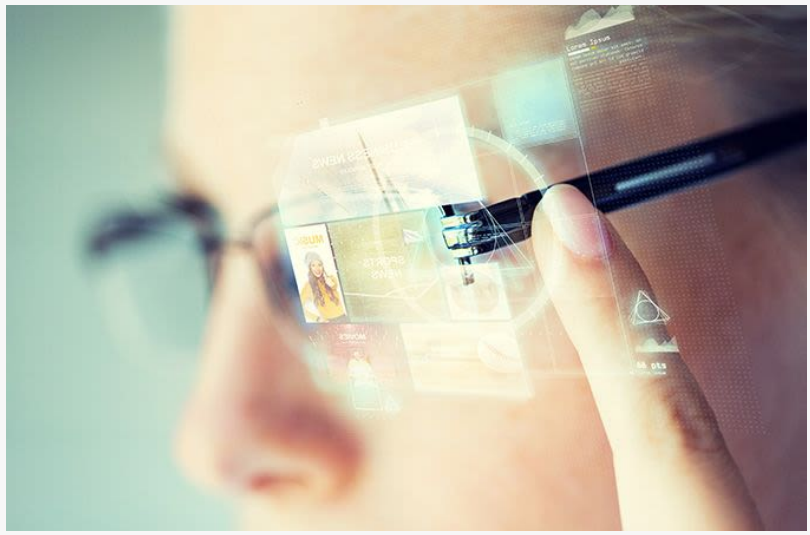
Facts and Factors Predicts Smart Eyewear Technology Market Will Surpass USD 123, 124 Million By 2027

Global Smart Eyewear Technology market is expected to reach a value of around USD 123, 124 million by 2027, at a CAGR of around 39.07% between 2019 and 2027.


Smart Eyewear Technology Market

NEW YORK, UNITED STATES, August 24, 2020 /EINPresswire.com/ -- Facts and Factors Market Research has published a new report titled "Smart Eyewear Technology Market By Technology (Augmented Reality, Virtual Reality, and Others), By Product Type (Head-Mounted Displays, Mixed Reality Holographic Displays, Assisted Reality Glasses, Smart Helmets, and Others), By Distribution Channel (Retail Stores, Independent Brands, Online Stores, and Optical Stores), By Operating System (Android, Linux, and Others), and By Application (Consumer Electronics, Healthcare, Enterprise & Industrial Applications, and Other Applications): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2018 – 2027". According to the report, the global Smart Eyewear Technology market is predicted to be valued at approximately USD 5,847 million in 2018 and is expected to reach a value of around USD 123, 124 million by 2027, at a CAGR of around 39.07% between 2019 and 2027.

Smart eyewear technology helps the individual to garner information alongside viewing the objects. Moreover, factors like robust IoT infrastructure facility, cost reductions, high battery life, new developments taking place in the virtual reality, and improvement in the hardware & ergonomics are expected to influence the expansion of smart eyewear technology in the coming decade. Moreover, smart eyewear technology helps us in comprehending the significance of digital reality. In addition to this, smart eyewear technology helps in doing the work through the offering of data and virtual guidelines to employees. It is also utilized for standardizing workflows in the factories with seasonal labor alterations including eCommerce logistics. Smart eyewear technology also helps the employees in performing complicated jobs.

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Huge acceptance of VR & AR technologies to drive the business growth

Smartphones, iPhones, and mobiles equipped with AR & VR systems are predicted to drive the surge of the smart eyewear technology industry over the forecast timeline. Apart from this, the massive preference for portable customer equipment and the growing trend of using electric vehicles is likely to open a new arena of growth for the smart eyewear technology industry over the forecast timeline.

Furthermore, huge investments made by the giant players for developing smart eyewear are likely to kindle the growth of the industry during the period from 2019 to 2027. Apart from this, the huge growth potential of next-gen displays in wearable equipment will offer new growth opportunities for the smart eyewear technology industry over the forecast timeline. Nevertheless, huge initial costs for developing the technology will hinder the market scope over the forecast timeline.

Head-Mounted Displays to lead the product type segment by 2027 in terms of revenue

The segmental growth during the forecast timeframe is credited to the burgeoning demand for the compact & portable equipment by the end-users. Moreover, growing acceptance of AR & VR technologies in smart eyewear systems will further crop up the growth of the market during the forecast timeline.

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Consumer electronics segment to dominate the application landscape by 2027

The growth of the segment during the forecast timeline is owing to the massive allocation of funds by the firms in virtual reality. Moreover, the growing trend of utilizing electronic equipment in routine activities will steer the segmental surge.

North America to account for a major revenue share of the overall market by 2027

The growth of the regional market during the forecast period is owing to the launching of new products along with escalating demand for smart wearable technology by consumers as well as the medical sector. Apart from this, the huge presence of giant players in the countries likes the

U.S. along with high demand for electronic equipment equipped with AR &VR systems will expedite the expansion of the regional market. Apparently, the bulging popularity of smart gadgets & gaming instruments will favorably leverage the growth of the market in the North American region.

Some of the key participants in the business include Vuzix Corporation, Google Inc., Epson America, Inc., Osterhout Design Group, Sony Corporation, Meta Company, Recon Instruments, Microsoft Corporation, Lumus Ltd., Optinvent SA, Kopin Corporation, Lenovo, and Samsung Electronics Co., Ltd.

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This report segments the Smart Eyewear Technology market as follows:

Smart Eyewear Technology Market: By Technology Analysis

Augmented Reality
Virtual Reality
Others (Mixed Reality and others)

Smart Eyewear Technology Market: By Product Type Analysis

Head-Mounted Displays
Mixed Reality Holographic Displays
Assisted Reality Glasses
Smart Helmets
Others

Smart Eyewear Technology Market: By Distribution Channel Analysis

Retail Stores
Independent Brands
Online Stores
Optical Stores

Smart Eyewear Technology Market: By Operating System Analysis

Android
Linux

Others

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Sanu Thomas
Facts & Factors
+1 855-465-4651
email us here
Visit us on social media:
Twitter
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