Address	1-B, Hootagalli Industrial Area, Mysore – 570-018
Telephone	+91-821-4282000
URL	www.excelsoftcorp.com
Location	APAC, Europe, North America

10.4.2   Business Description

Excelsoft is a global educational technology company creating solutions for academic publishing, school, higher and corporate education. The company caters to the learning and assessment interests of scholarly publishers, universities and schools, the government, defense, and corporate sectors, across India, Malaysia, Singapore, the UK, and the US. Excelsoft has served more than 100 organizations and over 30 million end-users worldwide. The company offers a comprehensive portfolio that includes SARAS Virtual Learning Environment, an online e-learning application, and OpenPage, a digital publishing platform to deliver an analytics-driven personalized learning experience. Excelsoft uses a pedagogical approach toward content design and technological implementation. The company, founded in 2000, is headquartered in Mysore, India.

10.4.3   Products and Services

Product Name	Description
OpenPage	OpenPage is a digital publishing platform that helps deliver an analytics-driven personalized learning experience. It is a cloud-based white labelled solution with features such as online/offline content availability, analytics, and mobile-readiness. The product uses OpenPage QuickAuthor as a back-end application to import, enrich, manage, and publish eBooks and digital content.

10.4.4   SWOT Analysis

STRENGTH	WEAKNESSES	OPPORTUNITIES	THREATS
• The company offers a comprehensive portfolio that includes SARAS Virtual Learning Environment, an online e-learning application, and OpenPage, a digital publishing platform to deliver an analytics-driven personalized learning experience. Such elaborate solutions offered by the company is bolstering its growth in the market.	• Since the company has primary operations in the US and India, the lack of awareness of the market of Europe and other regions of the world is hindering the growth of the company in the region.	• The growing adoption of online and digital methods for learning are creating vast opportunities for the company to expand in the existing market.	• Excelsoft is facing the threat of currency mismatch and other trade barriers since it is serving across different geographies.

Source: Press Release, Newsletters

10.4.5   Key Developments

Date	Development	Category	Description
Feb-2019	Global leader in test development selected Excelsoft	Company News	An undisclosed global leader in test development, delivery, and certification solutions for academic, corporate, financial, government, and other organizations has selected Excelsoft for delivering their English Language Testing (ELT) in India.
Jan-2019	Market leader in Securities, Cash Logistics, and Facility management chose Excelsoft's mobile learning solution	Company News	An undisclosed market leader in Securities, Cash Logistics, and Facility management has chosen SarasTM Mobile learning solutions for their on-field workforce and chose Excelsoft's solution to train their mobile workforce.

Source: Press Release, Newsletters

10.5 Impelsys Inc.

10.5.1 Key Facts

Impelsys Inc.	
Founded	2001
Corporate Address	116 West 23rd Street, Suite 500, New York, NY 10011, USA
Telephone	+1 212 239 4138
URL	www.impelsys.com
Location	Global

10.5.2 Business Description

Impelsys is a global leader in providing online learning solutions for international publishers, education providers, and enterprises. The range of services offered by the company includes courseware development, offshore development, technology services, and content engineering. The flagship platform provided by the company, iPublishCentral Suite, helps manage content and learning delivery. Impelsys employs more than 800 experts who offer over 2500 customized solutions to worldwide clients. The company has successfully renewed the CMMI's Capability Maturity Model Integration at Level 3 rating, along with numerous other awards and recognition. The company, founded in 2001, is headquartered in New York. Two salient products offered by Impelsys are IPC Scholar and MedLern. IPC Scholar is a single branded cloud-based content-agnostic platform that caters to a large clientele, including journal and eBook publishers, education providers, and other types of enterprises outside the STM (Scientific, Technical, and Medical publishers) domain. Medlern is a digital learning platform for hospitals and healthcare professionals, serving over 130 hospitals and 30,000 healthcare professionals with training and development needs.

