

Florida virtual Training and Simulation Market to Reach USD 20.07 Billion by 2030, Incredible Growth During the Forecast

The key objective of virtual training and simulation software is to enhance training and education process and produce better outcomes.

PORTLAND, PORTLAND, OR, UNITED STATE, September 23, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Florida virtual training and simulation Market](#) by Component, and End User: Opportunity Analysis and Industry Forecast, 2021-2030," Florida virtual

training and simulation market size was valued at \$5.71 billion in 2020, and is projected to reach \$20.07 billion by 2030, growing at a CAGR of 13.4% from 2021 to 2030. Enhanced productivity through interoperability and government mandates, due to COVID-19 for virtual training and simulation solution usage drive the growth of the market.

In addition, expansion of the education industry along with increased adoption of advanced technology in this sector are some of the major Florida virtual training and simulation industry trends. Furthermore, rise in cases in pandemic and health concerns as well as emergence of virtual reality (VR) and augmented reality (AR) technologies and their integration with online training and education platforms are expected to provide lucrative opportunities for the Florida virtual training and simulation market growth.

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COVID-19 scenario:

□ The COVID-19 pandemic and subsequent lockdowns in Florida has led to significant increase in the adoption of virtual training and simulation market, owing to the closing of work places and



upsurge in the use of technology in different sectors such as education, healthcare and others.

□ In addition, various industries across the Florida are adopting virtual training and simulation software for enhancing the skills of their employees for making them more capable of delivering advanced services to their customers.

The Florida virtual training and simulation market trends study also focuses on the growth of the market segments based on components, end users, and region. Based on component, the market is divided into software and hardware. By end user, it is classified into civil aviation, defense & security, education, entertainment, and others.

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On the basis of component, the software segment dominated the overall Florida virtual training and simulation market in 2020, and is expected to continue this trend during the forecast period. This is attributed to increase in adoption of virtual training and simulation software in training and education sector in Florida State. Most of organizations have started adopting these solutions to align all educational and training tools together such as video lectures & practical education in the end users such as civil aviation training, healthcare education and defense training, which improves the overall productivity of training programs.

However, the hardware segment is expected to witness highest growth in the upcoming years as there has been an increase in adoption of hardware among end user, as it ensures effective functioning of virtual training & simulation solution and platforms. The report highlights the Porter's five forces analysis for the market comprising R&D, component manufacturers, assembly, programming & testing department, marketing & sales, end users, and after sales services.

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The presence of established market players and high switching costs lead to the moderate bargaining power for suppliers. Further, high brand loyalty, high product differentiation, and high initial investments limit the threat from new entrants.

Key players in the industry:

□ Kratos Defense & Security Solutions

□ Cae Inc.

□ Ansys, Inc.

□ The Disti Corporation

□ Apex Officer

□ Paleblue

□ Virtamed Inc.

□ Lockheed Martin Corporation

□ Simigon

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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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achieving sustainable growth in their respective market domains.

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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