

Virtual Reality in Therapy Market is Projected to Hit USD 6.9 Billion at a healthy CAGR of 32.60% by 2030

According to MRFR analysis, the global Virtual Reality in Therapy Market is expected to register a CAGR of 32.60% with USD 6.9 Billion by 2030.

NEW YORK, UNITED STATES, April 19, 2023
/EINPresswire.com/ -- Market Research
Future Insights

According to MRFR analysis, the "global Virtual Reality in Therapy Market" is expected to register a CAGR of 32.60% from 2022 to 2030 and hold a value of over USD 6.9 Billion by 2030.



Virtual Reality in Therapy Market

Virtual reality (VR) therapy is a form of psychotherapy that uses virtual reality technology to simulate real-life environments and situations, allowing patients to confront and overcome their fears and anxieties in a safe and controlled setting. The virtual reality in therapy market refers to the market for VR-based therapy products and services, including hardware, software, and related services. COVID-19 has had a significant impact on the virtual reality in therapy market, as it has accelerated the adoption of telehealth technologies and remote therapy services. With the pandemic forcing people to stay at home and avoid in-person interactions, many mental health professionals have turned to virtual reality therapy as a way to provide remote treatment to patients. This has led to an increase in demand for VR-based therapy solutions and services, as well as a surge in investment in VR technology and software development.

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Key Players

- Siemens Healthcare (Germany)
- Virtalis Ltd (UK)
- CAE Healthcare (US)

- GE Healthcare (US)
- Virtual Realities Llc (UK)
- Qualcomm Technologies Inc. (US) (South Korea)
- Vuzix (USA)
- Mimic Technologies Inc (USA) and Brainlab (Germany)

Market Segmentation

The Global virtual reality in therapy market has been segmented into based on device, technology and application.

Based on Device: Head mount and Gesture Control

Based on Technology: Non-Immersive and Fully Immersive

Based on Application: Phobia Treatment and Robotic Surgery

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Regional Analysis

Regionally, the virtual reality in therapy market is segmented into North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa. North America currently dominates the market, due to the presence of major players such as Oculus VR, Samsung Electronics, and Google, as well as the high prevalence of mental health disorders in the region. Europe is also a significant market, with countries such as the UK, Germany, and France investing heavily in VR-based mental health solutions. Asia Pacific is expected to be the fastest-growing market, driven by the increasing adoption of telemedicine and digital health technologies in countries such as China, India, and Japan.

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