

Confidential

Adult Learning Market in China *Independent Industry Report*

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Overview of Macro Environment in China

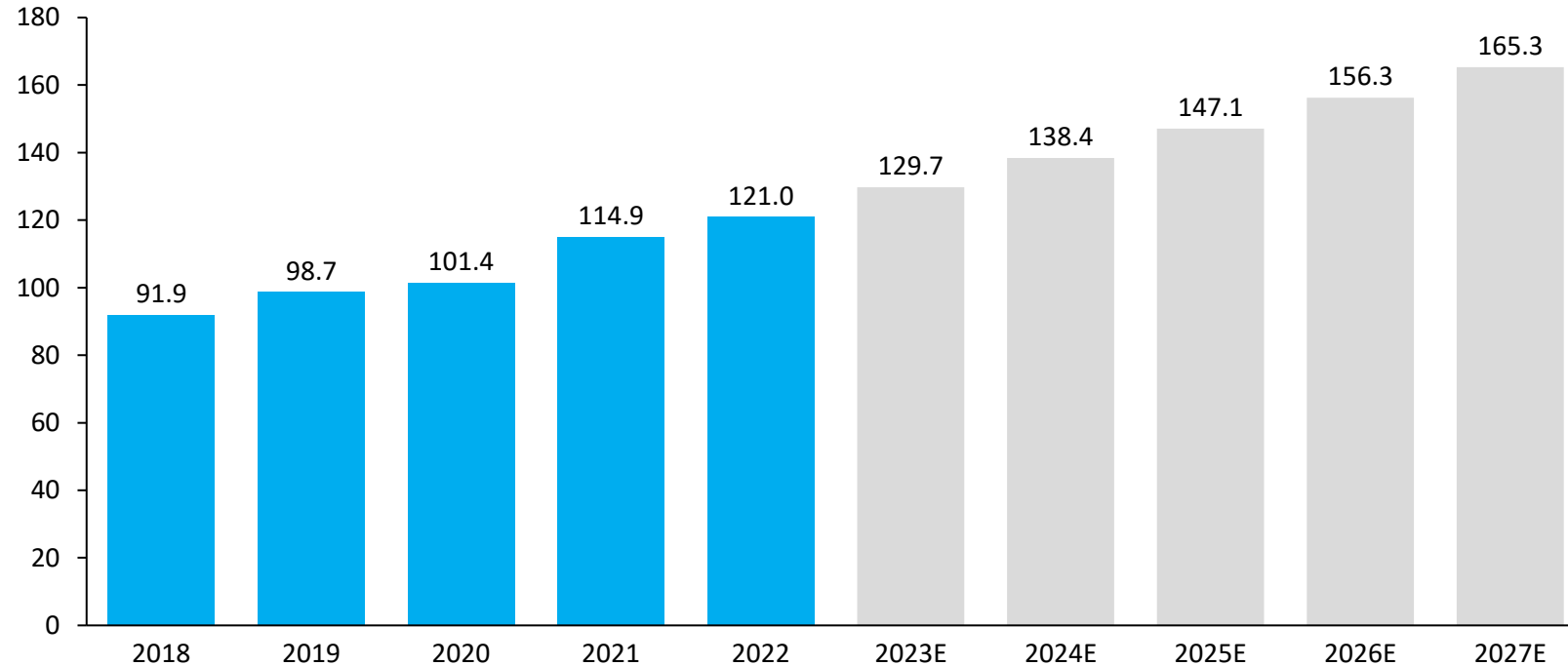
Nominal GDP

Nominal GDP in China

RMB Trillion, 2018-2027E

	2018-2022	2022-2027E
CAGR	7.1%	6.4%

RMB Trillion



Key Findings

- China has experienced a steady economic growth in the past few years. Nominal GDP of China has increased from RMB91.9 trillion from 2018 to RMB121.0 trillion in 2022, representing a CAGR of 7.1% from 2018 to 2022.
- Looking forward, with a solid economic basis and favorable policies that continue to stimulate domestic consumption, nominal GDP in China is expected to reach RMB165.3 trillion in 2027 with a CAGR of 6.4% from 2022 to 2027.

Source: National Bureau of Statistics, Frost & Sullivan

Overview of Macro Environment in China

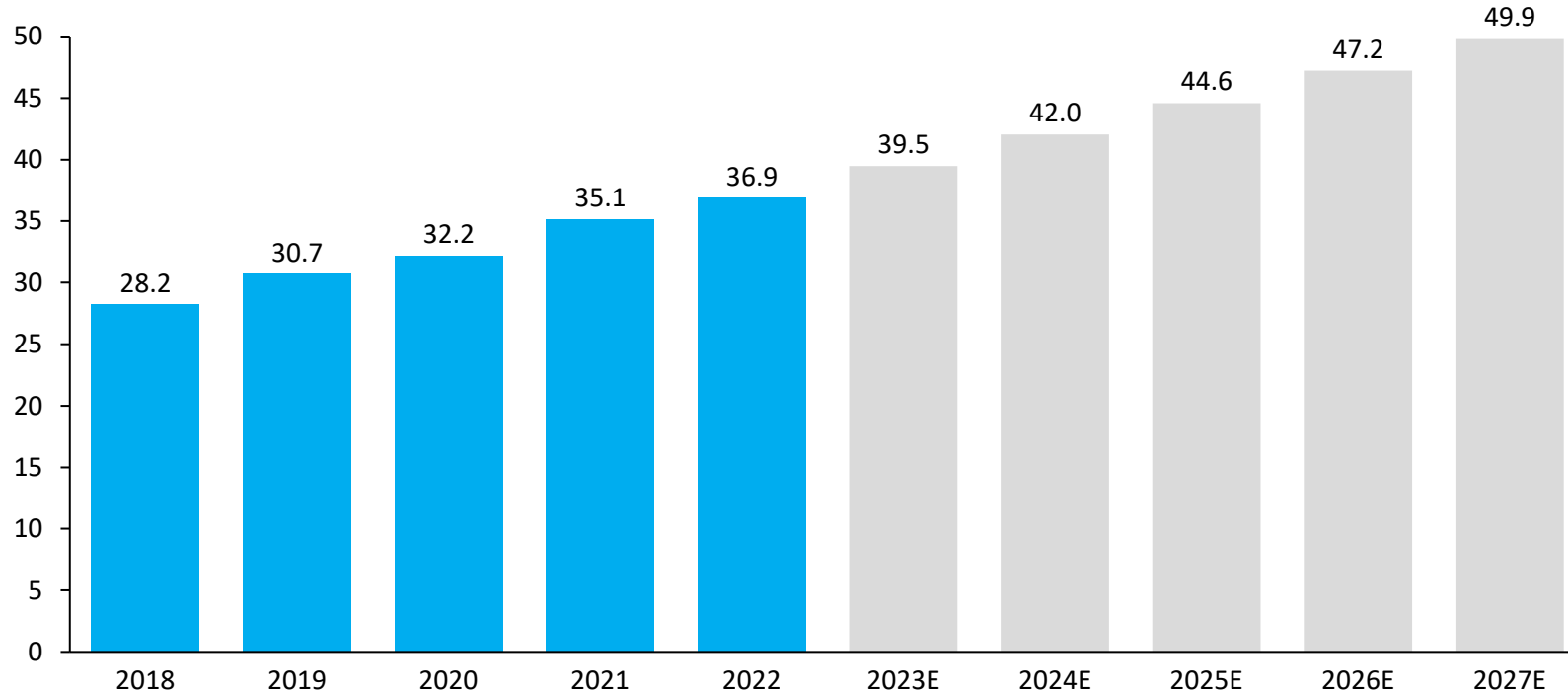
Per Capita Disposable Income

Per Capita Disposable Income in China

RMB Thousand, 2018-2027E

	2018-2022	2022-2027E
CAGR	6.9%	6.2%

RMB Thousand



Key Findings

- Per capita disposable has increased from RMB28.2 thousand in 2018 to RMB35.1 thousand in 2022, representing a CAGR of 6.9% from 2018 to 2022.
- Looking forward, per capita disposable income in China is expected to reach RMB49.9 thousand in 2027 with a CAGR of 6.2% from 2022 to 2027.

