

Paracosma Achieves Record Second Quarter and First Half Results

Leading Augmented and Virtual Reality Company Continues Strong Growth

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EINPresswire.com/ -- [Paracosma Inc](#)



today announced record results for the second quarter and first half of 2020. Despite the challenges of the Coronavirus Pandemic and global lockdowns, the Augmented and Virtual Reality (AR/VR) Solutions Provider, Paracosma, achieved record revenues in the quarter ending June 30, 2020. The second quarter's revenue was up 17.5% from the first quarter and also surpassed the prior record, fourth quarter of 2019. For the entire first half of 2020, Paracosma revenues increased 175% from the first half of 2019.

"We are pleased to have maintained Paracosma's strong growth throughout the first half of 2020," says Ken Ehrhart, Paracosma's Founder & CEO. "Like most of our clients, we faced the challenges of lockdowns and mandated remote working at each of our locations in the US, Japan and Nepal. Although some clients have experienced business slowdowns, we see a dramatic increase in interest in remote VR collaboration and its potential to maintain business continuity. In fact, Paracosma is now operating from fully virtual offices and is conducting company-wide meetings in VR to maintain employee bonds - capabilities that we are also offering to our customers."

In addition to record revenue growth, Paracosma's employee headcount also increased more than 70% from June 2019 to June 2020, reaching 75 employees. Paracosma Inc, is a private US corporation with headquarters in the San Francisco Bay Area. Paracosma also has two wholly owned International subsidiaries. Paracosma K.K. provides a sales and technology R&D office in Tokyo, Japan. Paracosma Nepal Private Limited includes Paracosma's development center in Kathmandu. Since its founding four years ago in June 2016, the closely-held company has grown through a combination of \$1.3 million in seed investment and bridge loan funding, as well as organic revenue growth.

In addition to its financial and operational success, Paracosma has also continued to earn recognition as a leader in augmented and virtual reality. So far in 2020, Paracosma has been recognized as one of "[The 10 Most Innovative AR/VR Solution Providers 2020](#)" by Business

Connect Magazine; one of the "World's 10 Best AR/VR Solution Providers, 2020" by Insights Success Magazine; and one of "The 10 Outstanding Tech Giants in AR/VR Space, 2020" by Business Brainiac Magazine. Business Brainiac Magazine also named Mr. Ehrhart as one of "The 10 Most Trailblazing Business Leaders to Watch in 2020".

"Beyond AR and VR, Paracosma continues to dramatically expand our 3D modeling for photography replacement and digital twin creation," said Mr. Ehrhart. "We see this as a reflection of the paradigm shift taking place in computing from 2D to 3D. Just as we moved from text-based message boards to rich media webpages, and from audio communications to video, with each shift absorbing more processing, graphics, storage and bandwidth, we are now seeing a move from 2D to 3D computing. This is reflected in every field from additive manufacturing to autonomous vehicles and deep fake videos. Much of our 3D modeling work is largely independent of the growth of consumer and enterprise AR and VR, diversifying our revenue streams."

About Paracosma

Founded in 2016, Paracosma is an Augmented and Virtual Reality (AR/VR) Solutions Provider with offices in the US, Japan and Nepal. Paracosma services include application development, 3D content creation, 360 video production, and project implementation across a broad range of AR & VR platforms. Additionally, Paracosma creates its own content in the gaming, entertainment, tourism, enterprise and education/training spaces. Paracosma also has proprietary technology for producing, viewing, managing and distributing 360-degree photo and video content.

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