

Global Virtual Reality (VR) in Healthcare Market Size study & Forecast, by Technology (Head-Mounted Technology, Gesture-Tracking Technology, Projector & Display Walls Technology), by Product (VR Semiconductor Components, VR Devices, VR Sensors, Others), by End User (Hospitals and Clinics, Research Laboratories, Other End Users), and Regional Analysis, 2023-2030

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Abstracts

Global Virtual Reality (VR) in Healthcare Market is valued at approximately USD 757.9 million in 2022 and is anticipated to grow with a healthy growth rate of more than 33.18% over the forecast period 2023-2030. Virtual Reality (VR) in healthcare market refers to the application of immersive virtual reality technology in the healthcare industry, enabling healthcare professionals to simulate real-life scenarios and provide patients with interactive and engaging experiences for various medical purposes, including training, therapy, and rehabilitation. Virtual Reality (VR) in Healthcare Market is being driven by factors such as the rise in incidences of neurological disorders and the increase in the number of fund-raising activities.

Healthcare providers are leveraging the potential of virtual reality (VR) to enhance their patients' treatment experience and capabilities. By integrating VR into medical practices, professionals can efficiently detect and diagnose health issues. One notable application is the use of VR technology to assist patients with claustrophobia during MRI scans, providing them with a more comfortable and stress-free experience. For instance, vivid vision, a vision care provider based in San Francisco, treats medical

conditions such as lazy eye with the support of virtual reality. Similarly medical professionals are implementing virtual reality solutions for treating military veterans suffering from PTSD. According to a report by Invest India, the health sector in the country attracted a remarkable increase of USD 370 billion in investment in 2022. Similarly, In March 2021, Los Angeles-based company Applied VR secured a funding of USD 29 million for the development of a digital therapy solution utilizing virtual reality (VR) technology. Thus, the increasing investment and adoption of VR applications in healthcare are some factors expected to fuel the growth of the market. In addition, the rise in the use of VR in dentistry and cancer therapies and telemedicine and remote healthcare create lucrative opportunities for the market. However, the data privacy concerns of the users may hinder the growth of the market throughout the forecast period of 2023-2030.

The key regions considered for the Global Virtual Reality (VR) in Healthcare Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the increase in private and government funding toward developing these technologies in the healthcare sector. North America also considers the fastest growing region during the forecasted period due to the availability of advanced healthcare infrastructure and increasing investment in healthcare, coupled with a focus on technological innovations, drives the demand for VR solutions in the healthcare sector.

Major market player included in this report are:

Microsoft Corporation

Alphabet Inc. (Google)

General Electric Company

Koninklijke Philips N.V. (Philips)

Syncthink Inc.

Firsthand Technology Inc.

AppliedVR, Inc.

EchoPixel Inc.

DAQRI

Orca Health, Inc.

Recent Developments in the Market:

In February 2022, XRHealth announced a funding of USD 10 million for expanding its virtual healthcare treatment in metaverse.

November 2022, GE Healthcare collaborated with mediview XR, Inc. for integrating

medical imaging into mixed reality technology through the development of omnify XRTM interventional suite system.

Global Virtual Reality (VR) in Healthcare 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 – Technology, Product, 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 Technology:

Head-Mounted Technology

Gesture-Tracking Technology

Projector & Display Walls Technology

By Product:

VR Semiconductor Components

VR Devices

VR Sensors

Others

By End User:

Hospitals and Clinics

Research Laboratories
Other End Users

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

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Saudi Arabia

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Rest of Middle East & Africa

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