10.5.3 Products and Services

Product Name	Description
iPC Scholar	The company offers a single platform for academic, professional, and scholarly products. IPC Scholar is a cloud-based, content-agnostic platform using microservices architecture to serve a wide range of journal and eBook publishers, education providers, and other types of enterprises. The product uses Military Grade DRM to enable Multi-Device Support for both Online and Offline Reading. The WCAG 2.0 AA compliant platform provides support for both B2B and B2C enterprises. Other features of the product include SEO-friendly websites, Comprehensive Analytics, Single Sign-On across Multi Content Types, and B2B Authentication Mechanism.

10.5.4   SWOT Analysis

STRENGTH	WEAKNESSES	OPPORTUNITIES	THREATS
• The company has a prominent brand image in the international market through its numerous eminent clients. Impelsys employs more than 800 experts who offer over 2500 customized solutions to worldwide clients. A strong client network and comprehensive portfolio of the company are acting as a key strength.	• The low project-activity level of the company might act as a drawback for the company's growth prospects.	• The company has successfully renewed the CMMI's Capability Maturity Model Integration at Level 3 rating, along with numerous other awards and recognition. Moreover, The Certification Body of TÜV SÜD South Asia Private Limited has certified Impelsys with ISO 27001:2013 accreditation for the implementation of an Information Security Management System to design and develop SaaS-based content hosting and distribution platform. Such recognition and certifications are creating ample opportunities for the company's growth.	• Since the company operates in the international market, there is a risk of fluctuations in currency values and restraints due to foreign policies.

Source: Press Release, Newsletters

10.5.5   Key Developments

Date	Development	Category	Description
Apr-2021	ISO 27001:2013 Accredited Certification	Company News	The Certification Body of TÜV SÜD South Asia Private Limited has certified Impelsys with ISO 27001:2013 accreditation for the implementation of an Information Security Management System to design and develop SaaS-based content hosting and distribution platforms.
Oct-2019	Partnership with Digital Science to enhance its offerings for scholarly publishers	Company News	Through the collaborative partnership with Digital Science, Impelsys Inc. is including the integration of Altmetric badges, Dimensions badges, and the Figshare Viewer with the latest version of its flagship journal distribution platform, IPC Scholar 2.0.
Oct-2019	Announcement of the launch of 2.0 version of its flagship platform iPC Scholar	Product News	Impelsys Inc. has announced version 2.0 of its flagship content and learning delivery platform, IPC Scholar, offering a modernized UI, support for learning workflows, and some key upgrades to address specific business challenges.

Source: Press Release, Newsletters

10.6   Issuu

10.6.1   Key Facts

Issuu	
Founded	2006
Corporate Address	131 Lytton Ave Palo Alto, CA 94301 United States
Telephone	877-232-0717
URL	www.issuu.com
Location	Europe, North America

10.6.2   Business Description

Issuu is a Danish-founded American media and technology company that provides the software Issuu to convert PDFs into digital publications that can be shared via links or embedded into websites. The software enables users to edit their publications by customizing the design using templates or adding links and multimedia to their documents with premium features such as flipbooks, embed, full-screen sharing, article stories, and visual stories. Also, Issuu offers various tools for measuring and monetizing content through digital sales, statistics, and SEO capabilities. Through its comprehensive solutions, the company serves a vast clientele, including designers, marketers, social media managers, and publishers. The company was founded in 2006 in Copenhagen, Denmark, and has now shifted its headquarters to Palo Alto, California.

10.6.3   Products and Services

Product Name	Description
Issuu	The software, Issuu, offered by the company converts PDFs to SEO-friendly embeddable flipbooks, social stories, email graphics, etc. Along with the platform, the company offers revenue generation through commission-free digital sales services. The software is integrated with major tools such as Adobe InDesign, Dropbox, Google Drive, and Mailchimp for a seamless workflow. Issuu is a complete solution to create marketing assets, enhance with videos and links, embed in websites, measure success, sell digital subscriptions, promoting to new audiences, collaborating with teammates, integrating with other solutions.

