

According to CMi Global (AR) Augmented Reality Market Size, Forecast, Analysis & Share Surpass US\$ 100 Billion By 2030

The Augmented Reality Market was at US\$ 5 Billion in 2021 and is growing to approx US\$ 100 Billion by 2030, with a CAGR growth of 50% between 2022 and 2030.

SANDY, UTAH, UNITED STATES,
February 15, 2023 /EINPresswire.com/
-- According to the study, The [Global \(AR\) Augmented Reality Market](#) was estimated at USD 5 Billion in 2021 and is anticipated to reach around USD 100 Billion by 2030, growing at a CAGR of roughly 50% between 2022 and 2030.



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[\(AR\) Augmented Reality Market](#): Overview

A technology known as augmented reality combines real-time user surroundings with digital data. This is done to provide the impression that the real world is enhanced. In other words, augmented reality enhances the effect and user experience of the current real-time environment by adding music, effects, and images.

(AR) Augmented Reality Market: Growth Drivers

The global augmented reality market is anticipated to have significant revenue growth in the years to come due to the growing number of AR applications in wearables and smart devices for public & personal safety and environmental safety. Additionally, the market need is increased by the widespread use of GPS, sensors, and connected devices for

detecting pedestrians, signboards, and traffic density.

The use of augmented reality (AR), virtual reality (VR), and artificial intelligence (AI) is spreading throughout several industries. The market value is rising as augmented reality is used more frequently by emerging industries seeking to increase production rates. Rapid technological advancements in manufacturing processes and ongoing global economic growth contribute to the market's expansion.

The automotive industry is adopting augmented reality more and more. Through the use of technology, consumers can assess a vehicle's appearance, characteristics, and other aspects without being there in person. Significant market prospects are presented by OEMs and manufacturers' increasing adoption of AR and VR technologies to allow customers to view their automobiles as desired.

Augmented reality is employed in the defense industry to provide ground personnel with the most significant and expensive upgrade. Augmented reality goggles are used to increase a soldier's effectiveness in close-quarters battle. Maps, enemy positions, and other data are projected into soldiers' visual fields using augmented reality using the Integrated Visual Augmentation System (IVAS).

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Key Insights:

A) As per the analysis shared by our research analyst, the (AR) Augmented Reality market is estimated to grow annually at a CAGR of around 50% over the forecast period (2022-2030).

B) In terms of revenue, the (AR) Augmented Reality market size was valued at around USD 5 Billion in 2021 and is projected to reach USD 100 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) The real-world environment is more interesting by including text, sound effects, photographs, and multimedia. Or, to put it another way, AR enhances our surroundings by overlaying digital content on top of graphics that depict the real world.

D) Offering consumers a distinctive and interactive experience is anticipated to fuel market expansion throughout the forecast period. Companies are focusing heavily on developing novel ways to utilize the potential of augmented reality (AR) technology.

E) Companies are utilizing augmented reality (AR)-based apps for assembly, production line, manufacturing, task analysis, and solution-seeking. As a result, the market is expected to increase as a result of the rising need for remote support and cooperation from the optimization and workflow management sectors.

F) Augmented reality technology continues to advance as it becomes more widely used in consumer applications. As a result, there has been an increased demand for AR chipsets.

Press Release For (AR) Augmented Reality Market :

<https://www.custommarketinsights.com/press-releases/augmented-reality-market/>

Regional Landscape

North America led in revenue share in 2021 and is predicted to hold a sizable market share over the projected period. The United States dominated the regional market for North America. Several world's top tech firms, including Microsoft and Google LLC, are based in the United States.

The nation is regarded as a pioneer in embracing new technologies. Due to its early adoption of augmented reality technology for gaming and entertainment applications, Europe is primed for tremendous growth. Germany is becoming known for its use of augmented reality technologies, particularly in the gaming sector.

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Key Players

Microsoft
Sony Corporation
Blippar Limited
Google LLC
Infinity Augmented Reality Limited
Niantic Inc.
Magic Leap Inc.
Wikitude GmbH
Zappar Limited
Apple Inc.
PTC
Others

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The (AR) Augmented Reality Market is segmented as follows:

By Component

Hardware
Software

By Display

Head-Mounted Display
Head-Up Display
Handheld Devices

By Application

Automotive
Gaming & Entertainment
Education
Healthcare
E-commerce & Retail
Industrial & Manufacturing
Others

By Geography

North America

The USA
Canada
Mexico
Europe
The UK
Germany
France
Italy
Russia
Rest of Europe

Asia Pacific

China
India
Japan
South Korea
Malaysia
Philippines
Rest of Asia-pacific

Latin America

Brazil

Rest of Latin America
Middle East and Africa
GCC
North Africa
South Africa
Rest of Middle East & Africa

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