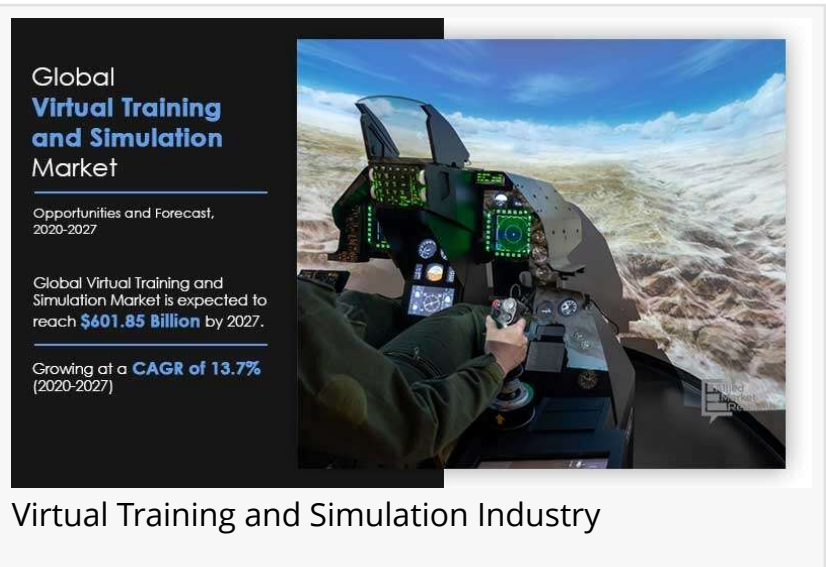


# Virtual Training and Simulation Industry Forecast 2027 | Rewriting Long Term Growth Story |

*The Global Virtual Training And Simulation Industry report provides a holistic evaluation of the market.*

PORTLAND, PORTLAND, OR, UNITED STATE, November 24, 2021

/EINPresswire.com/ -- Increase in awareness about virtual training and simulation, cost-effective benefits of virtual training and simulation solutions, and rise in defense, healthcare, and education expenditure drive the growth of the global [virtual training and simulation industry](#).



Virtual Training and Simulation Industry

However, resistance to adopt the virtual training and simulation technology restrains the market growth. On the other hand, advancements in technology and scope for improvements in other industries would create new opportunities in the coming years.

According to the report, the global virtual training and simulation industry generated \$204.41 billion in 2019, and is estimated to reach \$601.85 billion by 2027, registering a CAGR of 13.7% from 2020 to 2027.

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Based on end user, the entertainment segment accounted for nearly half of the global virtual training and simulation industry in 2019, and is expected to continue its lead position throughout the forecast period. This is owing to high demand for programmers, designers, and scientists, as well as establishment of start-ups in emerging and reborn markets such as virtual reality, augmented reality, and casual games. However, the defense and security segment would register the highest CAGR of 16.3% during the forecast period, owing to rising adoption of virtual training and simulation techniques to train soldiers with minimum investments and risks.

Based on region, North America attributed to nearly two-fifths of the global virtual training and simulation industry in 2019, and is expected to maintain its dominant share by 2027. This is attributed to strict regulations by governing bodies such as the Federal Aviation Administration, presence of established & technologically advanced industry players, high adoption of technology in various fields such as healthcare, education, and military. However, Asia-Pacific is estimated to maintain its fastest CAGR of 15.2% from 2020 to 2027, owing to government investments and initiative in emerging economies, increase in users of Internet, growth in demand for online content, and increase in online certification programs.

Based on component, the hardware segment contributed to the largest market share in 2019, holding around two-thirds of the global virtual training and simulation industry, and is expected to continue to dominate in terms of revenue throughout the forecast period. This is owing to growing demand for virtual training and simulation modules in various sectors such as aerospace and defense and others. However, the software segment is estimated to maintain the highest CAGR of 14.9% from 2020 to 2027. This is attributed to growing demand for online content, certification courses, corporate learning, learning management systems (LMS), and other e-learning tools along with rise in simulation-based Civil Aviation market.

Impact of Covid-19 on Virtual Training and Simulation Industry:

- The healthcare sector has greatly utilized video training sessions & simulation tutorials to guide patients with management and preventive measures of Covid-19.
- The global lockdown has accelerated the implementation of virtual training and simulation in the corporate sector, as the companies are following the trend of work-from-home.
- In addition, the government's organizations have been utilizing virtual training and simulation to provide training and spread awareness regarding preventive measures and precautions.

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Some of the key market players profiled in the virtual training and simulation industry analysis include CAE Inc., L-3 Link Simulation & Training, Cubic Corporation, ON24, Inc., BAE systems PLC, Kratos Defence & Security Solutions, Inc., DiSTI Corporation, ANSYS, Inc., SaaB AB, and Lockheed Martin Corporation. Major players operating in this market have witnessed significant adoption of strategies that include business expansion and partnership to reduce supply and demand gap. Further, these players are anticipated to invest more in R&D activities to provide more compact and cost-effective solutions for numerous applications.

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Related Reports:

1. [Learning Management System \(LMS\) Market](#)
2. [Military Simulation and Training Market](#)

Lastly, this report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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