Source: National Bureau of Statistics, Frost & Sullivan

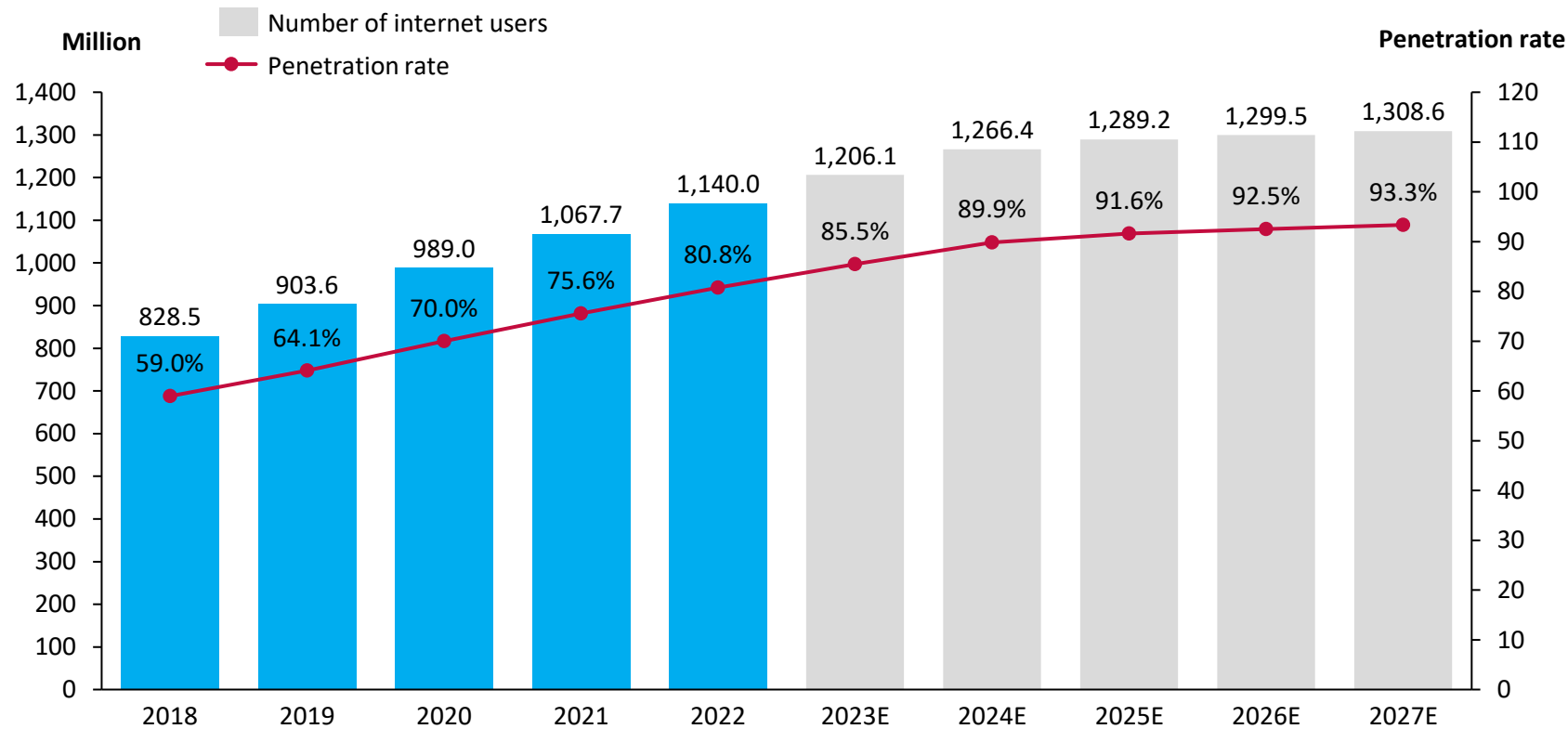
Overview of Macro Environment in China

Number of Internet Users

Number of Internet Users in China With Penetration Rate¹

Million, 2018-2027E

	2018-2022	2022-2027E
CAGR	8.3%	2.8%



Key Findings

- The number of internet users in China has experienced a significant growth in the past few years, growing from 828.5 million in 2018 to 1,140.0 million in 2022 with CAGR of 8.3% from 2018 to 2022. The penetration rate of internet users in China to total population in China reached 80.8% in 2022.
- Historical growth is expected to continue in the future with a slower pace. Number of internet users is expected to reach 1,308.6 million in 2027 with a CAGR of 2.8% from 2022 to 2027. The penetration rate of internet users in China to total population is estimated to reach 93.3% in 2027.

Notes: 1) Penetration rate refer to number of internet users in China to total population in China

Source: CAICT, Frost & Sullivan

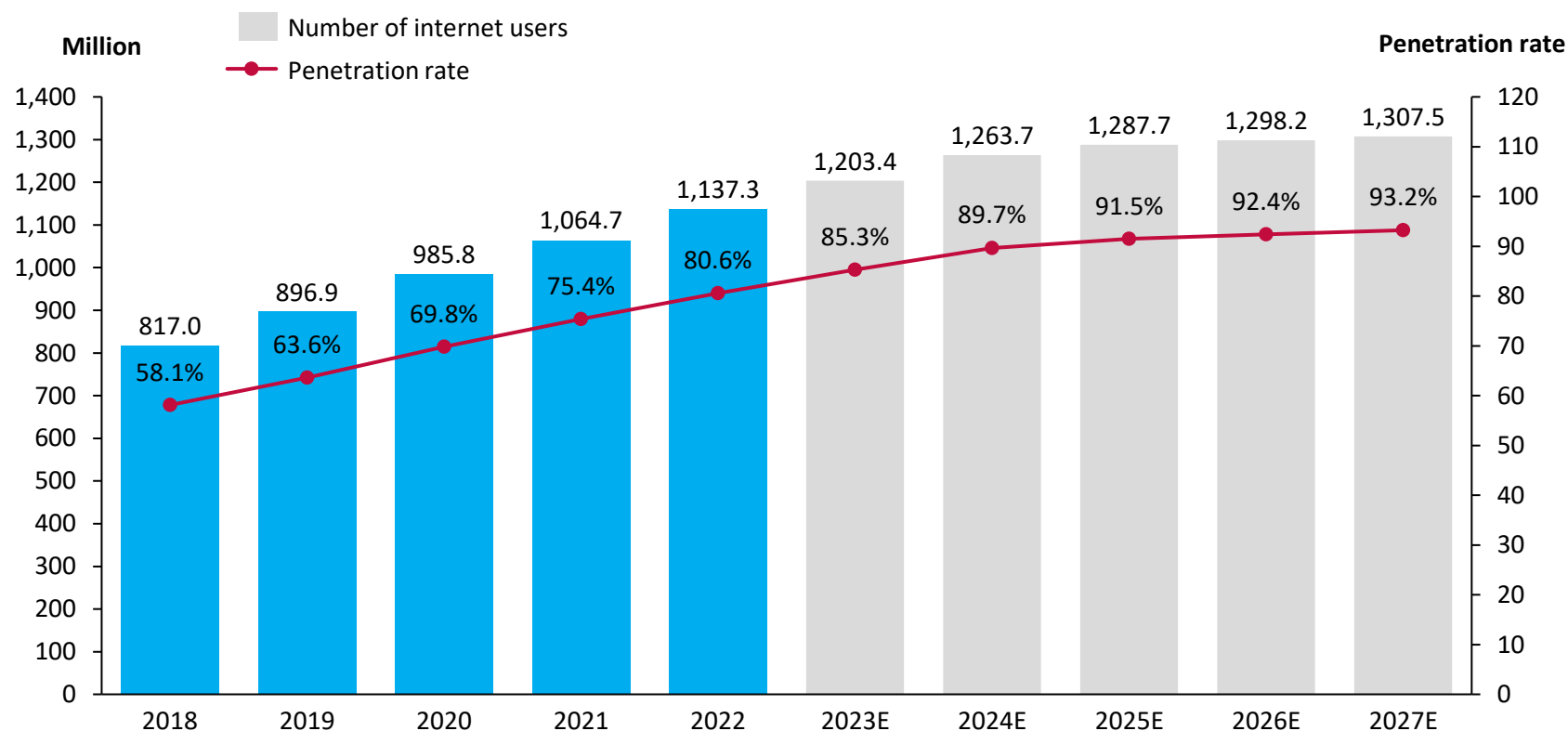
Overview of Macro Environment in China

Number of Mobile Internet Users

Number of Mobile Internet Users in China With Penetration Rate¹

Million, 2018-2027E

	2018-2022	2022-2027E
CAGR	8.6%	2.8%



Key Findings

- The number of mobile internet users in China has experienced a more rapid growth in the past few years comparing to the overall number of internet users, growing from 817.0 million in 2018 to 1,137.3 million in 2022 with a CAGR of 8.6% from 2018 to 2022 due to the accelerated change of habits of users accessing internet from PCs to mobile devices, especially in rural areas in China. The penetration rate of mobile internet users in China to total population in China reached 80.6% in 2022.
- Looking forward, the number of mobile internet users is expected to reach 1,307.5 million in 2027 with a CAGR of 2.8% from 2022 to 2027. The penetration rate is estimated to reach 93.2% in 2027.

Notes: 1) Penetration rate refer to number of mobile internet users in China to total population in China

Source: CAICT, Frost & Sullivan

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Overview of Adult Learning Market in China

Definition and Classification of Adult Learning Market

Introduction

- Adult learning refers to the provision of courses to adults who wish to acquire knowledge and skills or to adults in workplaces that require the completion of professional trainings. Specifically, adult learning excludes the provision of courses to prepare adults for obtaining degrees or diplomas granted by the Ministry of Education.
- Adult learning market in China can be classified into individual adult learning market and enterprise professional training market.
- Within individual adult learning market, course offerings include personal interest learning, professional training, language learning and college test preparation.
- Within enterprise professional training market, course offerings include leadership training, routine skill enhancement training, new employee orientation and some other types of enterprise professional training.

Classification of Adult Learning Market



Individual adult learning market

- Individual adult learning caters for the growing demand for acquiring knowledge and skills of the mass Chinese adult population.
- Course offerings of individual adult learning include personal interest learning, professional training, language learning and college test preparation.



Enterprise professional training market

- Enterprise professional training caters for the need of companies and professionals to improve workplace performance through systemic professional trainings.
- Course offerings of enterprise professional training include leadership training, routine skill enhancement training, new employee orientation, and some other types of enterprise professional training.

