

Global AR and VR Display Market Key Players Samsung Electronics, Sony, LG Display, eMagin Corporation, Kopin Corporation

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/EINPresswire.com/ -- The [AR and VR Display Market](#) refers to the industry involved in the production and distribution of displays and related components for augmented reality (AR) and virtual reality (VR) applications. This includes head-mounted displays, projectors, and other visual display technologies that enable users to interact with digital content in a three-dimensional, immersive environment. The market is expected to grow due to increasing demand for AR and VR applications in various industries such as gaming, entertainment, education, and healthcare, as well as advancements in display technologies such as OLED and microLED.



AR and VR display market dynamics

The AR and VR display market is projected to grow from USD 1.8 billion in 2023 to USD 8.2 billion by 2028; it is expected to grow at a CAGR of 35.6% from 2023 to 2028. Growing adoption of AR and VR HMDs in different industries, growing popularity of Metaverse, growing adoption of AR and VR devices in various applications, adoption of AR and VR devices in gaming industry, and increasing demand for OLED displays in AR and VR devices are key driving factors for the market.

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"Growing popularity of Metaverse"

Metaverse is a virtual reality platform that is considered an extension of the physical world. It is a parallel virtual universe wherein digital avatars of users can practically do everything they do in real life using AR and VR devices. AR technology allows for the integration of virtual components into the real world, whereas VR incorporates 3D technology to develop graphics and designs in the platform.

Consumer applications to grow at a higher CAGR in the AR and VR display market during the forecast period

The growing use of HMDs for gaming will propel the market for consumer applications. Virtual reality technology offers remarkable visual effects when used in gaming and sports broadcasts. The demand for head-mounted displays is high in consumer applications because of their use in gaming and sports & entertainment. North America would lead the virtual reality market for consumer applications owing to the high demand for gadgets such as HMDs and projectors. However, the market for consumer applications in Asia Pacific is expected to grow at the highest CAGR owing to the increased adoption of VR HMDs for consumer applications in the region.

“Asia Pacific to grow at a fastest rate in the forecast period”

The AR and VR display market is expected to grow at a faster pace in the next few years, on account of surging consumer demand for AR and VR devices, mainly for gaming and industrial applications. The increased spending on the aerospace & defense sector in recent years by governments of Asian countries such as China, Japan, India, and South Korea is expected to spike the demand for AR and VR HMDs and EVFs. Further, VR and AR technologies have shown significant progress in Asia Pacific in recent years, and there exists a huge market potential for these technologies. The growing number of consumer applications of AR and VR technologies, with increasing investments by countries such as Japan, India, and China, is also likely to boost the demand for regional AR and VR display-based HMDs. The increased use of HMDs in consumer verticals of Asia Pacific, owing to the easy availability of affordable AR and VR devices in the region, facilitates market growth.

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Breakdown of profiles of primary participants:

By Company: Tier 1 =25%, Tier 2 =40%, and Tier 3 =35%

By Designation: C-level Executives = 25% and Managers = 75%

By Region: North America = 40%, Asia Pacific=26%, Europe=23%, and RoW=11%

Major players profiled in this report:

The AR and VR display market is dominated by a few established players such as Samsung Electronics (South Korea), Sony (Japan), LG Display (South Korea), eMagin Corporation (US), Kopin Corporation (US), AU Optronics (Taiwan), Japan Display (Japan), Barco (Belgium), BOE Technology (China), and Syndiant (US).

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