

Booming Metaverse in Healthcare Market Reach \$71.2 Billion with a CAGR of 34.8% by 2030 | InsightAce Analytic

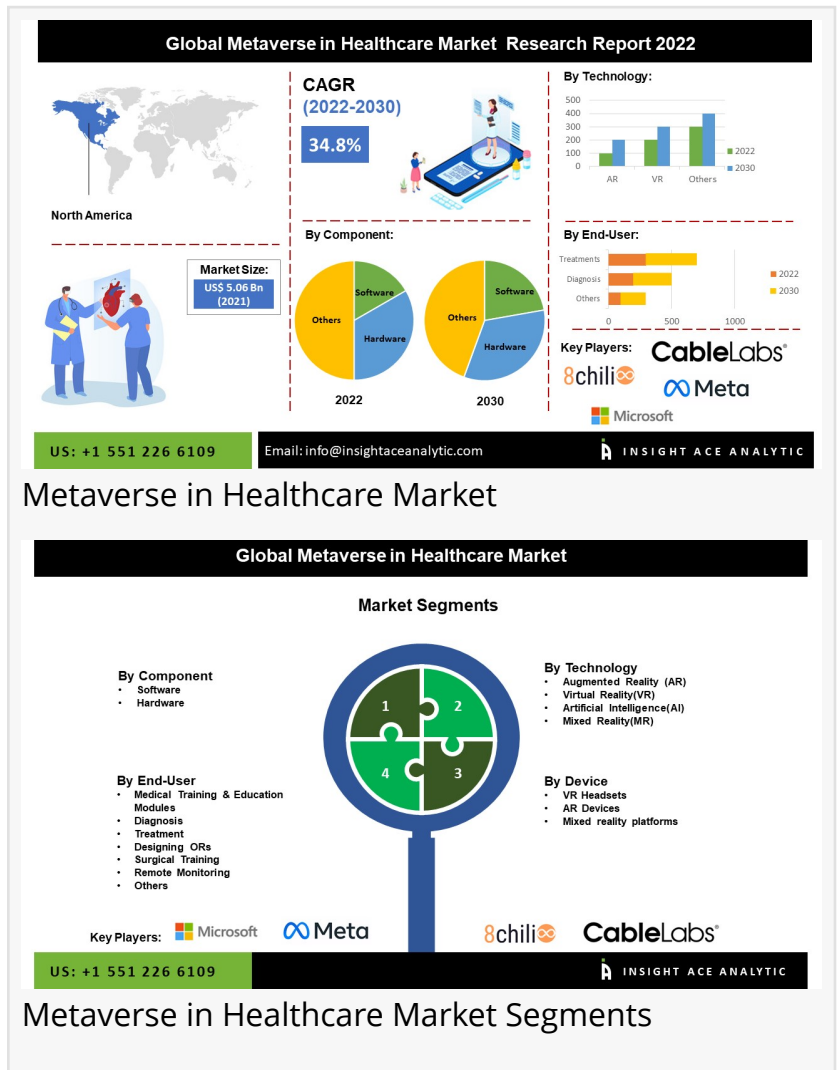
North America is Expected to account for the Largest Revenue Share to 2030 due to the Region's Strong Presence of Metaverse-Focused Companies.

JERSEY, NJ, US, January 24, 2023 /EINPresswire.com/ -- InsightAce Analytic Pvt. Ltd. announces the release of a market assessment report on the "Global [Metaverse in Healthcare Market](#) (Component (Software, Hardware), Technology (AR, VR, AI, MR), Device (VR Headsets, AR Devices, Mixed Reality Platforms), End-user (Medical Training & Education Modules, Diagnosis, Treatment, Designing ORs, Surgical Training, Remote Monitoring, and Others)) Trends, Industry Competition Analysis, Revenue and Forecast To 2030."

According to the latest research by InsightAce Analytic, the global metaverse in healthcare market is valued at US\$ 5.06 Billion in 2021, and it is expected to reach US\$ 71.97 Billion by 2030, with a CAGR of 34.8% during the forecast period of 2022-2030. By region, North America dominated the market with a significant share in 2021.

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The Metaverse is an emerging concept that will add many new dimensions as significant social



players combine various aspects of virtual reality and immersive experiences. It will be a great tool in healthcare to learn, empower, and provide blissful experiences to patients and providers. The Metaverse's role in transforming healthcare cannot be overstated because it combines AI, Virtual Reality, Augmented Reality, the Internet of Medical Devices, Web 3.0, intelligent cloud, edge and quantum computing, and robotics. With its goofy-looking headgear and sci-fi detours, the world of augmented reality is ready to transform patient medical experiences. As surgical procedures have already used robotics, complex surgeries are now set to use augmented realities. Doctors and experts use virtual reality to train other doctors and medical personnel.