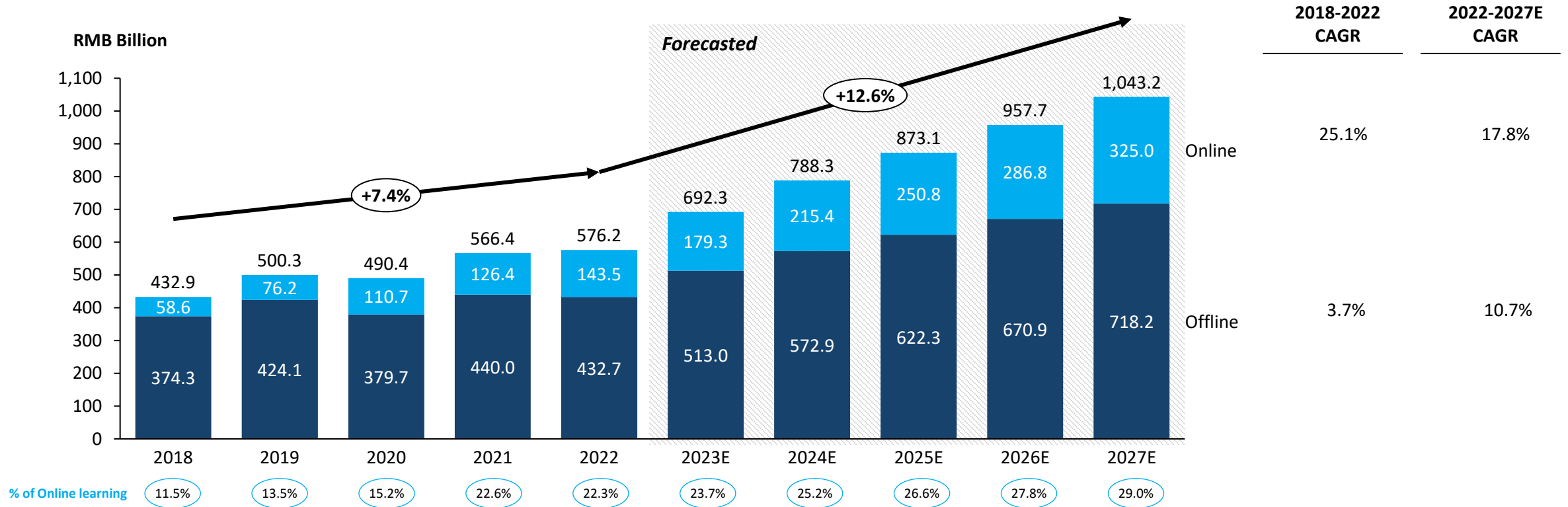
Source: Frost & Sullivan

Overview of Adult Learning Market in China

Market Size of Adult Learning Market in China

Market Size of Adult learning Market in China Breakdown by Formats, by Revenue

RMB Billion, 2018-2027E



Key Findings

- Due to the increasing disposable income and a growing need for personal development of Chinese adults, the market size of China's adult learning industry in terms of revenue was RMB576.2 billion in 2022, increased from RMB432.9 billion in 2018, representing a CAGR of 7.4% from 2018 to 2022, and is expected to increase to RMB1,043.2 billion in 2027, representing a CAGR of 12.6% from 2022 to 2027.

Source: Frost & Sullivan

Adult Learning Market:
1. Individual Adult Learning Market

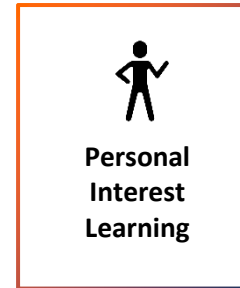
Overview of Adult Learning Market in China

Definition and Classification of Individual Adult Learning Market

Introduction

- Within the individual adult learning market, course offerings can be further classified into personal interest learning, professional training, language learning and college test preparation.
- Personal interest learning aims to fulfill adults' interests across various fields and to enrich their lifestyles. Common options include topics related to finance literacy, musical learning, arts and design, video editing, among others.
- Professional training are designed for adults who are already in workplace but wish to improve their professional skill sets through participating training courses.
- Language learning are prepared for adults who wish to study other foreign languages .
- College test preparation are prepared for adults who wish to achieve better performance in the college exams.

Classification of Individual Adult Learning Market



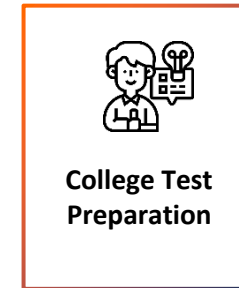
- Learning that aims to fulfill adults' interests across various wide fields such as finance literacy, musical learning, arts and design, video editing, among others



- Learning that designed for adults who are already in workplace but wish to improve their professional skill sets through participating training courses



- Learning that prepares for adults who wish to study other foreign languages for leisure or for language certificate exam preparation



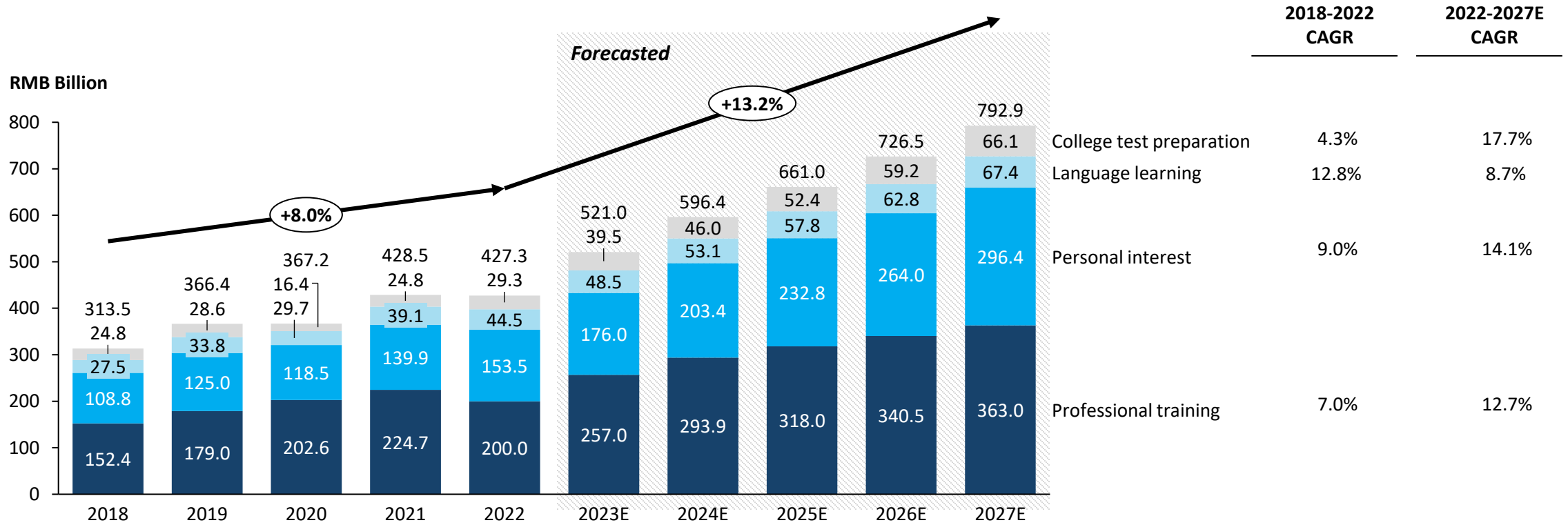
- Learning that targets for adults who wish to obtain extra study outside of school to improve their competence among peers in the college exams

Overview of Adult Learning Market in China

Market Size of Individual Adult Learning Market in China Breakdown by Segments

Market Size of Individual Adult Learning Market in China Breakdown by Segments, by Revenue

RMB Billion, 2018-2027E



Key Findings

- China's individual adult learning market size by revenue increased from RMB313.5 billion in 2018 to RMB427.3 billion in 2022, representing a CAGR of 8.0% from 2018 to 2022, and is expected to reach RMB792.9 billion in 2027, representing a CAGR of 13.2% from 2022 to 2027.

