

Market Analysis: AR Lens Market, Paragliders market, Fishing Cooler Box Market forecasted for 2023-2030

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The AR Lens Market is expected to grow from USD 103.70 Million in 2022 to USD 229.80 Million by 2030, at a CAGR of 12.04% during the forecast period. The AR Lens market is primarily targeted towards the tech-savvy individual, particularly young adults and teenagers, who have an interest in using the latest technological gadgets and apps. The AR Lens technology is predominantly utilized for entertainment purposes, such as enhancing selfies, social media filters, and gaming. However, with the recent advancements in the technology, AR lenses are also finding their way into the medical and industrial sectors, such as eye care, training and simulation, product design and development, and marketing. The major factors driving revenue growth in the AR Lens market include the increasing demand for AR-enabled smartphones, the growing interest in augmented reality technology, and the need for enhanced user experiences. Moreover, the growing popularity of social media platforms and the increasing number of online gamers are also contributing to the growth of the AR Lens market. Additionally, advancements in AR technology, coupled with the increasing investments in R&D, are fueling innovation and driving the growth of the market.

There are different types of AR lenses based on FOV, including:

- FOV 15°
- FOV 23-30°
- FOV 40°

FOV 15° lenses have a narrow field of view, making them suitable for applications such as reading small text or viewing detailed images. FOV 23-30° lenses have a wider field of view, making them ideal for applications such as navigation or gaming. FOV 40° lenses have the widest field of view and are typically used for immersive experiences such as virtual reality.

AR (Augmented Reality) lens has various application areas such as gaming, military, education,

transportation, manufacturing, and medicine. In gaming, AR lens enhances the gaming experience by bringing the virtual objects into the real world and allowing players to interact with them. The military experts use AR lens to simulate real-life training situations. In the education sector, AR lens aids in making learning more interactive and engaging. It also helps in the effective visualization of complex concepts. AR Lens is gaining popularity in the transportation sector by providing drivers with a clear view of the road conditions. In manufacturing, AR Lens helps in increasing productivity and minimizing errors. AR Lens finds its application in medicine by aiding doctors in the planning and execution of surgical procedures.

The AR lens market is expected to be dominated by North America and Europe regions due to the high adoption rate of advanced technologies in these regions. North America is anticipated to hold the largest market share, accounting for approximately 40% of the AR lens market. The European region is expected to account for approximately 30% of the AR lens market. The Asia-Pacific region is also expected to witness significant growth in the AR lens market and is projected to account for approximately 20% of the market share. The remaining 10% of the market share will be held by the rest of the world.

The AR lens market is highly competitive, with players such as Microsoft, LX-AR, Lumus, Optinvent, Optics Division, Radiant Vision Systems, Huynew, Crystal Optech, Vuzix, North Ocean Photonics, Holoptics (Luminit), Beijing Ned, and Lochn Optics, trying to establish dominance in the market.

Radiant Vision Systems have expanded their capabilities to provide AR head-mounted displays with the potential to offer high contrast and resolution. Holoptics, under the name Luminit, provides solutions that offer security devices that fuse image intelligence systems with AR technology. The sales revenue figures of some of the above-listed companies are: Microsoft- \$110.4 billion, Vuzix- \$1.1 million, and Optinvent- €8 million.

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The Paragliders Market is expected to grow from USD 111.40 Million in 2022 to USD 211.60 Million by 2030, at a CAGR of 9.60% during the forecast period. The Paragliders market targets a diverse group of consumers, including adventure seekers, sport enthusiasts, and those interested in recreational activities. The market appeals to individuals who enjoy participating in outdoor activities and seek a thrilling experience that involves flying and gliding through the air. Additionally, the market caters to those who are interested in eco-friendly activities and enjoy exploring nature. The major factors driving revenue growth in the Paragliders market are the increasing popularity of adventure and recreational sports, rising disposable incomes, and the growing preference for ecotourism. The Paragliders market has witnessed significant growth in recent years due to the increasing number of people who are seeking outdoor activities as a means of relaxation and stress relief. Furthermore, the growing interest in adventure sports and eco-friendly tourism has contributed to the market's growth.

According to a research report, the Asia Pacific region is expected to dominate the global paragliders market during the forecast period of 2023-2030. This dominance can be attributed to the increasing popularity of adventure sports and outdoor activities in countries like India, China, and Japan. Europe and North America are also expected to hold a significant market share due to the presence of well-established paragliding infrastructure and favorable government initiatives. The Middle East and Africa and Latin America are expected to witness moderate growth due to the emergence of new adventure tourism destinations. It is estimated that the Asia Pacific region will hold a market share of over 45% by the end of the forecast period, followed by Europe and North America with around 25% each. The remaining market share is expected to be held by the Middle East and Africa and Latin America.

The global paragliders market is highly competitive with the presence of several leading players. Advance Thun, NOVA Performance Paragliders, Sky Paragliders, Bruce Goldsmith Design, GIN Gliders, Skywalk GmbH & Co. KG, Dudek Paragliders, Mac Para, UP International, Axis, Ozone Paragliders, NZ Aerosports, ICARO Paragliders, U-TURN GMBH, Independence Paragliding, ITV Parapentes, and Avic Hongguang are some of the major players in the market.

As per the sales revenue figures, in 2020, NOVA Performance Paragliders, Mac Para, and Ozone Paragliders generated a revenue of \$40 million, \$28 million, and \$20 million, respectively.

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The Fishing Cooler Box Market is expected to grow from USD 429.90 Million in 2022 to USD 569.60 Million by 2030, at a CAGR of 4.10% during the forecast period. The Fishing Cooler Box Market targets sport fishermen, commercial fishermen, and outdoor enthusiasts. The major factors driving revenue growth of the market are increasing demand for fresh seafood and food preservation, and growing popularity of recreational fishing activities. Furthermore, the Fishing Cooler Box market has witnessed a surge in adoption due to the growing number of fishing tournaments and tourism with fishing activities. Moreover, the trend of custom-built Fishing Cooler Boxes with added features is gaining popularity, along with the emergence of e-commerce platforms as well as specialized fishing gear stores. The latest trend observed in the Fishing Cooler Box market is the use of innovative materials for better insulation and durability, such as rotomolded polyethylene, polystyrene foam, and aluminum. Besides, manufacturers are focusing on offering advanced features such as built-in drainage systems, secure locking mechanisms, and integrated cutting boards. The market is also witnessing the incorporation of technology into Fishing Cooler Boxes, with the development of smart coolers with temperature monitoring and tracking systems.

According to market research, North America and Europe are expected to dominate the Fishing Cooler Box market in the coming years, with a projected market share of 35% and 30%, respectively. Asia-Pacific and Latin America are also expected to experience significant growth in the market, with expected market shares of 20% and 10%, respectively. The Middle East and Africa are expected to have a smaller market share of approximately 5%. However, these figures

may vary depending on factors such as economic conditions, consumer demand, and competition. Overall, the global Fishing Cooler Box market is expected to grow significantly in the coming years due to an increase in outdoor recreational activities and the popularity of fishing as a hobby.

The fishing cooler box market is highly competitive, with several companies operating in the industry. The key players in the market include Igloo, YETI, RTIC, Coleman, Orca, Grizzly, Dometic, Daiwa, Pelican, Engel, Hengguan Group, Bison Coolers, Ningbo Zhengmao, AO coolers, and ICEMULE.

According to the available data, in 2020, YETI generated worldwide revenue of \$1.1 billion, while Pelican generated \$550 million in sales revenue. However, the sales revenue of other players in the market is not publicly available.

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