

How Can Web3 Create An Impact In The Education Sector?



About 3.7 million children do not have the right to access school education in countries like Afghanistan, and 60% of them are girls. And not just the Middle East, many countries, like Sudan and Mali, don't even have many schools at all.[1]

Many states in the US itself need more laboratories to conduct high-scale experiments, but they lack the resources to do so. Mississippi and West Virginia are the least educated states out of 50, as per the analysis of WalletHub[2][3].

The Beginning Of The Ed3 Era

As humans, we have surely advanced a lot over the last consecutive years. But what will this advancement signify if we cannot even help mankind? To bring a revolutionary change in the field of education, where we cannot take the children to schools, the schools can be taken to them.

And this can be done with the aid of Web3-inspired education norms. It's time we shift from a centralized system of education to a decentralized one where the students cannot just create their own content but also own it.

Web3 is a decentralized technology [4] fueled by Blockchain technology's powers. The traditional education system opened the doors completely for technological advancements during the covid times. Edtech was adopted by almost each and every institution globally. The world witnessed the education sector slowly progressing from outdated technologies towards futuristic web3-based technologies.

The brain drain in the education industry and the misconceptions about getting educated have distanced many countries from realizing that the pen is mightier than the sword. The world of web3 has provided us with a brilliant tech stack that the education industry can leverage and train their students like never before.

The University of Sao Paulo has proposed reforming the education sector by using the Web3-powered Metaverse to rehabilitate people with certain disabilities.

Analyzing The Market

The global edtech market will be valued at around USD 106.46B and will reach \$127.0B in 2022.[5]

DATA POINTS	MARKET INSIGHTS
Edtech Market Value 2021	\$74.2B
Edtech Market Projected Value 2031	\$288.4B
Edtech Market Forecast CAGR (2021-2031)	14.5%
Top 5 Vendor Market Share	35%

EDUCATIONAL TECHNOLOGY MARKET SIZE IN INDIA

SEGMENT	2020	PROJECTION 2025
K-12	US\$1.16B	US\$4.3B
ASSESSMENTS	US\$0.8B	US\$3.99B
CERTIFICATIONS	US\$0.58B	US\$1.38B
SKILL ENHANCEMENTS	US\$0.26B	US0.73B

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Personalization

Students, even those with special needs, can have a personalized experience through Web3 and its advanced tech stack and create a safe space where they study as per their retention rates. With personalized experience, education will be fun and not burdening for kids.

Create Smart Content

Smart technology will surely create smart content, and the students can even create their content. With the Metaverse, the students can experience what it would be like to be a part of a lesson in three dimensions.

No More Geographical Barriers

The best part about technology is that it can be used from anywhere around the globe. Web3-powered ed courses can be leveraged by educational institutions anywhere around the globe. The gamified Metaverse can be a fun, sportive, and immersive experience for students and, indeed, the best way to learn.

Quality Education And Reduced Academic Distress

If learning becomes a fun activity, the pressure will be released off millions of tiny shoulders. From January 1995 to December 2019, India lost 1.7 lakh students by suicide. With reduced academic pressure, heavy books can be turned into optimized e-books that will be personalized as per the student. Quality education with Web3 will also create unforgettable learning experiences for students and teachers.

Closing Thoughts

With Web3 in education, more children will be motivated to go to school, the quality of education will be improved, emergency preparedness and response will be faster, and blockchain's identity management systems will identify students with the speed of light before assessments. The time for quality education over quantity education has come, and Web3 will create a long-lasting impact for a sustainable change in the education sector.

Citations

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