

Automotive AR and VR Market Projection : \$213.0 Million in 2017 to \$673,602.2 Million by 2025, with a CAGR of 175.7%

PORTLAND, OREGAON, UNITED STATES, June 24, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, [Automotive AR and VR Market Size, Share, Competitive Landscape and Trend Analysis Report by Type \(Augmented Reality \(AR\) and Virtual Reality \(VR\)\) and Application \(Research & Development, Manufacturing & Supply, Marketing & sales, Aftersales, Support Functions, and Product\): Global Opportunity Analysis and Industry Forecast, 2018 - 2025.](#)

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The global automotive AR and VR market was valued at \$213.0 million in 2017, and is projected to reach \$673,602.2 million by 2025, registering a CAGR of 175.7% from 2018 to 2025. In 2017, North America accounted for the highest share in the global automotive AR and VR market.

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At present, North America dominates the market, followed by Asia-Pacific, Europe, and LAMEA. U.S. dominated the global automotive AR and VR market in 2017, whereas Mexico is expected to grow at a significant rate in North America during the forecast period.

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Based on application, the research & development segment accounted for a quarter of the global revenue in 2017. The segment is expected to continue the trend during the forecast period and attain \$162.39 Billion by 2025, due to a surge in the usage of both AR and VR in automotive R&D to develop concepts, identify problems, and test prototypes. However, the product segment is anticipated to exhibit the fastest growth rate during the forecast period, a CAGR of 185.0%, due to the increased demand for autonomous vehicles that implement AR and VR as a product in their vehicle.

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Throughout the forecast period, Asia-Pacific is projected to witness the highest CAGR of 183.7%, on account of significant rise in government investments and initiative in emerging economies such as China and India for the adoption of AR & VR technology in automotive and digital manufacturing. Meanwhile, North America is projected to continue its dominance and occupy more a quarter of the global market through 2025, owing to the wide usage of 4G in AR and VR application and the early launch of 5G connectivity.

For more information, please contact us at :

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Based on type, the augmented reality (AR) segment occupied more than three-fifths share of the global market in 2017 and is anticipated to maintain its dominance through 2025, owing to its ability to provide access of real-life environments through smartphones, tablet screens, and smart goggles & headsets to the user. However, the virtual reality (VR) segment is projected to register the fastest CAGR of 178.0% during the forecast period, due to the increased adoption of multi-sensory computer-generated simulated environment that saves time and money on costly iterations.

Key players in the market are:

Continental,
Microsoft,
Visteon,
Volkswagen,
Unity,
Bosch,
DAQRI,
HTC,
Hyundai Motor,
Wayray.

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David Correa

Allied Market Research

+1 800-792-5285

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