

# Augmented and Virtual Reality Market Reach USD 856.2 Billion by 2031 | Growing at 41.1% CAGR Globally

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According to the report published by Allied Market Research, "[Augmented and Virtual Reality Market](https://www.alliedmarketresearch.com/augmented-and-virtual-reality-market) Reach USD 856.2 Billion by 2031 | Growing at 41.1% CAGR Globally". The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.



Augmented and Virtual Reality Market

The augmented and virtual reality market was valued at \$27,569.23 million in 2021 and is projected to reach \$856,166.61 million by 2031, registering a CAGR of 41.1%.

## Driving Factors Augmented and Virtual Reality Market

Growth in customer demand for personalization and convenience has been constantly motivating retailers to implement AR and VR in-store, through their apps, and within their products. The adoption of augmented reality (AR) technology, allows users to view the actual environment superimposed with digital data that has the potential to transform the retail industry. Such benefits provide lucrative growth opportunities for the market in the upcoming year.

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Market Segmentation Augmented and Virtual Reality Market

The global augmented and virtual reality market is segmented based on organization size, application, industry vertical, and region. On the basis of organization size, the market is fragmented into large enterprises and small & medium sized enterprises. In terms of application, the market is bifurcated into consumer and enterprise. Depending on industry vertical, it is segregated into gaming, entertainment & media, aerospace & defense, healthcare, education, manufacturing, retail, and others.

### Key Players Augmented and Virtual Reality Market

Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA. Major companies in the global augmented and virtual reality industry include Google Inc., Microsoft Corporation, DAQRI, Sony, Osterhout Design Group, Samsung Electronics Co., Ltd., Magic Leap, Inc., Facebook, Wikitude, and HTC.

For more information on the market, visit our website: <https://www.alliedmarketresearch.com/connect-to-analyst/2135>

By region, the North American augmented and virtual reality market held the most dominant position in 2021, with around two-fifths of the market share. It is expected to present lucrative opportunities by 2031. However, the Asia-Pacific augmented and virtual reality market is estimated to be the fastest growing with CAGR of 43.9% during 2022-2031. The report has also provided a detailed study of the market in Europe and LAMEA.

Depending on the industry vertical, the gaming sector dominated the Augmented and Virtual Reality Market Share in 2021 and is expected to continue this trend during the forecast period. This is attributed to continuous advancements in technology; increased penetration of mobile devices & gaming consoles; and significant expansion in the gamer community is projected to drive the market growth during the forecast period. However, the retail sector is expected to witness the highest growth in the upcoming year.

By organization size, the large enterprises segment exhibited the highest growth in the AR and VR market in 2021 and is expected to maintain its dominance in the upcoming years. This is due to rising applications of augmented and virtual reality in automotive, manufacturing, construction, extractive industries, aircraft, healthcare, education, law enforcement, and real estate industries. However, the SME segment is expected to witness the highest growth, due to AR and VR technology benefits such as reduced field staff training costs, faster repairs, and greater customer satisfaction.

For more information on the market, visit our website: <https://www.alliedmarketresearch.com/augmented-and-virtual-reality-market/purchase-options>

Thanks for reading this article you can also get individual chapter-wise sections or region-wise

report versions like North America Europe or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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.

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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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