

Virtual and Augmented Reality Market to Generate a Revenue of US\$ 401.8 Billion by 2025

Coherent Market Insights is a leading market research Publisher which offers research report on "Virtual and Augmented Reality Market".

SEATTLE, WASHINGTON, UNITED STATES, December 18, 2017 /EINPresswire.com/ -- The [virtual and augmented reality market](#) was valued at US\$ 5.16 billion in 2016 and is projected to reach US\$ 401.8 billion by 2025, according to a new market research report Virtual and Augmented Reality Market by Component (Software and Hardware [Head Mounted Device, Input Systems]), by Application (Videogames, Engineering, Healthcare, Live Events, Video Entertainment, Real State, Retail, Military, and Training & Education), and Geography-Global Forecast to 2025 by Coherent Market Insights.

Virtual reality is a technology to generate a three dimensional digital environment to provide realistic experience to the user. Similarly, augmented reality is experiencing actual reality amplified with virtual data and images, which exists at the same time in the real world. Increasing adoption of virtual reality in various applications is one of the key factors for growth of the market. Therapy, games, and movies are some of the applications of this technology. Enterprises use this technology for application in education, training such as virtual meetings, virtual offices for remote teams, on the job training etc. Moreover the increasing adoption of head mounted device also accelerates the augmented and virtual reality market globally, according to coherent market insights in 2016, 14.9 million units of head mounted devices have sold globally.

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Browse 40 Market Data Tables and 60 Figures spread through 300 Pages and in-depth TOC on "Virtual and Augmented reality Market by Component (Software, Hardware), by Hardware (Head Mounted Device, Input Systems), by Application (Videogames, Engineering, Healthcare, Live Events, Video Entertainment, Real State, Retail, Military, Training & Education), and Geography-Global Forecast to 2025"

Key Takeaways of the Virtual and Augmented Reality Market:

Global virtual and augmented reality market was valued at US\$ 5.16 billion in 2016 and is projected to reach US\$ 401.8 billion by 2025, exhibiting a CAGR of 62.24% over the forecast period

The gaming segments held the dominant position in 2016 and is projected to retain its



dominance throughout the forecast period. The rising demand for virtual reality based games and supportive platforms is a major factor for growth of the segment. For example in 2016, Sony launched a PlayStation VR in the market. In addition to this the increasing global gaming market also fuels the augmented and virtual reality market globally. According to Coherent Market Insights in 2016, the global gaming market generated revenue of US\$ 101 billion globally.

Among components, the hardware segment held the dominant position in 2016 and is projected to retain its dominance throughout the forecast period. Due to highly adoption of head mounted devices for various applications such as gaming, live streaming, education, and marketing, the segment is expected to retain its dominance throughout the forecast period. According to Coherent Market Insights, by 2018, head mounted devices sales is projected to reach 38.8 million units globally.

Various enterprises are providing virtual reality technology for offering relatively better retail experience to its tech savvy customers. For examples: NIKEiD is an online service provided by Nike. Through this, customers can customize shoes online before purchasing. Similarly, the Audi has adopted the technology by permitting users to use head mounted devices to see the interior of the vehicles. Companies are increasingly using virtual and augmented reality for construction and architectural application. Through this technology, companies can show their model structure before investing high capital in various projects.

North America region held the dominant position in the virtual and augmented reality market in 2016 and is projected to retain its dominance throughout the forecast period. The U.S. and Canada are growth engines in the region. According to Coherent Market Insights, in 2017, spending on augmented and virtual reality in the U.S. is estimated to be pegged at around US\$ 3.2 billion

To know the latest trends and insights prevalent in the Virtual and Augmented reality Market, click the link below

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Some of the major players in the global virtual and augmented reality market are Blippar Inc., Cyberglove Systems LLC., Daqri LLC, EON Reality, Inc., Google Inc., Infinity Augmented Reality Inc., Magic Leap, Inc., Meta Company, Metaio GmbH, Microsoft Corporation, Oculus VR, LLC, Osterhout Design Group (ODG), Qualcomm Inc., Samsung Electronics Co., Ltd., and Vuzix Corporation.

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