

USD 61.3 Billion Augmented Reality in Retail Market Reach by 2031 | Top Players such as - INDE, Kudan & Marxent Labs

Rise in investments in Augmented Reality market and increase in penetration of smartphones boost the market growth.

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, "[The USD 61.3 Billion Augmented Reality in Retail Market](#)

Reach by 2031 | Top Players such as - INDE, Kudan & Marxent Labs." 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.

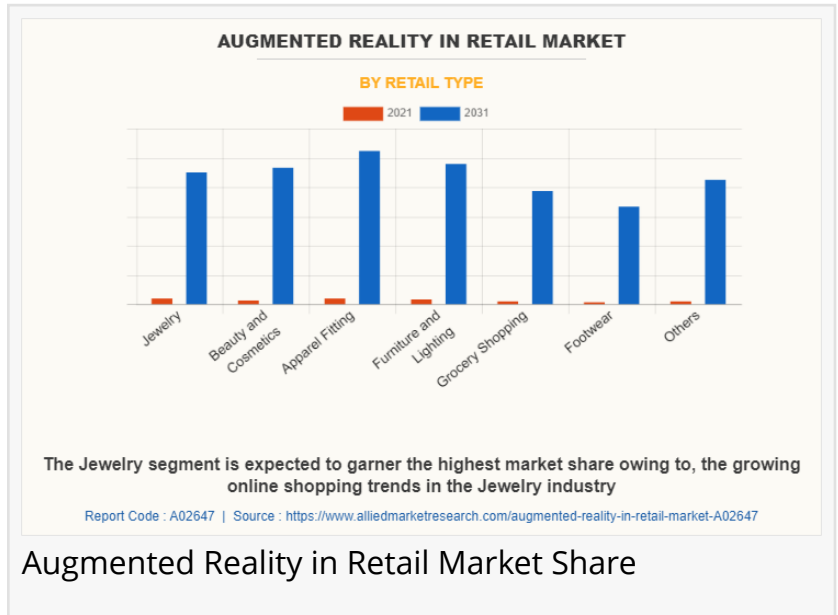
The global augmented reality in retail market size was valued at USD 2 billion in 2021, and is projected to reach USD 61.3 billion by 2031, growing at a CAGR of 41.4% from 2022 to 2031.

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Rise in popularity of AR among customers for better experience, increase in penetration of smart phone, rise in investment in AR, and persistent technological advancements are expected to drive the growth of the global augmented reality market. Increase in need for augmented reality solutions among retail enterprises to improve their customer experiences during the COVID-19 pandemic had a positive impact on the growth of the market.

The global augmented reality in retail market is segmented on the basis of component, device type, application, retail type, and region. By component, the market is bifurcated into hardware,



software, and services. By device type, the market is segmented into head mounted display, smart AR mirror, and handheld device. By Application, it is categorized into advertising and marketing, try on solutions, planning and designing, and information systems. By retail type, the market is divided into jewelry, beauty and cosmetics, apparel fitting, furniture and lighting, grocery shopping, footwear, and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on device type, the head-mounted display segment held the dominating market share in 2021, holding around two-fifths of the global market. The smart AR mirror, on the other hand, is expected to maintain its leadership status during the forecast period. Besides, the handheld device segment is expected to cite the fastest CAGR of 44.1% during the forecast period.

Based on application, the advertising and marketing segment held the dominating market share in 2021, holding more than one-third of the global market, and is expected to maintain its leadership status during the forecast period. The information systems segment, on the other hand, is expected to cite the fastest CAGR of 44.0% during the forecast period.

Based on components, the hardware segment held the dominating market share in 2021, holding more than two-fifths of the global market. The software segment, on the other hand, is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 42.7% during the forecast period.

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Based on region, the market across North America held the lion's market share in 2021, garnering nearly two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The Asia-Pacific region, on the other hand, is expected to cite the fastest CAGR of 44.0% during the forecast period.

The key players analyzed in the global augmented reality in the retail market report include Amazon.com, Inc., Apple Inc., Augment, Blippar Group Limited, Google Corporation, Holition Ltd., Inter IKEA Systems B.V., Imagination Technologies, INDE, Kudan, Marxent Labs, Microsoft Corporation, PTC, Sephora USA, Inc., ViewAR GmbH, Wikitude, and Zugara, Inc.

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COVID-19 Scenario:

□ The outbreak of COVID-19 has had a positive impact on the growth of global augmented reality, owing to the occurrence of lockdowns in various countries across the globe.

□ Lockdowns resulted in the closure of various manufacturing facilities, stores, shops, and others, which enabled companies to increasingly adopt augmented reality in the retail sector to offer an enhanced experience to customers.

□ In addition, people across the globe were required to stay indoors due to the stringent social distancing restrictions imposed by the government to significantly curb the spread of the virus during the pandemic. This subsequently increased the demand for remote operational tools, which in turn exponentially surged the demand for augmented reality in the retail sector.

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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.

About Us:

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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