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Extended Reality (XR) Market Advanced Technology and New Innovations by 2030 | TMR Study

Asia Pacific is projected to be a rapidly growing market for extended reality (XR) during the forecast period 2020-2030

WILMINGTON, DELAWARE, USA, July 26, 2022 /EINPresswire.com/ -- Extended reality (XR) is a broad term encompassing virtual reality (VR), augmented reality (AR), and mixed reality (MR) technologies. Even though virtual reality (VR) and augmented reality (AR) offer a wide-range of innovative experiences, the same underlying technologies are powering extended reality (XR) market.

Extended reality (XR) is creating immersive portable XR experiences with photorealistic graphics by combining edge cloud processing, 5G, and on-device processing. Media & entertainment and gaming are at the forefront of deploying technological advancements compared to other industries.

Extended Reality [XR] Market

In the early days, hardware components of VR and AR were massive in size and less ergonomic. However, in terms of implementation among large masses, hardware solution providers prefer providing a headset and controller of smaller size with high mobility focus. The headsets and controllers are expected to become more compact with the option of integration with mobile devices. This may also influence the demand for wireless devices, long battery life, and better ergonomic values in VR/AR hardware. Headsets currently available in the market, such as Sony Morpheus, HTC Vive Cosmos, Google Daydream, and Epson Moverio Pro BT350, are designed keeping in mind end user comfort and requirement. Furthermore, rising competition among players is expected to drive technology innovations and subsequently, drive the demand for

compact hardware devices in the future.

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Sony Interactive Entertainment LLC is also focused on providing gaming VR to enhance the gaming experience and more advanced design of VR headsets. The increasing demand for VR and AR headsets and accessories in different industries in multiple applications are expected to boost the demand for extended reality solutions during the forecast period.

Extended Reality (XR) Market: Prominent Regions

North America is expected to dominate the global extended reality (XR) market during the forecast period, whereas the extended reality market Asia Pacific is expected to expand at the highest CAGR. The reason for North America being the most dominant extended reality market is early adoption of augmented reality, virtual reality, and mixed reality within the enterprise segment as well as consumer media and entertainment segment. The market in the Asia Pacific region is expected to expand at the highest CAGR across the globe with the increasing focus on production of low cost HMDs by Chinese companies. The North America extended reality (XR) market is expected to reach US$ 497.64 Bn by the end of year 2030 from US$ 16.64 Bn in year 2019 at a CAGR of 39.9% during the forecast period. North America dominates the global market in terms of investment opportunities for immersive technologies and the fastest growth is expected in the next five years.

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Extended Reality (XR) Market: Key Players

Key players operating in the global extended reality (XR) market are Atheer, Inc., Blippar.com Ltd., Dell Technologies Inc., EON Reality, Inc., Google, Inc., Honeywell International, Inc., HTC Corp., Magic Leap, Inc., Manus Machinae B.V., Microsoft Corp., Nokia Corp., Oculus VR LLC, Qualcomm Incorporated, Samsung Electronics Co., Ltd., Semcon, Sony Interactive Entertainment LLC, Varjo Technologies Oy, VirZOOM, Inc., and Vuzix Corporation.

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