

The 43.3% CAGR, Metaverse Market Size worth USD 1,607.12 Billion in 2030 | Emergen Research

The profound knowledge and extensive examination of the trends from the yesteryear and future aims

VANCOUVER, BC, CANADA, April 12, 2022 /EINPresswire.com/ -- Rising focus on converging digital and physical worlds and increasing demand for applications and products based on virtual and augmented and mixed realities are some key factors driving market revenue growth.



[Metaverse Market Size](#) – USD 63.08

Billion in 2021, Market Growth – at a CAGR of 43.3%, Market Trends – Emergence of Blockchain technology, web 3.0 (Web3), low-code and no-code application platforms, and advancements in motion tracking systems and cybernetics will help artists and developers to regain control over their respective online content

The global metaverse market size is expected to reach USD 1,607.12 Billion in 2030 and register a revenue CAGR of 43.3% over the forecast period, according to latest analysis by Emergen Research. Global metaverse market revenue growth is expected to be driven by key factors such as increasing demand for applications and products based on virtual and augmented and mixed reality and rising focus on converging digital/virtual and physical worlds. Besides, with the rise of Blockchain technology, web 3.0 (Web3), low-code, and no-code application platforms, coupled with advancements in motion tracking systems and cybernetics, artists and developers are gaining control of their online content, which is expected to support revenue growth of the market in the near future.

Metaverse will bring human beings closer to the future of Web3, where artists and developers can reclaim control over their online content and people may retake control over their personal identities. Every new blockchain concept and solution is promptly evaluated as a possible module for incorporation into the Web 3.0 engine that will support traction of metaverse

products and services. Mark Cuban, an American entrepreneur, recognized the significance of blockchain in the development of the metaverse world. He established his Non-fungible Tokens (NFTs) company, Lazy.com, which is a digital art gallery aimed to promote NFTs in the same way that typical art galleries do, with the help of Polygon Studios, which is a new NFT-centric gaming and metaverse center intended to enable web 3.0 gaming. The latter is funded by a USD 100 million investment to boost mainstream adoption of metaverse projects.

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The report discusses in detail the growth opportunities, challenges, market drivers and restraints, limitations, threats, and demands of the Metaverse market. The study further assesses the regional market as well as the international market to garner an insight into the scope of the market. The report also offers estimations and predictions about the market segment and sub-segments exhibiting promising growth in the forecast timeline. The report also provides deeper insights into the technological advancements, industrial landscape, and emerging product and technological developments in the Metaverse market. It offers fruitful insights into the business sphere to help businesses capitalize on the lucrative growth opportunities.

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. It also covers strategies adopted by prominent players such as mergers and acquisitions, collaborations, joint ventures, product launches, and brand promotions, among others. The report aims to offer the readers a holistic understanding of the relevant features of the industry.

Key Players Profiled in the Report are:

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.

Furthermore, the report provides a comprehensive overview of the Metaverse market along with product portfolio and market performance. The report offers key insights into market share, supply chain analysis, demand and supply ratio, import/export details, and product and consumption patterns. To gain a better understanding, the report is further segmented into sections such as product types offered by the market, application spectrum, companies, and key geographical regions where the market has established its presence.

However, metaverse is now majorly reliant on Virtual Reality (VR), Augmented Reality (AR), and Mixed Reality (MR) technologies and devices. Majority of these devices are neither lightweight, portable, or economical, which is limiting adoption, and hampering the expansion of the metaverse industry. Aside from hardware accessibility, the difficulty is to have high-quality and

high-performance models capable of achieving the appropriate retina display and pixel density for a lifelike virtual immersion. In addition, bots are capable of quickly mimicking one's style, information, personality, and entire identity. For identification, users need several verification techniques such as face scans, retina scans, and voice recognition. Thus, concerns regarding identity verification in the metaverse could hamper the market revenue growth.

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

Analysis of the segments and their growth projection is carried out by extensive historical and current analysis of the market scenario. Further, the report offers details about the factors and features of the Metaverse market expected to boost the growth of the industry in the coming years.

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

Components Outlook (Revenue, USD Billion; 2019 – 2030)

Hardware

Software

Platform Outlook (Revenue, USD Billion; 2019 – 2030)

Desktop

Mobile

Offerings Outlook (Revenue, USD Billion; 2019 – 2030)

Virtual Platforms

Asset Marketplace

Avatars

Financial Services

Technology Outlook (Revenue, USD Billion; 2019 – 2030)

Blockchain

VR and AR

MR

Application Outlook (Revenue, USD Billion; 2019 – 2030)

Gaming

Online Shopping

Content Creation

Social Media

Conference

Virtual Runway Shows

Aircraft Maintenance

Others

End-Use Outlook (Revenue, USD Billion; 2019 – 2030)

Fashion

Media & Entertainment

Education

Aerospace & Defense

Others

Key Questions Answered in the Report:

What is the growth rate of the Metaverse market? What is the anticipated market valuation of Metaverse industry by 2028?

What are the key growth driving and restraining factors of the Metaverse market?

Who are the prominent players operating in the market? What are the key strategies adopted by these companies?

What are the key opportunities and growth prospects of the Metaverse industry over the forecast period?

Which region is expected to show significant growth in the coming years?

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