

# **Global Metaverse in Fashion Market Size Study, by Platform (Computer, Mobile, Headset), by Device (VR or AR Devices, Computing Devices), and Regional Forecasts 2022-2032**

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## **Abstracts**

Global Metaverse in Fashion Market is valued approximately at USD 4.21 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 36.72% over the forecast period 2024-2032. This surge in market growth can be attributed to the increasing integration of virtual reality (VR), augmented reality (AR), and blockchain technologies, offering users immersive, personalized shopping experiences within a digital environment. The growing adoption of nonfungible tokens (NFTs) for virtual fashion items and the participation of leading fashion brands in the metaverse are key drivers propelling the market forward.

Fashion brands have identified the potential of the metaverse to revolutionize the retail landscape by providing consumers with virtual platforms to design, buy, and showcase digital fashion. Renowned brands, such as Nike and Adidas, are leveraging this technology to enhance customer engagement and brand visibility. Nike's acquisition of RTFKT, a company specializing in virtual sneakers, is a prime example of how fashion brands are using the metaverse to tap into new markets and trends.

However, the market faces certain challenges, such as privacy and security concerns over the vast amount of user data collected in virtual environments. Despite this, technological advancements in VR, AR, and blockchain, coupled with innovations from major players like Meta Platforms Inc., NVIDIA Corp., and Microsoft Corp., are expected to support the market's expansion.

North America is projected to lead the market, owing to its established tech infrastructure and the presence of major metaverse players. In the Asia-Pacific region, key driving factors for the Metaverse in fashion market include rapid digital adoption, a tech-savvy population, and significant investments in virtual and augmented reality

infrastructure. The growing popularity of gaming and social media platforms, combined with a burgeoning interest in digital ownership through NFTs, fuels demand for virtual fashion experiences. Additionally, high smartphone penetration and increasing disposable incomes enable consumers to explore and invest in digital fashion and accessories, while regional fashion brands and designers are eager to tap into new, innovative markets.

Major market players profiled in this report include:

Alibaba Group Holding Ltd.

ByteDance Ltd.

Kering SA

Magic Leap Inc.

Meta Platforms Inc.

Microsoft Corp.

NetEase Inc.

NexTech AR Solutions Corp.

Nike Inc.

NVIDIA Corp.

Queppelin

Roblox Corp.

Tencent Holdings Ltd.

Mobilotte Technologies

The detailed segments and sub-segments of the market are explained below:

By Platform:

- Computer
- Mobile
- Headset

By Device:

- VR or AR Devices
- Computing Devices

By Region:

North America:

- U.S.
- Canada

Europe:

- UK
- Germany
- France

- Spain
- Italy
- ROE (Rest of Europe)

Asia Pacific:

- China
- India
- Japan
- Australia
- South Korea
- RoAPAC (Rest of Asia Pacific)

Latin America:

- Brazil
- Mexico
- RoLA (Rest of Latin America)

Middle East & Africa:

- Saudi Arabia
- South Africa
- RoMEA (Rest of Middle East & Africa)

Years considered for the study are as follows:

- Historical year – 2022
- Base year – 2023
- Forecast period – 2024 to 2032

Key Takeaways:

- Market estimates and forecasts for 10 years, from 2022 to 2032.
- Annualized revenues and regional analysis for each market segment.
- Detailed geographical landscape analysis, including country-level insights.
- Competitive landscape with profiles of major players.
- Analysis of key business strategies with recommendations for future market approaches.
- In-depth demand and supply-side analysis.

## Contents

### **CHAPTER 1. GLOBAL METAVERSE IN FASHION MARKET EXECUTIVE SUMMARY**

- 1.1. Global Metaverse in Fashion Market Size & Forecast (2022-2032)
- 1.2. Regional Summary
- 1.3. Segmental Summary
  - 1.3.1. By Platform
  - 1.3.2. By Device
- 1.4. Key Trends
- 1.5. Recession Impact
- 1.6. Analyst Recommendation & Conclusion

### **CHAPTER 2. GLOBAL METAVERSE IN FASHION MARKET DEFINITION AND RESEARCH ASSUMPTIONS**

- 2.1. Research Objective
- 2.2. Market Definition
- 2.3. Research Assumptions
  - 2.3.1. Inclusion & Exclusion
  - 2.3.2. Limitations
  - 2.3.3. Supply Side Analysis
    - 2.3.3.1. Availability
    - 2.3.3.2. Infrastructure
    - 2.3.3.3. Regulatory Environment
    - 2.3.3.4. Market Competition
    - 2.3.3.5. Economic Viability (Consumer Perspective)
  - 2.3.4. Demand Side Analysis
    - 2.3.4.1. Regulatory Frameworks
    - 2.3.4.2. Technological Advancements
    - 2.3.4.3. Environmental Considerations
    - 2.3.4.4. Consumer Awareness & Acceptance
- 2.4. Estimation Methodology
- 2.5. Years Considered for the Study
- 2.6. Currency Conversion Rates

### **CHAPTER 3. GLOBAL METAVERSE IN FASHION MARKET DYNAMICS**

- 3.1. Market Drivers

- 3.1.1. Growing Demand for Immersive Virtual Shopping Experiences
- 3.1.2. Increasing Adoption of NFTs for Virtual Fashion
- 3.2. Market Challenges
  - 3.2.1. Privacy and Security Concerns in the Metaverse
  - 3.2.2. High Costs of Advanced AR/VR Devices
- 3.3. Market Opportunities
  - 3.3.1. Technological Innovations in VR and AR Devices
  - 3.3.2. Expansion of Fashion Brand Presence in the Metaverse