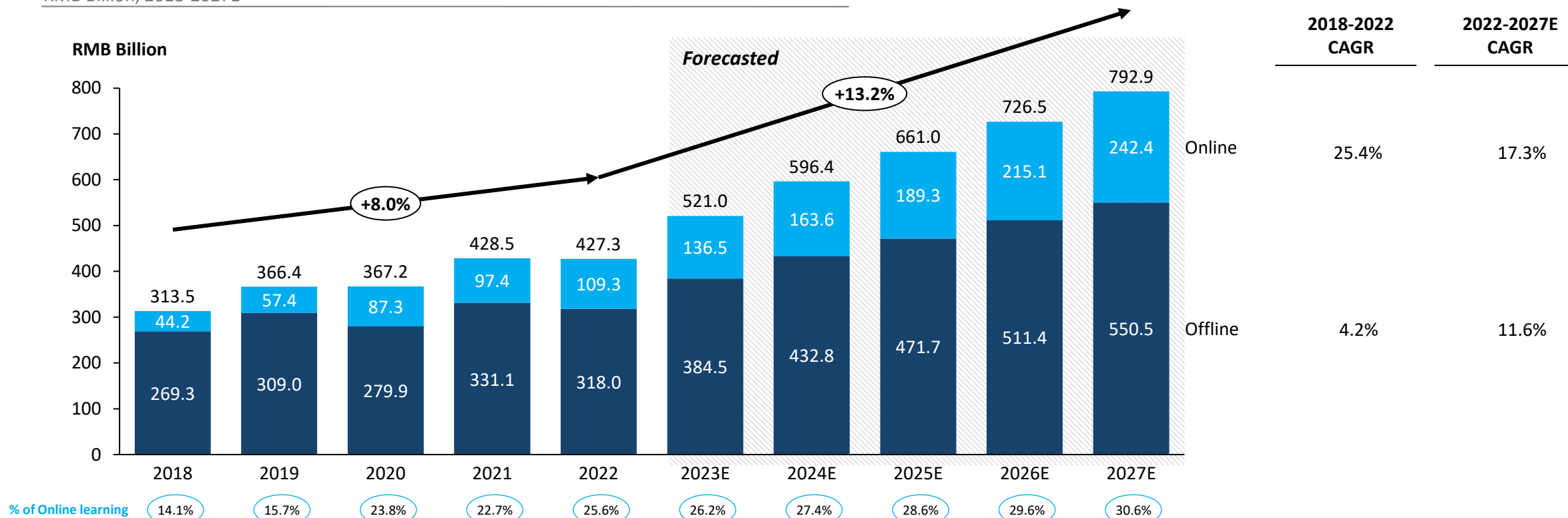
Source: Frost & Sullivan

Overview of Adult Learning Market in China

Market Size of Individual Adult Learning Market in China Breakdown by Formats

Market Size of Individual Adult learning Market in China Breakdown by Formats, by Revenue

RMB Billion, 2018-2027E



Key Findings

- China's online individual adult learning market size by revenue increased from RMB44.2 billion in 2018 to RMB109.3 billion in 2022, representing a CAGR of 25.4% from 2018 to 2022, and is expected to reach RMB242.4 billion in 2027, representing a CAGR of 17.3% from 2022 to 2027. While China's offline individual adult learning market size increased from RMB269.3 billion in 2018 to RMB318.0 billion in 2022, representing a CAGR of 4.2% from 2018 to 2022, and is expected to reach RMB550.5 billion in 2027, representing a CAGR of 11.6% from 2022 to 2027.
- China's online individual adult learning market is relatively fragmented. Among all market players, QuantaSing Group was the largest online individual adult learning service provider in term of revenue in 2022.

Source: Frost & Sullivan

Adult Learning Market in China

Key Drivers of Individual Adult Learning Market

1	Rising awareness on the concept of lifelong learning	<ul style="list-style-type: none">Driven by development of the macro economy, improved living qualities and enhanced literacy rate in China, adults nowadays have rising awareness on the philosophy of lifelong learning which considers learning shouldn't be limited in formal education institute but be treated as a self-initiated education that improves personal development. For a variety of reasons, adults nowadays have rising demands for taking courses to achieve their personal goals such as developing their personal interests, obtaining professional training, obtaining language learning, preparing for college tests, among many others.
2	Increasing external forces encouraging adults to remain competence through continual learning	<ul style="list-style-type: none">There are many external forces that encourage adults nowadays to learn continually including enhancing competitiveness in the workplaces. For example, when seeking potential candidates for job positions, many enterprises set additional preferable requirements to ensure they find the most outstanding ones, and such requirements stimulate a large number of adults to pursue extra learning in their spare time to enhance competitiveness.
3	Wider course offering with diversified topics	<ul style="list-style-type: none">To satisfy people's wide demands on various topics, wide course offerings with diversified topics in personal interest, professional training, language learning and college tests preparation in both online and offline formats are presented. To further drive the growth of the adult learning market more sustainably, courses are expected to be more refined with more detailed topics provided.
4	Increased accessibility of learning presented to adults due to the advancement of technologies	<ul style="list-style-type: none">Due to technological advancement of technologies that provide more accessible and interactive learning environment for adults, adults who usually have limited spare time are now able to learn remotely, through either watching live courses or recordings. Increased accessibility of learning attracts a large number of adults to fulfill their learning aspirations through participating different courses.

Source: Frost & Sullivan

Adult Learning Market in China

Future Trends of Individual Adult Learning Market

Continued to grow to satisfy diversified demands that are practical for adults

- As more adults realize the importance of participating in lifelong learning and investing for themselves on their own education, individual adult learning emphasizes more on the practical level of learning instead of learning knowledge from textbooks. Individual adult learning is expected to further satisfy various demands of different individuals such as obtaining skill sets that are most needed in the job market, developing different types of personal interest, among others.

Accelerated growth of online individual adult learning

- Since most adults nowadays have limited spare time after daily work, accessibility and easiness of learning become some of the most important factors for adults to consider whether they should take courses or not. Also driven by the technological advancement and increased penetration rate of internet users in China, individual adult learning market has shown a notable trend in online learning in the historical period, of which online market is expected to continue to experience a more rapid growth than offline market in the future.

Further integration with emerging technologies

- In order to constantly attract new adult learners and increase the retention rate for current students, providing a more interactive and user-friendly learning environment empowered emerging technologies such as interactive live streaming technologies, AI, big data and cloud computing are expected to become more important for a sustainable growth of the market.



Source: Frost & Sullivan

Adult Learning Market:
2. Enterprise Professional Training Market

Overview of Adult Learning Market in China

Definition and Classification of Enterprise Professional Training Market

Introduction

- Enterprise professional training is another important part of the entire adult learning market. It refers to providing courses that cater for the need of companies and professionals in improving workplace performance through systemic professional trainings. Although it takes a smaller portion of the entire market, it complements to the individual adult learning market and helps adults to enhance their competitiveness in workplace, meeting rising expectation from employers.
- Providing systemic professional trainings for not only management team but also ground employees are extremely important for enterprises nowadays, especially when enterprises are accelerating their progresses of digital transformation to be better prepared with business environment nowadays that are surrounded with more uncertainties than ever.
- Enterprise professional training market can be generally classified into online enterprise professional training and offline enterprise professional training, which both have their own advantages in outcomes and costs.

Classification of Enterprise Professional Training Market



Online enterprise professional training

- Online enterprise professional training refers to providing enterprise professional training online, and typical modes of online enterprise professional training includes procuring standard online training materials for employees or cooperating with external course developers to customize training materials that fit need of enterprises themselves.



Offline enterprise professional training

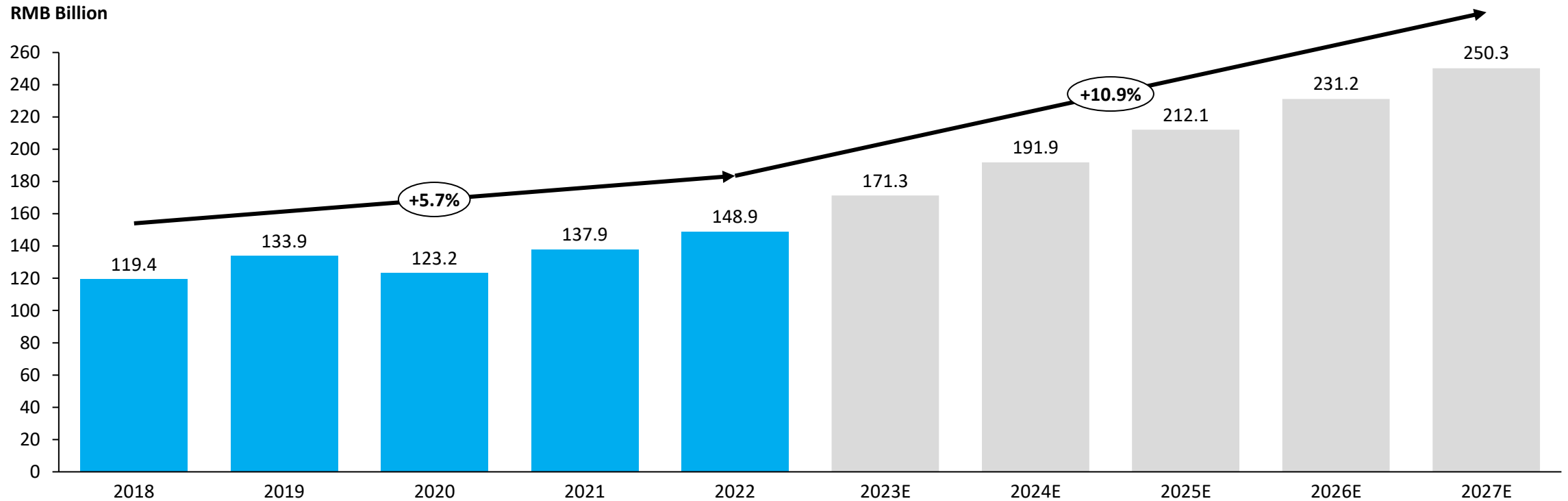
- Offline enterprise professional training refers to providing enterprise professional training through offline settings such as inviting external lecturers to offices to provide training courses for employees on given topics, having top management team or general employees to attend external training programs and bootcamps, among others.

Overview of Adult Learning Market in China

Market Size of Enterprise Professional Training Market in China

Market Size of Enterprise Professional Training Market in China, by Revenue

RMB Billion, 2018-2027E



Key Findings

- The size of China's enterprise professional training market by revenue increased from RMB119.40 billion to RMB148.9 billion in 2022, representing a CAGR of 5.7% from 2018 to 2022. Paying for systematic and well-designed enterprise professional training courses is a growing trend in China, which consequentially supports the growth of China's enterprise professional training market going forward. The market size of China's enterprise professional training market is expected to reach RMB250.3 billion in 2027, representing a CAGR of 10.9% from 2022 to 2027.

