

# Europe Extended Reality (XR) Market to Exceed USD 98.74 Billion by 2030 – Astute Analytica

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/EINPresswire.com/ -- [Europe Extended Reality \(XR\) Market](#) is forecast to record an increase in revenue from US\$ 8.83 Bn in 2021 to US\$ 98.74 Bn by 2030. The market is growing at a CAGR of 31.48% during the forecast period from 2022 to 2030.

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The extended reality, which includes virtual reality, augmented reality, and mixed reality, offers people new and more natural ways to interact with computers and systems. Extended reality is gaining popularity in both the commercial world and the entertainment sector. Extended Reality (XR) is the merging of the real and virtual worlds to create immersive technologies with the aid of some computer or wearable technology. Additionally, the Extended Reality (XR) market ecosystem has seen faster innovation thanks to the exponential rise in smartphone usage and improvements in computer technology, which has increased demand.

## Market Influencing Factors

The rising desire for digital environments and immersive entertainment and the rapid use of Extended Reality in the healthcare industry are the main drivers of the growth of the Extended Reality (XR) market in Europe. Demand for Extended Reality technology is rising by the large rise in disposable income, the accessibility of smartphones and tablets, and the growing consumer desire for the finest all-around entertainment experience.

In addition, the use of augmented reality technology in healthcare—from self-care to surgery and therapy—is reducing costs and improving patient outcomes without endangering patients' lives. Virtual, augmented, and mixed realities, as well as other XR technologies, have the potential to improve the standard and mode of delivery of healthcare education. They could



offer low-cost, high-volume cross-site interactive learning. Pharma businesses might employ XR to explain how a new drug works to clients, patients, and other stakeholders. For instance, by offering AR demonstrations of how a drug interacts with a patient's body, Pharma teams can better communicate the value proposition. Thus, the rising adoption of XR in healthcare will fuel the growth of the industry in Europe.

Additionally, the market has a significant prospect for growth due to the ongoing technological advancements in augmented reality (AR), virtual reality (VR), and mixed reality. For instance, the Extended Reality (XR) Labs of Qualcomm Technologies, a pioneer in wireless technology, have opened across Europe. The XR Labs will concentrate efforts on XR research and development, engineering, and critical technological development areas, including sophisticated hand tracking and gesture control, SLAM/Localization services, 3D mapping, and image recognition.

However, health issues, legal problems, privacy & protection, and the increased price of hardware may hinder the market growth throughout the forecast period.

### Impact Analysis of COVID-19

The main stage of the Europe XR market had declined demand due to the COVID-19 pandemic. However, as AR and VR platforms have become more crucial to organizations, demand has grown in some industries. The work-from-home trend also increased market visibility.

The pandemic's devastating effects on the manufacturing sector control disrupted the global supply of Extended Reality gadgets. In the short term, it is forecast that the COVID-19 pandemic will limit the expansion of the Extended Reality (XR) industry.

### Segmentation Summary

In 2021, by components, the hardware segment dominated the Europe XR market, and the segment will record the highest growth rate throughout the forecast years. This is due to the constant invention of headsets and controllers.

In 2021, based on technology, the Virtual Reality (VR) segment accounted for a substantial share of the industry since it constructs a fully digital environment. However, the Mixed Reality (MR) segment is likely to exhibit the highest rate throughout the forecast years. This is because it permits on-site teams to demonstrate their works lessen errors and quality, and promote short communication loops within a team.

In 2021, in terms of application, the business engagement segment held the leading share in the industry, and the segment will have the highest annual growth rate throughout the forecast years. When working together on projects, businesses can maximize their potential by utilizing Extended Reality (XR) technology. Additionally, Extended Reality technology gives recruiters the chance to learn while speeding up the onboarding of new workers.

In 2021, in terms of industry, the media & entertainment segment held a dominant position in Europe Extended Reality industry since they are the leading sector using technologically developed digital platforms. However, the industrial & manufacturing segment is likely to grow at the highest compound annual growth rate over the forecast period. This is due to the rising adoption of XR technology by the industrial & manufacturing sector since this technology help in designing parts and tools.

In 2021, on the basis of country, the United Kingdom-led Europe Extended Reality industry. On the other hand, Germany is registering the highest rate in the industry from 2022 to 2030. In Germany, the Extended Reality industry primarily focuses on software development, which grows the adoption of XR in Germany.

Browse Detailed Summary of Research Report: <https://www.astuteanalytica.com/industry-report/europe-extended-reality-xr-market>

### Prominent Companies

The leading prominent companies in the Europe Extended Reality (XR) market are:

Dell Technologies Inc.

Blippar.com Ltd.

Google, Inc.,

EON Reality, Inc.

HTC Corporation

Atheer, Inc.

Honeywell International Inc,

Manus Machinae B.V.

Magic Leap

Nokia Corporation

Microsoft Corporation

Qualcomm Incorporated

Samsung Electronics Co. Ltd

Oculus VR LLC

Sony Corporation

Vuzix Corporation

Semcon

VirZoom, Inc.

Other Prominent Players

### Segmentation Outline

Europe Extended Reality market segmentation focuses on Component, Technology, Application, Industry, and Country.

#### By Component Segment

Hardware

Software

Services

#### By Technology Segment

Virtual Reality (VR)

Augmented Reality (AR)

Mixed Reality (MR)

#### By Application Segment

Business Engagement

Consumer Engagement

#### By Industry Segment

Education

Healthcare

Industrial & Manufacturing

Media & Entertainment

Retail

E-commerce

Others

#### By Country Segment

UK

Germany

France

Italy

Spain

Rest of Europe

Looking For Customization: <https://www.astuteanalytica.com/ask-for-customization/europe-extended-reality-xr-market>

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opportunities while surmounting the fierce challenges all because we analyze for them the complex business environment, segment-wise existing and emerging possibilities, technology formations, growth estimates, and even the strategic choices available. In short, a complete package. All this is possible because we have a highly qualified, competent, and experienced team of professionals comprising business analysts, economists, consultants, and technology experts. In our list of priorities, you-our patron-come at the top. You can be sure of best cost-effective, value-added package from us, should you decide to engage with us.

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