10.6.4   SWOT Analysis

STRENGTH	WEAKNESSES	OPPORTUNITIES	THREATS
• The company is exclusively catering to the digital publishing industry for enterprises, across different verticals and segments. The domain specific knowledge base of the company and expertise in digital publishing is acting as a key strength for the company.	• Less diverse product portfolio of the company, as compared to the competitors, is restricting the expansion of the company in the digital publishing market.	• The company can benefit from the upcoming trends and adoption of ed-tech and digital solution for learning. The growing demand of such products in the untapped market of APAC and MEA regions is expected to create vast opportunities to grow in the global digital publishing market.	• Since the company operates in the international market, there is a risk of fluctuations in currency values and restraints due to foreign policies.

Source: Press Release, Newsletters

10.6.5   Key Developments

There are no recent developments for Issuu in the digital publishing market.

10.7   Lulu Press, Inc.

10.7.1   Key Facts

Lulu Press, Inc.	
Founded	2002
Corporate Address	700 Park Offices Drive Suite 250 Research Triangle, NC 27709, US
Telephone	(919) 459-5858
URL	www.lulu.com
Location	Global

10.7.2   Business Description

Lulu Press, Inc., or Lulu.com, is an American online print-on-demand, self-publishing, and distribution platform. The company offers publication both in print and digital form. Lulu Press provides its range of print solutions in various formats and sizes like paperback, coil-bound, and hardcover, along with a range of calendars and photo books. Since 2009, the company has been publishing and distributing eBooks. Lulu currently prints in five languages and serves more than 1.1 million creators in over 225 countries and territories. The company's services team provides expert assistance through a la carte offerings and bundled packages through its global print and distribution network. The company, founded in 2002, is headquartered in North Carolina.

10.7.3   Products and Services

Product Name	Description
eBook Creator	The company offers an eBook creator which is fully digital and affordable and converts DOCX files into eBook with simple formatting. The two formats offered by the eBook creator are: EPUB and PDF.

10.7.4   SWOT Analysis

STRENGTH	WEAKNESSES	OPPORTUNITIES	THREATS
• Lulu has over 1.1 million creators in over 225 countries and territories, making it one of the largest digital publishing companies in the international market. The prominent global footprint of the company is bolstering its growth in the digital publishing market.	• The company offers limited scope in digital publishing, and is more focused on print publishing. Competitors in the market are offering comprehensive solutions for digital publishing, which is hindering the growth of the company in the market.	• Diversification of product portfolio and more focus on R&D of digital publishing segment is expected to provide growth opportunities for the company.	• Having a global footprint, the fluctuations in currency exchange and cybersecurity threats are affecting the stability of the company.

Source: Press Release, Newsletters

10.7.5   Key Developments

Date	Development	Category	Description
Aug-2020	Partnership with MementoPix Yearbooks	Partnership	Lulu has entered into a strategic partnership with MementoPix to make the experience of creating and purchasing yearbooks much easier and affordable for schools and parents.

Source: Press Release, Newsletters

10.8   Kortext

10.8.1   Key Facts

Kortext	
Founded	2012
Corporate Address	Avalon 26-32 Oxford Road Bournemouth, BHB 8EZ
Telephone	+44 1202 551203
URL	www.kortext.com
Location	Europe, North America

10.8.2   Business Description

Kortext is the UK's leading personal learning platform and supplier of digital textbooks, aiming to empower the upcoming generation of difference-makers through teaching and learning. Kortext enables universities worldwide to provide an enhanced learning experience and equipping students and professionals with digital resources for their courses and programs. The company offers an intelligent study platform for over 4000 publishers, including Pearson, McGraw Hill, Wiley, and Oxford University Press. Kortext is supplying over 2 million digital books to students in 80 countries worldwide. The company, founded in 2013, is headquartered in Bournemouth, UK.

10.8.3   Products and Services

Product Name	Description
Kortext eTextbook solution	eBook Creator Kortext offers a completely streamlined eTextbook solution for quick and simple access to core digital learning content. The company provides digital sampling and assessment for universities.

10.8.4   SWOT Analysis

STRENGTH	WEAKNESSES	OPPORTUNITIES	THREATS
• Kortext has strengthened its position in the global digital publishing market with a presence in 80 countries through its key strategic partnership with eminent publishing houses like Pearson, McGraw Hill, Wiley, etc.	• Limited product range of the company, as compared to the competitors, is hindering the growth of the company.	• The company can benefit from the rising demand of digital solutions in emerging economies. The premium product quality and focus on digital solutions through partnerships and innovations is expected to create ample opportunities for the company.	• Kortext, having been founded in 2012, faces a stiff competitive threat from well-established players and emerging companies in the open market.

