

# Metaverse Market Forecast With Trends, Challenges, Drivers, And Top Key Players 2021-2028

*Metaverse Market Trends – Increasing emphasis on developing metaverse platforms for education sector*

VANCOUVER, BC, CANADA, February 6, 2022 /EINPresswire.com/ -- Metaverse Market Is Highly Growing in Industry with Good Revenue:

The [global metaverse market size](#) reached USD 47.69 Billion in 2020 and is expected to register a revenue CAGR of 43.3% during the forecast period, according to latest analysis by Emergen

Research. Rising focus on converging digital and physical worlds through internet and the recent COVID-19 outbreak are expected to support market revenue growth between 2021 and 2028. In addition, increasing emphasis on developing metaverse platforms for education industry will continue to boost revenue growth of the market.

Korea Advanced Institute of Science and Technology (KAIST) intends to develop a virtual campus in Kenya, which will start in September 2023 in Konza Technopolis in nearby Nairobi. The university desires to develop a metaverse that will run classrooms and provide an immersive learning opportunity on campus through the use of augmented reality, virtual reality, and eye tracking technology. Soonchunhyang University in Korea arranged a virtual welcoming event for freshers to participate as avatars.

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The research study presents an industry-wide summary of the Metaverse market including drivers, constraints, technological advancements, product developments, limitations, growth strategies, growth prospects, etc. among others. The global Metaverse research report is an investigative study of the market that offers key statistical data with regards to market size,



market share, revenue growth, and CAGR over the forecast period 2021-2028.

## Key Highlights From the Report

Software segment is expected to register a substantially rapid revenue CAGR during the forecast period as companies are investing considerable efforts into developing developer-focused gaming platforms that enable users to create games or 3D environments. AI-powered 3D engines enable creation of gaming content in real-time, allowing for a diverse range of situations and making games highly engaging.

Fashion segment is expected to register a significantly robust revenue growth rate over the forecast period due to rising development of virtual runway shows platforms like IMVU. From partnering with online community artists to buying avatar clothing, IMVU's virtual runway has received much interest as more fashion businesses identify immersive experiences as an important part of the business strategy. Animal Crossing, which is a game from Nintendo Co., Ltd., has brands such as Anna Sui, Valentino, and Sandy Liang design exclusive garments for metaverse.

North America is expected to register a substantially robust revenue growth rate over the forecast period due to major presence of companies such as Facebook, Inc., Nvidia Corporation, Epic Games, Inc., and Nextech AR Solutions Corp. in the US and Canada focusing on developing metaverse platforms.

The research report offers in-depth insights into company profiles along with their production values, production capacity, product portfolio, strategic plans such as mergers and acquisitions, joint ventures, collaborations, product launches and brand promotions, government and corporate deals, among others. The report, additionally, offers a comprehensive SWOT analysis and Porter's Five Forces analysis to offer a better understanding of the competitive landscape of the industry.

## Leading Players Profiled in the Report:

Facebook, Inc., Tencent Holdings Ltd., ByteDance Ltd., NetEase, Inc., Nvidia Corporation, Epic Games, Inc., Roblox Corporation, Unity Technologies, Inc., Lilith Games, and Nextech AR Solutions Corp.

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The report analyzes the market based on different categories such as product types, end-user applications, and leading geographical regions. It offers key insights into the factors that are expected to influence the growth of the segments and sub-segments.

Emergen Research has segmented global metaverse on the basis of component, platform, offerings, technology, application, end-use, and region:

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

Hardware

Displays

eXtended Reality (XR) Hardware

Haptic Sensors & Devices

Smart Glasses

Omni Treadmills

AR/VR Headsets

Software

Asset Creation Tools

Programming Engines

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

Desktop

Mobile

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

Virtual Platforms

Asset Marketplaces

Avatars

Financial Services

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

Blockchain

Virtual Reality (VR) & Augmented Reality (AR)

Mixed Reality (MR)

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

Gaming

Online Shopping

Content Creation

Social Media

Conference

Virtual Runway Shows

Aircraft Maintenance

Others

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

Fashion

Media & Entertainment

Education

Aerospace & Defence

Others

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

Major regions include North America, Latin America, Europe, Asia-Pacific, and the Middle East & Africa. The report studies the market in these regions on the basis of demand and trends, consumer behavior and preferences, government initiatives and regulatory framework, economic growth, technological developments, supply and demand, production and

consumption patterns, import/export, and presence of key players in each region.

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