

Virtual Tour Market is Expected to be Worth \$6.5 Billion by 2030, At a CAGR of 31% During 2021 to 2030

Growth of the real estate and tourism industry and increase in internet connectivity act as the Virtual Tour Market Trends of the global Virtual Tour Industry.

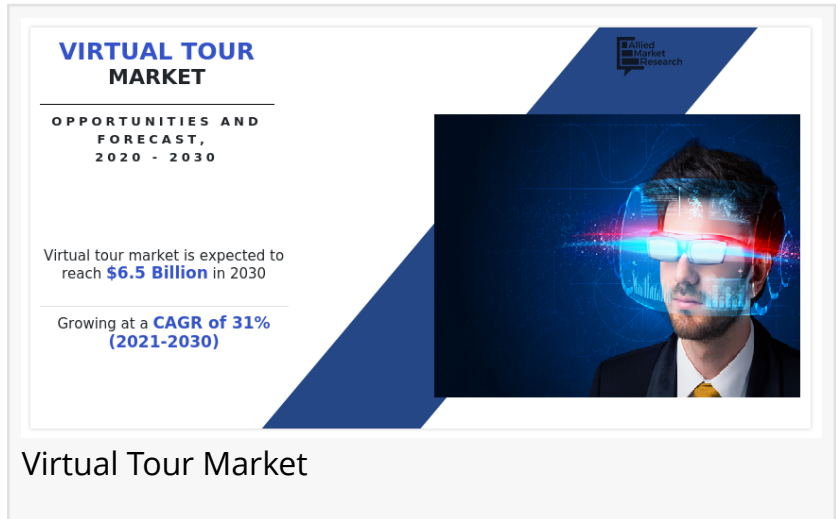
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PORTLAND, OR, UNITED STATES, May
29, 2023 /EINPresswire.com/ --
According to a new report published by
Allied Market Research, titled, "[Virtual
Tour Market](#) by Type, by Application:

Global Opportunity Analysis and Industry Forecast, 2020-2030". The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends. The global Virtual Tour Market Size was valued at \$448.10 million in 2020, and is projected to reach \$6.5 billion by 2030, growing at a CAGR of 31% from 2021 to 2030.

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Rise in application areas among various industry verticals are some of the major factors which leads to enhance the growth of the market.”

Roshan Deshmukh



Virtual Tour Market

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Growth of the real estate and tourism industry and increase in internet connectivity act as the Virtual Tour Market Trends of the global Virtual Tour Industry. In addition, increase in use of consumer electronic devices is

expected to fuel the virtual tour market growth . However, lack of effective user experience design and slow adoption of virtual reality solutions among underdeveloped economies are the major factors that impede the market growth. Conversely, technological advancements and rise in application areas among various industry verticals are expected to provide lucrative Virtual Tour Market Demand for the market growth.

Surge in utilization by the real estate industry to display & commercialize their properties, increase engagement, and enhance experience along with increase in utilization in advertisements and promotions drive the growth of the global virtual tour market. However, lack of impactful user experience design and slow adoption of virtual reality solutions restrict the market growth. On the other hand, rise in internet connectivity and technological advancements create new opportunities in the coming years.

The global Virtual Tour Market Size was valued at \$448.1 million in 2020, and is projected to reach \$6,537.1 million by 2030, registering a CAGR of 31.0% from 2021 to 2030. The 3D virtual tour segment was the highest revenue contributor to the market, and is estimated to reach \$2,810.2 million by 2030, with a CAGR of 30.4%.

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In 2020, on the basis of type, 3D Virtual Tour held the major virtual tour market share, and is expected to maintain its dominance in the upcoming years. This is due to rise in applications of virtual reality solutions in construction, tourism industry, healthcare, education, and real estate industries. However, the virtual reality tour segment is expected to witness highest growth, due to AR & VR technology benefits such as reduced field staff training costs, faster repairs, and greater customer satisfaction.

By Application, tourism segment held the major share of 35.6% in the global virtual tour market. Virtual reality technologically involves the use of VR headset, which helps to immerse a user in digital environment.

North America region held the major share in the virtual tour market. This is attributed to the increase in technological advancements in real estate and tourism sector, growth in penetration of gaming industry and remarkable growth in e-learning market.

Major players operating in the global virtual tour market are Pan 3sixty, Mi 360, 360 Pano Vr Solutions Pvt. Ltd, 360 Imagery, Exsight 360, Blueravenstudios, Invision Studio Inc, Starts360, Tourvista, and Eye Revolution Ltd.

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Key Benefits For Stakeholders:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the virtual tour market analysis from 2020 to 2030 to identify the prevailing virtual tour market opportunities.
- The market research is offered along with information related to key drivers, restraints, and

opportunities.

□ Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

□ In-depth analysis of the virtual tour market segmentation assists to determine the prevailing market opportunities.

□ Major countries in each region are mapped according to their revenue contribution to the global Virtual Tour Industry.

□ Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

□ The report includes the analysis of the regional as well as global virtual tour market trends, key players, market segments, application areas, and market growth strategies.

Reasons to buy:

- Procure strategically important competitor information, analysis, and insights to formulate effective R&D strategies.
- Recognize emerging players with potentially strong product portfolio and create effective counter-strategies to gain competitive advantage.
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