

Global AR/VR Smart Glasses Market to Reach \$33.16 Billion by 2027: Allied Market Research

The global AR/VR smart glasses market is segmented on the basis of end-use, type, and region.

PORTLAND, OREGON, UNITED STATES, December 7, 2021 /EINPresswire.com/ -- Asia-Pacific held the highest share in 2019, and will lead the global [AR/VR smart glasses market](#) during the forecast period. The market is expected to grow due to rise in adoption of automation and wireless connectivity.



AR/VR Smart Glasses

As per the report published by Allied Market Research, the global AR/VR smart glasses market generated \$8.31 billion in 2019, and is expected to reach \$33.16 billion by 2027, registering a CAGR of 16.6% from 2020 to 2027. The report provides a detailed analysis of major drivers & opportunities, key segments, investment pockets, competitive landscape, and key players.

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Divyanshi Tewari, a Lead Analyst, Semiconductors & Electronics at Allied Market Research, stated, "The AR/VR smart glasses market is projected to experience a significant growth attributing to increase in adoption of automation and advent of wireless connectivity. The market will grow in developing economies, such as Asia-Pacific and LAMEA due to progress of smart technologies in these regions. The global market also attributes its growth to surge in trends and technology in AR/VR smart glasses and the rise of the gaming industry. On the other hand, lack of investments in R&D of AR/VR hinders the market growth. On the contrary, emergence of 5G technology, increase in use of AR devices in healthcare, and rapid transition toward digitization create several market opportunities."

COVID-19 Scenario:

- Lockdown restrictions imposed during the Covid-19 pandemic caused disrupted production, slow supply chain, and shortage of raw materials. There was a decline in the demand from end-use sectors.
- The pandemic also caused a slowdown in the process of digitization and technological advancements.
- Social distancing and work from home created challenges with daily business activities and supplies, resulting in delayed initiatives and missed opportunities.
- European countries have experienced a loss of business and revenue due to closure of manufacturing units in the region.

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By type, the optical see-through segment held the highest market share, contributing to more than half of the total share in 2019, and is anticipated to lead by 2027. On the other hand, the video see-through segment is anticipated to manifest the fastest CAGR of 17.7% from 2020 to 2027.

By end use, the gaming industry segment held the largest market share, contributing more than two-fifths of the global AR/VR smart glasses market in 2019, and is anticipated to continue its lead position by 2027. On the other hand, the healthcare segment is anticipated to manifest the fastest CAGR of 22.5% from 2020 to 2027.

By region, Asia-Pacific contributed to the highest share in 2019, attributing to nearly half of the total market share, and will lead the market during the forecast period. The segment is projected to exhibit the highest CAGR of 17.9% during the forecast period.

Sample Insight: https://twitter.com/Allied_MR/status/1465566009620934661

Key leading players of the global AR/VR smart glasses market include Avegant, Everysight Ltd, Epson, Kopin Corporation, Optinvent, Lumus Ltd, RealWear, Royale Corporation, Ricoh Company Ltd., and Vuzix.

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