

Metaverse Market Size Expected to Reach USD 872.35 Billion at CAGR of 44.1%, in 2028

Metaverse Market Size – USD 48.12 Billion in 2020, Market Growth – at a CAGR of 44.1%, Presence of number of tech giants and start-ups in North America

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EINPresswire.com/ -- Rising demand for virtual assets and increasing usage of NFTs to trade digital assets are some key factors driving market revenue growth



Reports And Data

The global [metaverse market](#) size is expected to reach USD 872.35 Billion in 2028 and register a revenue CAGR of 44.1% over the forecast period, according to a latest report by Reports and Data. Rising demand for Mixed Reality (MR) for use in the metaverse is expected to drive market revenue growth to a significant extent during the forecast period. In addition, increasing demand for virtual assets and usage of Non-fungible Tokens (NFTs) to trade digital assets is expected to boost market revenue growth going ahead.

Physical and virtual worlds are merged in a mixed-reality setting. What was previously only feasible in imaginations in terms of interaction of imaginary items and reality, has today become feasible due to advancements in graphic processing power, computer vision, as well as other technologies. Wearable devices provide a mixed-reality experience that can begin in the actual world or a completely virtual realm. In contrast to augmented reality, individuals in mixed reality may engage with virtual items. There are various MR uses in education that can help students learn in a more immersive way whenever they engage with virtual items. Teachers can remotely educate students utilizing 3D projections as well as simulations. For instance, Case Western Reserve University in Ohio utilized Microsoft HoloLens for teaching anatomy to medical students. Such approaches are expected to gain rapid traction in other countries and regions and boost revenue growth of the global metaverse market during the forecast period.

However, challenges in identifying jurisdictions to ensure safe and secure virtual space are expected to hamper revenue growth of the market. Metaverse will raise the issue of legislation and jurisdiction, thus prompting governments to explore more into virtual legal realms. It will be

crucial to know the mechanism by which the issue of jurisdiction will be applied owing to increasing availability of virtual space to users across the globe. The metaverse is bound to bring together a large number of users, rendering it an area of vast potential to communicate and trade, but it also makes people vulnerable if there are no rules that control the limits. It would be very difficult to establish jurisdiction and a set of laws that can assure the virtual environment is safe and protected for users.

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Some major companies included in the global market report are Facebook, Inc., Tencent Holdings Ltd., ByteDance Ltd., NetEase, Inc., Nvidia Corporation, Epic Games, Inc., Unity Technologies, Inc., Roblox Corporation, Lilith Games, and Nextech AR Solutions Corp.

Some Key Highlights From the Report

- Desktop segment is expected to account for largest revenue share in the global metaverse market between 2021 and 2028 owing to rising demand for online multiplayer PC games.
- Financial services segment is expected to register a significantly steady revenue growth rate over the forecast period. Rising number of businesses are providing financial services customized to digital currencies, with a majority of such firms being focused on blockchain-based Decentralised Finance (DeFi) apps.
- The metaverse market in North America is expected to account for largest revenue share over the forecast period. Presence of a large number of tech giants and start-ups focusing on building metaverse platforms are key factors expected to drive revenue growth of the market in North America.
- In June 2021, Nextech AR Solutions collaborated with Microsoft to offer EdTechX and its portfolio of AR education solutions. This higher education solution includes large-scale streaming video, unified assessments, augmented reality holograms, and big data. EdTechX has been effectively integrated into everyday operations of higher education institutions, including Carnegie Mellon University, Ryerson University, and Black Student Fund.

To know more about the report @ <https://www.reportsanddata.com/report-detail/metaverse-market>

For the purpose of this report, Reports and Data has segmented global metaverse market based on platform, component, technology, offerings, application, end-use, and region:

Platform Outlook (Revenue, USD Billion; 2018-2028)

Mobile

Desktop

Component Outlook (Revenue, USD Billion; 2018-2028)

Software

Asset Creation Tools

Programming Engines

Hardware

Virtual Reality (VR) Headsets & Augmented Reality (AR) Headsets

Display

Extended Reality (XR) Hardware

Omni Treadmills

Haptic Devices & Sensors

Smart Glasses

Technology Outlook (Revenue, USD Billion; 2018-2028)

Virtual Reality (VR) & Augmented Reality (AR)

Mixed Reality (MR)

Blockchain

Offerings Outlook (Revenue, USD Billion; 2018-2028)

Avatars

Virtual Platforms

Asset Marketplaces

Financial Services

Application Outlook (Revenue, USD Billion; 2018-2028)

Social Media

Gaming

Aircraft Maintenance

Conference

Content Creation

Online Shopping

Virtual Runway Shows

Others

End-use Outlook (Revenue, USD Billion; 2018-2028)

Media & Entertainment

Aerospace & Defense

Fashion

Education

Others

Regional Outlook (Revenue, USD Billion; 2018-2028)

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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Market Report includes major TOC points:

- Metaverse market Overview
- Global Economic Impact on Industry
- Global Market Competition by Manufacturers
- Global Production, Revenue (Value) by Region
- Global Supply (Production), Consumption, Export, Import by Regions
- Global Production, Revenue (Value), Price Trend by Type
- Global Market Analysis by Application
- Manufacturing Cost Analysis
- Industrial Chain, Sourcing Strategy and Downstream Buyers
- Marketing Strategy Analysis, Distributors/Traders
- Market Effect Factors Analysis
- Metaverse market Forecast

Conclusively, all aspects of the Metaverse market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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