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Virtual Reality Content Creation Market Size Reach USD 46.54 Billion by 2026 growing at 77.1% CAGR

Rise in demand for head-mounted display (HMDs) in gaming & entertainment sector are factors fueling growth of the global virtual reality content creation market

Virtual Reality Content Creation Market

PORTLAND, PORTLAND, OR, UNITED STATE, March 19, 2024 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Virtual Reality Content Creation Market Size](#) Reach USD 46.54 Billion by 2026 growing at 77.1% CAGR." 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 virtual reality content creation market size was valued at USD 431.3 million in 2018, and is projected to reach USD 46.54 Billion by 2026, growing at a CAGR of 77.1% from 2019 to 2026.

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Increase in demand for head-mounted display (HMDs) in gaming & entertainment sector, availability of reasonable virtual reality devices, rise in virtual reality marketing, and high demand for three-dimensional content among various industries propel the growth of the global virtual reality content creation market. Penetration of HMDs in healthcare and architectural applications, and use of virtual reality in training as well as simulation among aerospace & defense and transportation sector are expected to pave the way for a plethora of lucrative opportunities in the industry.

The VR content creation market is segmented on the basis of content type, component, end-use sector, and region. Further, the videos segment is sub-categorized into 360 degree and immersive. Based on content type, the market is categorized into videos, 360 degree photos, and games. On the basis of component, it is divided into software and services. Depending on end-use sector, it is categorized into real estate, travel & hospitality, media & entertainment, healthcare, retail, gaming, automotive, and others. Based on region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on content type, the videos segment accounted for nearly half of the global virtual reality content creation market share in 2018 and is expected to dominate throughout the forecast period. Rise in demand for 360-degree videos is the major factor fueling the growth. The 360-degree photo segment, on the other hand, would showcase the fastest CAGR of 81.5% by the end of 2026. Surge in use of smart phones across the world has propelled the growth

Based on component, the software segment contributed to more than four-fifths of the global virtual reality content creation market revenue in 2018 and is anticipated to rule the roost by 2026. Growing demand for virtual reality content creation tools among individuals owing to its low-cost benefit is anticipated to boost the growth of the segment. Simultaneously, the services segment is likely to cite the fastest CAGR of 83.5% during the study period. This is due to its all-in-one suite availability.

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Based on geography, North America held the major share in 2018, generating nearly three-fifths of the global virtual reality content creation market. North American countries are now projected to implement virtual reality content creation solutions at a high rate to provide its consumers with immersive experiences. At the same time, the region across Asia-Pacific is predicted to grow at the fastest CAGR of 91.3% throughout the estimated period. This is owing to the strong penetration of virtual reality devices in the region.

Some of the key market players profiled in the report include Blippar, 360 Labs, Matterport, Koncept VR, SubVRsive, Panedia Pty Ltd., WeMakeVR, VIAR (Viar360), Pixvana Inc., and Scapic. Major players operating in this market have witnessed high growth in demand for high quality virtual reality content especially due to rise in consumers demand for virtual reality applications.

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Key Finding of The Virtual Reality Content Creation Market:

 By content type, the videos segment dominated the virtual reality content creation market. However, the 360 degree photos segment is expected to exhibit significant growth during the forecast period in the virtual reality content creation industry.

 Based on component, the software segment accounted for the highest revenue in 2018.

 Depending on industry vertical, the gaming industry generated the highest revenue in 2018. However, healthcare sector is expected to witness considerable growth in the near future.

 Region wise, Asia-Pacific is expected to witness significant growth in terms of CAGR in the upcoming years.

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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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