

Mobile Augmented Reality Market to Hit USD 115.18 Billion, with an impressive CAGR of 31.1% during the forecast 2030

Mobile Augmented Reality Market Size, Share, Growth, Trend, Global Industry Overview and Regional Analysis, Forecast 2023 - 2030

AUSTIN, TEXAS, UNITED STATES, March 19, 2024 /EINPresswire.com/ -- Market Report Scope & Overview

The [mobile augmented reality market](#)

has witnessed unprecedented growth and innovation in recent years, propelled by advancements in technology and a burgeoning demand for immersive digital experiences.

Augmented reality, a technology that overlays digital information onto the real world through smartphones and tablets, has transformed various sectors, ranging from gaming and entertainment to retail and education. The scope of the mobile AR industry encompasses a wide array of applications, including but not limited to gaming, marketing, navigation, healthcare, and industrial training.

The Mobile Augmented Reality Market, valued at USD 13.2 billion in 2022, is poised to experience remarkable growth, reaching USD 115.18 billion by 2030, with an impressive CAGR of 31.1% during the forecast period spanning from 2023 to 2030. This surge can be attributed to the increasing adoption of mobile AR technology across various industries, including gaming, retail, healthcare, and education. Advancements in mobile device capabilities, coupled with the growing demand for immersive digital experiences, are driving the market growth. Additionally, the proliferation of smartphones and tablets equipped with AR features is further fueling market expansion, particularly in regions like North America, Europe, and Asia Pacific.

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Top Companies Featured in Mobile Augmented Reality Market Report:

MOBILE AUGMENTED REALITY MARKET SIZE AND SHARE 2023-2030

**USD 13.2 BN
IN 2022**



CAGR OF 31.1%

**USD 115.18 BN
BY 2030**



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Mobile Augmented Reality Market Size and Share Report

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- Samsung Electronics (South Korea)
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- MAXST (South Korea)
- Magic Leap US)
- Upskill (US)
- Atheer (US)
- Marxent Labs (US)
- Inglobe Technologies (Italy)
- Augment (France)
- Niantic (US)
- NEXT/NOW(US)
- 8ninths (US)
- Groove Jones (US)
- VironIT (US)
- Scope AR (US)
- EON Reality (US)
- INDE (UK)
- Zappar(UK)
- HQSoftware (Estonia)
- Talespin (US)
- Scanta(US)
- Craftars (Romania)
- Appentus Technologies(India)
- BidOn Games Studio (Ukraine).

These devices serve as the primary medium through which users access AR applications, enabling them to interact with virtual objects overlaid onto their physical environment. Moreover, the proliferation of high-speed mobile internet connectivity, coupled with the development of sophisticated AR software development kits (SDKs), has empowered developers to create immersive and compelling AR experiences for consumers and businesses alike. As a result, the mobile augmented reality market is poised for continued growth, with projections indicating a substantial increase in market size and adoption across various sectors in the coming years.

Explosive Growth Projected for Mobile Augmented Reality Market Driven by Smartphone Advances and Social Media Integration

The mobile augmented reality market is poised for substantial growth, driven by several key

factors. Firstly, the proliferation of smartphones equipped with advanced AR capabilities has significantly expanded the consumer base for mobile AR applications. With the increasing availability of high-speed internet connectivity and the development of sophisticated AR software development kits (SDKs), users can seamlessly access immersive AR experiences on their mobile devices. This accessibility has spurred the adoption of AR technology across various sectors, including gaming, entertainment, education, retail, and marketing. Additionally, the integration of AR features into popular social media platforms has further propelled market growth by enabling users to create and share AR-enhanced content easily.

Despite the promising growth prospects, the mobile augmented reality market faces certain challenges and restraints that could impact its expansion. One such challenge is the complexity of developing compelling AR experiences that deliver meaningful value to users. Designing and implementing AR applications require specialized skills and resources, which can pose barriers to entry for smaller developers and startups. Despite these obstacles, the mobile AR market presents significant opportunities for innovation and growth, particularly in areas such as enterprise solutions, remote assistance, and virtual collaboration, where AR technology can deliver tangible benefits in terms of productivity, efficiency, and cost savings.

