

Global Virtual Reality (VR) in Healthcare Market Size study, by Technology (Full Immersive VR, Semi-Immersive VR, Non- Immersive VR), by Component (Hardware, Software), by Application (Surgery Simulation, Tele-Surgery, Robotic Surgery, Visualization and Rehabilitation, Others) and Regional Forecasts 2020-2027

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Abstracts

Global Virtual Reality (VR) in Healthcare Market is valued at approximately USD 2.2 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 42.4% over the forecast period 2020-2027. Virtual reality is the concept of computer-generated virtual environment to deliver real-life sensory experience to the user. In recent years, the virtual reality technology has emerged as a major innovation field in the healthcare industry. Since, it will create three-dimensional environment by which individual is able to influence virtual objects and execute a series of tasks. Also, the adoption of VR technologies has been increased in medical education and training institutions as they provide 360-degree video and three-dimensional interactive content to develop the best learning programs for students and physicians. Thus, many healthcare organizations have realized the benefits of virtual reality and started its deployment in their operations, which is resulting in the market growth during the forecast period. Furthermore, the rise in investment of organization in healthcare VR, the rising incidences of neurological disorder, and escalating demand for innovative diagnostic technique are the few factors responsible for the CAGR of the market during the forecast period. For instance, in April 2020, XRHealth has raised the funding of USD 7 million to expand its telehealth virtual reality platform for patients and clinicians. Similarly, in 2016, MindMaze, a Swiss-based start-up, has raised USD 100 million funding from the multinational conglomerate, Hinduja Group, for the advancement of VR software and hardware that aims to offer

clinical treatments for stroke patients. Therefore, such investment made by the company are expected to strengthen the utility & adoption for virtual reality in healthcare sector. Although, the recent outbreak of COVID-19 pandemic has been a significant impact on the demand for healthcare VR technology since it can help the patients to process the emotional aspects of traumatic memories and interpret useful resources to well-manage the COVID-19 related stressors. Therefore, this factor is positively influencing the demand for Virtual Reality (VR) in Healthcare in the recent year. However, the high cost of VR technology and dearth of skilled professionals are the major factors limiting the market growth over the forecast period of 2020-2027.

The regional analysis of the global Virtual Reality (VR) in Healthcare market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the early adoption of technologically advanced products associated with VR, along with the presence of a significant number of manufacturers in the region. Whereas, Asia-Pacific is also anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the rise in prevalence of neurological & psychological disorders and increasing government initiatives for the adoption of advanced & digital technologies for better health outcome would create lucrative growth prospects for the Virtual Reality (VR) in Healthcare market across the Asia-Pacific region.

Major market player included in this report are:

Virtalis Ltd

CAE Healthcare, Inc.

GE Healthcare

Virtual Realities Ltd

Qualcomm Technologies, Inc.

Vuzix Corporation

Mimic Technologies Inc.

WorldViz, LLC

Brainlab AG

Samsung Healthcare

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors &

challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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 Technology:

Full Immersive VR

Semi-Immersive VR

Non- Immersive VR

By Component:

Hardware

Software

By Application:

Surgery Simulation

Tele-Surgery

Robotic Surgery

Visualization and Rehabilitation

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
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018
Base year – 2019
Forecast period – 2020 to 2027

Target Audience of the Global Virtual Reality (VR) in Healthcare Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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GE Healthcare
Virtual Realities Ltd
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WorldViz, LLC
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