

Wearable Gaming Industry Outlook: Big Things are Happening

Rising demand for virtual reality/augmented reality-based games & increasing adoption of 5G technology are some key factor driving wearable gaming market growth

VANCOUVER, BC, CANADA, May 24, 2022 /EINPresswire.com/ -- The Global [Wearable Gaming Market](#) size reached USD 19.13 Billion in 2020 and is expected to register a revenue CAGR of 16.5%, during the forecast period, according to latest analysis by Emergen Research. Rising demand for virtual

reality/augmented reality-based games is a key factor driving global wearable gaming market revenue growth. In addition, increasing adoption of 5G technology is another key factor contributing to revenue growth of the global wearable gaming market.



Wearable Gaming Market Size – USD 19.13 Billion in 2020, Market Growth – at a CAGR of 16.5%, Market Trends –Increasing adoption of cloud-based virtual reality gaming solutions”

Emergen Research

Virtual reality and augmented reality provide a realistic and immersive simulation of a three-dimensional environment to gamers. With rapid growth in digitalization, virtual reality has gained momentum in the gaming industry to enable developers and manufacturers to maximize profits and significantly improve customer experience. Majority of large-scale game development companies are thus leveraging virtual reality to transform the user experience and drive business value. Most of the virtual reality games available in the market are online, individual or multiplayer virtual reality games. Rising demand for

online video gaming is expected to drive growth of the market. Virtual reality games can be played on different computing devices including specialized game consoles, standalone systems, or on advanced laptops and PCs, which is further preopening up opportunities for market players to develop more advanced VR headsets to provide gamers a more immersive experience.

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Leading companies profiled in the report:

Oculus VR Inc.

HTC Corporation

Sony Corporation

Google LLC

Microsoft Corporation

Avegant Corporation

Lenovo Group Ltd.

LG Electronics Inc.

ICAROS GmbH

Fove Inc.

Rising popularity of multiplayer online games is driving demand for 5G wireless networks to leverage various advantages such as lower latency, faster speeds, and increased capacity and reliability. Furthermore, by utilizing 5G end-to-end network slicing, telecom operators can create both low latency-focused slice and high bandwidth slice for offering enhanced gaming experience to video streamers within the same mobile network. Moreover, increasing penetration of 5G enabled AR/VR headsets is expected to boost revenue growth of the global wearable gaming market.

Cloud VR gaming is a strong-interaction application that introduces cloud computing technology to VR gaming platforms. The cloud platform performs image rendering and complex computing of games, and compresses them into audio and video streams for transmission over high-speed broadband networks such as 5G to players' headsets so that players does not require to purchase high-end PCs to experience a good gaming experience. This is expected to drive popularity of cloud VR gaming and in turn support revenue growth of the global wearable gaming market over the forecast period.

However, high cost associated with development of gaming accessories and wearables is a major factor expected to hamper global wearable gaming market growth to some extent during the

forecast period.

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Some Key Highlights from the Report

VR headset segment is expected to account for largest revenue share over the forecast period due to increasing development and popularity of VR-based games and increasing availability of and accessibility to affordable and low-cost VR headsets.

15–30 years segment is expected to account for largest revenue share over the forecast period owing to increasing popularity of online gaming and video gaming among this age group, rising adoption of VR headsets, and increasing demand for wearable gaming accessories.

Commercial space segment is expected to register significantly robust CAGR in terms of revenue over the forecast period due to rising popularity of e-sports gaming and growth in number of gaming parlors or gaming cafés.

North America is expected to account largest revenue share over the forecast period due to increasing adoption of advanced wearable gaming accessories, growing demand for head mounted displays and gesture tracking devices, and robust presence of VR-based start-up companies.

In August 2021, Sony Corporation announced that it filed a patent for developing outward facing VR headset. The new technology will provide two features such as one display that will provide user facial features and one feature which will show gaming content.

Emergen Research has segmented the global wearable gaming market on the basis of product type, age group, user type, and region:

Product Type Outlook (Revenue, USD Billion; 2018–2028)

VR-Headset

Haptic Devices

Wearable Gaming Body Suit

Wearable Controller

Others

Age Group Outlook (Revenue, USD Billion; 2018–2028)

Below 15 Years

15-30 Years

30-45 Years

Above 45 Years

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User Type Outlook (Revenue, USD Billion; 2018–2028)

Individual

Commercial Space

Regional Outlook (Revenue, USD Million; 2018–2028)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

BENELUX

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

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Eric Lee

Emergen Research

+91 90210 91709

sales@emergenresearch.com

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