

Metaverse Market is Anticipated to Generate USD 1,237.0 Billion by 2030, Study By AMR

Rise in popularity of cryptocurrencies and non-fungible tokens (NFTs) drives the global metaverse market.

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EINPresswire.com/ -- According to the report published by Allied Market Research, the [global metaverse market size](#) was estimated at \$41.9 billion in 2020 and is expected to hit \$1,237 billion by 2030, registering a CAGR of 40.4% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and varying market trends.



Rise in popularity of cryptocurrencies and non-fungible tokens (NFTs) drives the global metaverse market. On the other hand, complex security and privacy challenges on the metaverse platform restrain the growth to some extent. However, a positive drive toward decentralized network technology is projected to pave the way for lucrative opportunities in the industry.

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Covid-19 scenario-

Increase in work from home culture and social distancing norms initiated in the COVID-19 lockdowns aided in promoting demand for metaverse platforms throughout the period, which positively impacted the market. This trend is most likely to continue post-pandemic as well.

The global metaverse market is analyzed across component, technology, application, industry vertical, and region. Based on component, the hardware segment contributed to more than half of the total market revenue in 2020, and is projected to lead the trail by 2030. The service

segment, however, would exhibit the fastest CAGR of 42.7% during the forecast period.

Based on application, the gaming segment generated the highest share in 2020, accounting for more than one-fifth of the global market. The content creation and social media segment would portray the fastest CAGR of 43.7% from 2021 to 2030.

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Based on region, the market across North America held the major share in 2020, garnering nearly two-fifths of the global market. The Asia-Pacific region, on the other hand, would manifest the fastest CAGR of 42.5% throughout the forecast period.

The key market players analyzed in the global metaverse industry report include ByteDance Ltd, Facebook, Inc., Huawei Technologies Co. Ltd., Nextech AR Solutions Inc., Unity Technologies, NVIDIA Corporation, Roblox Corporation, Alibaba Group Holding Limited, Shenzhen Zqgame Co., Ltd, and Tencent. These market players have adhered to several strategies including partnership, expansion, collaboration, joint ventures, and others to prove their flair in the industry.

The Metaverse market is poised for significant growth, driven by advancements in immersive technologies like virtual reality (VR), augmented reality (AR), and blockchain. Future opportunities in this space include expanding virtual economies, where users can buy, sell, and trade digital assets like NFTs (non-fungible tokens) within decentralized ecosystems.

Major tech companies are investing in creating expansive virtual worlds for entertainment, social interaction, and business. The rise of remote work and digital collaboration tools will further accelerate demand for metaverse platforms. Additionally, sectors such as education, retail, and healthcare are exploring innovative ways to leverage the metaverse for training, virtual shopping experiences, and patient consultations. Trends like virtual real estate and digital fashion are gaining traction, showcasing the diverse potential for monetization and engagement in this evolving market.

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

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.

Contact:

David Correa

5933 NE Wi

Toll-Free: 1-800-792-5285

UK: +44-845-528-1300n Sivers Drive

#205, Portland, OR 97220

United States

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

Follow Us on: LinkedIn Twitter

David Correa

Allied Market Research

+1 800-792-5285

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