

Virtual Reality Content Creation Market Expected to Garner \$46.54 billion by 2026 | 77.1% CAGR

Rise in demand for head-mounted display in the gaming & entertainment sector, the availability of reasonable virtual reality devices drive the market growth.

PORTLAND, OREGON, UNITED STATES, October 13, 2020 /EINPresswire.com/ -- Virtual reality (VR) is among one of the key technologies that provides interactive virtual experiences to end-users. VR content is the data that helps end-user to experience the VR environment. For example, a VR software game displays virtual simulations to the end-user and allows them to interact with the virtual environment. Increase in demand for head-mounted display (HMDs) in gaming and entertainment sector due to its virtualization ability is a key factor expected to drive the growth of the global virtual reality content creation market.



Virtual Reality Content Creation Market

North America dominated the virtual reality content creation market in 2018 and is projected to remain dominant during the forecast period. This is attributed to well-developed infrastructure and high number of early adopters of virtual reality technology coupled with significant number of major players operating in this region. Asia-Pacific registered highest CAGR and is further expected to witness significant rise during the forecast period, owing to increase in adoption of virtual devices and its related service providers from this region.

The global virtual reality content creation industry was estimated at \$431.3 million in 2018 and is expected to hit \$46.54 billion by 2026, registering a CAGR of 77.1% during the estimated period.

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Increase in demand for head-mounted display (HMDs) in gaming & entertainment sector, availability of reasonable virtual reality devices, rise in virtual reality marketing, and high demand for three-dimensional content among various industries propel the growth of the global virtual

reality content creation market. On the other hand, lack of awareness regarding the advantages of using virtual reality devices impedes the growth to some extent. However, penetration of HMDs in healthcare and architectural applications, and use of virtual reality in training, as well as simulation among aerospace & defense and transportation sector, are expected to pave the way for a plethora of lucrative opportunities in the industry.

Based on geography, North America held the major share in 2018, generating nearly three-fifths of the global virtual reality content creation market. North American countries are now projected to implement virtual reality content creation solutions at a high rate to provide its consumers with immersive experiences. At the same time, the region across Asia-Pacific is predicted to grow at the fastest CAGR of 91.3% throughout the estimated period. This is owing to the strong penetration of virtual reality devices in the region.

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Based on component, the software segment contributed to more than four-fifths of the global virtual reality content creation market revenue in 2018 and is anticipated to rule the roost by 2026. Growing demand for virtual reality content creation tools among individuals owing to its low-cost benefit is anticipated to boost the growth of the segment. Simultaneously, the services segment is likely to cite the fastest CAGR of 83.5% during the study period. This is due to its all-in-one suite availability.

Based on content type, the videos segment accounted for nearly half of the global virtual reality content creation market share in 2018 and is expected to dominate throughout the forecast period. Rise in demand for 360-degree videos is the major factor fueling the growth. The 360-degree photo segment, on the other hand, would showcase the fastest CAGR of 81.5% by the end of 2026. Surge in use of smart phones across the world has propelled the growth.

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Some of the key market players profiled in the report include Blippar, 360 Labs, Matterport, Koncept VR, SubVRsive, Panedia Pty Ltd., WeMakeVR, VIAR (Viar360), Pixvana Inc., and Scaptic. Major players operating in this market have witnessed high growth in demand for high quality virtual reality content especially due to rise in consumers demand for virtual reality applications. This study includes virtual reality content creation market analysis, trends, and future estimations to determine the imminent investment pockets.

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