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Augmented Reality Market Size, Share, Industry, Trends, Growth, Analysis, Report and Forecast 2021-2026

Global Augmented Reality Market To Be Driven By Technological Advancements In The Forecast Period Of 2021-2026

Augmented Reality Market

30 NORTH GOULD STREET, WYOMING, UNITED STATES, September 22, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global Augmented Reality Market Trends, Size, Share, Growth, Analysis, Research, Industry, Report and Forecast 2021-2026', gives an in-depth analysis of the global augmented reality market, assessing the market based on its segments like component, type, device, technology, application, and major regions.

The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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https://www.expertmarketresearch.com/reports/augmented-reality-market/requestsample

The key highlights of the report include:

Market Overview (2015-2026)

Historical Market Size (2020): USD 15 Billion
Forecast CAGR (2021-2026): 42%
Forecast Market Size (2026): USD 122 billion

The global augmented reality market witnessed significant growth in the historical period due to increasing investment in technology and rising awareness among the end-use consumers. The

North America region dominated the market in 2020. This domination can be attributed to presence of major players in the augmented reality market. The region is also at the forefront of technology adoption and deployment, along with Europe. Because of the increased acceptance of augmented reality technology in gaming and entertainment applications, the European Union is expected to rise significantly in the projected period. With the increasing adoption of augmented reality technology by key nations such as China and India, Asia Pacific is likely to emerge as the fastest-growing regional market in the forecast period.

Industry Definition and Major Segments

Augmented reality (AR) is a digitally augmented version of the real physical environment created by the use of digital visual elements, music, or other sensory stimulation given through technology. It is a developing trend among organisations active in mobile computing and, in particular, commercial apps.

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Based on component, the market can be categorised into the following:

Hardware
Sensors
Semiconductors
Displays and Projectors
Position Trackers
Cameras
Others
Software

Based on the type, the market can be segmented into:

Marker-Based
Marker-Less
Location-Based AR

Based on the device, the market can be divided into three segments, such as:

Head-Mounted Display
Head-Up Display
Smart Glass

Based on the technology type, the market can be divided into segments, such as:

Monitor Based
Mobile Based
Near Eye

The market can be divided into following segments based on the applications:

Automotive
Healthcare
Military and Defence
Education
Retail
Engineering
Real Estate
Entertainment
Others

The regional market for augmented reality includes:

North America
Europe
Asia Pacific
Latin America
Middle East and Africa

Market Trends

The growth of the industry is widely driven by the entertainment industry. As we witness the modern technological revolution, the need for augmented reality and its wide range of application in a variety of end-use is likely to drive the market in the forecast period. People's growing preference for smartphones, smart glasses, and other handheld and wearable devices is driving the use of mobile augmented reality technologies to create immersive experiences. As a result, businesses are particularly interested in the potential of augmented reality technology to provide customers with a personalised and engaging experience in marketing and advertising. Several providers of augmented reality based solutions are cooperating with healthcare institutions to create augmented reality powered healthcare applications for a variety of objectives driving the market.

Key Market Players

The major players in the global market are Google LLC, Microsoft Corporation, PTC Inc., Epson America, Inc., Apple Inc., and Lenovo Group Limited, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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