Source: Press Release, Newsletters

10.8.5   Key Developments

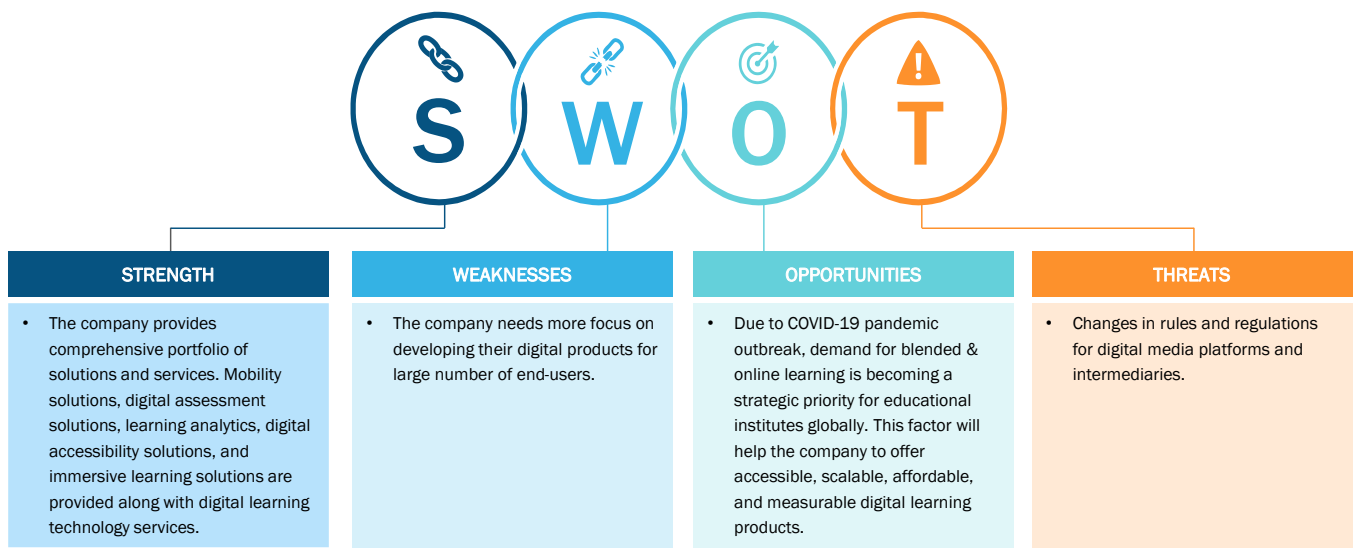| Date	Development	Category	Description
Jun-2021	Raises US$ 20.87 million investment to accelerate development roadmap	Company News	Kortex has raised an additional US$ 20.87 million in investment funding from DMG Ventures to accelerate the delivery of its product roadmap.
Dec-2020	Partners with University of Oxford	Partnership	The partnership between Saïd Business School, University of Oxford and Kortext aims to further enhance the teaching and learning experience through a platform that delivers access to core reading materials and encourages interaction between students and lecturers
Apr-2020	Comprehensive online student support programme	Company News	Kortex has partnered with Jisc, Microsoft, and a host of supporting publishers to offer all 180+ universities in the UK and Ireland free access to critical textbook content.

Source: Press Release, Newsletters

10.9   Magic EdTech

10.9.1   Key Facts

Magic EdTech	
Founded	1990
Corporate Address	New York One Penn Plaza, 240 W 34th St 36th Floor, New York NY 10119
Telephone	+1 646-827-9788
URL	www.magicedtech.com
Location	APAC, Europe

10.9.2   Business Description

Magic EdTech is a premium digital education company helping clients build digital learning products for education and corporate markets. The diverse range of solutions offered by the company includes digital accessibility solutions, immersive learning solutions, mobility solutions, digital assessment solutions, and learning analytics. The major platforms in the portfolio of Magic EdTech include MagicBox, MagicSync, and SmartPage. MagicBox enables users to create apps for learners, teachers, schools, and parents that allow personalized educational content delivered 24X7 at any location. The product has more than 2 million active online readers, with more than 67 million pages read.

