

# Aviation Augmented & Virtual Reality Market Expected Massive Growth Forecast \$23.6 Billion by 2031

Aviation augmented & virtual reality market was valued at \$0.91 billion in 2021, is projected to reach \$23.6 Bn by 2031, grow at a CAGR of 39.2% from 2022-2031.

WILMINGTON, DE, UNITED STATES, November 18, 2024 / EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Aviation Augmented & Virtual Reality Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Technology, by Type, by Component, by End Use, by Function : Global Opportunity Analysis and Industry Forecast, 2021-2031."

The aviation augmented & virtual reality market was valued at \$0.91 billion in 2021, and is estimated to reach \$23.6 billion by 2031, growing at a CAGR of 39.2% from 2022 to 2031. The research report offers quantitative and qualitative analyses of the overall market environment, focusing on key

investment opportunities, top market segments, value chain analysis, market dynamics, regional outlook, and the competitive landscape.

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By component, the software and solutions segment is projected to lead the global aviation augmented and virtual reality market.”

*Roshan Deshmukh*

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Surge in adoption of Augmented Reality (AR) and Virtual

Reality (VR) based solution for trainings and marketing purposes and rise in internet penetration to drive the growth of the global aviation augmented and virtual reality market. Closed manufacturing facilities, decreased investment in the aviation sector, presence of adverse restrictions on both international and domestic travels during the pandemic had a negative



**AVIATION AUGMENTED AND VIRTUAL REALITY MARKET**

OPPORTUNITIES AND FORECAST, 2021 - 2031

Aviation augmented and virtual reality market is expected to reach **\$23.6 Billion** in 2031

Growing at a **CAGR of 39.2%** (2022-2031)

Aviation Augmented and Virtual Reality Market

impact on the market.

There are prominent key factors that drive the growth of the aviation augmented and virtual reality market, such as increased demand for higher efficiency and cost saving in aviation, and reduced chances of human error owing to use of AR and VR technology. The market economy is also responsible for the growth of the AR and VR in aviation market. Emerging countries in the region, such as India and China, are experiencing significant increases in the civil aviation market due to increase in demand for air travel. Thus, the aviation sector is witnessing prominent growth in these countries, which is expected to provide lucrative opportunities for the growth of the aviation augmented and virtual reality market.

Based on type, the augmented reality segment held the largest market share in 2021, holding nearly two-thirds of the global market, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 40.6% during the forecast period. The report also analyses other segment such as the virtual reality segment.

Based on technology, the marker based segment held the largest market share in 2021, holding two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The non-marker based segment, on the other hand, is expected to cite the fastest CAGR of 41.2% during the forecast period.

Based on end-use, the civil segment held the largest market share in 2021, holding more than half of the global market, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 40.0% during the forecast period. The report also includes other segments such as the military segment.

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Based on region, the market across North America held the largest market share in 2021, holding nearly two-fifths of the global market. The Asia-Pacific region, on the other hand, is expected to account for the highest market share in 2031. In addition, the same segment is expected to cite the fastest CAGR of 42.0% during the forecast period.

The key players that operate in this aviation AR and VR market are Aero Glass, Bohemia Interactive Simulations, Elbit Systems Ltd., Eon Reality, Future Visual, Fountx (TAE AEROSAPACE), Google Inc., HoneyWell International Inc., International Business Machines Corporation (IBM), Magic Leap Inc., Microsoft Corporation, Oculus VR, PTC Inc, Sita, Skylights, Inc., Sony Corporation, Upskill (TeamViewer).

Analyst Review

The aviation augmented and virtual reality market is expected to witness significant growth, due to increase in demand for better passenger experience. Moreover, increase in penetration of smart devices and connected solutions is propelling the market for augmented and virtual reality in aviation. Augmented reality (AR) enables interactive experience with a real-world environment by a computer enhanced alteration to the images of the objects from the real-world to provide a composite view. In addition, AR adds digital elements such as visual, auditory, and haptic feedback. Presently, virtual reality (VR) is an interactive simulated experience allowing user to immerse and interact with a computer generated 3-D world through sound and sight. AR and VR in aviation is majorly used for simulation and training of pilots, ground staff, maintenance crew, and mechanics, among others.

#### Key Finding of the Study:

- By technology, the non marker based segment is expected to register a significant growth during the forecast period.
- By type, the augmented reality segment is expected to register a significant growth during the forecast period.
- By component, the software and solutions segment is projected to lead the global aviation augmented and virtual reality market
- By end use, the civil segment is projected to lead the global aviation augmented and virtual reality market
- By function, the training segment is projected to lead the global aviation augmented and virtual reality market
- Region-wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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#### Key Benefits For Stakeholders:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the aviation augmented & virtual reality market analysis from 2021 to 2031 to identify the prevailing [aviation augmented & virtual reality market opportunities](#).
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the aviation augmented & virtual reality market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the

present position of the market players.

□ The report includes the analysis of the regional as well as global aviation augmented & virtual reality market trends, key players, market segments, application areas, and market growth strategies.

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