Key Reasons to purchase Mobile Augmented Reality Market Report

1. **Market Size and Growth Projections:** Access accurate insights into the current market size and future growth projections for mobile augmented reality (AR), essential for strategic planning and investment decisions in this rapidly evolving market.
2. **Technology Trends:** Stay informed about the latest technological advancements and innovations in mobile AR, including developments in hardware (such as smartphones and AR glasses) and software (such as AR platforms and applications), enabling your business to leverage cutting-edge solutions and maintain a competitive edge.
3. **Industry Applications:** Understand the diverse applications of mobile AR across various sectors, including gaming, entertainment, retail, education, healthcare, and industrial training, allowing for targeted market entry and expansion strategies tailored to specific industries.
4. **Consumer Adoption Patterns:** Gain insights into consumer adoption patterns and preferences for mobile AR experiences, including factors influencing user engagement, satisfaction, and retention, crucial for developing compelling AR content and applications.
5. **Market Opportunities and Challenges:** Identify emerging opportunities and potential challenges in the mobile AR market, such as hardware limitations, content creation costs, and privacy concerns, enabling your business to navigate market dynamics effectively and capitalize on growth opportunities.

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Mobile Augmented Reality Market Segmentation as Follows:

By Type

- Marker-based (Passive Marker, Active Marker)
- Markerless (Model-based, Image Processing-based)
- Anchor-based

By Offering

- MAR Software (AR application platforms, AR SDKs)
- MAR Services (AR Design & Development, Deployment & Support Services)

By Device Type

- Smartphones
- Tablets
- Personal Digital Assistants (PDAs)/Handheld Gaming Consoles
- Other Devices (Smartglasses, Wearables)

By Application

- Consumer (Gaming, Sports & Entertainment)
- Aerospace & Defense
- Healthcare
- Commercial (Tourism & Sight-seeing, E-learning, E-commerce & Marketing)
- Enterprise (Manufacturing)
- Others (Architecture & Building Design, Geospatial Mining)

Impact of Recession

The ongoing recession has undeniably impacted the mobile augmented reality market in both positive and negative ways. On one hand, the economic downturn has led to reduced consumer spending power, causing a slowdown in the adoption of AR technology, particularly among cost-sensitive demographics. This slowdown may hinder the growth of AR applications and development efforts as companies prioritize essential spending over investments in emerging technologies. However, the recession has also catalyzed innovation and efficiency within the AR market as businesses seek more cost-effective solutions to enhance customer experiences and streamline operations.

Impact of Russia-Ukraine War

The Russia-Ukraine War has introduced additional complexities and uncertainties to the mobile augmented reality market. While geopolitical tensions and economic disruptions stemming from the conflict may initially dampen investor confidence and consumer sentiment, there are potential positive outcomes for the AR market in the long term. As businesses adapt to geopolitical challenges and seek to diversify their supply chains, there may be increased investment in AR technology to facilitate remote collaboration, training, and communication.

Regional Analysis

In North America, technological innovation and high consumer adoption rates drive significant mobile augmented reality market growth, particularly in sectors such as gaming, entertainment, and e-commerce. Europe also demonstrates strong growth potential, fueled by increasing investments in AR infrastructure and applications across industries such as manufacturing, healthcare, and retail. Asia Pacific emerges as a key growth region, propelled by rapid urbanization, rising smartphone penetration, and growing demand for AR-enabled experiences in areas like education, tourism, and marketing.

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Conclusion

SNS Insider's report on the mobile augmented reality market comprehensively covers various aspects shaping the industry's landscape. From analyzing market trends and growth drivers to assessing key players and emerging technologies, the report provides valuable insights for stakeholders seeking to capitalize on the burgeoning AR market. Additionally, SNS Insider delves into regulatory considerations, investment opportunities, and strategic partnerships shaping the future of mobile AR.

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