

Global Augmented Reality and Virtual Reality Market and Ongoing Opportunities in Industry 2021-2028

Augmented Reality and Virtual Reality Market Trends – High demand for AR and VR from the Asia Pacific region

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/EINPresswire.com/ -- The [Global Augmented Reality \(AR\) and Virtual Reality \(VR\) market size](#) is expected to reach USD 237.80 Billion at a steady revenue CAGR of 35% in 2028, according to the latest analysis by Emergen Research. Growing digitization, increasing investments in AR and VR markets, rising demand for AR and VR in retail and e-commerce sectors, and surge in adoption of head-mounted displays in various industries are major factors driving market revenue growth.



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Augmented Reality and Virtual Reality Market Size – USD 21.40 Billion in 2020, Market Growth – at a CAGR of 35%”

Emergen Research

Augmented Reality (AR) is a multisensory experience in which real-world items are improved with computer-generated perceptual information, sometimes across many sensory modalities such as visual, aural, haptic, somatosensory, and olfactory. AR is a system that brings real and virtual worlds together, allowing for real-time interaction and accurate 3D registration of virtual and real items. The sensory information superimposed can be either constructive (i.e., beneficial to the natural

environment) or destructive (i.e., harmful to the natural environment). On the other hand, Virtual Reality (VR) makes use of computer modelling and simulation to allow a person to interact with an artificially constructed three-dimensional visual or other sensory world. VR applications use interactive equipment, such as goggles, headsets, gloves, or body suits, to immerse user in a computer-generated environment that resembles reality.

Various industries, sectors, and companies are experimenting with AR and VR as a potential feature for improving patient consultations, body scanning to improve diagnosis and treatment, improve learning experience, increase business performance, and other advantages and benefits. As a result, AR and VR markets are rapidly expanding. Factors, such as a diverse product offerings, introduction of high-speed communication technology, and increasing number of smartphones, are currently driving revenue growth of the global Augmented Reality (AR) and Virtual Reality (VR) markets.

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Moreover, surge in participation in shooting sports is also positively impacting market growth. Rising demand for high precision, lightweight, and compact weapons at these events is expected to continue to propel growth of the market going ahead. Increase in demand for weapons for self-defense and upsurge in political instability in various countries is further fueling growth of the market. Trade of Augmented Reality and Virtual Reality are playing a crucial role in economies of countries with civil war situations, and where need for increasing security personnel is crucial.

Some players analyzed in the report are:

Google LLC, Apple Inc., Sony Group Corporation, Microsoft Corporation, Lenovo, EON Reality, Samsung Electronics Co., Ltd., Sixense Enterprises Inc., Seiko Epson Corporation, HTC Corporation

Here are some of the main reasons why you should acquire an AR and VR report:

Market Analysis: An AR and VR research provides in-depth market analysis, including current trends, projections for future growth, and market size estimations. This data can assist you in making informed decisions about investing in AR and VR technology.

Competitive Landscape: AR and VR reports offer information about the competitive landscape, such as key competitors, market share, and market positioning. This data might assist you in identifying possible market partners and competitors.

Technology Trends: AR and VR reports provide information on developing industry technology trends such as hardware, software, and user experience. This knowledge can assist you in staying ahead of the curve and identifying new market opportunities.

AR and VR studies present real-world examples of how AR and VR technology is being applied in various areas such as gaming, healthcare, education, and marketing. This data can assist you in identifying potential use cases for your company.

Investment Opportunities: AR and VR reports provide information on industry investment opportunities such as mergers and acquisitions, venture capital investments, and initial public offerings (IPOs). This data might assist you in identifying prospective investment possibilities in the market.

To learn more details about the Global Augmented Reality and Virtual Reality Market report, visit @ <https://www.emergenresearch.com/industry-report/augmented-reality-and-virtual-reality-market>

Some Significant Report Highlights:

In November 2021, Apple analyst Ming-Chi Kuo announced the arrival of Apple's AR headset in the coming years. This device could support AR and VR, as well as micro-OLED displays. With the addition of LiDAR technology on iPhone 12 Pro, Apple has already made strides in AR technology on iPhone and iPad.

The head-mounted displays segment accounted for a significant revenue share in 2020. Traditional methods of how we look around have been altered by technological advancements, therefore internet and smartphones, combined with a head-mounted display, have been revolutionary. It enables user to move around a VR environment simply by moving head, eliminating need for a separate controller. Additionally, neutral position of head allows for a straighter and more relaxed posture, reducing fatigue caused by turning eyes, head, or body towards a monitor. These benefits are the primary reason for high penetration of head-mounted displays in the market.

The semi and fully-immersive segment accounted for a significantly robust revenue share in 2020. Majority of companies are focused on creating immersive video games for users, who can interact with virtual world using VR headsets. Growing demand for semi- and fully-immersive VR devices is being driven by advancements in computing and electronic networking systems. Furthermore, innovations such as fully immersive VR technology-enabled head mount displays that provide a user with a 360° field of view and high resolution, are expected to drive revenue growth of this segment.

The software segment accounted for a moderately robust revenue share in 2020. Due to the trend of VR content creation and AR gaming, Augmented Reality and Virtual Reality markets for software has seen a rapid growth in recent years. Benefits, such as developing objects that exist in a virtual 3D space, incorporate sensory feedback to provide a sense of presence. For example, sound or haptic feedback and immersing user in interactive elements have all contributed positively to growth of this segment.

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In addition, the analytical data are presented in a well-organized format in the form of charts, tables, graphs, figures, and diagrams in the report. This makes it easier for readers to comprehend the market scenario in a beneficial way. In addition, the report aims to provide a forward-looking perspective and an instructive conclusion to assist the reader in making profitable business decisions. The report concludes with a comprehensive SWOT and Porter's Five Forces analysis of the segments anticipated to dominate the market, regional bifurcation, estimated market size and share, and more.

On the basis of type, the market is segmented into

Type Outlook (Revenue, USD Billion; 2018–2028)

Augmented Reality Type

Hardware

Software

Services

Virtual Reality Type

Hardware

Software

Services

Device Type Outlook (Revenue, USD Billion; 2018–2028)

Augmented Reality Device Type

Head-Mounted Displays (HMDs)

Head-Up Displays (HUDs)

Virtual Reality Device Type

Head-Mounted Displays (HMDs)

Gesture Control Device

Projector and Display Wall

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

Augmented Reality Technology

Marker

Markerless

Virtual Reality Technology

Non-Immersive

Semi-Immersive

Fully Immersive

The report further divides the Augmented Reality and Virtual Reality market into key segments such as types, applications, end-user industries, technologies, and key regions of the market. The report also sheds light on the segment and region exhibiting promising growth in the Augmented Reality and Virtual Reality market.

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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