

Global Immersive Analytics Market Size study & Forecast, by Offering (Hardware, Solution, Services) by Application (Education and Training, Sales and Marketing, Design and Visualization, Strategy Planning, Others) by End User (Healthcare, Media, and Entertainment, Automotive and Transportation, Government and Defense, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Immersive Analytics Market is valued approximately at USD 790 million in 2022 and is anticipated to grow with a healthy growth rate of more than 51.8% over the forecast period 2023-2030. Immersive Analytics refers to an approach in data analysis and visualization that aims to enhance the user's understanding and interaction with data by creating immersive and engaging experiences. The term combines elements of data analytics with immersive technologies such as virtual reality (VR), augmented reality (AR), and mixed reality (MR). The goal is to provide a more intuitive and immersive environment for exploring and interpreting complex datasets. The Immersive Analytics market is expanding because of factors such as rising demand for data visualization tools and growing demand of head-mounted displays for 3D data visualization. As a result, the demand of Immersive Analytics has progressively increased in the international market during the forecast period 2023-2030.

Data visualization tools help users comprehend complex datasets by representing information graphically. Immersive analytics take this a step further by providing a more interactive and immersive experience, allowing users to explore and understand data in a spatial context. This enhances the overall understanding of data patterns,

relationships, and trends. According to the Statista, the Data visualization market accounts USD 7.76 in 2023. Furthermore, in 2023, Morningstar Advisor Workstation was the most used data analytics software globally. Another important factor driving the Immersive Analytics market is increasing demand of head-mounted displays for 3D data visualization. Head-mounted displays provide an immersive and three-dimensional visual experience. This heightened level of immersion enhances the user's experience when interacting with 3D visualizations, making the data more engaging and easier to understand. In addition, as per Statista, consumer virtual reality helmet mounted display (HMD) device shipment accounts approximately 17 million units globally in 2021. The yearly global exports of VR HMD devices are predicted to drastically rise over the next few years, reaching 59.7 million by 2025. Moreover, growing demand for IoT connected devices and rising adoption of immersive analytics to provide personalized customer experience is anticipated to create a lucrative growth opportunity for the market over the forecast period. However, high cost associated to immersive analytics and technical complexities is going to impede overall market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Immersive Analytics Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 with largest market share owing to the rising rate of industrialization and expanding digitalization in the region. Immersive Analytics leverages technologies such as virtual reality (VR) and augmented reality (AR) to create immersive visualizations. This enables industrial and digitalized sectors to present data in more engaging and understandable formats, facilitating better decision-making and analysis. The region's dominant performance is anticipated to propel the overall demand of Immersive Analytics. Furthermore, Asia Pacific is expected to grow at the fastest CAGR during the forecast period, owing to factors such as expansion of VR and AR technologies in the region. VR and AR technologies provide advanced visualization capabilities, allowing users to explore and interact with data in three-dimensional spaces. This enhanced visualization can make data patterns and insights more apparent, leading to better understanding and decision-making.

Major market player included in this report are:

Microsoft Corporation

Salesforce.com, Inc

SAP SE

International Business Machines Corporation

QlikTech International AB

Siemens AG

NVIDIA Corporation

Unity Technologies, Inc.

Google LLC

TIBCO Software Inc

Recent Developments in the Market:

In June 2023, Wipro has introduced the Wipro Industry Innovation Experience for Financial Services, which offers a suite of banking and financial services products built on the Microsoft Cloud platform. The virtual Innovation Experience aims to assist financial services businesses in discovering new ideas and accelerating their digital transformation journey. According to the company, the agreement combines Microsoft Cloud capabilities with Wipro FullStride Cloud.

Global Immersive Analytics Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Offering, Application, End User, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle

East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

by Offering

Hardware

Solution

Services

by Application

Education and Training

Sales and Marketing

Design and Visualization

Strategy Planning

Others

by End User

Healthcare

Media and Entertainment

Automotive and Transportation

Government and Defense

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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