Metaverse Market to Reach USD 1,237.0 Billion by 2030 from USD 41.9 Billion in 2020, Growing at 40.4% CAGR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, June 17, 2026 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Metaverse Market," The metaverse market was valued at $41.9 billion in 2020, and is estimated to reach $1,237.0 billion by 2030, growing at a CAGR of 40.4% from 2021 to 2030.

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Metaverse platform provides a virtual world that can incorporate elements of social networking, online gaming, augmented reality (AR), virtual reality (VR), and cryptocurrency. Augmented reality (AR) and virtual reality (VR) enhances user experience by superimposing visual components, music, and other sensory input into real-world environments, which enables them to provide users with a more engaging and immersive experience. Such applications enable growth of the global metaverse market.

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Furthermore, key factors that drive growth of the metaverse market size include rise in demand for work from home and remote working tools during the period of the COVID-19 pandemic. Moreover, growth in popularity of cryptocurrencies and non-fungible tokens (NFTs) positively impact growth of the metaverse market size. However, complex security and privacy challenges on the metaverse platform hamper the metaverse market forecast. On the contrary, a positive drive toward decentralized network technology is expected to offer remunerative opportunities for expansion of the metaverse market during the forecast period.

On the basis of application, the gaming segment dominated the overall metaverse market share in 2020, and is expected to continue this trend during the forecast period. This is attributed to rise in demand for advanced video games that offer next-level immersion. However, the content creation & social media segments is expected to witness highest growth as demand for non-conventional social media platforms is anticipated to grow in the coming years, which is expected to further fuel growth of the global metaverse industry.

Region wise, the metaverse market size was dominated by North America in 2020, and is expected to retain its position during the forecast period, owing to high concentration of metaverse technology vendors in the region. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to its ongoing rapid digital transformation trends that are expected to increase the scope for the metaverse industry in the region.

The COVID-19 pandemic had an overall positive impact on the global metaverse market and its opportunities. According to a report published by SAGE Journals in May 2021, the average time spent on playing video games went up by more than 71% during the period of COVID-19 lockdowns. This influenced many popular game companies to expand their offerings portfolio to fictional world and virtual worlds during the period. For instance, in July 2020, Epic Games partnered with American rap artist, Travis Scott to host their Astronomical Tour in Fortnite. This concert stacked up 45.8 million live audiences in-game and over 120 million views through live streams on YouTube and Twitch. Such instances are promising great opportunities for the future of metaverse platforms and technologies which are anticipated to grow in the coming years.

Key Findings of the Study

By technology, the virtual reality & augmented reality segment accounted for the largest metaverse market share in 2020.

By region, North America generated the highest revenue in 2020.

By industry vertical, the media and entertainment segment generated the highest revenue in 2020.

The key players profiled in the metaverse market analysis are Alibaba Group Holding Limited, Antier Solutions, ByteDance Ltd, Facebook, Inc., Huawei Technologies Co. Ltd., Nextech AR Solutions Inc., NVIDIA Corporation, Roblox Corporation, Shenzhen Zqgame Co., Ltd, Tencent, and Unity Technologies. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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David Correa
Allied Market Research
+ + + + + + + + + + + + + + +1 800-792-5285
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