

US Augmented and Virtual Reality Market Expected to reach USD 134.76 Billion by 2030

Key factors that drive the market growth includes rise in investment in AR market and surge in penetration of smartphones & mobile gaming.

PORTLAND, OR, UNITED STATE, November 4, 2022 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "[US Augmented and Virtual Reality Market](#) Expected to reach USD 134.76 Billion by 2030." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's

Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

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Rise in investments in the AR market, surge in penetration of smartphones, and cost-efficient benefits of augmented and virtual reality-based solutions drive the growth of the U.S. augmented and virtual reality market. However, security and privacy issues associated with AR hinder the market growth. On the other hand, rise in usage of VR headsets in amusement and theme parks, commercial applications, and others creates new opportunities in the coming years.

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The report offers detailed segmentation of the U.S. augmented and virtual reality market based on component, application, and industry vertical.

Based on component, the solution segment accounted for the highest share in 2020,



U.S. Augmented and Virtual Reality Market

contributing to more than three-fourths of the total share, and is expected to maintain its lead position during the forecast period. However, the service segment is estimated to witness the highest CAGR of 45.5% from 2021 to 2030.

Based on application, the consumer segment contributed to the largest market share in 2020, accounting for nearly three-fifths of the U.S. augmented and virtual reality market, and is estimated to maintain its lead position throughout the forecast period. However, the enterprise segment is expected to register the fastest CAGR of 43.2% from 2021 to 2030.

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Based on industry vertical, the gaming segment held the highest share in 2020, accounting for around one-third of the total share, and is expected to continue its dominant share in terms of revenue by 2030. However, the healthcare segment is expected to manifest the largest CAGR of 46.1% during the forecast period.

Leading players of the U.S. augmented and virtual reality market analyzed in the research include Apple Inc., Facebook Technologies, LLC (Oculus), Cyberglove Systems, Inc., Intel Corporation, Google, Inc., Microsoft Corporation, Magic Leap, Inc., PTC, Niantic, Inc., and Sixense

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Impact of Covid-19 Pandemic on Augmented and Virtual Reality Market in United States-

- Rise in need among businesses to cater to customer requirements and increase their revenue opportunities resulted in increased demand for AR and VR solutions in the U.S during the pandemic.
- Moreover, surge in investment in AI from various private sectors such as medical research, healthcare, and others to fight against the pandemic led to the growth of the U.S. augmented and virtual reality market.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as

well as those willing to enter the market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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