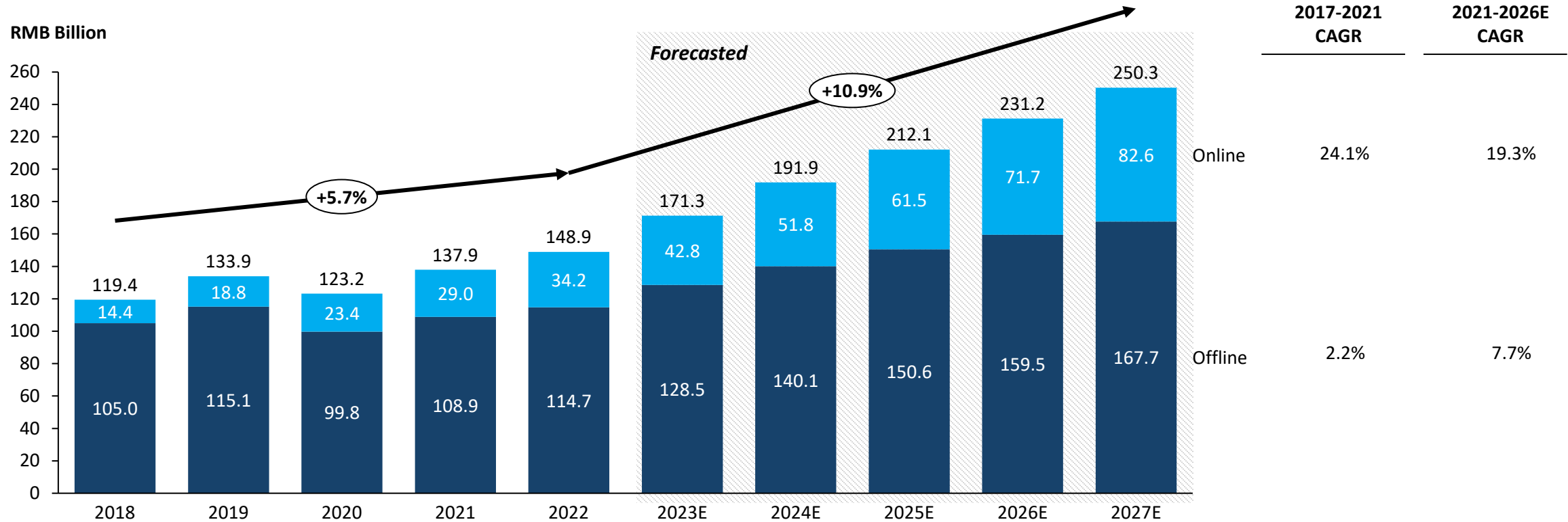
Source: Frost & Sullivan

Overview of Adult Learning Market in China

Market Size of Enterprise Professional Training Market in China Breakdown by Formats

Market Size of Enterprise Professional Training Market in China Breakdown by Formats, by Revenue

RMB Billion, 2018-2027E



Key Findings

- China's online enterprise professional training market size by revenue increased from RMB14.4 billion in 2018 to RMB34.2 billion in 2022, representing a CAGR of 24.1%, and is expected to reach RMB82.6 billion in 2027, representing a CAGR of 19.3% from 2022 to 2027. While China's offline enterprise professional training market size increased from RMB105.0 billion in 2018 to RMB167.7 billion in 2022, representing a CAGR of 2.2% from 2018 to 2022, and is expected to reach RMB167.7 billion in 2027, representing a CAGR of 7.7% from 2022 to 2027.

Source: Frost & Sullivan

Adult Learning Market in China

Key Drivers of Enterprise Professional Training Market

1	Increased awareness on providing enterprise professional training to meet the ever-changing business environment	<ul style="list-style-type: none">• Business environment nowadays are fast-growing and full of increased uncertainties than ever, such as black swan events that disrupted many industries both nationally and globally. To better faced with this uncertain business environment, leading enterprises have rising awareness to provide systematic trainings for their employees especially for the management teams so that they can make more accurate and meaningful strategic decisions for a sustainable development of their companies.
2	Increased awareness on providing enterprise professional training to increase work efficiency	<ul style="list-style-type: none">• There are increasing number of enterprises realizing that one of the most important and sustainable way to enhance work efficiency for both new on-boards or experienced employees is to build comprehensive training systems that are well-designed and with high-quality. By providing such training courses, new on-boards are more easily to get the hang of their works and experienced employees can also improve their work performance, which collectively improve the efficiency for enterprises.
3	Increased number of companies providing various enterprise professional training solutions	<ul style="list-style-type: none">• Realizing the rising demand for providing professional trainings to employees, more companies are established in the market targeting specialized demands for topics covered in different industries. Companies are increasingly equipped with emerging technologies such as interactive live streaming technologies, AI, and big data to become more competitive in the enterprise professional training market.
4	Increased average sales per customer due to enhanced user experience	<ul style="list-style-type: none">• Average sales per customers are increased gradually driven by the enhanced user experience as more enterprise professional training companies realize the importance of adopting emerging technologies as well as providing more high-quality lectures resources to customer companies. Higher average sales per customer also drive the overall growth of the enterprise professional training market numerically.

Source: Frost & Sullivan

Adult Learning Market in China

Future Trends of Enterprise Professional Training Market

Increasing budgets on professional training by enterprises

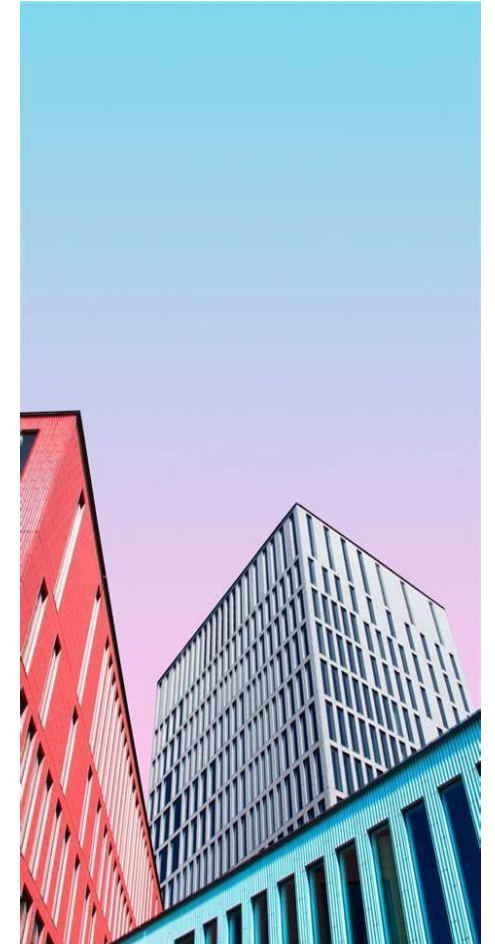
- As more enterprises are realizing the importance of providing certain professional trainings to employees at all levels, enterprises are expected to increase their budgets on trainings to provide better professional trainings to their employees.

Expansion of training receivers from management teams to employees at working levels

- Top management team usually have the first access to professional trainings in most enterprises as they are the ones making important business decisions in the daily operation, but in the future enterprises are expected to provide more enterprise trainings to employees at working levels so that they can constantly improve their skill sets to improve work efficiency.

Further refined course materials with more diversified topics covered

- Empowered by emerging technologies such as AI and big data, enterprise professional trainings are expected to be more refined and practical that can provide skill sets that needed by most of employees in the job market. In addition, more diversified topics are expected to be covered to meet enterprises' different and growing demands.



