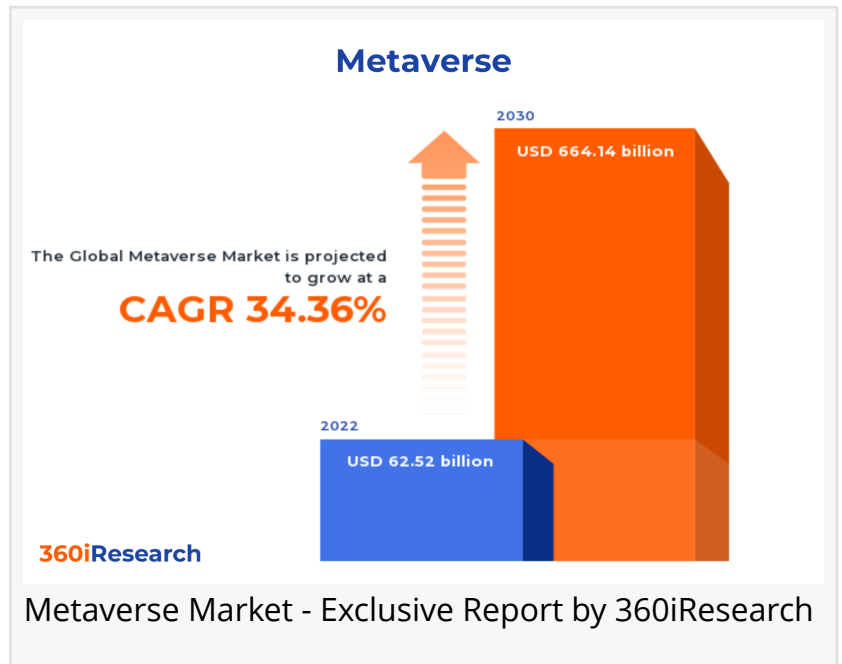


Metaverse Market worth \$664.14 billion by 2030, growing at a CAGR of 34.36% - Exclusive Report by 360iResearch

The Global Metaverse Market to grow from USD 62.52 billion in 2022 to USD 664.14 billion by 2030, at a CAGR of 34.36%.

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EINPresswire.com/ -- The "[Metaverse Market](#) by Product (Hardware, Services, Software), Technology (3D Reconstruction, Artificial Intelligence (AI), Augmented Reality (AR) & Virtual Reality (VR)), End-Use - Global Forecast 2023-2030" report has been added to 360iResearch.com's offering.



The Global Metaverse Market to grow from USD 62.52 billion in 2022 to USD 664.14 billion by 2030, at a CAGR of 34.36%.

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Metaverse technology provides a vision of a single, shared, immersive, 3D virtual space where individuals can experience life in a virtual world. Metaverse technology combines the internet, augmented realities, and virtually enhanced physical environments to provide immersive entertainment, enhance business operations, and improve education and training. Rising trends toward virtual shopping and online gaming, as well as the increasing popularity of mixed reality (MR), automated reality (AR), and virtual reality (VR) devices, are facilitating the use of metaverse technology. However, data security, privacy, and the need to adhere to regulations that ensure safety within this space are the major challenges that users may face while using this technology. There are immense opportunities for further expansion of the metaverse with emerging crypto-metaverses integrated with advanced technologies such as blockchain, artificial intelligence (AI),

big data & Internet of Things (IoT), as well as ongoing investments for facilitating the use of technology in the retail sector.

Technology: Continuous improvements in AR/VR devices to better support metaverse use. 3D reconstruction is essential for creating realistic virtual environments in the metaverse, generating detailed models of real-world objects and spaces. The need for accurate 3D models has grown exponentially with the rise of virtual reality gaming, architecture visualization, and digital heritage preservation. Artificial intelligence enhances user experiences in the metaverse by enabling natural language processing, computer vision, and machine learning algorithms. The metaverse heavily relies on AR and VR technologies to create immersive user experiences. The demand for these devices is driven by applications such as remote work collaboration, live events broadcasting, and shopping simulations. The metaverse often incorporates blockchain technology to enable secure, decentralized ecosystems. These solutions allow virtual asset ownership and facilitate cross-platform interactions. The preferred method of payment in the metaverse is cryptocurrency due to its decentralized and secure nature. The rise of NFTs has created a demand for unique digital art pieces and in-game assets. To support the resource-intensive nature of the metaverse, edge computing and 5G technologies are necessary to reduce latency and improve connectivity. The adoption of edge computing and 5G can enable seamless metaverse experiences for users, from VR gaming to real-time collaboration. The Internet of Things connects our physical world to the digital realm through a network of smart devices and sensors. IoT companies play a vital role in building the metaverse's foundation by integrating real-world data into virtual experiences.

