

A COMPARITIVE STUDY ON EDTECH COMPANIES WITH REFERENCE TO BYJU'S COMPANY

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ABSTRACT

Technology has had a tremendous impact on education and schooling in India over the past few decades. The Indian government has appropriately prioritised Education technology in its following national education plans. Before 2019, Edtech not get enough investment, but the COVID-19 pandemic pushed such online education and gave rise to other Edtech start-ups in India and other countries. These edtech companies which have been operating for almost twenty years, promised a promising future for education. In terms of prosperity, it is believed that education directly benefits the millions of people who reside in Asian countries. But the primary delivery technique largely stayed the same for a long time. Despite the fact that certain organisations have begun utilising digital.

Keywords: Education technology, digital learning, Edtech.

INTRODUCTION

People for somewhat forced to covert from traditional face to face learning to online learning by the covid 19 pandemic. Since it was a period of transition, certain edtech companies had the ability to prosper and help fight the pandemic. The capacity to utilise a computer connected to a network is a feature that most of the words have, giving learners the opportunity to learn from any location at any time using any method. The flexibility and convenience provided by the distance learning method are expected to spark interest in and expectations for online learning in a hybrid model in the near future. However, the distinction between in person and online instruction would surely be a weakening. If the divide between traditional and online learning is closed, GER will improve right away, and higher education will undergo revolutionary transformations. Regardless of location or background, higher education might be made more equitable accessible.

The traditional institutions were unprepared to handle the digital challenge, despite the fact that distance learning students were accustomed to virtual learning. Prior to the pandemic, the goal of distance education was to give students who would not otherwise have access to regular education in schools, colleges, or universities a chance to do so. To promote equity in society, distance education was created.

OBJECTIVES OF THE STUDY:

1. To understand the Edtech industry.
2. To compare the top companies in the Edtech industry.
3. To depict BYJU'S business model.
4. To analyse BYJU'S business with other companies.
5. To provide findings based on research.

LIMITATIONS OF THE STUDY:

1. Can be biased from the publications.
2. Could have missed some imperative factors.
3. Wrong calculations from the authors /publications.
4. Mismatch of the data interpretations.

REVIEW OF LITERATURE:

The authors have done literature review on various research papers, Articles, Journals which are described below.

DR. SIKANDAR 2022

In his research paper title as “The rise of edtech startups in India” concludes that edtech companies have disrupted the ancillary coaching and test preparations segment, but they have yet to touch the core education value chain.

DR. MITALI SHARAD GUPTA 2023

In his research paper title as “A study of impact edtech companies on education with special reference to BYJU’S and VEDANTU” concludes that edtech has taken over to transform the traditional classroom setup through the use of new approaches to learning and teaching. As a result, Edtech startups are proactively guiding the future of education.

BINITA KUMARI 2022

In her research paper title as “The sales proportion of edtech companies during covid 19- An Evaluation of YouTube campaigns” concludes that Edtech company under study had a unique selling offer on the same platform. BYJU’S mostly targeted students and their parents whereas Upgrade, primarily targeted adults who want to take additional courses along with their work.

RESEARCH DESIGN:

To carry out this research study, explanatory research design has been implemented for their entire work. Explanatory research is a type of research methodology which exists already available information or data, published by previous researchers, author, print media and survey firms. Which gives particular information in the form of data analysis and data interpretation.

RESEARCH METHODOLOGY:

This study is fully based on secondary data covering from financial years 2019-2022. The data has been collected from official websites of all the selected broking firms. As well as from various all the available research reports like magazines, journals and published books.

SAMPLE SIZE:

To perform this study, we have taken sample of some edtech companies and they are:

1. BYJU’S
2. VEDANTU

These two companies are sample size for the complete study to meet our goal of this research study.

COMPARISON OF THE SAMPLES UNDER THESE AREAS FOR THE PERIOD OF FINANCIAL YEAR 2023:

1. Net worth of the firms.
2. Total active clients.
3. Market share.

DATA ANALYSIS AND INTERPRETATION:**1.Revenue generation of the industry: from 2018 to 2021**

Year	Revenue (in \$)	Profit/loss rate
2019	600 million	15%
2020	750 million	25%
2021	1 billion	33.33%
2022	2.23 billion	120.3%

INTERPRETATION

From the above data we can clearly see the trends are highly volatile in terms of growth rate. Especially from the year 2020-2022 the growth was highly expeditious from 15% to 120.3%.

Now in this financial year experts are anticipated the growth rate up to 120.3% which is huge percentage of increase from the last year.

2.TOP CITIES WITH MOST ACTIVE LEARNERS.

City	Learners
Bangalore	40%
Delhi	16%
Kochi	11.5%
Mumbai	7.5%
Hyderabad	4.0%

INTERPRETATION

The above data depicts the total number of learners belongs to which city, as from the table we can easily understand that majority of the learners are from Bangalore city followed by Delhi, Kochi, Mumbai and finally Hyderabad.

3.CURRENT NET WORTH OF COMPANIES AS PER 2023:

YEAR	COMPANY	NET WORTH (IN \$)
2023	BYJUS	3.3 billion
2023	VEDANTU	20.7 million

INTERPRETATION

In the financial year 2023 the high-net-worth company is BYJU'S with a value of 3.3 billion \$ followed by VEDANTU with a value of 20.7 million \$.

4.TOTAL ACTIVE CUSTOMERS AS PER 2023:

COMPANY	TOTAL ACTIVE CUSTOMERS
BYJU'S	150 million
VEDANTU	40 million

INTERPRETATION

Active customers refer to those learners who studies daily. From the data we can understand that BYJU'S has the maximum active customers as compared to other companies followed by VEDANTU.

5.MARKET SHARE AS PER 2023:

YEAR	COMPANY	MARKET SHARE
2022-23	BYJU'S	43%
2022-23	VEDANTU	20%

INTERPRETATION

Market share is the percentage of total revenue done by one individual company in business world. The percentage/portion of market controlled by a one particular company is called as market share. From the data we can easily identify that BYJU'S has maximum market share value as compared to other companies in this financial year 2023.

FINDINGS:

- ✓ The whole study is completely based on comparisons of edtech companies.
- ✓ The majority number of customers handled by BYJU'S.
- ✓ The maximum market share owns by BYJU'S only.
- ✓ VEDANTU has good market capital value compared BYJU'S.

CONCLUSION:

In the entire edtech industry, there are more than 761 companies, yet very few companies are competing with each other. But there remains only one edtech company who is disrupting the industry by being the number one edtech company in India i.e., BYJU'S they highly focused on marketing due to the covid-19 impact the usage of online platforms are high. BYJU'S took the advantage of technology and created big market throughout the country. Since 2020 BYJU'S has been tremendously performing well because of their high technology, research and development, and mainly focused on high value services, created the best mobile application of online study with very simple user interface. Therefore, due to market acquisition in their business model, today BYJU'S is the only edtech company who is dominating the entire companies in the industry.

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