Source: Frost & Sullivan

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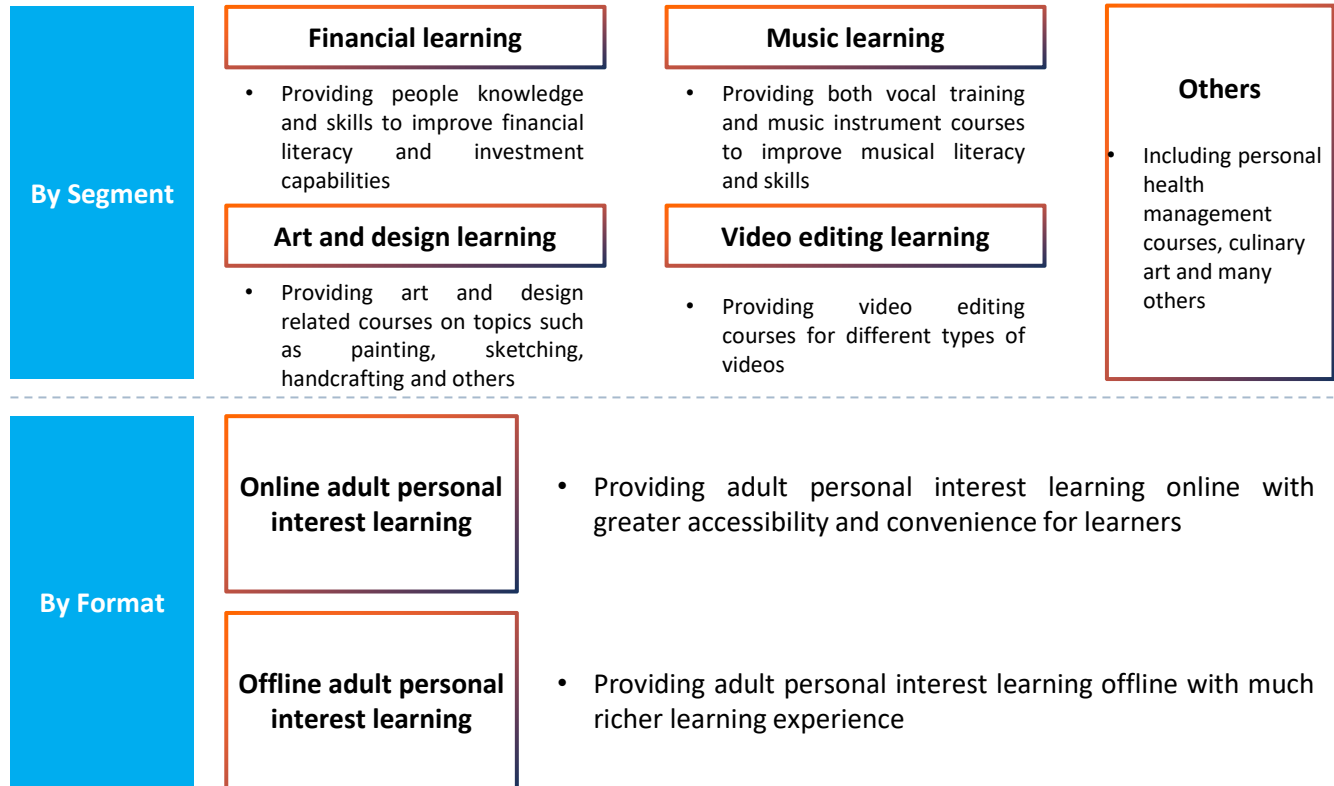
Adult Personal Interest Learning Market in China

Definition and Classification of Adult Personal Interest Learning Market

Introduction

- Adult personal interest learning is an important segment of individual adult learning, which caters for the growing need of personal improvement and learning in leisure time of the mass Chinese adult population.
- Adult personal interest learning can be classified into financial learning, music instrument learning, art and design learning, video editing learning, and others.
- By format of delivery, adult personal interest learning can be classified into online adult personal interest learning and offline adult personal interest learning. Focuses of these two types of learning are different. Online adult personal interest learning courses emphasize on the accessibility and convenience of learning for learners, while offline courses emphasize on much richer learning experience.

Classification of Adult Personal Interest Learning Market



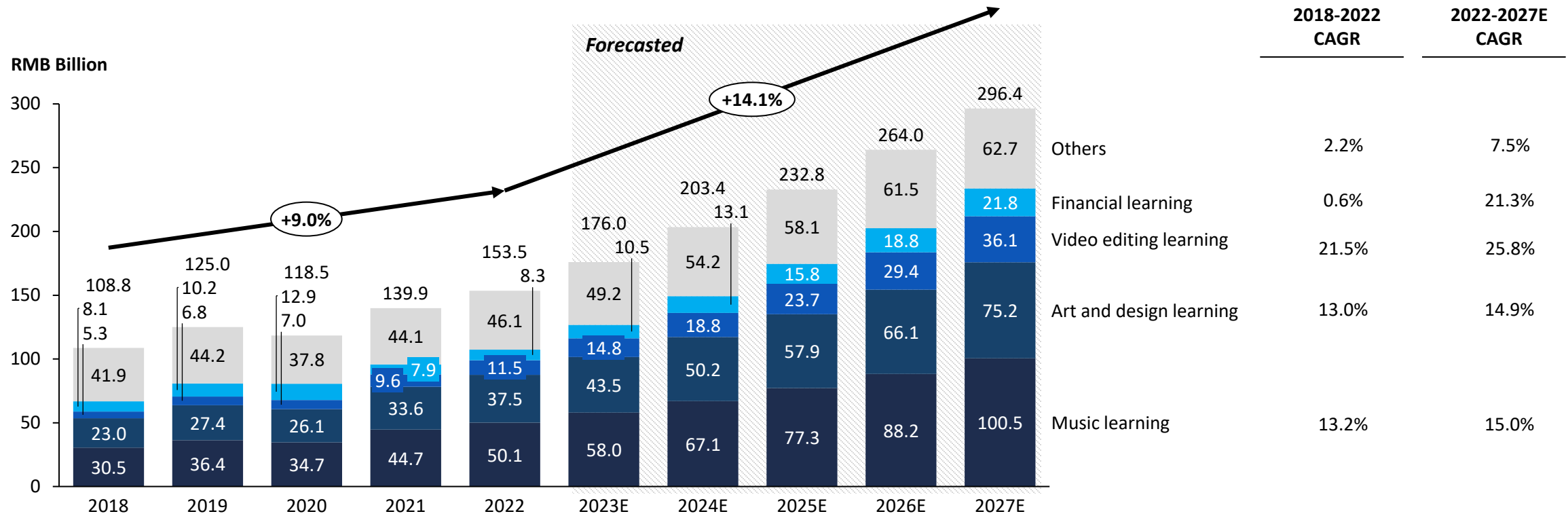
Source: Frost & Sullivan

Adult Personal Interest Learning Market in China

Market Size of Adult Personal Interest Learning Market in China Breakdown by Segments

Market Size of Adult Personal Interest Learning Market in China Breakdown by Segments, by Revenue

RMB Billion, 2018-2027E



Key Findings

- China's adult personal interest learning market size by revenue increased from RMB108.8 billion in 2018 to RMB153.5 billion in 2022, representing a CAGR of 9.0% from 2018 to 2022, and is expected to reach RMB296.4 billion in 2027, representing a CAGR of 14.1% from 2022 to 2027.
- China's adult personal interest learning market was relatively fragmented. QuantaSing Group was ranked the first place in China's adult personal interest learning market in terms of revenue in 2022. It was also the largest service provider in China's online financial learning market in terms of revenue in 2022.

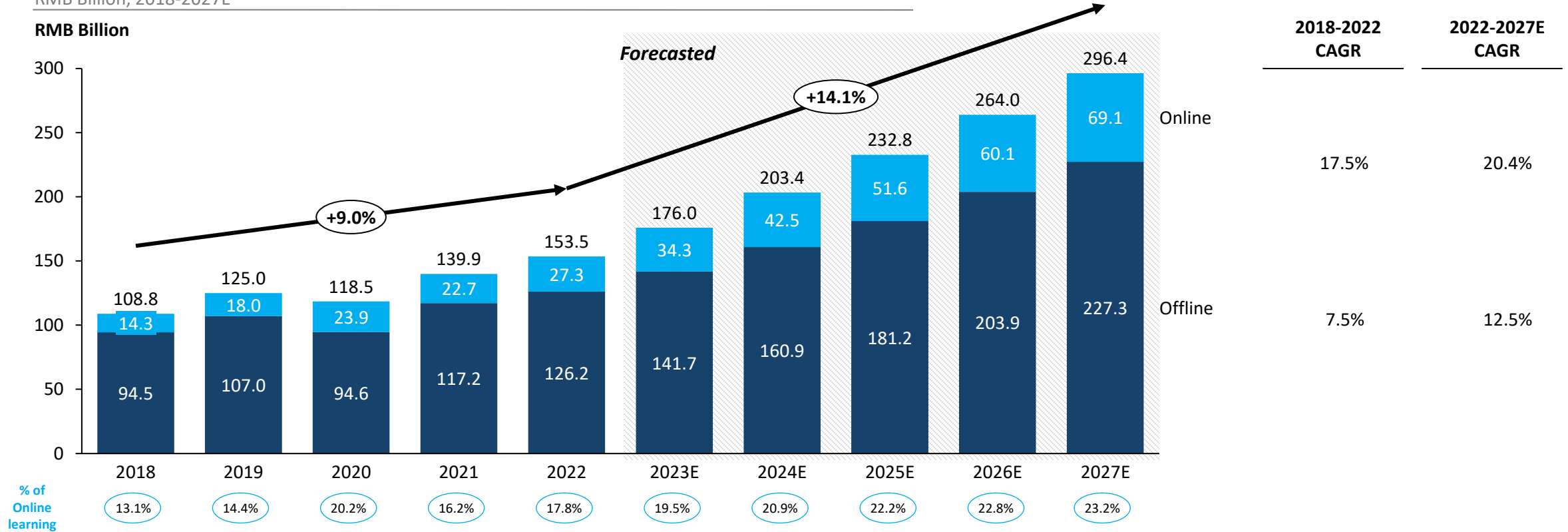
Source: Frost & Sullivan

Adult Personal Interest Learning Market in China

Market Size of Adult Personal Interest Learning Market in China Breakdown by Formats

Market Size of Adult Personal Interest Learning Market in China Breakdown by Formats, by Revenue

RMB Billion, 2018-2027E



Key Findings

- China's online adult personal interest learning market size by revenue increased from RMB14.3 billion in 2018 to RMB27.3 billion in 2022, representing a CAGR of 17.5% from 2018 to 2022, and is expected to reach RMB69.1 billion in 2027, representing a CAGR of 20.4% from 2022 to 2027.

