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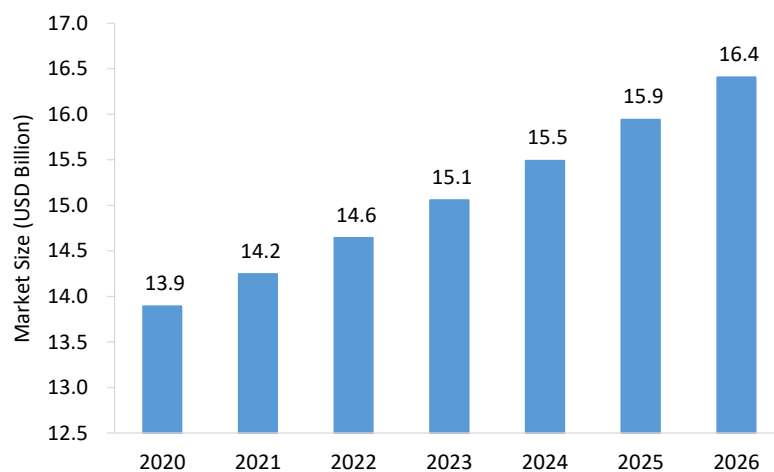
Global Augmented Reality (AR) and Virtual Reality (VR) Market

Global Augmented Reality (AR) and Virtual Reality (VR) Market, By Technology (Augmented Reality, Marker-based (Passive Marker, Active Marker), Markerless (Model-based, Image Processing-based), Anchor-based, Virtual Reality, Non-immersive, Semi and Fully Immersive), By Offering (Hardware, Sensors, Semiconductor Components, Displays and Projectors, Position Trackers, Cameras, Others (Computer/video generator and combiner)), By Software (Software Development Kits, Cloud-based Services, AR Software Functions, VR Content Creation), By Device Type (Augmented Reality, Head-mounted Displays, Head-up Displays, Virtual Reality, Head-mounted Displays, Gesture-tracking Devices, Projectors and Display Walls), By Vertical (Consumer Electronics, Media & Entertainment, Healthcare, Retail, Aerospace & Defense, Automotive, BFSI, IT & Telecommunication, Manufacturing, Education, Travel & Tourism) and Region - COVID-19 Impact Analysis and Forecast to 2026

This market research report provides in-depth information on trends, dynamics, revenue opportunities, competitive landscape, and recent developments in the global Augmented Reality (AR) and Virtual Reality (VR) market. The historic years considered for the study are 2016-2019, base year is 2021, estimated year is 2024, and forecast period is 2024-2026.

The Global Augmented Reality (AR) and Virtual Reality (VR) Market is projected to grow from USD XX million in 2021 to USD XX million by 2026 at a CAGR of over XX % during the forecast period.

Figure: Global Augmented Reality (AR) and Virtual Reality (VR) Market Size, 2020-2026 (USD Million)



A major growth factor in the Augmented Reality (AR) and Virtual Reality (VR) market is the increasing utilization of these application in the gaming industry. The gaming sector has always been at the cutting edge of take over new technologies to intensify user experience, and AR VR supply a level of submerging and interaction that was previously unachievable. This has led to a increase in demand for VR gaming headsets and AR-enabled mobile games. Furthermore, with the arrival of 5G technology, the response time issues that were previously a obstruction to seamless VR experiences are rapidly decreasing, allowing for more complex and synergistic gaming environments. Companies are now investing intemperately in developing content that leverages these ability, further fueling market growth.

Key players operating in the global Augmented Reality (AR) and Virtual Reality (VR) market are Google (US), Sony Corporation (Japan), HTC Corporation (Taiwan), Microsoft (US), Oculus (US), PTC (US), Samsung (South Korea), Seiko Epson Corporation (Japan), Lenovo (China), Apple Inc. (US).

