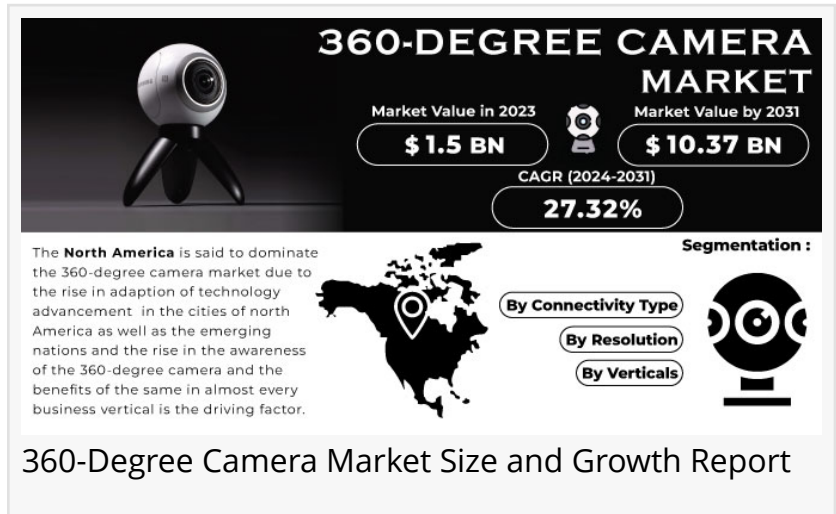


# 360-Degree Camera Market Set to Cross USD 10.37 Billion, with Highest CAGR of 27.32% by 2031

*360-Degree Camera Market Size, Share, Growth Drivers and Regional Analysis, Global Forecast 2024 - 2031*

AUSTIN, TEXAS, UNITED STATES, June 24, 2024 /EINPresswire.com/ -- 360-Degree Camera Market Size

The 360-Degree Camera market is poised for significant growth with projected market size USD 10.37 billion by 2031. This reflecting a CAGR of 27.32% building upon a 2023 market value of USD 1.5 billion, according to the SNS Insider report.



Camera advancements mean better resolution low-light performance and smoother stitching. This makes them easier to use and more attractive to a wider range of industries. From gaming to virtual tours people crave experiences that feel real. 360-degree cameras are a key player in the growth of VR and AR creating stunningly realistic content.

The rise of virtual reality VR and augmented reality AR is another big driver of the market. To create realistic VR worlds and AR experiences you need a lot of 360-degree content. 360-degree cameras are used to film everything from training simulations to interactive games. Platforms like Facebook, YouTube and Instagram now support 360-degree content making it easy for people to share their immersive experiences with the world. 360-degree videos tend to grab more attention and engagement on social media because they're so unique and interactive. But immersive entertainment isn't the only area where 360-degree cameras are useful. They're finding applications in a variety of industries. For example real estate agents can use them to create virtual tours of properties giving potential buyers a complete picture of the space without having to visit in person.

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## KEY PLAYERS:

- GoPro
- LG electronics
- Samsung electronics
- Ricoh
- Insta360fly
- Panasonic
- Nikon
- Xiami
- Sony
- Yi technology
- Immervision
- Ponono
- Facebook

Advancements in camera tech better stabilization, sharper sensors and user-friendly editing software are making it easier to create high-quality immersive experiences. Even cars are getting in on the act using 360-degree camera systems to eliminate blind spots and improve driver safety. This growth in technology and applications across industries is growing the 360-degree camera market forward.

The consumer segment is dominant in the 360-degree camera market having claimed the top spot in 2023.

This dominance is driven by the growing popularity of these cameras for a variety of personal uses. From capturing the thrill of sporting events to preserving memories of special occasions like festivals, consumers are embracing 360-degree cameras to create unique and immersive content. This trend suggests a promising future for the market as more and more people discover the potential of 360-degree technology to elevate their photography and videography experiences.

## KEY MARKET SEGMENTS:

### By Connectivity Type

- Wired
- Wireless

### By Resolution

- HD
- UHD

### By Verticals

- Automotive
- Commercials
- Military
- Healthcare
- Others

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## Recent Developments

- In April 2024, The Philips 5000 Series Indoor 360-Degree camera recently launched in India April 24th and debuted at CES 2024. This 2K resolution security camera offers Wi-Fi connectivity but can also record to an SD card for later upload. View and control the camera remotely using the Philips smartphone app. Plus see even in the dark with its black and white night vision mode.
- In May 2023, The latest generation of 360-degree cameras, including the Ricoh Theta Z1, Samsung Gear 360, and Insta360 One X2, are packing more features than ever before. These new models boast improved image quality, longer battery life, and a wider range of capabilities, making them ideal for capturing immersive content.

The North America is the dominant region of the 360-degree camera market claiming a dominant 46.8% share in 2023.

This dominance is fueled by two key factors. North American consumers are eager to embrace new technologies with a strong demand for feature-rich 360-degree cameras. The region boasts a large number of companies developing and selling these innovative cameras. This includes both standalone cameras and complete camera setups. Within North America the US holds the biggest market share, likely due to its larger population and established tech industry. Interestingly Canada is experiencing the fastest growth in the region suggesting an exciting future for 360-degree camera adoption here.

## Key Takeaway

- Advancements in camera technology and user-friendly editing software are making it even easier to create high-quality content.
- Consumers are the main drivers of the market using these cameras for everything from capturing vacations to sporting events. The latest models boast improved image quality battery life and features.
- North America is the leader in the 360-degree camera market with the US holding the biggest share. This is due to a strong consumer interest in new technology and the presence of many companies developing these cameras.

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