Source: Frost & Sullivan

Adult Personal Interest Learning Market in China

Key Drivers of Adult Personal Interest Learning Market



Strong pursuit for personal development

- Strong pursuit for personal development drives the growing demand in adult personal interest market in China. Different from other generations, adults nowadays care more about their own all-around development, especially in fields that they actually feel interested in, and have stronger willingness to transfer their personal development in cross fields into better lifestyles.



An increasing number of paying users and learner enrollments

- The increasing number of paying users and learner enrollments notably drives the fast-growing adult personal interest learning market. With increased affordability to pursue their personal development, people nowadays are more willing to pay for educational sources that are credible and well-designed. As a result, paying users and learner enrollments of adult personal interest learning market increased significantly from the past years in China.



A wider selection of personal interest course offerings

- Topics vary from financial learning to many other areas such as music learning, arts and design learning, video editing learning, and many others. A wider selection of well-designed personal interest course offerings signifies a positive and robust growth of the industry with a growing user base, and has driven continuously the growth of adult personal interest learning industry.



Integration with emerging technologies

- Coupled with emerging technologies such as interactive live streaming technologies, AI and big data, online adult personal interest courses provide learners much personalized and interactive learning experience that can crucially increase learners' engagement and attract more new users.

Source: Frost & Sullivan

Adult Personal Interest Learning Market in China

Future Trends of Adult Personal Interest Learning Market

Future Trends

Wider course offerings for adult person interest learning

- As the development of adult personal interest learning market furthers, course offerings are expected to be offered on more diversified topics. Topics could be expanded from common topics such as musical learning, art and design learning, video editing learning to more niche areas such as frisbee, skiing, diving, etc.

Expansion of target population from young adults to adults in all ages

- Target population of adult personal interest learning is expected to gradually expanded from young adults to adults in all ages especially senior adults. As China has entered the aging society, developing personal interest after retirement becomes one of the most noteworthy topics for each adults. As a result, target population of adult personal interest learning market is expected to further expanded to adults in all ages especially the senior adults.

More diversified ways to access learning materials

- Ways to access adult personal interest learning courses are expected to be more diversified. Traditionally, adults can only receive learning through in-person teaching. While nowadays learning isn't limited to offline learning environment and is experiencing a transition from offline to online. In addition to PCs, Apps, more people will access personal interest learning courses through mini programs (a part of Wechat), trending UGC platforms such as Douyin and Xiaohongshu. Developers will design course contents and upload them to different platforms to attract more new users for adult personal interest learning.

Higher average sales per customers as quality of contents are improved

- Average sales per customers for adult personal interest learning providers are expected to further increased in the future as quality of course contents are improved and demand for such courses rises. By providing more refined and well-designed course materials in a more interactive way, learners will be more willing to pay for higher prices, and number of such learners are expected to rise as well since people nowadays are more willing to pay for their own interests.

Source: Frost & Sullivan

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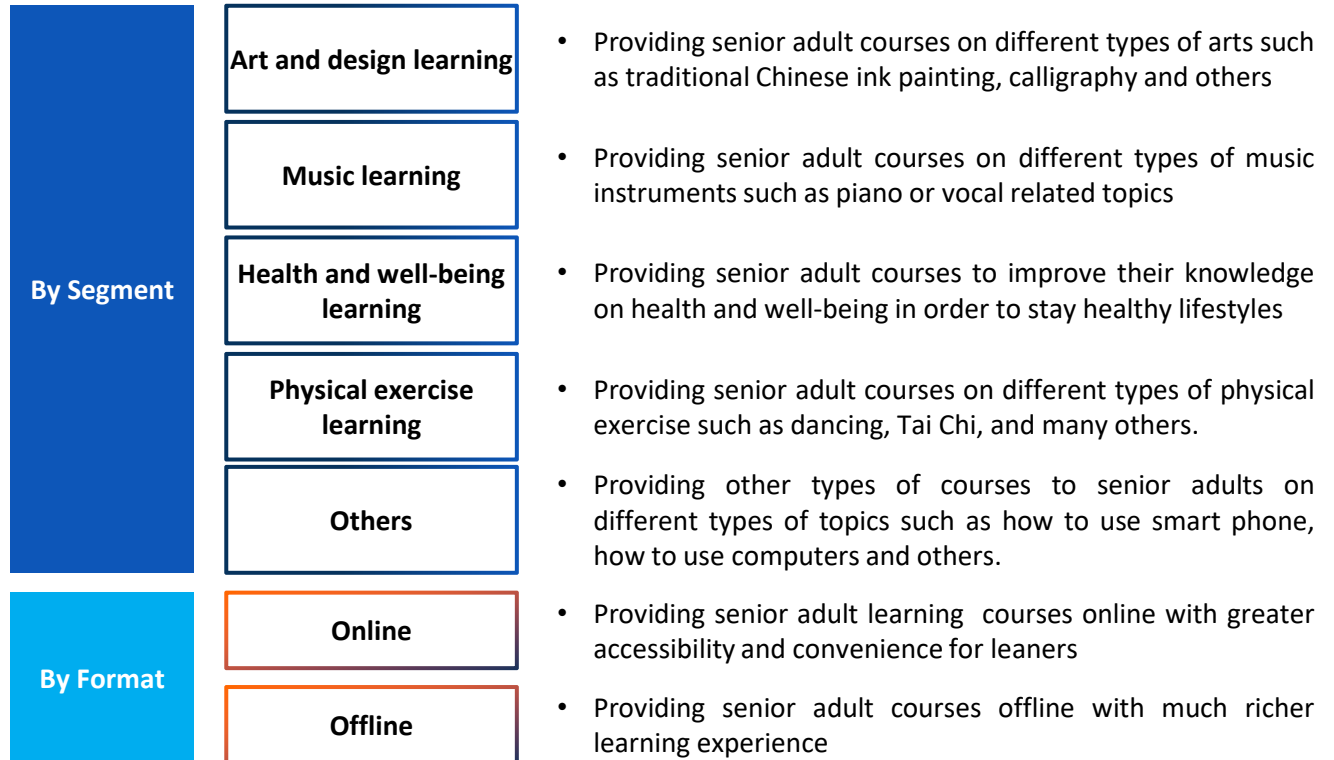
Senior Adult Learning Market in China

Definition and Classification of Senior Adult Learning Market in China

Introduction

- Senior adult learning refers to provision of a wide range of personal enrichment courses to senior adults and wish to engage in systematic lifelong learning activities in order to attain new forms of knowledge, skills, attitudes or values.
- Senior adults in China nowadays live in a digital age, especially after decades of rapid development of internet and mobile internet in China, many senior adults in China find it difficult to adapt in this tech-savvy world today. In addition, with stronger demand and paying ability, senior adults today desire to fulfill their inner world by engaging more lifelong learning activities on various topics. Senior adults learning can be further classified into art and design learning, music learning, health and well-being learning, physical exercise learning, among others.
- In terms of learning format, senior adult learning can be classified into online learning and offline learning.

Classification of Senior Adult Learning Market in China



Source: Frost & Sullivan

Senior Adult Learning Market in China

Key Drivers of Senior Adult Learning Market



Rising target population as China is about to enter into a moderately aging society

- Target population for senior adult learning market is continually rising as China is about to enter into a moderately aging society, and is expected to further enter to super-aged society in by 2035. According to standards by United Nation, a country is defined as “aging society” when the proportion of people aged at or above 60 to the total population is above 10%, or proportion of people at or above 65 is above 7%, as “moderately aging” (or called “aged”) when the proportion of people aged at or above 60 to the total population is above 20%, or the proportion of people aged at or above 65 is above 14%, and as “severely aging” (or called “super-aged”) when the proportion of people aged at or above 60 to the total population is above 30%, or the proportion of people aged at or above 65 exceeds 20%. According to National Bureau of Statistics, as of end of 2022, number of people who are aged at or above 60 and people who are aged at or above 65 were 280.0 million and 209.8 million, respectively, representing 19.8% and 14.9% of the total population. It is also expected that over 30% of population are aged at or above 60 by 2035. Entering into “moderately aging society” is a representation of structural change of China’s population and signify huge potential for senior adult learning market in China.



Rising willingness to improve digital skill and fulfill inner world through lifelong learning activities

- Both social changes and economic growth in China have provided senior adults in China stronger willingness and paying ability for participating lifelong learning activities in China. Facing digital society today, senior adults who commonly lack sophisticated digital skills are more willing to improve their such skills through a systematic learning environment. In addition, senior adults nowadays especially those who are already retired also have strong willingness to participate in personal enrichment courses to further explore their interest such as learning the music instruments, learning to write calligraphy, learning about health and wellbeing knowledge and many others in a systematic and grouping environment that can help them learn and feel more connected at the same time.



Sophisticated technology and well-established experience for online learning

- Sophisticated technologies for provision of online learning, especially after a rapid growth of online K12 learning in 2020, have provide a solid technology foundation for service providers to quickly develop online senior adult learning courses. In addition, extensive learning topics and materials have provided senior adults rich options to choose when they are considering participating in lifelong learning activities. Both sophisticated technologies and well-established experience for extensive learning topics learning materials have elevated senior adults’ willingness to learn through a systematic environment.



