

Advancements in Software Coupled with Rising Demand for AR and VR Applications in APAC Region

The Insight Partners: New Report Published on "Augmented Reality and Virtual Reality Market to 2025" study Technology, Sensors & Components, Applications

PUNE, MAHARASHTRA, INDIA, August 1, 2016 /EINPresswire.com/ -- Latest market study on '[Augmented Reality \(AR\) and Virtual Reality \(VR\)](#) to 2025 – Global Analysis and Forecast by Technology, Components, and End-user Industry', the AR and VR market is estimated to reach US\$ 130.01 Bn by 2025 from US\$ 4.25 Bn in 2015. The report include key understanding on the driving factors of this growth and also highlights the prominent players in the market and their developments.

Since the past decade, computer technology has been diversified into many innovative verticals. This has changed the way of thinking, interacting and decision making of every individual. The recent advancements such as internet of things (IoT), cloud computing, 3D printing, automation, advanced communication systems, artificial intelligence (AI), Big Data, augmented and virtual reality and many others are the driving factors influencing the change in dynamics from living to running a business. In recent times, they are trending into many other applications to offer vivid experience to the consumers. Companies are using these technologies to attract customers and provide them with more features in buying or decision making experience.

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The market has been broadly classified into two technologies: augmented reality and virtual reality. Currently, virtual reality is leading the market with high adoption rate among the entertainment and in the gaming industries. The virtual reality segment leads the global augmented reality and virtual reality market currently and is expected to lose its market share to the augmented reality segment. The market share of virtual reality accounted for 82.1% of the total market revenue share in 2015.

Though the AR and VR technologies are in the market since a decade, currently they have limited applications and major ones include entertainment, education and gaming. The number of consumers being catered are minimum in number, as AR and VR are still in the emerging phase and have limited reach to different requirements of the customers or enterprises. The market is expected to bloom and venture into many other applications areas, however, creating awareness among the target segment poses a challenge and needs to be addressed.

The global augmented reality and virtual reality market has been segmented on the basis of components into hardware, software and services. The global augmented reality and virtual reality market is further segmented on the basis of technology by Augmented Reality (AR) and Virtual Reality (VR). Geographically, the global AR and VR market is segmented into North America, Europe, Asia Pacific, Middle East & Africa and South America.

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North America holds the major share of the market in 2015, due to high adoption rate of the technology in various end-user industries and high inflow of investments towards new ventures and applications from major MNC`s such as Microsoft Corporation, Google, Inc. Facebook, Inc., and others. Thus, North America and Europe dominate the global augmented reality and virtual reality market in 2015, however, APAC region is expected to take over the market share and lead by 2025. APAC is expected to record a maximum growth of 47.7% during 2016 to 2025.

In 2015, China led the augmented reality and virtual reality market in Asia-Pacific (APAC) and is likely to continue its dominance by expanding at a CAGR of 55.3% during the forecast period from 2016 to 2025. China is expected to witness rising adoption of augmented reality and virtual reality owing to increasing applications and implementations of AR and VR applications in industrial and manufacturing sectors. The report profiles key players such as Microsoft Corporation, Oculus VR LLC, Vuzix Corporation, DAQRI LLC, Marxent Labs LLC, Blippar, Total Immersion, EON Reality, Inc. Innovega, Inc., Augmented Pixels Inc., and Catchoom among others.

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