

# Emergen Research explores the key technologies that are driving the growth of the metaverse in the automotive industry

*closer look at how these cutting-edge technologies are enabling new and innovative ways for people to interact with vehicles and each other in a virtual world*

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/EINPresswire.com/ -- [Metaverse in the Automotive Market](#) by Component (Hardware, Software), by Technology (NFT, Blockchain, Virtual Reality, Augmented Reality, Mixed Reality, Extended Reality), by Application (Advertising, Online Car Purchasing, Designing, In-car Entertainment, Others), and by Region Forecast to 2028 by Emergen Research



In the automotive industry, the idea of a virtual world or universe where people can interact with cars and one another in a highly immersive and interactive way is known as the metaverse. This covers virtual activities like driving sims, immersive car customization and design, virtual showrooms, and even virtual competitions and events. Users can experience and interact with vehicles in this virtual world in a way that is not possible in the real world, opening up new possibilities for innovation and expansion in the automotive sector.

Increasing use of metaverse technology to create human machine interface, rising number of automobile manufacturers building factories in the metaverse, and rising trend of purchasing car online are some key factors expected to drive market growth

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Report Scope:

Forecast Period: 2022-2028

CAGR: %%

Base Year: 2022

Number of Pages: 250

Top Companies Operating in the Metaverse in Automotive Market and Profiled in the Report are:

Hyundai Motor Company

BMW AG

Ferrari S.p.A

Volkswagen AG

Porsche AG

Audi

Holoride

Ford Motor Company

Tesla, Inc.

Epic Games

Technology insight in metaverse in automotive:

The metaverse in automotive relies on advanced technologies such as virtual reality (VR), augmented reality (AR), artificial intelligence (AI), and 5G networks. These technologies enable the creation of high-fidelity virtual environments and experiences that mimic the real world, allowing users to interact with vehicles and each other in new and innovative ways.

For example, VR and AR can be used to create immersive showrooms that allow users to explore and customize vehicles in a virtual environment. AI can be used to enhance the driving experience through advanced vehicle simulations, while 5G networks provide the necessary connectivity and speed to support real-time, multi-user experiences in the metaverse.

Additionally, the metaverse in automotive also leverages blockchain technology to create secure and decentralized virtual environments, as well as to support virtual ownership and transactions of virtual vehicles and assets.

Overall, the integration of these technologies is driving the growth of the metaverse in automotive and creating new opportunities for innovation and growth in the industry.

Software Segment to Register Robust Revenue Growth:

Software segment is expected to register robust revenue growth over the forecast period attributable to increasing use of gaming software to produce new car designs due to easy usage and ability to develop real-time 3D representation, convenient sharing of designs with other designers in real-time, and significant advances in metaverse software.

In-car Entertainment Segment to Account for a Significantly Large Revenue Share:

In-car entertainment segment is expected to account for a significantly large revenue share over the forecast period attributable to increasing integration of VR applications to develop in-car virtual reality entertainment systems, development of cars particularly designed for the metaverse, technological advancements in entertainment solutions, rapid integration of XR and MR technologies, and rising collaboration between automakers and gaming companies to develop metaverse-based entertainment systems for vehicles.

Asia Pacific to Register Robust Revenue CAGR:

Asia Pacific market revenue is expected to expand register robust CAGR over the forecast period attributable to rise in the number of automobile companies focused on developing metaverse platforms, rapid growth of automotive sector in the region, adoption of advanced such as AR, VR, and AI in automotive sector, and increasing presence of major automakers in the region.

For the purpose of this report, Emergen Research has segmented the global metaverse in gaming market on the basis of component, technology, application, and region:

Component Outlook (Revenue, USD Billion; 2018-2028)

Hardware

Software

Technology Outlook (Revenue, USD Billion; 2018-2028)

NFT

Blockchain

Virtual Reality

Augmented Reality

Mixed Reality

Extended Reality

Application Outlook (Revenue, USD Billion; 2018-2028)

Advertising

Online Car Purchasing

Designing

In-car Entertainment

Others

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