

# At a Booming 40.4% Growth Rate: Metaverse Market Generating Revenue of \$1,237.0 billion by 2030

*Rise in popularity of cryptocurrencies and non-fungible tokens (NFTs) drives the global metaverse market.*

PORTLAND, PORTLAND, OR , UNITED STATES , July 11, 2022 /EINPresswire.com/ -- A positive drive toward decentralized network technology is projected to pave the way for lucrative opportunities in the industry. The global [metaverse market](#) was estimated at \$41.9 billion in 2020 and is expected to hit \$1,237 billion by 2030, registering a CAGR of 40.4% from 2021 to 2030. The report provides an

in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and varying market trends.

Key industry players such as - ByteDance Ltd, Facebook, Inc., Huawei Technologies Co. Ltd., Nextech AR Solutions Inc., Unity Technologies, NVIDIA Corporation, Roblox Corporation, Alibaba Group Holding Limited, Shenzhen Zqgame Co., Ltd, and Tencent

The global metaverse market is analyzed across component, technology, application, industry vertical, and region. Based on component, the hardware segment contributed to more than half of the total market revenue in 2020, and is projected to lead the trail by 2030. The service segment, however, would exhibit the fastest CAGR of 42.7% during the forecast period.

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Based on application, the gaming segment generated the highest share in 2020, accounting for more than one-fifth of the global market. The content creation and social media segment would portray the fastest CAGR of 43.7% from 2021 to 2030.



Metaverse Market

The market is analyzed based on regions and competitive landscape in each region is mentioned. Regions discussed in the study include North America (United States, Canada and Mexico), Europe (Germany, France, UK, Russia and Italy), Asia-Pacific (China, Japan, Korea, India and Southeast Asia), South America (Brazil, Argentina, Colombia), Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria and South Africa). These insights help to devise strategies and create new opportunities to achieve exceptional results. Based on region, the market across North America held the major share in 2020, garnering nearly two-fifths of the global market. The Asia-Pacific region, on the other hand, would manifest the fastest CAGR of 42.5% throughout the forecast period.

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Covid-19 scenario-

- Increase in work from home culture and social distancing norms initiated in the COVID-19 lockdowns aided in promoting demand for metaverse platforms throughout the period, which positively impacted the market.
- This trend is most likely to continue post pandemic as well.

The report offers key drivers that propel the growth in the global market. These insights help market players in devising strategies to gain market presence. The research also outlined restraints of the market. Insights on opportunities are mentioned to assist market players in taking further steps by determining potential in untapped regions.

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Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

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