10.9.3   SWOT Analysis

STRENGTH	WEAKNESSES	OPPORTUNITIES	THREATS
• The company provides comprehensive portfolio of solutions and services. Mobility solutions, digital assessment solutions, learning analytics, digital accessibility solutions, and immersive learning solutions are provided along with digital learning technology services.	• The company needs more focus on developing their digital products for large number of end-users.	• Due to COVID-19 pandemic outbreak, demand for blended & online learning is becoming a strategic priority for educational institutes globally. This factor will help the company to offer accessible, scalable, affordable, and measurable digital learning products.	• Changes in rules and regulations for digital media platforms and intermediaries.

Source: Press Release, Newsletters

10.9.4   Key Developments

Date	Development	Category	Description
Aug-2020	Partners with BellXcel for First-to-Market Enterprise Solution in the Youth Development Sector	Partnership	BellXcel and Magic EdTech have entered into a partnership to blend BellXcel's expertise in designing and executing successful educational solutions with Magic EdTech's technology expertise to deliver a full suite, enterprise SaaS product for the youth development sector.
Jul-2018	Partnership with Instructure	Partnership	Magic EdTech has entered into a partnership agreement with Instructure Inc. to integrate with and offer content services for their industry-leading LMS platform Canvas in the US as well as in the UK.

Source: Press Release, Newsletters

10.10   RedShelf

10.10.1   Key Facts

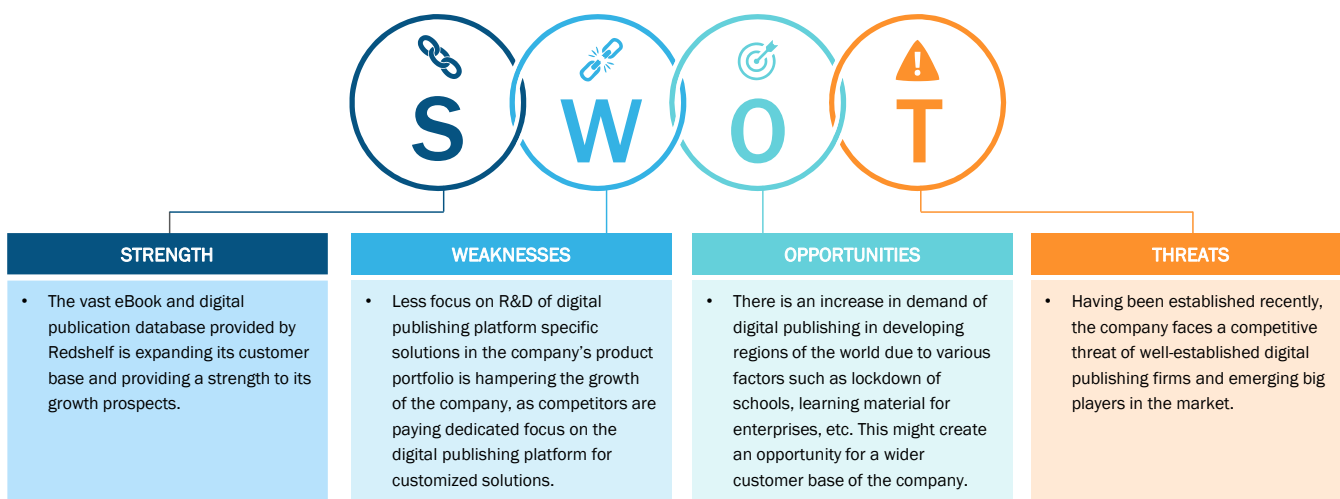| RedShelf	
Founded	2012
Corporate Address	500 North Dearborn Street, Ste. 1200 Chicago, IL 60654
Telephone	312-878-8586
URL	redshelf.com
Location	Global

10.10.2   Business Description

RedShelf is a leading American EdTech company providing solutions to thousands of publishers and content creators to transform creator content into dynamic eBooks. The company offers its range of products under three segments: solutions for publishers, solutions for schools, and business solutions. Along with the digitalization of publisher content and a vast catalog of digital titles, the company offers an end-to-end software platform (Content Delivery System) to deliver the materials efficiently. The company, founded in 2012, is headquartered in Chicago, US.