End-Use: Expanding use of metaverse in healthcare and life science applications. In the commercial sector, businesses leverage the metaverse to enhance customer engagement, improve marketing strategies, and facilitate virtual collaboration. In education and corporate industries, the metaverse provides an immersive environment for learning and collaboration. Students and professionals can engage in interactive lessons, simulations, and workshops through virtual classrooms and meeting spaces. For instance, corporate training programs can simulate real-world scenarios to improve employees' problem-solving skills. Furthermore, the metaverse enables remote working and learning by connecting individuals from different geographical locations, promoting global collaboration and knowledge exchange. Integrating the metaverse into retail and eCommerce sectors can revolutionize shopping experiences by blending online and offline interactions. Consumers can explore virtual stores with 3D product displays, try on clothing using avatars or digital twins, attend fashion shows or product launches in real time, and make instant purchases through embedded payment systems. This immersive approach to shopping enhances customer engagement by offering personalized recommendations based on preferences and behavior patterns. Additionally, brands have the opportunity to harness data analytics for targeted marketing campaigns within the metaverse. Travel and tourism industries stand to benefit significantly from metaverse technology as it offers new ways for users to explore destinations prior to visiting or as an alternative to physical travel. Virtual tours enable users to visit historical sites, museums, or natural wonders without leaving their homes while fostering cultural understanding through guided experiences with

local experts or AI-powered tour guides. Moreover, hospitality businesses such as hotels can create interactive lobbies where guests check in virtually before arrival or attend conferences held within immersive event spaces, expanding revenue streams beyond traditional formats. The consumer segment largely focuses on entertainment through companies' gaming platforms and virtual reality (VR) experiences. Need-based preferences in this category revolve around social interactions and immersive content consumption. Gaming is already at the forefront of the metaverse concept as players engage in persistent virtual worlds with vast landscapes filled with challenges, stories, and interactions with other players. Social media has also started to explore the metaverse, with platforms allowing users to create their digital avatars and socialize in virtual environments. These spaces facilitate deeper connections by enabling users to express themselves through customized avatars, participate in shared activities, and even launch virtual businesses, reducing the differences between gaming, content creation, and social interaction. The metaverse brings live entertainment and events to life with immersive technologies that offer unparalleled experiences for audiences worldwide. Virtual concerts allow fans to join performances without geographical constraints while providing interactive elements such as merchandise stores or chatrooms for real-time discussions. Conferences, exhibitions, and trade shows can also transition into the metaverse, reducing entry barriers while increasing attendee engagement with virtual booths, networking opportunities, and keynote presentations. The healthcare industry explores metaverse applications for medical training simulations, virtual patient consultations, and therapy. Compared to other end-use segments, healthcare focuses on addressing real-world medical needs through immersive technology. Industrial manufacturing explores the metaverse for applications in workforce training, equipment maintenance simulations, and design visualization. Need-based preferences in this segment revolve around efficiency improvements and cost reductions. The real estate industry uses platforms to embrace the metaverse for virtual property tours and architectural visualizations. Compared to other segments, need-based preferences are centered on streamlining property transactions by providing more realistic representations of physical spaces.