Increasing the use of AR platforms to perform complex surgical procedures with greater precision and flexibility will help the Metaverse grow in the healthcare market. Other critical factors expected to contribute to market revenue in the coming years include increased collaborations among major companies to develop AR and VR solutions to improve the overall surgical environment and rising investment to create metaverse platforms to transform the healthcare sector. Increasing number of companies are making investments heavily in digital healthcare platforms to improve telemedicine experiences, accelerate the transition to virtual reality, and enhance other medical services through augmented reality.

The privacy of patient data, the high cost of high-tech devices and hardware, and the rising costs of more advanced digital healthcare infrastructure are challenges for the Metaverse in the healthcare market.

North America is expected to lead the forecast period. It is owing to the region's strong presence of metaverse-focused companies, rapid advancements in healthcare infrastructure, integration of AR and VR devices and platforms in the healthcare sector, increased investment in AR products and applications, and upgrades in software and hardware.

Prominent market players are Intuitive Surgical Inc., CableLabs, Microsoft, Google LLC, Meta Platforms, Inc., 8chilli, Inc., Global Healthcare Academy, 3D Systems Corp., AccuVein Inc., BioflightVR, CAE Inc., Devden Creative Solutions Pvt. Ltd., Dhi Tattva Solutions Pvt. Ltd., Eon Reality Inc., ImmersiveTouch Inc., Intuitive Surgical Inc., Koninklijke Philips NV, Medical Realities Ltd., MindMaze SA, Oodles Technologies, Siemens AG, Sky gate, UnitedHealth Group Inc., Wipro Ltd., WorldViz Inc.

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Key Developments in the market

In Apr 2022, Meta Platforms spent \$10 billion to build the Metaverse 2021. The company is building the world's fastest supercomputer to accelerate metaverse-related workloads, with completion expected by the year. Meta Platforms appears to have taken a significant step

toward monetizing the Metaverse with its Horizon Worlds virtual reality social platform. The company has announced that it is now testing a method for creators and developers to sell virtual items and experiences within the Metaverse's three-dimensional worlds.

In Mar 2022, ventyn Enters the Health Metaverse With 8chili HintVR Virtual Reality Platform for Innovations in Care Coordination. Artificial Intelligence Virtual Reality platforms combined with the power of 3D content and digital health applications enable virtual training, patient engagement, education and health coaching

In Feb2022, Apollo Hospitals collaborate with 8chili Inc to foray into the Metaverse. The initiative will enable patient counselling in virtual reality and help increase patient outcomes. The industry will also occupy the users in virtual reality-mediated activities to encourage their abilities to regulate emotion. This personalized approach to each patient will contribute to increased patient satisfaction.

In Nov 2021, A new feature was introduced by Microsoft. The feature combines Microsoft Mesh's mixed-reality capabilities. This feature allows people in different physical locations to join collaborative and shared holographic experiences with Microsoft Teams' productivity tools. It lets people join virtual meetings, send chats, collaborate on shared documents, etc.

Market Segments

Global Metaverse in Healthcare Market, by Component, 2022-2030 (Value US\$ Mn)

Software

Hardware

Global Metaverse in Healthcare Market, by Technology, 2022-2030 (Value US\$ Mn)

AR

VR

AI

MR

Global Metaverse in Healthcare Market by Device, 2022-2030 (Value US\$ Mn)

VR Headsets

AR Devices

Mixed Reality Platforms

Global Metaverse in Healthcare Market by End-User, 2022-2030 (Value US\$ Mn)

Medical Training & Education Modules

Diagnosis

Treatment

Designing ORs

Surgical Training
Remote Monitoring
Others

Global Metaverse in Healthcare Market by Region, 2022-2030 (Value US\$ Mn)

North America
Europe
Asia Pacific
Latin America
Middle East & Africa

North America Metaverse in Healthcare Market by Country, 2022-2030 (Value US\$ Mn)

U.S.
Canada

Europe Metaverse in Healthcare Market by Country, 2022-2030 (Value US\$ Mn)

Germany
France
Italy
Spain
Russia
Rest of Europe

Asia Pacific Metaverse in Healthcare Market by Country, 2022-2030 (Value US\$ Mn)

India
China
Japan
South Korea
Australia & New Zealand

Latin America Metaverse in Healthcare Market by Country, 2022-2030 (Value US\$ Mn)

Brazil
Mexico
Rest of Latin America

The Middle East & Africa Metaverse in Healthcare Market by Country, 2022-2030 (Value US\$ Mn)

GCC Countries
South Africa
Rest of the Middle East & Africa

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