



Virtual Reality - Global Industry Size, Share, Trends, Analysis and Forecast 2019 – 2023

New Study on "2018-2023 Virtual Reality Market Global Key Player, Demand, Growth, Opportunities and Analysis Forecast" added to Wise Guy Reports Database

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The virtual reality market is projected to witness rapid growth at a CAGR of 33% during the forecast period. Rising demand for virtual gaming and growing adoption of VR&AR devices by consumers are the key factors that are driving the global VR market. Increasing demand for interactive and attractive gaming consoles, along with meeting the real-world simulation anywhere has also played a vital role in the growth of the global virtual reality market. The games sector is estimated to be the fastest growing sector after the advertisement in the media and entertainment industry across the globe. The consumer application is expected to hold the largest market share and expected to lead the virtual reality market during the forecast period. The VR technology is used for consumer applications such as gaming and entertainment. The use of VR in various gaming types such as PC gaming, gaming consoles, internet games, smartphones, and tablets would drive the VR market for the consumer application. Additionally, use of VR in training & education, defense and healthcare industries will boost the growth of the market.

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Growing popularity, lowering cost of devices and innovation and technological advancement will remain some of the major growth factors of the AR & VR eyeglasses market. The future emerging professional applications for both VR and AR are in the areas of healthcare, architecture, education, automotive, product design, manufacturing, retailing, transportation, logistics, exploration and military.

On the basis of geography, the VR market is segmented into North America, Asia Pacific, Europe and rest of the world. North America leads the global virtual reality market with a market share of over 40% in 2016, and is projected to continue its dominance during the forecast period. However, APAC is expected to be the fastest growing region in the global virtual reality market. In 2016, APAC was the largest market for the mobile gaming due to the increased penetration of smartphone and internet. A large number of the gaming population is an opportunity for the VR market in the region. The report includes a detailed market overview, market determinants, company profiling, market segmentation, geographical analysis, strategic recommendations, key company analysis, market estimations, market insights, analyst insights.

The global virtual reality is an emerging market and a lot large IT companies are active in the market such as Goggle Inc., Microsoft Corp., Sony, Samsung, Oculus VR (Facebook), Magic Leap, Next VR. Leading hardware manufacturers such as AMD, Qualcomm and NVIDIA also entered the VR market. A number of relatively small companies and startups, which are also active in the

market include WeVR, Virtualis, Softkinetic, Worlsviz, Mechdyne Corp, Firsthand Technologies, Atheer labs and so on.

THE REPORT COVERS:

- Comprehensive research methodology of global virtual reality market
- In-depth analysis of macro and micro factors influencing the market guided by key recommendations.
- Analysis of regional regulations and other government policies impacting the global virtual reality market
- Insights about market determinants which are stimulating the global virtual reality market
- Detailed and extensive market segments with regional distribution of researched revenues
- Extensive profiles and recent developments of market player.

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