

Virtual Reality (VR) in Medical Market Size to be Worth USD 3,975.0 Million Growing at 31.1% CAGR till 2028

Increasing use of Virtual Reality in a varying range of treatments for patients is a major factor driving global VR in medical market revenue growth

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/EINPresswire.com/ -- The global [Virtual Reality \(VR\) in medical market](#) size is expected to reach USD 3,975.0 Million at a revenue CAGR of 31.1% in 2028, according to latest analysis by Emergen Research. Global Virtual Reality (VR) in medical market revenue

growth can be attributed to increasing use of VR in treatment and therapies of patients with various conditions. VR systems are deployed by medical professionals to deliver more effective and efficient services to patients in a more personalized manner.

VR systems are considered beneficial in saving considerable healthcare-related expenses, enhancing patient care, and improving service quality of bottom line care givers. Dissimilar to videos or various other two-dimensional media that are non-interactive, VR can simulate and provide sense of existence for individual patients in a comfortable and convenient setting. VR also offers significant advantages in patient assessment processes by delivering visual aids for enabling patient to be in proper position to enhance disease symptom assessment and management. VR devices are used for rapid capture of critical healthcare information, thus easing any interventions occurring before conduction of medical procedures.

VR for medical purposes aids healthcare professionals in gaining learning and information regarding preventive medicine and potential side effects, including alcohol intake levels, cigarette smoking cessation, and impact of healthy diet and exercise on human health. These learnings are necessary to enable providers to experience effects on patients who are quitting smoking. VR is essential for healthcare professionals to learn and better educate their patients regarding benefits of preventive medicine.



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Market Scope:

One of the report's central components is the broad Virtual Reality (VR) in medical market segmentation that includes the product type gamut, application spectrum, end-user industry landscape, significant geographical regions, and the top market contenders. The report contains unbiased industry expert opinions on the current market scenario, past market performance, production & consumption rates, demand & supply ratio, and revenue generation forecasts over the estimated period. The key players' financial positions, along with their gross profits, sales volumes, sales revenue, manufacturing costs, and other financial ratios, have been accurately gauged in the report. Furthermore, several analytical tools like investment assessment, SWOT analysis, and Porter's Five Forces Analysis have been implemented by our analysts' team to evaluate the production and distribution capacities of the Virtual Reality (VR) in medical market players.

Key geographical areas:

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

How will this Report Benefit you?

An Emergen Research report of 250 pages features 194 tables, 189 charts, and graphics. Our new study is ideal for anyone who wants to learn about the global Virtual Reality (VR) in medical market commercially and deeply, as well as to analyze the market segments in depth. With the help of our recent study, you can analyze the entire regional and global market for Virtual Reality (VR) in medical. To increase market share, you must obtain financial analysis of the entire market and its segments. Our research suggests there are significant opportunities in this rapidly expanding market for energy storage technology. Look at how you might take advantage of these revenue-generating opportunities. Additionally, the research will help you develop growth strategies, strengthen competitor analysis, and improve business productivity by enabling you to make better strategic decisions.

Radical Highlights of the Report

In August 2021, Curebase made an announcement about signing a one-year contract with AppliedVR to allow the latter to deploy its Curebase platform to carry out five clinical trials evaluating the effectiveness of VR therapy for treatment of chronic pain.

Among the technology segments, gesture tracking technology segment revenue is expected to register a faster growth rate over the forecast period. Gesture-controlled interfaces are considered to be of immense benefit owing to ability to be deployed in challenging situations, e.g., in situations when a healthcare professional is unable to reach or touch a screen but still requires interacting with device. Using gesture technology, healthcare providers could easily access MRI of a patient, even take few notes by writing in the air. Gesture recognition can lessen potential for HAIs (Health care-associated infections) by delivering a touchless interface for retrieving patient information at the time of procedures.

North America VR in medical market accounted for largest revenue share in 2020, attributed to rapid adoption of advanced technologies, increasing investment in research and development in healthcare sector, rising emphasis on creating disease awareness, and increasing healthcare expenditure. In addition, presence of leading market players such as Microsoft Corporation and others is expected to continue to support market revenue growth.

Leading Players Profiled in the Report:

Microsoft Corporation, Koninklijke Philips NV, Firsthand Technology Inc., Orca Health Inc., General Electric, Alphabet Inc., AppliedVR Inc., SyncThink Inc., Osso VR Inc., and EchoPixel Inc.

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Emergen Research has segmented the global Virtual Reality (VR) in medical market on the basis of component, technology, end-use, and region:

Component Outlook (Revenue, USD Million; 2018–2028)

Hardware

Software

Services

Technology Outlook (Revenue, USD Million; 2018–2028)

Head-Mounted Technology

Gesture Tracking Technology

Projector & Display Walls Technology

End-Use Outlook (Revenue, USD Million; 2018–2028)

Hospitals

Clinics

Research Institutes

Others

Key questions addressed in the report:

What are the key factors driving the global Virtual Reality (VR) in medical market?

Who are the key manufacturers in this market space?

Who are the distributors, traders and dealers of this market?

What are the market opportunities and risks affecting the performance of the vendors in the global Virtual Reality (VR) in medical market?

What are the sales and revenue estimations for the top manufacturers in this market over the projected timeline?

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Eric Lee

Emergen Research

+91 90210 91709

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