

# VR Headsets Market Expected to Garner 5 Billion | Market In-depth Analysis, Demand, Growth, Revenue and Opportunities

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PUNE, MAHARASHTRA, INDIA, February 21, 2022 /EINPresswire.com/ -- Market Highlights

The wide range of application of VR headsets in different sectors is driving the global virtual reality headsets market. The virtual reality is an emerging technology being developed to meet the increasing demand for high-quality images and videos. The increasing adoption of virtual reality headsets for training purposes in the military and defense sector is fueling the expansion of the global VR headsets market. The advancement in technology is resulting in the addition of latest feature such as eye tracking and motion tracking, which in turn is impacting positively on the expansion of the global virtual reality headsets market.

The adoption of virtual reality headset technology in advertisement and entertainment sector, gaming zones, automotive industries and others is inducing demand for high-quality virtual reality headsets in the global market. The rapid development in 3D technology and the growing penetration of smartphones across the world are aiding the proliferation of growth opportunities for the global virtual reality headsets market. The use of virtual reality technology in NASA for interactive behavioral and mental health training to improve the mental health of astronauts for long-term space missions is fueling the expansion of the global virtual reality headsets market.

The global VR headset market is one of the fastest growing markets. Innovations in VR headsets led by the advances in technology and expertise commutatively support the growth of the global VR headset market escorting it to ascended levels on the global platform. According to an eminent research firm, Market Research Future (MRFR), the global virtual reality headset market would reach approximately USD 5 BN by 2022, posting a whopping double-digit CAGR over 35% throughout the forecast period (2016 – 2022).

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## Segmentation:

The global virtual reality headsets market has been segmented on the basis of type, component, and application. Based on type, the virtual reality headsets market is segmented into handheld, smartphone-enabled, PC-connected, and others.

Based on component, the virtual reality headsets market has been segmented into head-mounted display, stereo sound system, head motion tracking sensor, controllers, display screen, and others.

Based on application, the market is segmented into consumer electronics, healthcare, games and entertainment, automobile, education, and others.

#### Regional Analysis:

North American region would retain its dominance over the global virtual reality headsets market. Technological advancements and increasing uptake in the education and training sector are some of the factors driving the regional market. Also, the growing investment in technologies and high demand by films, education system, and military to develop and improve visual experience fosters the market growth in the region. Moreover, early adoption of the latest cutting-edge VR technologies assures region an edge over other regions.

The Asia Pacific region virtual reality headsets market is rapidly emerging as a profitable market, globally. Considerable advancements in related technologies and the availability of futuristic yet cost-competitive technologies are key driving force behind the growth, the market in the region is witnessing. Also, the increasing adoption of virtual reality headsets across government and commercial sectors for various purposes provides impetus to the growth of the regional market.

#### Virtual Reality Headsets Market - Competitive Landscape

The players in the global virtual reality headsets market are focusing on new product launch in order to sustain the highly competitive environment of this market. In May 2018, Oculus VR (U.S.) has launched its new product, Oculus Go, a cost-effective, easy to use, distraction-free virtual reality headsets which provides a wireless virtual reality experience at a much lower price.

The prominent players of the global virtual reality headsets market are Sony Corporation (Japan), Samsung Electronics Ltd. (South Korea), HTC Corporation (Taiwan), Facebook (U.S.), Google (U.S.), Microsoft Corporation (U.S.), Fove, Inc. (U.S.), Oculus VR, LLC (U.S.), LG Electronics, Inc. (South Korea), and Avegant Corporation (U.S.) among others.

#### Industry/Innovation/ Related News:

May 21, 2019 --- Facebook Inc. (the US) and its Oculus virtual-reality division launched new VR headset - the Oculus Quest, the first headset to break free of that dichotomy and the results are splendid to behold. The Quest is Facebook's second attempt at a standalone headset and is now available in 22 countries, including the UK and US. It is one of the best-looking VR headsets currently on the market.

July 01, 2019 --- HTC Corporation (Taiwan), a consumer electronics company & HTC Vive, company's VR Headset segment launched a new unit today, Vive Enterprise Solutions, to help businesses take advantage of virtual reality. Vive Enterprise Solutions will be entirely focused on enterprise VR. Any professional need related to VR hardware, software, or services.

The move follows the release of the Vive Pro last year, a headset that managed to fix all problems that the original Vive had, but at a high cost, affordable for only businesses and professionals. On June 26th, HTC unveiled its new VR headset, the Vive Cosmos that features inside-out tracking, improved displays, and a modular design.

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Virtual Reality (VR) Headsets Market, by Type (Handheld, PC connection, Smartphone enabled), by Component (Controller, Head mounted display), by Application (Automobile, Healthcare, Consumer electronics, Gaming Industry) - Forecast 2027

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