10.10.3   Products and Services

Product Name	Description
RedShelf eReader	The RedShelf eReader offered by the company enables the user to digitize their ePub files and integrate via RedShelf link. The user can bundle multiple titles and optimize using RedShelf partner dashboard to manage and improve their catalog.

10.10.4   SWOT Analysis

STRENGTH	WEAKNESSES	OPPORTUNITIES	THREATS
• The vast eBook and digital publication database provided by Redshelf is expanding its customer base and providing a strength to its growth prospects.	• Less focus on R&D of digital publishing platform specific solutions in the company's product portfolio is hampering the growth of the company, as competitors are paying dedicated focus on the digital publishing platform for customized solutions.	• There is an increase in demand of digital publishing in developing regions of the world due to various factors such as lockdown of schools, learning material for enterprises, etc. This might create an opportunity for a wider customer base of the company.	• Having been established recently, the company faces a competitive threat of well-established digital publishing firms and emerging big players in the market.

Source: Press Release, Newsletters

10.10.5   Key Developments

Date	Development	Category	Description
Jun-2021	Wins 2021 Publishing Software of the Year in EdTech Breakthrough Awards Program	Company News	RedShelf has been awarded the "Publishing Software of the Year" award in the third annual EdTech Breakthrough Awards program for its best-in-class RedShelf eReader
May-2021	ISACA Selects RedShelf to Enhance Learning Experience for Their Members	Strategy and Business Planning	RedShelf and ISACA have announced RedShelf's eReader software to enhance learning, mobility, and access to ISACA's growing membership base. ISACA is a global thought leader on information security, governance, assurance, risk, and privacy.
Nov-2020	Partnership with Follett to Expand Digital Course Materials Relationship	Partnership	RedShelf and Follett Higher Education Group today announced an expanded partnership to improve the digital learning experience for college students and faculty. This partnership makes RedShelf the primary delivery platform for all digital course materials for Follett campus locations nationwide.
Feb-2020	Expands Portfolio of Workflow Solutions for Campus Bookstores	Product Launch	RedShelf has tremendously enhanced its portfolio of workflow solutions collectively known as the RedShelf Content Delivery System (CDS) RedShelf's proprietary CDS technology platform organizes all of the complex workflows involved in acquiring, selling, distributing, and billing course materials.

Source: Press Release, Newsletters

11.   Appendix

11.1   About The Insight Partners

Insight Partners is a one-stop industry research provider of actionable solutions. We help our clients in getting solutions to their research requirements through our syndicated and consulting research services. We are specialists in industries such as automotive & transportation, electronics & semiconductors, aerospace & defense, construction & manufacturing, and technology, media, and telecommunications.

Our research model is very simple. We believe in client servicing and delivering the best quality to our customers. Through our research content, we are making sure that our customers get value for their money along with better quality data and analysis.

Our research content is predominantly focused on market trends in terms of market sizing, competitive landscaping, company analysis, regional or country analysis, etc. We provide a detailed break-up of segmentation in terms of geography, technology, product, services etc., which helps our clients get a deeper analysis on various research topics.

11.2   Word Index

Table 2.   List of Abbreviation

Abbreviation	Expansion
APAC	Asia Pacific
Bn	Billion
COVID-19	Coronavirus Disease 2019
EU	European Union
GDP	Gross Domestic Product
MEA	Middle East and Africa
Mn	Million
SAM	South America
R&D	Research and Development
UAE	United Arab Emirates
UK	United Kingdom
US	United States
US$	US Dollar
EdTech	Education Technology
MSc	Master's in science
E-Books	Electronic Books
AR	Augmented Reality

Abbreviation	Expansion
VR	Virtual Reality
AI	Artificial Intelligence
PORI	Physiological Oncology Rehabilitation Institute
STM	Scientific, Technical, and Medical Publishers

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