

Global Virtual Training and Simulation Market Size study, by Component (Hardware, Software), by End-User (Defense & Security, Civil Aviation, Education, Entertainment, Others) and Regional Forecasts 2020-2027

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Abstracts

Global Virtual Training and Simulation Market is valued at approximately USD 204 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 13.5% over the forecast period 2020-2027. Virtual training is a training method in simulated or a virtual environment in which the instructor is allocated to examine the specific abilities of a trainee.. The use of virtual training and simulation is gaining immense traction in a range of application fields, including in-flight simulation, military & navy, healthcare training, energy, simulation-based gaming, serious games, transportation training, e-learning, digital manufacturing, and many more. This learning method can help in self-navigating devices to learn to be more accurate and comfortable through assuming real-world situations, although without taking the actual risk of real-world objects during the learning experience. Therefore, these factors are anticipated to accelerate market growth around the world. Moreover, the increasing adoption of virtual training and simulation practices in application areas, along with the rapidly growing defense, healthcare, and education expenditure are few other factors responsible for the market growth over the forecast period. For instance, Naval Hospital Pensacola located in the United States works on a life-like mannequin with their hospital corpsman during tactical combat casualty care course. The training is primarily intended to prepare corpsmen for dealing with trauma on the battlefield. Therefore, such type of initiative is expected to accelerate the demand for Virtual Training and Simulation around the world. Recently, the COVID-19 is widely spread throughout the world, thus various regional governments are putting temporary restrictions on the training and education sector for preventing the spread of novel coronavirus. This is likely to inhibit the usage of virtual training and

simulation methods thereby, the market would decline significantly at least in this year. However, the resistance to deploying virtual training and simulation technology is one of the major factors impeding the market growth over the forecast period of 2020-2027.

The regional analysis of the global Virtual Training and Simulation 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 increasing usage of virtual training and simulation technology in the defense and aviation sectors, along with the large presence of technology providers in the region. Whereas, Asia-Pacific is anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027.

Major market player included in this report are:

ANSYS, Inc.

BAE Systems plc

CAE Inc.

Cubic Corporation

The DiSTI Corporation

Kratos Defence & Security Solutions, Inc.

L-3 Link Simulation & Training

Lockheed Martin Corporation

ON24, Inc.

Saab AB

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 Component:

Hardware

Software

By End-User:

Defense & Security
Civil Aviation
Education
Entertainment
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 Training and Simulation 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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COMPANIES MENTIONED

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Cubic Corporation
The DiSTI Corporation
Kratos Defence & Security Solutions, Inc.
L-3 Link Simulation & Training
Lockheed Martin Corporation
ON24, Inc.
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