Market Dynamics

Emerging demand for AR and VR devices in the manufacturing and healthcare industry and increased investments and backing by key market players are fuelling market growth. For example, in May 2019, Microsoft released the HoloLens 2, the second-generation HoloLens. Loose trials of Azure Credits, Unity Pro, and the Unity PiXYZ CAD data plugin are enclosed in the HoloLens 2 complete set. Additionally, Unreal Engine 4 support for HoloLens 2 was proclaimed, supply customers with a more pragmatic occurrence. However, the swollen cost of AR/VR development and SoC integrating is a significant hindrance to the improvement of the augmented and virtual reality markets. Furthermore, security conformation issues and accelerate cyber-attacks due to the lack of security standards are important factors challenging market dynamics. Moreover, missing technical expertise will challenge market growth, resulting in data handling, sniffing, takeoff, cyber-attacks, and man-in-the-middle attacks.

Industry Vertical Trends

The industrial automation industry is anticipated to boost augmented reality and virtual reality market size to better abstraction between self-monitoring devices, production machines, the internet of things (IoT), and machine-to-machine communication (M2M). The swollen demand for AR/VR in the manufacturing industry is anticipated to provide market participants with numerous possibility in the future.

Regional Trends

Based upon region, the market for Augmented Reality (AR) and Virtual Reality (VR) was dominated by North America. The region's innovative technological infrastructure and high perception of smartphones and other digital devices create a contributing environment for AR VR growth. Existence of major players in the AR VR space, such as Meta (formerly Facebook), Google, and Microsoft, further drives the market, as these firms proceed to spend in development of cutting-edge solutions. Additionally, the hefty demand for AR VR applications in industries such as gaming, healthcare, and education contributes to the region's market dominance. North America's market share is proposed to stay significant, accounts for a momentous part of global AR VR revenues. Europe is likewise witnessing a steady adjustment in AR VR adoption, particularly in sectors like commercial enterprise, healthcare, and retail.

COVID-19 Impact on Global Augmented Reality (AR) and Virtual Reality (VR) Market

The ongoing spread of COVID-19 has become one of the biggest threats to the global economy and is causing widespread concerns and economic hardship for consumers, businesses, and communities across the globe. The "new normal" that includes social distancing and working from home has created challenges with daily activities, regular work, needs, and supplies, causing delayed initiatives and missed opportunities. The COVID-19 pandemic is impacting the society and overall economy across the globe. The impact of this outbreak is on an increase and is affecting the supply chain. This creates uncertainty in the stock market, decreases business confidence, slows supply chain, and increases panic among customers.

Segmentation

- By Technology
 - Augmented Reality
 - Marker-based (Passive Marker, Active Marker)

- Markerless (Model-based, Image Processing-based)
- Anchor-based
- Virtual Reality
- Non-immersive
- Semi and Fully Immersive

- By Offering
 - Hardware
 - Sensors
 - Semiconductor Components
 - Displays and Projectors
 - Position Trackers
 - Cameras
 - Others (Computer/video generator and combiner)

- By Software
 - Software Development Kits
 - Cloud-based Services
 - AR Software Functions
 - VR Content Creation

- By Device Type
 - Augmented Reality
 - Head-mounted Displays
 - Head-up Displays
 - Virtual Reality
 - Head-mounted Displays
 - Gesture-tracking Devices
 - Projectors and Display Walls

- By Vertical
 - Consumer Electronics
 - Media & Entertainment
 - Healthcare
 - Retail

- Aerospace & Defense
- Automotive
- BFSI
- IT & Telecommunication
- Manufacturing
- Education
- Travel & Tourism

Critical Questions Answered in the Report

- What are the key trends in the global Augmented Reality (AR) and Virtual Reality (VR) market?
- How the market (and its various sub-segments) has grown in the last five years and what would be the growth rate in next five years?
- What is the impact of COVID-19 on global Augmented Reality (AR) and Virtual Reality (VR) market?
- What are the key strategies adopted by the major vendors to lead in the global Augmented Reality (AR) and Virtual Reality (VR) market?
- What is the market share of the top vendors?

Target Audience

- Augmented Reality (AR) and Virtual Reality (VR) companies
- Augmented Reality (AR) and Virtual Reality (VR) vendors
- Government bodies



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