Favorable government policies provide sustainable and health growth environment

- As China was just about to entered into a moderately aging society in 2022 and a severely aging society by 2035 when 400 million people are 60-year-old and above, accounting for 30% of the total population. The government has recognized the structural demography change and has consecutively introduced a number of favorable government policies such as “Guideline to promote the development of national undertakings for the aged and improve the elderly care service system during the 14th Five-Year Plan period” (《“十四五”国家老龄事业发展和养老服务体系规划》) and “a medium- and long-term plan for responding proactively to population aging” (《国家积极应对人口老龄化中长期规划》) beforehand to build a better living environment for this growing population. Establishment of learning systems for senior adults to facilitate a lifelong learning environment has been emphasized and included in a number of government policies, which provide a sustainable and health growth environment for senior adult learning market in China.

Source: Frost & Sullivan

Senior Adult Learning Market in China

Key Drivers of Senior Adult Learning Market

Policy Name	Issuing Authority	Issued Date	Key Contents
<p>“Guideline to promote the development of national undertakings for the aged and improve the elderly care service system during the 14th Five-Year Plan period”</p> <p>《“十四五”国家老龄事业发展和养老服务体系规划》</p>	State Council	2021.12.30	<ul style="list-style-type: none"> Stated to innovate development of senior adult learning through, among others, providing senior adult learning activities through community network, establishing national universities for senior adults based upon national open universities, and to encouraging senior adults education institutions to build online senior adult learning systems.
<p>“Opinions on strengthening the work on the elderly in the new era”</p> <p>《关于加强新时代老龄工作的意见》</p>	CPC Central Committee, The State Council	2021.11.24	<ul style="list-style-type: none"> Stated to expand resources offered to senior adults through, among others, incorporating senior adult learning to lifelong education system with participation of Ministry of Education, encouraging schools with capabilities to expand offerings for senior adults, and also encouraging market players to establish learning institutions for senior adults.
<p>“Notice on widely conducting education and training on the application of smart technologies for senior adults”</p> <p>《关于广泛开展老年人运用智能技术教育培训的通知》</p>	Ministry of Education	2021.07.14	<ul style="list-style-type: none"> Stated to promote senior adults’ perception to smart technologies, to improve their ability to utilize smart technologies, and to solve practical difficulties encountered by senior adults in their daily life so that they are willing and able to use smart technologies through extensive training and educational activities provided for them to cross the “digital divide”.
<p>“A medium- and long-term plan for responding proactively to population aging”</p> <p>《国家积极应对人口老龄化中长期规划》</p>	CPC Central Committee, The State Council	2019.11.21	<ul style="list-style-type: none"> Stated to improve the effective supply of labor in population aging society through, among others, building a lifelong learning system for senior adults to promote utilization of human resources and to achieve a higher and full employment market, to create high-quality service and product offerings to senior adults including health education, among others, and to strengthen technological innovation to better cope with population aging through increasing scientific and technological support for senior adults.
<p>“Implementation Opinions of Beijing on Accelerating the Development of Elderly Education”</p> <p>《北京市关于加快发展老年教育的实施意见》</p>	Beijing Municipal Education Commission	2019.02.14	<ul style="list-style-type: none"> Encouraged enterprises, public institutions and individuals to organize and participate in educational activities provided to senior adults and encouraged them to participate through sole proprietorships, joint ventures, cooperation and other forms, and guided service providers to participate in senior adults education in the means of providing online learning courses, hosting lecture and many others.

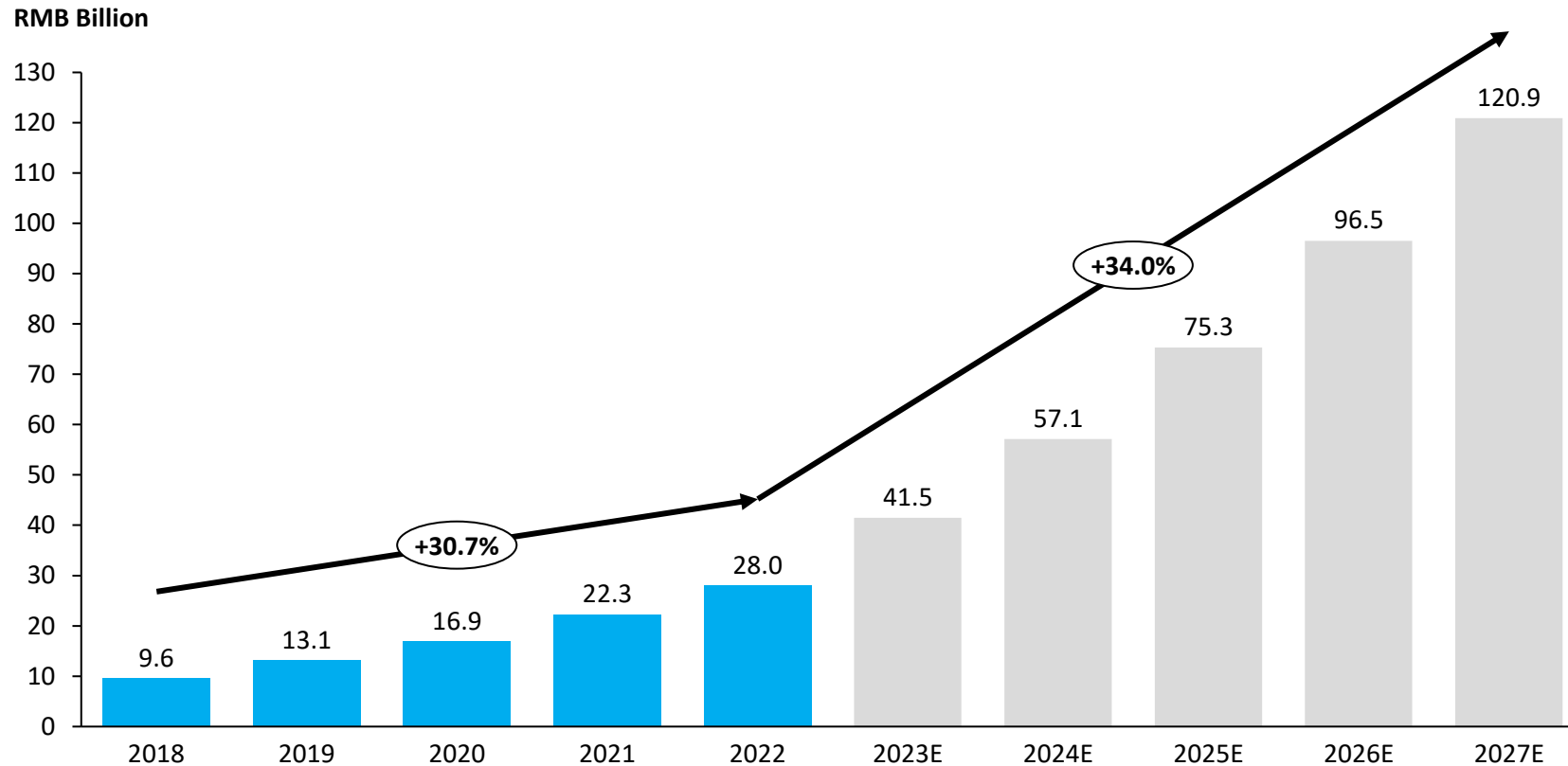
Source: Frost & Sullivan

Overview of Senior Adult Learning Market in China

Market Size of Senior Adult Learning Market in China

Market Size of Senior Adult Learning Market in China, by Revenue

RMB Billion, 2018-2027E



Key Findings

- Market size of senior adult learning market by revenue has grown from RMB9.6 billion in 2018 to RMB28 billion in 2022 with a CAGR of 30.7% from 2018 to 2022.
- Looking forward, market size of senior adult learning market by revenue is expected to further increase and reach to RMB120.9 billion in 2027 with a CAGR of 34% from 2022 to 2027.
- Total addressable market of senior adult learning market in 2022 was RMB3.2 trillion and is expected to reach to RMB4.7 trillion in 2027 driven by further increased number of senior adults and rising average sales per person.

Source: Frost & Sullivan

Senior Adult Learning Market in China

Future Trends of Senior Adult Learning Market

Increased diverse participants for senior adult learning market

- Public institutions have been playing a key role in promoting senior adult learning in China and in most cases, provision of senior adult learning courses were incorporated in caring services provided in nursing home. In the future, as importance of old adults learning to be continuedly lifted to an elevated level by the government, more market-oriented participants primarily enterprises are expected to participate in senior adult learning market and to complement the supply capacity that has been primarily provided by the government in order to build a multi-layered service offering system for the growing number of senior adults in the future.

Further increased demand for senior adult learning

- Even though senior adults' demand has been primarily concentrated on housekeeping services, daily dining services and health-related issues previously, as generation of defined senior adults changes and economy further develops, senior adults are expected to have stronger demand for fulfilling their inner world through participating different kinds of lifelong learning activities to not only acquire new knowledge, skills, attitudes or values, but also to build a connected social circle even when they are retired. Furthermore, with more mature and accessible learning infrastructure developed, senior adults' demand for lifelong learning is expected to be further increased.

More extensive courses offered to senior adults

- With more participation of senior adults in lifelong learning activities and in order to attract more senior adults to join learning communities, contents of course offerings are expected to be further extended, from art and design learning, music learning and video editing learning to digital skills and financial learning.

Demographic expansion from tier 1 and tier 2 cities to lower tier cities

- Both supply and demand for senior adult learning activities are primarily concentrated on tier 1 and tier 2 cities, however as operation of senior adult learning become more sophisticated and penetration of online senior adult learning further increases, senior adult learning is expected to be expanded to lower tier cities in China and have more senior adults participated in learning.

Source: Frost & Sullivan

Thanks!

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