Product: Introduction and development of metaverse services to meet consumer demand

Hardware plays an indispensable role in facilitating user interactions within the metaverse. These products include virtual reality (VR) headsets, augmented reality (AR) glasses, haptic feedback wearables, and other peripherals that enhance the immersive experience. In terms of need-based preferences for hardware devices, consumers prioritize comfortability, affordability, and performance. Technology advances in this area allow for increased visual fidelity and more seamless connectivity to metaverse platforms. The services segment of the metaverse includes platform offerings that enable users to access diverse virtual environments where they can socialize, work together, or engage in entertainment experiences. From a need-based perspective, users seek services that deliver engaging content, offer robust social tools, and provide secure platforms to safeguard their digital identities. These preferences lead users to platforms that constantly innovate, expand content offerings, and maintain high user engagement. The software segment includes metaverse development tools, specialized applications such as Spatial for 3D collaboration, and blockchain technology driving decentralized virtual assets. The need-based preferences for software in the metaverse revolve

around ease-of-use in development tools or applications that allow users to quickly create content within virtual environments. Furthermore, the demand for decentralized platforms ensures the protection of user data and ownership rights over digital assets.

Regional Insights:

Metaverse is a highly emerging technology with the rising use of advanced technologies and connected devices in the Americas. Consumers in the United States and Canada are increasingly interested in immersive technologies such as entertainment and communication. The demand for virtual reality (VR) experiences has led to increased investment in hardware development and content creation. Growing technological advancements and high smartphone adoption rates make Asia Pacific an attractive market for metaverse offerings. Chinese tech giants have invested in this space, with recent patents filed for virtual goods and services. In the EMEA and Asia-Pacific region, the metaverse is still emerging and is expected to be increasingly implemented with the growing demand for advanced digital devices and solutions. Moreover, the governments of the U.S., Europe, India, Australia, and China are investing and taking initiatives for digitalization and implementation of the metaverse across various verticals. For instance, in July 2022, the Shanghai government in China planned to invest USD 1.5 billion to lead China's economic recovery by upscaling development in metaverse products and services, low-carbon energy projects, and smart terminal technology, creating the potential for the adoption of metaverse technology to enhance the operational efficiency of businesses and the end-user experience. The Middle East & Africa region offers immense potential for growth due to its young population and increased internet penetration.

FPNV Positioning Matrix:

The FPNV Positioning Matrix is essential for assessing the Metaverse Market. It provides a comprehensive evaluation of vendors by examining key metrics within Business Strategy and Product Satisfaction, allowing users to make informed decisions based on their specific needs. This advanced analysis then organizes these vendors into four distinct quadrants, which represent varying levels of success: Forefront (F), Pathfinder (P), Niche (N), or Vital(V).

Market Share Analysis:

The Market Share Analysis offers an insightful look at the current state of vendors in the Metaverse Market. By comparing vendor contributions to overall revenue, customer base, and other key metrics, we can give companies a greater understanding of their performance and what they are up against when competing for market share. The analysis also sheds light on just how competitive any given sector is about accumulation, fragmentation dominance, and amalgamation traits over the base year period studied.

Key Company Profiles:

The report delves into recent significant developments in the Metaverse Market, highlighting

leading vendors and their innovative profiles. These include Accubits Technologies, Active Theory, LLC, Aetsoft Inc., AlphaGen Intelligence Corp., Amazon Web Services, Inc., Animoca Brands Corporation Limited, Antier Solutions Pvt. Ltd., Apple Inc., ARuVR, Barco NV, Blockchain Technologies, LLC, Cloudworx Technologies Pvt Ltd, DecentWorld, Epic Games, Inc., Futureverse Corporation Ltd., GEEIQ, Google LLC by Alphabet Inc., HTC Corporation, JOURNEY Ltd., Kopin Corporation, LeewayHertz, Lenovo Group Limited, Magic Leap, Inc., Meta Platforms, Inc, Metaphy Labs, Microsoft Corporation, Nagarro SE, Naver Z Corp., Nextech AR Solutions Corp., Niantic, Inc., Nvidia Corporation, Oracle Corporation, QUALCOMM Incorporated, Roblox Corporation, rooom AG, Samsung Electronics Co., Ltd., Scienjoy Holding Corporation, Shamla Tech Solutions, ShapesXR, Sony Group Corporation, STMicroelectronics N.V., TDK Corporation, Tencent Holdings Ltd., Tiltlabs Consultancy Pvt Ltd., Tokens.com, Trace Network Labs, UIG Studio by HIDDENDATA Sp. z o. o., Unity Software Inc., Uplandme, Inc., ViewSonic Corporation, Vuzix Corporation, and Worlds Inc..

