

Head Mounted Display Market Size Worth US\$ 55,333.07 million By 2028 | CAGR 32.2% : The Insight Partners

Implementation of HMD in Gaming Application to Create Lucrative Opportunities for Head Mounted Display Market Growth during 2021–2028

NEW YORK, UNITED STATES, January 19, 2022 /EINPresswire.com/ -- According to our latest market study on "[Head Mounted Display Market](#) Forecast to 2028 – COVID-19 Impact and Global

Analysis – by Type, Application, Component, Technology, Design, and Connection," the market is expected to grow from US\$ 7,840.66 million in 2021 to US\$ 55,333.07 million by 2028; it is estimated to grow at a CAGR of 32.2% from 2021 to 2028.



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Strategic Insights

Report Coverage Details

Market Size Value in US\$ 7,840.66 million in 2021

Market Size Value by US\$ 55,333.07 million by 2028

Growth rate CAGR of 32.2% from 2021 to 2028.

Forecast Period 2021-2028

Base Year 2021

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Historical data available Yes

Segments covered Type, Application, Component, Technology, Design and Connection

Regional scope North America; Europe; Asia Pacific; Latin America; MEA

Country scope US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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North America is one of the most significant regions with respect to the adoption of a head-mounted display. Adoption of new technologies and the presence of major companies are also among the drivers for the North American market's growth. As per a survey conducted by Metova, a technology company in the US, in 2019, ~90% of the US customers claimed to have at least one smart home gadget. Also, ~70% claimed to have a voice-controlled system, such as Google Home or Amazon Alexa. This indicates the high adoption of advanced technologies in the country. Also, the rising demand for interactive gaming and the blooming gaming industry boost the growth of the entertainment segment.

Furthermore, the growing penetration of virtual reality and augmented reality in the entertainment and gaming sector is expected to accelerate the head-mount displays market growth in the coming years. The technology offers vast scope to the media and entertainment industry for providing real-time experiences. For instance, in November 2019, Samsung Electronics launched Samsung TV true fit with an augmented reality mobile application. Moreover, the growing adoption of artificial intelligence (AI) technology in consumer electronic devices and rising research and developmental activities in the healthcare sector, unmanned aerial vehicles, and autonomous cars have propelled the demand for AI in the region, which fuels the market growth. Additionally, the high military spending and increased adoption of head-mounted displays in the military would drive the market in North America during the forecast period.

Impact of COVID-19 Pandemic on Head Mounted Display Market

During the COVID-19 pandemic, the semiconductor industry has already faced many challenges to fulfil the demand worldwide. Various challenges such as requirement & fulfillment of raw materials, restrictions on transportation, and disruption of cross-border operations have declined the head-mounted display market growth during the first two quarters of 2020. However, the market has regained its growth during the Q3 & Q4 of 2020. The market has already recovered the losses bared during the pandemic in the same year. This had led to a positive impact on the market during FY 2020. For instance, the investments in 2020 and global spending on AR and VR technologies, software, and services, including purchases by consumers, rose up to 40–50% from 2019.

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Increasing Investments by Major Players in Development of HMDs

There has been a significant increase in the investments in the development of HMDs and in the

use of these devices in various applications worldwide. The head-mounted display market players are extensively investing in cutting-edge technologies, which could reduce the weight of the devices, enhance the user's experience, and all at comparatively low costs. Many companies, such as Meta Platforms, Inc.; Intel Corporation; Qualcomm, Inc.; Alphabet, Inc.; Comcast Ventures; and Samsung Group, are investing heavily in the head-mounted display market.

Head Mounted Display Market: Technology Segment Insights

Based on technology, the head-mounted display market is segmented into Augmented Reality (AR), Virtual Reality (VR), and Mixed Reality (MR). The Virtual Reality (VR) segment led the market with a market share of 40.8% in 2020. The growing adoption of VR headsets for gaming applications along with the deployment of multimedia modules across different commercial buildings, such as scientific research institutes, educational facilities, gaming applications, entertainment applications, and others, has created ample opportunities for virtual reality (VR) market across the globe.

Head Mounted Display Market: Competitive Landscape and Key Developments

Microsoft, Sony, Oculus VR, Lenovo, Magic Leap Inc., BAE Systems, Seiko Epson Corporation, Samsung Electronics, Google LLC, HTC Corporation, and Vuzix are among the key players in the global Head Mounted Display market. The leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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