## **CHAPTER 4. GLOBAL METAVERSE IN FASHION MARKET INDUSTRY ANALYSIS**

- 4.1. Porter's 5 Force Model
  - 4.1.1. Bargaining Power of Suppliers
  - 4.1.2. Bargaining Power of Buyers
  - 4.1.3. Threat of New Entrants
  - 4.1.4. Threat of Substitutes
  - 4.1.5. Competitive Rivalry
- 4.2. PESTEL Analysis
  - 4.2.1. Political
  - 4.2.2. Economical
  - 4.2.3. Social
  - 4.2.4. Technological
  - 4.2.5. Environmental
  - 4.2.6. Legal
- 4.3. Top Investment Opportunities
- 4.4. Top Winning Strategies
- 4.5. Disruptive Trends
- 4.6. Industry Expert Perspective
- 4.7. Analyst Recommendation & Conclusion

## **CHAPTER 5. GLOBAL METAVERSE IN FASHION MARKET SIZE & FORECASTS BY PLATFORM (2022-2032)**

- 5.1. Segment Dashboard
- 5.2. Computer
- 5.3. Mobile
- 5.4. Headset

## **CHAPTER 6. GLOBAL METAVERSE IN FASHION MARKET SIZE & FORECASTS**

*Global Metaverse in Fashion Market Size Study, by Platform (Computer, Mobile, Headset), by Device (VR or AR De...*

**BY DEVICE (2022-2032)**

- 6.1. Segment Dashboard
- 6.2. VR or AR Devices
- 6.3. Computing Devices

**CHAPTER 7. GLOBAL METAVERSE IN FASHION MARKET SIZE & FORECASTS BY REGION (2022-2032)**

- 7.1. North America Metaverse in Fashion Market
  - 7.1.1. U.S.
  - 7.1.2. Canada
- 7.2. Europe Metaverse in Fashion Market
  - 7.2.1. UK
  - 7.2.2. Germany
  - 7.2.3. France
  - 7.2.4. Spain
  - 7.2.5. Italy
  - 7.2.6. Rest of Europe
- 7.3. Asia-Pacific Metaverse in Fashion Market
  - 7.3.1. China
  - 7.3.2. India
  - 7.3.3. Japan
  - 7.3.4. Australia
  - 7.3.5. South Korea
  - 7.3.6. Rest of Asia Pacific
- 7.4. Latin America Metaverse in Fashion Market
  - 7.4.1. Brazil
  - 7.4.2. Mexico
- 7.5. Middle East & Africa Metaverse in Fashion Market
  - 7.5.1. Saudi Arabia
  - 7.5.2. South Africa

**CHAPTER 8. COMPETITIVE INTELLIGENCE**

- 8.1. Key Company SWOT Analysis
  - 8.1.1. Company
  - 8.1.2. Company
  - 8.1.3. Company

- 8.1.4. Magic Leap Inc.
- 8.1.5. Meta Platforms Inc.
- 8.2. Top Market Strategies
- 8.3. Company Profiles
  - 8.3.1. Alibaba Group Holding Ltd.
    - 8.3.1.1. Key Information
    - 8.3.1.2. Overview
    - 8.3.1.3. Financial (Subject to Data Availability)
    - 8.3.1.4. Product Summary
    - 8.3.1.5. Market Strategies
  - 8.3.2. ByteDance Ltd.
  - 8.3.3. Kering SA
  - 8.3.4. Magic Leap Inc.
  - 8.3.5. Meta Platforms Inc.
  - 8.3.6. Microsoft Corp.
  - 8.3.7. NetEase Inc.
  - 8.3.8. NexTech AR Solutions Corp.
  - 8.3.9. Nike Inc.
  - 8.3.10. NVIDIA Corp.
  - 8.3.11. Queppelin
  - 8.3.12. Roblox Corp.
  - 8.3.13. Tencent Holdings Ltd.
  - 8.3.14. Mobiloitte Technologies

## **CHAPTER 9. RESEARCH PROCESS**

- 9.1. Research Process
  - 9.1.1. Data Mining
  - 9.1.2. Analysis
  - 9.1.3. Market Estimation
  - 9.1.4. Validation
  - 9.1.5. Publishing
- 9.2. Research Attributes

## List Of Tables

### LIST OF TABLES

TABLE 1. Global Metaverse in Fashion Market, Report Scope

TABLE 2. Global Metaverse in Fashion Market Estimates & Forecasts by Region  
2022-2032 (USD Billion)

TABLE 3. Global Metaverse in Fashion Market Estimates & Forecasts by Platform  
2022-2032 (USD Billion)

TABLE 4. Global Metaverse in Fashion Market Estimates & Forecasts by Device  
2022-2032 (USD Billion)

TABLE 5. North America Metaverse in Fashion Market by Platform, Estimates &  
Forecasts, 2022-2032 (USD Billion)

TABLE 6. North America Metaverse in Fashion Market by Device, Estimates &  
Forecasts, 2022-2032 (USD Billion)

TABLE 7. U.S. Metaverse in Fashion Market by Platform, Estimates & Forecasts,  
2022-2032 (USD Billion)

TABLE 8. U.S. Metaverse in Fashion Market by Device, Estimates & Forecasts,  
2022-2032 (USD Billion)

...

This list is not complete; the final report contains more than 100 tables.



## List Of Figures

### LIST OF FIGURES

FIG 1. Global Metaverse in Fashion Market, Research Methodology

FIG 2. Global Metaverse in Fashion Market, Market Estimation Techniques

FIG 3. Global Market Size Estimates & Forecast Methods

FIG 4. Global Metaverse in Fashion Market, Key Trends 2023

FIG 5. Global Metaverse in Fashion Market, Growth Prospects 2022-2032

FIG 6. Global Metaverse in Fashion Market, Porter's 5 Force Model

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This list is not complete; the final report contains more than 50 figures.

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