

Virtual Reality (VR) Market Size to Grow by USD 51 billion by 2030 – Global Data Plc

LONDON, UK, September 22, 2022 /EINPresswire.com/ -- GlobalData Plc has recently released the Virtual Reality Market – Thematic Research report. The study suggests that the VR market will gain growth of USD 51 billion by 2030, progressing at a CAGR of over 25% during the 10-year projected period. The VR market growth is mainly attributed to the rising traction of VR in areas such as social media and live streaming. Furthermore, the growing application of VR technology in mainstream industries including retail, automotive, healthcare, travel and tourism, and law enforcement has uplifted the overall VR market size in recent years.



Get additional insights on the factors driving VR market growth here:
<https://www.globaldata.com/store/talk-to-us/?report=3065470>

VR Market Players

The VR market competitive landscape is witnessing intensified rivalry due to the presence of many established start-ups that are expanding their innovative product offerings. Several companies have led the way in developing VR technology, including Facebook, Alphabet, and Sony. Facebook registered 255 VR-related patent grants between 2016 and 2020. Technology companies are increasingly talking about VR in their financial statements, boosting the VR market growth.

Top VR Market Players include:

- ByteDance: ByteDance, the owner of TikTok, entered the VR market in August 2021 by acquiring Pico Interactive, the maker of Neo VR headsets. The company will make more acquisitions in VR over the next 18 months to strengthen its position in the market and challenge Facebook, HTC, and DPVR.
- Meta: Facebook entered the VR market in 2014 with the acquisition of Oculus for \$2bn.

Subsequently, it acquired VR gaming firms like Beat Games, Ready at Dawn, and BigBox VR to strengthen its position in the gaming sector. It is also targeting its Oculus headsets at enterprises.

- Microsoft: Microsoft positions itself as a service provider in the VR market rather than a device maker. It offers the Windows Mixed Reality platform to PC-tethered VR headset makers like HP, Samsung, Dell, and Lenovo. Furthermore, with Azure cloud services, VR games from Bethesda, and social platform AltspaceVR, Microsoft will remain a key player in the VR market for the foreseeable future.
- Qualcomm: Qualcomm is a leader in the untethered VR headsets market. With its processors, especially its Snapdragon XR-series SoCs, powering VR headsets like the Vive Focus3, Oculus Quest 2, and Pico Neo3 Pro, Qualcomm has a strong position in the VR market. It is also working with Tobii for eye-tracking technologies, gradually becoming staple features in untethered VR headsets.

Want to know more about the key strategic initiatives of the top players? [Download FREE PDF Sample Right Here!](#)

VR Market Scope

- It identifies the key trends impacting the growth of the theme over the next 12 to 24 months, split into four categories - technology trends, macroeconomic trends, regulatory trends, and media trends.
- It includes comprehensive industry analysis, including forecasts for virtual reality revenues to 2030. These forecasts are split by end-user (consumer and enterprise) and platform (hardware and software). There is also market share information for the VR headsets markets.
- It contains details of M&A deals driven by the virtual reality theme, and a timeline highlighting milestones in the development of virtual reality.
- The detailed value chain comprises five segments: semiconductors, components, headsets, platforms, and applications and content. Leading and challenging vendors are identified across all five segments.

View VR Market Overview for Scope Analysis at <https://www.globaldata.com/store/report/vr-theme-analysis/>

VR Market Segment Highlights

By End-users

- Consumer VR: The consumer VR segment accounted for 71% of total VR market revenue in 2020. The consumer VR market remains heavily gaming-oriented and top-notch products are being used by consumer-focused VR companies to beat the stiff competition.
- Enterprise VR: GlobalData expects enterprises to become the key market for VR over the next three years, outpacing the consumer segment. The pandemic triggered a shift to remote working that has boosted the adoption of VR by enterprises for training, collaboration, data visualization,

and customer experience. VR will emerge as a key technology in the commercial workspace and developing enterprise-grade metaverse platforms will further enhance its appeal.

[Get PDF Sample](#) to Retrieve Segment-wise Insights!

VR Market Trends

The main trends shaping the VR theme over the next 12 to 24 months are shown below. We classify these trends into four categories: technology trends, macroeconomic trends, regulatory trends, and media trends.

- Technology Trends
 - o Metaverse
 - o Artificial intelligence (AI)
 - o Cloud
 - o 5G
 - o The future of work

- Macroeconomic Trends
 - o COVID-19
 - o Enterprise Adoption
 - o Search for a path-breaking app

- Regulatory Trends
 - o Data privacy
 - o Legal Challenges
 - o Gaming
 - o VR advertising
 - o Films

Request for Sample for Detailed Insights on VR Market Trends at:

<https://www.globaldata.com/store/talk-to-us/?report=3065470>

About GlobalData

GlobalData is a leading provider of data, analytics, and insights on the world's largest industries. As a leading information services company, thousands of clients rely on GlobalData for trusted, timely, and actionable intelligence. Our mission is to help our clientele ranging from professionals within corporations, financial institutions, professional services, and government agencies to decode the future and profit from faster, more informed decisions. Continuously enriching 50+ terabytes of unique data and leveraging the collective expertise of over 2,000 in-house industry analysts, data scientists, and journalists, as well as a global community of industry professionals, we aim to provide decision-makers with timely, actionable insights.

Mark Jephcott
GlobalData Plc
+44 2079366400
mark.jephcott@globaldata.com
Visit us on social media:
[Twitter](#)
[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/592225056>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.