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Market Segmentation & Coverage:

This research report categorizes the Metaverse Market in order to forecast the revenues and analyze trends in each of following sub-markets:

Based on Product, market is studied across Hardware, Services, and Software. The Hardware is further studied across AR Devices, Displays, Headsets, and VR Devices. The Services is further studied across Application Development & System Integration and Strategy & Business Consulting. The Software is further studied across 3D Mapping, Modeling, & Reconstruction, Extended Reality Software, Financial Platforms, Gaming Engines, and Metaverse Platforms. The Hardware commanded largest market share of 45.92% in 2022, followed by Software.

Based on Technology, market is studied across 3D Reconstruction, Artificial Intelligence (AI), Augmented Reality (AR) & Virtual Reality (VR), Blockchain, Cryptocurrency, Edge Computing & 5G, and Internet of Things (IoT). The Augmented Reality (AR) & Virtual Reality (VR) commanded largest market share of 28.21% in 2022, followed by Artificial Intelligence (AI).

Based on End-Use, market is studied across Commercial, Consumer, Healthcare, Industrial Manufacturing, and Real Estate. The Commercial is further studied across Education & Corporate, Retail & eCommerce, and Travel & Tourism. The Consumer is further studied across Gaming & Social Media and Live Entertainment & Events. The Commercial commanded largest market share of 32.37% in 2022, followed by Consumer.

Based on Region, market is studied across Americas, Asia-Pacific, and Europe, Middle East & Africa. The Americas is further studied across Argentina, Brazil, Canada, Mexico, and United

States. The United States is further studied across California, Florida, Georgia, Illinois, Kentucky, Michigan, Mississippi, New Jersey, New York, Ohio, Pennsylvania, and Texas. The Asia-Pacific is further studied across Australia, China, India, Indonesia, Japan, Malaysia, Philippines, Singapore, South Korea, Taiwan, Thailand, and Vietnam. The Europe, Middle East & Africa is further studied across Denmark, Egypt, Finland, France, Germany, Israel, Italy, Netherlands, Nigeria, Norway, Poland, Qatar, Russia, Saudi Arabia, South Africa, Spain, Sweden, Switzerland, Turkey, United Arab Emirates, and United Kingdom. The Americas commanded largest market share of 41.72% in 2022, followed by Europe, Middle East & Africa.

Key Topics Covered:

1. Preface
2. Research Methodology
3. Executive Summary
4. Market Overview
5. Market Insights
6. Metaverse Market, by Product
7. Metaverse Market, by Technology
8. Metaverse Market, by End-Use
9. Americas Metaverse Market
10. Asia-Pacific Metaverse Market
11. Europe, Middle East & Africa Metaverse Market
12. Competitive Landscape
13. Competitive Portfolio
14. Appendix

The report provides insights on the following pointers:

1. Market Penetration: Provides comprehensive information on the market offered by the key players
2. Market Development: Provides in-depth information about lucrative emerging markets and analyzes penetration across mature segments of the markets
3. Market Diversification: Provides detailed information about new product launches, untapped geographies, recent developments, and investments
4. Competitive Assessment & Intelligence: Provides an exhaustive assessment of market shares, strategies, products, certification, regulatory approvals, patent landscape, and manufacturing capabilities of the leading players
5. Product Development & Innovation: Provides intelligent insights on future technologies, R&D activities, and breakthrough product developments

The report answers questions such as:

1. What is the market size and forecast of the Metaverse Market?
2. Which are the products/segments/applications/areas to invest in over the forecast period in the Metaverse Market?

3. What is the competitive strategic window for opportunities in the Metaverse Market?
4. What are the technology trends and regulatory frameworks in the Metaverse Market?
5. What is the market share of the leading vendors in the Metaverse Market?
6. What modes and strategic moves are considered suitable for entering the Metaverse Market?

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