

# Virtual Training and Simulation Market to Boost at a CAGR of 15.8% from 2021 to 2028

*The global virtual training and simulation market is anticipated to reach USD 676.83 billion by 2028, at a CAGR of 15.8% from 2021 to 2028.*

NEWARK, UNITED STATES, NEW JERSEY, November 16, 2021 /EINPresswire.com/ -- As per the report published by The Brainy Insights, the [global virtual training and simulation market](#) is projected to grow from USD 139.19 Billion in 2020 & USD 676.83 Billion in 2028, at a CAGR of 15.8% over the forecast period 2021-2028. The North America region emerged as the largest market for the virtual training and simulation, with a 37.5% share of market revenue in 2020. High acceptance and penetration of virtual training in defense propelled the growth of the regional market.

Major players in the global virtual training and simulation market are Airbus, BAE Systems plc, CAE, Inc., Elbit Systems Ltd., FlightSafety International Inc., L-3 Communications Link Simulation and Training UK Limited, Lockheed Martin Global Training and Logistics, Raytheon, Rockwell Automation, SAAB Training USA LLC and Thales S.A. among others. Growing awareness of virtual training & simulation, cost-effective advantages of virtual training & simulation solutions, and increasing expenditure on defense, health care, and education fuel the growth of the global virtual training and simulation market.

Get Free Sample Report: <https://www.thebrainyinsights.com/enquiry/sample-request/12588>

The component segment is divided into hardware and software. The hardware segment held the largest market share of around 62.5% in 2020. This was because of the use of such devices that support virtual reality through sectors such as education, aviation, and healthcare. The end-user segment includes defense & security, civil aviation, education, entertainment and others. The education segment is anticipated to grow at the highest CAGR of around 16.2% over the forecast period. The rising number of enrolments and the ever-increasing number of online courses in both developed and emerging markets would contribute to the growing demand for virtual training and simulation solutions in the industry.

Expanded usage for simulating real-life conditions in industries such as defense and aviation, oil and gas, mining to educate employees to deal with highly dangerous or difficult real-world circumstances is growing the demand for virtual training and simulation solutions and products. The virtual training and simulation market predicts growth as a result of technical

developments in digital manufacturing and healthcare, expanded penetration of serious gaming in the education sector, and phenomenal growth in e-learning. It in turn supports the adoption of solutions for virtual training and simulation. The use of virtual training often teaches learners new skills, while at the same time passing on knowledge. However, resistance to adopt virtual training & simulation technologies and lack of investment in R&D somehow may limit the virtual training & simulation market growth.

[Click Here to Access Full Report Copy](#)

#### Customization of the Report:

The customization of this report is available as per the client's need. The report can be customized according to your requirements. We consistently update our research offerings to provide our clients with the latest trends in the market. For customization and to know more about this business report, please contact our sales team at [sales@thebrainyinsights.com](mailto:sales@thebrainyinsights.com) or +1-315-215-1633. Our sales executives will ensure that you can get a report that fulfills your requirements and suits your needs.

#### About Us

The Brainy Insights is a market research company, aimed at providing actionable insights through data analytics to companies to improve their business acumen. We have a robust forecasting and estimation model to meet the clients' objectives of high-quality output within a short span of time. We provide both customized (clients' specific) and syndicate reports. Our repository of syndicate reports is diverse across all the categories and sub-categories across domains. Our customized solutions are tailored to meet the clients' requirement whether they are looking to expand or planning to launch a new product in the global market.

#### Contact Us

Mark Stone

The Brainy Insights

+1 315-215-1633

[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/556444987>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.