

Global Metaverse Industry Expected to Reach USD 1,237 Billion by 2030 | Top Players such as -Nextech, NVIDIA and Tencent

Increasing focus on converging digital and physical worlds using internet is a major factors driving the growth of the metaverse market.

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Global Metaverse Industry](#) Expected to Reach USD 1,237 Billion by 2030 | Top Players such as -Nextech, NVIDIA and Tencent." The report offers an extensive analysis of key growth

strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global metaverse market size was valued at USD 41.9 billion in 2020, and is projected to reach USD 1,237.0 billion by 2030, growing at a CAGR of 40.4% from 2021 to 2030.

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Rise in popularity of cryptocurrencies and non-fungible tokens (NFTs) drives the global metaverse market. On the other hand, complex security and privacy challenges on the metaverse platform restrain the growth to some extent. However, a positive drive toward decentralized network technology is projected to pave the way for lucrative opportunities in the industry.

The metaverse industry is segmented on the basis of component, technology, application, industry vertical, and region. On the basis of component, the market is divided into hardware,



software, and service. Depending on technology, it is classified into blockchain, virtual reality & augmented reality, mixed reality, and others. On the basis of application, it is segmented into gaming, online shopping, content creation & social media, events & conference, digital marketing, testing & inspection, and others. By industry vertical, it is divided into BFSI, retail, media and entertainment, education, aerospace & defense, automotive, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on component, the hardware segment contributed to more than half of the total market revenue in 2020, and is projected to lead the trail by 2030. The service segment, however, would exhibit the fastest CAGR of 42.7% during the forecast period.

Based on application, the gaming segment generated the highest share in 2020, accounting for more than one-fifth of the global market. The content creation and social media segment would portray the fastest CAGR of 43.7% from 2021 to 2030.

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Based on region, the market across North America held the major share in 2020, garnering nearly two-fifths of the global market. The Asia-Pacific region, on the other hand, would manifest the fastest CAGR of 42.5% throughout the forecast period.

The key market players analyzed in the global metaverse industry report include ByteDance Ltd, Facebook, Inc., Huawei Technologies Co. Ltd., Nextech AR Solutions Inc., Unity Technologies, NVIDIA Corporation, Roblox Corporation, Alibaba Group Holding Limited, Shenzhen Zqgame Co., Ltd, and Tencent.

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Covid-19 Scenario-

□ Increase in work from home culture and social distancing norms initiated in the COVID-19 lockdowns aided in promoting demand for metaverse platforms throughout the period, which positively impacted the market.

□ This trend is most likely to continue post pandemic as well.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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