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## Report Information

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# Digital Badges Market Research Report - Global Forecast till 2027

Report / Search Code: MRFR/SEM/5243-HCR

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## Description:

### Market Synopsis

The digital badges market was valued at USD 78.6 million in 2017 and is expected to reach USD 213.8 million by the end of the forecast period with a CAGR of 18.34%. Digital badges are a depiction of an award or achievement for the skills an individual has gained over a period. These badges can be seen on websites to certify their authenticity and provide authority for business processes. Digital badges can track the accomplishment of any skill attained by an individual. The individual receives these badges from a certified badge issuer. The individual can then produce these badges to any educational institute or enterprise for the acknowledgment of skills and experience attained thereof. Increasing adoption of online certification across the IT industry has accounted to the digital badges market growth. These badges gain similar recognition as a physical badge and are globally accepted. Moreover, applications of these badges can be observed in gaming and retail for tracking progress of any individual or group. However, the growth of digital badges market is expected to be restrained owing to poor IT infrastructure in the developing regions. This lack of IT infrastructure is directly limiting the proliferation of digital badges in educational institutes. The digital badges market seeks growth opportunities as online certification has encouraged enterprises to accept digital certifications and badges. It has also encouraged old professionals/employees to adopt the latest technologies and stay up-to-date in their domain.

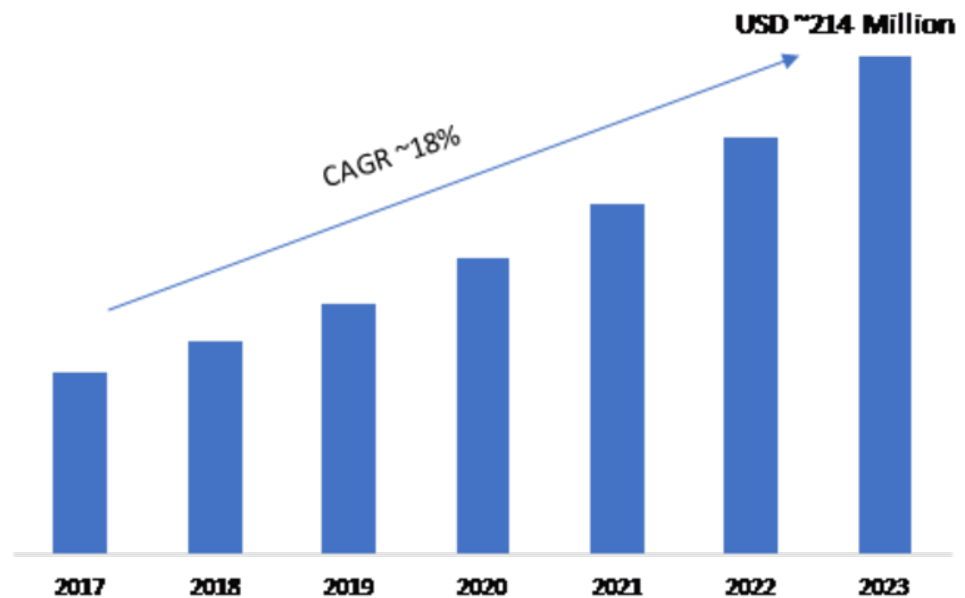
### Segmentation

By type, the digital badges market is segmented into participation badges, recognition badges, achievement badges, contribution badges, and certification badges. By end-users, the market is segmented into education, corporate, retail, gaming, transportation, and others. The education segment is categorized into K-12 and higher studies segment. Whereas, corporate segment is categorized into small and medium enterprises (SMEs), and large enterprises.

### Regional Analysis

The digital badges market for digital badges is estimated to grow at a significant rate during the forecast period from 2018 to 2023. The geographical analysis of digital badges market is done for North America, Europe, Asia-Pacific, and the rest of the world (including the Middle East & Africa, and Latin America). At present, North America dominates the digital badges market and is expected to be the fastest growing region during the forecast period. Increasing competition among working professionals for better opportunities has encouraged certification providers to reach these professionals and provide them with suitable certification, and therefore expand their customer base. This has triggered the enterprises to encourage their employees to include additional certifications to their achievements. The US is expected to dominate the North American region owing to the presence of a number of certification providers in the country. On the contrary, the market for Canada and Mexico is expected to grow with staggering CAGR. The study on the European region may witness a similar growth as North America. Increasing adoption of online education and certification is expected to contribute to the growth of digital badges market in this region. Countries such as the UK and Italy are expected to dominate the digital badges market.

### Global Digital Badges Market, USD Millions



**Source: MRFR Analysis** The digital badges market is estimated to reach USD 214 million by the end of forecast period 2018-2023 with a CAGR of 18%.

### Key players

The key players in the digital badges market are identified across all the major regions based on their country of origin, presence across different regions, recent key developments, product diversification, and industry expertise. Some of them are – Credly Inc. (US), Accredible (US), Nocti Business Solutions (US), RedCrittter Corp. (US), Accreditrust Technologies LLC (US), Concentric Sky Inc. (US), Forall Systems Inc. (US), Blackboard Inc. (US), Badgecraft (Lithuania), and LearningTimes LLC (US). These players mainly contribute to the market growth. Apart from the top key players, there are other players that contribute nearly 40% in the digital badges market. These include Professional Examination Service (ProExam) (US), Discendum OY (Finland), Portfolium Inc. (US), Badge List (US), Basno Inc. (US), Bestr (Italy), EbizOn (India), YouTopia (Canada), and others.

### Intended Audience

- Digital Badge Platform Providers
- IT Service Providers
- Badge Issuers
- Digital Badge Designers
- Cloud Service Providers
- Training and Education Service Providers
- Consultancy and Advisory Firms
- Technology Consultants

## Global Digital Badges Market

The digital badges market was valued at USD 78.6 million in 2017 and is expected to reach USD 213.8 million by the end of the forecast period with a CAGR of 18.34%.

### BY TYPE

- Participation
- Recognition
- Achievement
- Contribution
- Certification

### BY END-USERS

- Education
- K-12
- Higher Studies

### BY CORPORATE

- SMEs
- Large Enterprises

### BY REGION

- North America
- Europe
- Asia-Pacific
- Rest of the World

### Global Digital Badges Market Share, By Region



### DRIVERS:

- Increasing adoption of online certification across the IT industry.
- Increasing focus on employees' technical development.



### RESTRAINT:

- poor IT infrastructure in the developing regions.



### KEY PLAYERS:

- Credly Inc. (US)
- Accredible (US)
- Nocti Business Solutions (US)
- RedCritic Corp. (US)
- Accreditrust Technologies LLC (US)
- Concentric Sky Inc. (US)
- Forall Systems Inc. (US)
- Blackboard Inc. (US)
- Badgecraft (Lithuania)
- LearningTimes LLC (US)



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