

Virtual Reality Market: Global Demand Analysis & Opportunity Outlook 2023

Increasing Penetration Of Smartphones Across The Globe To Foster The Growth Of Virtual Reality Market Between 2016 And 2021 , According To Research Nester

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[/EINPresswire.com/](http://EINPresswire.com/) -- The global [virtual reality market](#) is segmented into devices such as head mounted display, gesture tracking device, projector and display walls. Among these segments, head mounted display segment is expected to

occupy the top position in virtual reality market during the forecast period. Rising sale of smartphones is anticipated to supplement the growth of head mounted display virtual reality. On the other hand, continuous technological improvement in gesture technology is anticipated to fuel the demand for gesture tracking device market in the next few years.



Global virtual reality market is expected to flourish at a CAGR of 42.7% over the forecast period. Moreover, the global virtual reality market is anticipated to garner USD 40 Million by the end of 2021. Increasing utilization of virtual reality in industrial, consumer, commercial and healthcare sector is believed to be the dynamic factor behind the growth of virtual reality market during the forecast period.

In 2016, North America captured the largest market share of virtual reality market across the world. Further, North America region is projected to continue its dominance over the forecast period. This can be attributed to the rising demand for virtual reality in healthcare and IT infrastructure. Further, high personal disposable income of the population is anticipated to drive the growth of virtual reality market in North America region. Asia Pacific is forecasted to witness robust growth over the forecast period. Availability and increasing adoption of low cost smartphones are propelling the growth of the virtual reality market in the Asia Pacific region.

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Expansion of Video Games Industry

Rising demand for virtual reality for gaming and entertainment is envisioned to bolster the growth of the virtual reality market. Moreover, evolving gaming customer base and year-on-year increase in the sale of video games is driving the growth of the gaming industry which further, is anticipated to impel the demand for virtual reality devices.

Increasing Sale of Smartphones

Rising penetration of smartphones across the globe is accelerating the growth of the virtual reality market. Furthermore, rising adoption of smartphone based VR games is expected to boost the growth of virtual reality market in the upcoming years.

Although, high cost of virtual reality and inefficiency of virtual reality devices such as image latency are some of the factors that are likely to inhibit the growth of the global virtual reality market in the near future.

The report titled “Virtual Reality Market : Global Demand Analysis & Opportunity Outlook 2023 ” delivers detailed overview of the global virtual reality market in terms of market segmentation by hardware, by software, by devices, by immersion, by end user and by region.

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Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

This report also provides the existing competitive scenario of some of the key players of the global virtual reality market which includes company profiling of HTC Corporation, Samsung Electronics Co., Microsoft Corporation, EON Reality Inc., Philips Healthcare, Google Inc., Firsthand Technology Inc., Marxent Labs LLC, Oculus VR, LLC and Dell Technologies Inc. The profiling enfoldes key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global virtual reality market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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