

Virtual Reality Market Statistics, Top Companies Share, Size, Demand, and Research Report 2023-2028

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The latest report by IMARC Group, titled "Virtual Reality (VR) Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028", the global [virtual reality market size](#) reached US\$ 10.4 Billion in 2022.

Looking forward, IMARC Group expects the market to reach US\$ 41.1 Billion by 2028, exhibiting a growth rate (CAGR) of 24.6% during 2023-2028. Virtual reality (VR) involves the usage of

computer technology to create a simulated environment that provides a realistic experience to an individual in a virtual world. It involves the utilization of head-mounted goggles with display screens, bodysuits, and gloves equipped with sensors that create an immersive experience for the user. It can be incorporated into the classroom curriculum to teach personal and social skills to students and provides an entirely virtual environment for developing prototyping, interacting with product models, and evaluating alternate designs. As a result, it is widely utilized in the field of military, healthcare, entertainment and games, visualization, robotics, tourism, civil engineering, and urban planning.



Virtual Reality Market Report 2023

Competitive Landscape with Key Players:

- CyberGlove Systems Inc
- Eon Reality Inc
- Google LLC (Alphabet Inc.)
- HTC Corporation
- Microsoft Corporation
- Oculus VR LLC (Facebook Inc.)
- Samsung Electronics Co. Ltd.
- Sixense Enterprises Inc.
- Sony Corporation

- StarVR Corp (Acer Inc.)
- Ultraleap Ltd.
- Unity Software Inc

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Industry Demand:

The growing popularity of virtual entertainment is driving the global market. Moreover, the widespread adoption of VR in the gaming and entertainment industries is contributing to the demand. Along with this, continuous technological advancements, such as the launch of innovative head-mounted displays (HMDs) and goggles with 360-degree viewing capabilities, are creating a positive market outlook. Since VR enables tourists to take a virtual tour of monuments, famous sites, restaurants, theatres, and hotels, this is fostering the demand for virtual reality worldwide. Furthermore, the increasing utilization of VR applications in the field of architecture on account of growing infrastructural development projects is impacting the market favorably. Other factors, such as continual advancements in three-dimensional (3D), and the emergence of interactive graphics, are also influencing the market.

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Key Market Segmentation:

Breakup by Device Type:

- Head-Mounted Display
- Gesture-Tracking Device
- Projectors and Display Wall

Breakup by Technology:

- Semi and Fully Immersive
- Non-Immersive

Breakup by Component:

- Hardware
- Software

Breakup by Application:

- Aerospace and Defense
- Consumer
- Commercial
- Enterprise
- Healthcare
- Others

Breakup by Region:

- North America
- Asia-Pacific
- Europe
- Latin America
- Middle East and Africa

Key Highlights of the Report:

- Market Performance
- Market Outlook
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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