

Automotive AR and VR Market 2018-2025 : Growth, Size (USD 673.6 Million), Industry Trends, Top Companies, Global Report

PORTLAND, OREGAON, UNITED STATES,
February 12, 2024 /EINPresswire.com/
-- A report by Allied Market Research
on [Global Medical Device Market](#)
[by Type](#) [and Region](#) [from 2023 to 2030](#).
The market size was valued at \$189.6 billion
in 2023, and it is projected to reach
\$274.1 billion by 2030, growing at a CAGR
of 4.8% during the forecast period.
The report is an
excellent source of opportunity
analysis, market dynamics,
segmentation, competitive scenario,
regional analysis and upcoming trends.



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The report offers detailed analysis of the factors influencing the market growth. These factors involve drivers, restraints, and opportunities for the market which assist stakeholders in making investment decisions. The global automotive AR and VR market is experiencing growth due to high requirement of AR and VR in the automotive, advent of connectivity technological advancements, and cost effectiveness of AR and VR solutions.

However, high dependence on internet connectivity and serious threats to the emotional and physical wellbeing of the end users restrain the market growth to some extent. Nevertheless, development of HUD system to improve safety and formation of mixed reality (MR) from integration of AR and VR is expected to offer remunerative growth opportunities to the market in the upcoming years.

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The widespread adoption of Augmented Reality (AR) applications across various industries has prompted automotive leaders to utilize this technology for the enhancement of intuitive road safety. Augmented Reality-based head-up displays (HUDs) play a crucial role by presenting relevant information and alerts directly to the driver, contributing to improved safety on the road. Furthermore, AR proves beneficial in features such as automated parking support, distance and speed assistance, lane-keeping prompts, and navigation, among others. The active integration of AR solutions provides drivers with a more accessible means of avoiding distractions from smartphones, devices, or their surroundings while operating a vehicle.

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Luxury brands and used car dealerships are adopting the trend of virtual technology to present their collections remotely. This allows customers to virtually explore vehicles, enter them, and even experience virtual test drives within a simulated environment. Virtual showrooms offer customers the advantage of saving time and costs by eliminating the need to travel to multiple dealerships; instead, they can view a virtual reality version of the vehicle from the comfort of their homes. Simultaneously, car dealers can reduce overhead expenses associated with maintaining physical showrooms and organizing in-person demonstrations.

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Currently, autonomous vehicles require the presence of an actual person inside the vehicle during testing to ensure the safety of pedestrians and other vehicles on the road. The use of Virtual Reality (VR) connected to testing software offers a solution to test autonomous vehicles without a person physically present inside. This VR-based testing helps in avoiding fuel expenses associated with traditional on-road testing.

The virtual reality environment allows the vehicle to encounter and learn from new scenarios, enabling programming adjustments to avoid collisions in real-world situations. Moreover, VR enables car manufacturers to test their vehicles for various terrains without being affected by real-world conditions or road conditions. This immersive technology offers a cost-effective and time-efficient way for vendors to ensure a high level of safety for their autonomous vehicles.

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The report offers a detailed breakdown of the global automotive AR and VR market based on region, application, type. By application, the market is classified into product, support functions, aftersales, marketing and sales, manufacturing and supply, and research and development. By

type, the market is segmented into VR and AR.

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The global automotive AR and VR market report covers 4 regions including Asia-Pacific, Europe, LAMEA, and North America. This analysis also provides driving forces and revenue estimations of the market in these regions.

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The global automotive AR and VR market report offers an in-depth analysis of top market players. It also discusses strategies adopted by them to sustain the market competition. These strategies involve collaborations, acquisitions, mergers, partnerships, and innovative product launches. The leading market players profiled in the report include □□□□□□ □□□□□□□□□□□□□□ □□□□, □□□□□□□□ □□□□□□ □□□□□□, □□□□□□□□□□□□ □□, □□□□□□□□ □□□□□□□□□□□□, □□□□ □□□□□□□□□□□□, □□□□□□, □□□□□□□□ □□□□□□ □□□□, □□□□□□□□ □□, □□□□□□□□□□ □□□□□□□□□□□□, □□□□ □□□□□□□□□□□□ □□.

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