

HOW NEW TECHNOLOGIES
ARE TRANSFORMING THE
EDUCATION INDUSTRY
IN LATIN AMERICA AND THE CARIBBEAN



Digital economy



Social Infrastructure

CONTEXT: TOWARDS THE DIGITALIZATION OF EDUCATIONAL SERVICES

Education is crucial for social and economic advancement. The pandemic accelerated digitalization in education, although it highlighted certain challenges such as the digital divide, the absence of content, and inequalities. Investment in new technologies offers opportunities to achieve quality, inclusive, and equitable education systems within the region.

Currently, the use of new technologies is reshaping the student-teacher relationship, transforming the way we teach and learn. Additionally, they are very useful for improving the efficiency and quality of institutions.

However, technology alone is not the solution to regional educational problems. Deep reflection is needed to change the way education is viewed from a mere expense to a valued investment in the future.

“Latin America and the Caribbean’s public education systems include infrastructure and technology with important areas for improvement. The private sector can help close the investment gap in the region by streamlining schools and their equipment, improving the quality and accessibility of services”



DIGITAL TRANSFORMATION ACCELERATORS IN THE EDUCATION INDUSTRY

In order to overcome the challenges faced by the region's education system, it is crucial that all participants in the education chain stop working in silos, applying technology throughout the entire teaching life cycle.

Digitalization of teaching

EARLY CHILDHOOD

Digital solutions to assist parents and children in preschool education services



ELEMENTARY AND SECONDARY SCHOOL

Tools supported by new technologies to strengthen knowledge and improve learning



HIGHER EDUCATION

Universities' digital transformation: better education offer and operational efficiency



WORKFORCE

New digital learning models for the upskilling or reskilling of employees or inactive people



USE CASES

Gamification for learning basic concepts

Parent-teacher communication tools

Gamification for language learning

Microlearning solutions

Virtual and augmented reality for immersive teaching

Online education platforms and systems

Artificial Intelligence for outcome tracking and career guidance

5G for connectivity

Cloud for file sharing

Using digital tools to increase productivity

Job search platforms

New digital learning business models (MOOCs, Bootcamps)

Blockchain to ensure validity of certifications

For the industry's digital transformation to have a structural effect instead of a merely temporary one (as a result of the pandemic), all ecosystem actors should add the inclusion of new technologies to their strategic plans to improve the quality of learning and further digital skills.

INDUSTRY TRENDS

New technologies are transforming the education industry. Stemming from the restrictions of the pandemic, education underwent a digitalization process that led to the acceleration of several trends, including the following:



COMPREHENSIVE EDUCATION FOCUSING ON LABOR MARKET NEEDS

With the advances of new technologies, the labor market has evolved, changing its demand with increasingly sophisticated and specific needs. This is the reason why many schools, especially universities, are facilitating collaboration among all stakeholders, including the vision of companies with a clear purpose: to promote job placement and student employability.

TEACHING DIGITALIZATION



The use of digital solutions in all educational phases is on the rise, with the aim of strengthening educational services and encouraging teaching and learning. Digitalization throughout the chain allows institutions to be more efficient, reducing costs per student and democratizing access, as well as allowing the possibility of personalizing teaching, improving productivity.



FROM FACE-TO-FACE EDUCATION TO HYBRID MODELS

Hybrid education is vitally important in the region, as it offers opportunities to improve educational access and quality. That is why many organizations are including the offer of a hybrid model in their strategy, which combines online education with face-to-face education, obtaining the benefits of both worlds and creating an integrated and dynamic learning environment.



NEW BUSINESS MODELS

Technological progress is favoring the development of new digital solutions, which boosts access and improves the quality of education in the region. This industry's transformation engages players such as educational institutions and new agents that are digital natives (edtechs) alike. Among the main new business models, we find:

ONLINE LEARNING PLATFORMS

It refers to a new type of online qualification, based on bringing together various courses with affordable prices that are distributed along technological platforms that allow access to millions of users.



"For all your challenges, prepare yourself on Platzi"

70% double their income by improving their professional profile | **+150 STARTUPS** created by students have raised > USD 1 M | **+1,1000** courses on the platform

INCOME SHARING AGREEMENT (ISA)

Income-sharing agreements where students receive the necessary funding to take a qualification course and, in return, agree to pay a percentage of their future salary.



"Fintech focused on education"

+80,000 enrolled students | **+340** loans granted | **24% IRR** on loans

BOOTCAMPS

Intensive courses, lasting between 3 and 6 months, taught by high-performing schools.



"Learn new skills. Start your tech career"

+20,000 students worldwide | **93%** of students working | **3 MONTHS** on average to find work



SUCCESS CASE: SLANG

IDB Lab, the innovation laboratory of the Inter-American Development Bank (IDB), will provide financial support to the Colombian educational technology startup based on machine learning and artificial intelligence Slang. This investment, amounting to 1 million dollars, will support students entering the labor market, provide job training, and open opportunities for young people, “blue collar” workers, and the unemployed population of Latin America and the Caribbean.

Slang

IDB Lab’s investment will allow the Slang platform to expand to other countries in the region and offer practical courses, at low cost, specifically aimed at workers who perform manual tasks. Its machine learning-based methodology facilitates a personalized specialized English learning process for workers in eight industries: financial services, consumer goods, transportation and logistics, education, technology and design, manufacturing, healthcare, and the pharmaceutical industry.

**USD 1
Million**
Investment

2022
Approval
Date



Country

“For any role, in any industry. The most innovative solution for learning professional English”

415.000

Students benefited

24/7

Study anytime

4 ★ ★ ★ ★

In app stores



If you want to know more about how technologies are impacting the educational industry, click the link to see the details of the report.

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