



Virtual Reality: Market Analysis, Strategies, Segmentation And Forecasts, 2018 To 2024

Virtual Reality – Global Market Demand, Growth, Opportunities, Manufacturers, Analysis of Top Key Players and Forecast to 2024

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Description:

Global Virtual Reality Market Outlook

Market Overview

Virtual reality (VR) is an incredible innovation to provide the real environment experience of sounds, images and sensations for consumers by means of imaginary settings. Improved display technology with enhance features such as ultra-high resolution, and 3D video displays is boosting the growth of virtual reality market to a new level. Moreover, declining price of micro displays has ignited the scope for developing economies to manufacture low cost head-mounted display (HMD) model for consumers. Head mounted display with high end aviation feature is gaining popularity mainly across defense sector. However, wearable glasses are showing promising results for future growth. Wearable glasses from Google are lightweight, portable and compact in nature which is expected to strengthen virtual reality market across the globe.

Rising number of private investments in developing VR technologies witnessed in past few years are likely to boost the growth of virtual reality market. Growing number of startups are creating market competitiveness and huge investments for the enhancement in VR technologies. For instance, an amount of USD 100 million is raised from Hinduja Group by a Swiss-based startup MindMaze for the development of VR hardware & software.

Market Segmentation

Global virtual reality market is categorized on the following basis:

- Based on Components
 - o Hardware
 - o Software
- Based on Devices
 - o Head Mounted Display (HMD)
 - o Gesture Tracking Devices (GTD)
 - o Projectors & Display Walls (PDW)
 - o Wearable Glasses
- Based on End-User
 - o Gaming & Entertainment
 - o Healthcare

- o Consumer Electronics
- o Manufacturing
- o Aerospace & Defense
- Based on Geography
- o North America (U.S. & Canada) {Market Size (USD Billion), Growth Analysis (%) and Adoption Rate (%)}
- o Latin America (Brazil, Mexico & Rest of Latin America) {Market Size (USD Billion), Growth Analysis (%) and Adoption Rate (%)}
- o Europe (The U.K., Germany, France, Italy, Spain, Poland, Sweden & RoE) {Market Size (USD Billion), Growth Analysis (%) and Adoption Rate (%)}
- o Asia-Pacific (China, India, Japan, Singapore, South Korea, Australia, New Zealand, Rest of Asia) {Market Size (USD Billion), Growth Analysis (%) and Adoption Rate (%)}
- o Middle East & Africa (GCC, South Africa, North Africa, RoMEA) {Market Size (USD Billion), Growth Analysis (%) and Adoption Rate (%)}
- o Rest of World {Market Size (USD Billion), Growth Analysis (%) and Adoption Rate (%)}
- Market Size and Forecast (2016-2024)

Application of gesture recognition technology (GRT) in virtual reality is gaining huge consumer interest. The global GRT market holds an opportunity to reach over USD 45 billion by the end of 2024. Furthermore, global virtual reality market is expected to reach USD 58.61 billion in 2024 from USD 1.54 billion in 2016, growing at a CAGR of 57.60 % during the forecast period.

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However, high cost and lack of technical proficiency are main factors which are obstructing the expansion of VR market. Lack of awareness among customers and lack of consumer's acceptance towards VR is hampering the VR business. Moreover, lack of capable camera to capture advanced VR content is affecting the promotion and growth of VR technology across the globe.

Key Market Players

- Google Inc.
- o Synopsis
- o Business Strategy
- o Product Portfolio
- o SWOT Analysis
- Oculus VR LLC
- Sony Corporation
- Samsung Electronics Co. Ltd.
- Microsoft Corporation
- HTC Corporation
- Ziess International
- Vuzix Corporation
- CyberGlove Systems LLC
- Barco NV
- Leap Motion, Inc.
- WorldViz
- Cyberith GmbH
- EON Reality Inc.
- Virtualis Limited
- Sixense Entertainment, Inc
- Marxent Labs LLC

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