Augmented Reality in Retail Market Expanding at 41.4% CAGR, Projected to Hit $61.3 Billion by 2031

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 18, 2025 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global augmented reality in retail market generated $2 billion in 2021, and is projected to reach $61.3 billion by 2031, growing at a CAGR of 41.4% from 2022 to 2031. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape, and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners, and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.

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COVID-19 Scenario:

The outbreak of COVID-19 has had a positive impact on the growth of the global augmented reality, owing to the occurrence of lockdowns in various countries across the globe.

Lockdowns resulted in the closure of various manufacturing facilities, stores, shops, and others, which enabled companies to increasingly adopt augmented reality in the retail sector to offer an enhanced experience to customers.

In addition, people across the globe were required to stay indoors due to the stringent social distancing restrictions imposed by the government to significantly curb the spread of the virus during the pandemic. This subsequently increased the demand for remote operational tools, which in turn exponentially surged the demand for augmented reality in the retail sector.

The report offers a detailed segmentation of the global augmented reality in retail market based on

component, device type, application, retail type, and region. The report provides a comprehensive analysis of every segment and their respective sub-segment with the help of graphical and tabular representation. This analysis can essentially help market players, investors, and new entrants in determining and devising strategies based on the fastest growing segments and highest revenue generation that is mentioned in the report.

Based on component, the hardware segment held the dominating market share in 2021, holding more than two-fifths of the global market. The software segment, on the other hand, is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 42.7% during the forecast period.

Based on device type, the head-mounted display segment held the dominating market share in 2021, holding around two-fifths of the global market. The smart AR mirror, on the other hand, is expected to maintain its leadership status during the forecast period. Besides, the handheld device segment is expected to cite the fastest CAGR of 44.1% during the forecast period.

Based on application, the advertising and marketing segment held the dominating market share in 2021, holding more than one-third of the global market, and is expected to maintain its leadership status during the forecast period. The information systems segment, on the other hand, is expected to cite the fastest CAGR of 44.0% during the forecast period.

Based on region, the market across North America held the lion's market share in 2021, garnering nearly two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The Asia-Pacific region, on the other hand, is expected to cite the fastest CAGR of 44.0% during the forecast period.

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The key players analyzed in the global augmented reality in retail market report include Amazon.com, Inc., Apple Inc., Augment, Blippar Group Limited, Google Corporation, Holition Ltd., Inter IKEA Systems B.V., Imaginate Technologies, INDE, Kudan, Marxent Labs, Microsoft Corporation, PTC, Sephora USA, Inc., ViewAR GmbH, Wikitude, and Zugara, Inc.

The report analyzes these key players in the global augmented reality in retail industry. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report is helpful in analyzing recent developments, product portfolio, business performance, and operating segments by prominent players in the market.

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