

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

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2018-2027 (USD Billion)
 - 1.2.1. Virtual Training and Simulation Market, by Region, 2018-2027 (USD Billion)
 - 1.2.2. Virtual Training and Simulation Market, by Component, 2018-2027 (USD Billion)
 - 1.2.3. Virtual Training and Simulation Market, by End-User, 2018-2027 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL VIRTUAL TRAINING AND SIMULATION MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL VIRTUAL TRAINING AND SIMULATION MARKET DYNAMICS

- 3.1. Virtual Training and Simulation Market Impact Analysis (2018-2027)
 - 3.1.1. Market Drivers
 - 3.1.2. Market Challenges
 - 3.1.3. Market Opportunities

CHAPTER 4. GLOBAL VIRTUAL TRAINING AND SIMULATION 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
- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2017-2027)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL VIRTUAL TRAINING AND SIMULATION MARKET, BY COMPONENT

- 5.1. Market Snapshot
- 5.2. Global Virtual Training and Simulation Market by Component, Performance - Potential Analysis
- 5.3. Global Virtual Training and Simulation Market Estimates & Forecasts by Component 2017-2027 (USD Billion)
- 5.4. Virtual Training and Simulation Market, Sub Segment Analysis
 - 5.4.1. Hardware
 - 5.4.2. Software

CHAPTER 6. GLOBAL VIRTUAL TRAINING AND SIMULATION MARKET, BY END-USER

- 6.1. Market Snapshot
- 6.2. Global Virtual Training and Simulation Market by End-User, Performance - Potential Analysis
- 6.3. Global Virtual Training and Simulation Market Estimates & Forecasts by End-User 2017-2027 (USD Billion)
- 6.4. Virtual Training and Simulation Market, Sub Segment Analysis
 - 6.4.1. Defense & Security
 - 6.4.2. Civil Aviation
 - 6.4.3. Education
 - 6.4.4. Entertainment
 - 6.4.5. Others

CHAPTER 7. GLOBAL VIRTUAL TRAINING AND SIMULATION MARKET, REGIONAL ANALYSIS

- 7.1. Virtual Training and Simulation Market, Regional Market Snapshot
- 7.2. North America Virtual Training and Simulation Market
 - 7.2.1. U.S. Virtual Training and Simulation Market
 - 7.2.1.1. Component breakdown estimates & forecasts, 2017-2027
 - 7.2.1.2. End-User breakdown estimates & forecasts, 2017-2027
 - 7.2.2. Canada Virtual Training and Simulation Market
- 7.3. Europe Virtual Training and Simulation Market Snapshot
 - 7.3.1. U.K. Virtual Training and Simulation Market
 - 7.3.2. Germany Virtual Training and Simulation Market
 - 7.3.3. France Virtual Training and Simulation Market
 - 7.3.4. Spain Virtual Training and Simulation Market
 - 7.3.5. Italy Virtual Training and Simulation Market
 - 7.3.6. Rest of Europe Virtual Training and Simulation Market
- 7.4. Asia-Pacific Virtual Training and Simulation Market Snapshot
 - 7.4.1. China Virtual Training and Simulation Market
 - 7.4.2. India Virtual Training and Simulation Market
 - 7.4.3. Japan Virtual Training and Simulation Market
 - 7.4.4. Australia Virtual Training and Simulation Market
 - 7.4.5. South Korea Virtual Training and Simulation Market
 - 7.4.6. Rest of Asia Pacific Virtual Training and Simulation Market
- 7.5. Latin America Virtual Training and Simulation Market Snapshot
 - 7.5.1. Brazil Virtual Training and Simulation Market
 - 7.5.2. Mexico Virtual Training and Simulation Market
- 7.6. Rest of The World Virtual Training and Simulation Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

- 8.1. Top Market Strategies
- 8.2. Company Profiles
 - 8.2.1. ANSYS, Inc.
 - 8.2.1.1. Key Information
 - 8.2.1.2. Overview
 - 8.2.1.3. Financial (Subject to Data Availability)
 - 8.2.1.4. Product Summary
 - 8.2.1.5. Recent Developments
 - 8.2.2. BAE Systems plc
 - 8.2.3. CAE Inc.
 - 8.2.4. Cubic Corporation

- 8.2.5. The DiSTI Corporation
- 8.2.6. Kratos Defence & Security Solutions, Inc.
- 8.2.7. L-3 Link Simulation & Training
- 8.2.8. Lockheed Martin Corporation
- 8.2.9. ON24, Inc.
- 8.2.10. Saab AB

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
- 9.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Virtual Training and Simulation market, report scope

TABLE 2. Global Virtual Training and Simulation market estimates & forecasts by region 2017-2027 (USD Billion)

TABLE 3. Global Virtual Training and Simulation market estimates & forecasts by Component 2017-2027 (USD Billion)

TABLE 4. Global Virtual Training and Simulation market estimates & forecasts by End-User 2017-2027 (USD Billion)

TABLE 5. Global Virtual Training and Simulation market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 6. Global Virtual Training and Simulation market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 7. Global Virtual Training and Simulation market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 8. Global Virtual Training and Simulation market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 9. Global Virtual Training and Simulation market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 10. Global Virtual Training and Simulation market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 11. Global Virtual Training and Simulation market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 12. Global Virtual Training and Simulation market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 13. Global Virtual Training and Simulation market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 14. Global Virtual Training and Simulation market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 15. Global Virtual Training and Simulation market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 16. Global Virtual Training and Simulation market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 17. Global Virtual Training and Simulation market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 18. Global Virtual Training and Simulation market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 19. Global Virtual Training and Simulation market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 20. Global Virtual Training and Simulation market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 21. U.S. Virtual Training and Simulation market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 22. U.S. Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 23. U.S. Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 24. Canada Virtual Training and Simulation market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 25. Canada Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 26. Canada Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 27. UK Virtual Training and Simulation market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 28. UK Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 29. UK Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 30. Germany Virtual Training and Simulation market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 31. Germany Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 32. Germany Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 33. France Virtual Training and Simulation market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 34. France Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 35. France Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 36. Spain Virtual Training and Simulation market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 37. Spain Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 38. Spain Virtual Training and Simulation market estimates & forecasts by

segment 2017-2027 (USD Billion)

TABLE 39. Italy Virtual Training and Simulation market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 40. Italy Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 41. Italy Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 42. ROE Virtual Training and Simulation market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 43. ROE Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 44. ROE Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 45. China Virtual Training and Simulation market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 46. China Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 47. China Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 48. India Virtual Training and Simulation market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 49. India Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 50. India Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 51. Japan Virtual Training and Simulation market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 52. Japan Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 53. Japan Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 54. Australia Virtual Training and Simulation market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 55. Australia Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 56. Australia Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 57. South Korea Virtual Training and Simulation market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 58. South Korea Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 59. South Korea Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 60. ROPAC Virtual Training and Simulation market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 61. ROPAC Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 62. ROPAC Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 63. Brazil Virtual Training and Simulation market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 64. Brazil Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 65. Brazil Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 66. Mexico Virtual Training and Simulation market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 67. Mexico Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 68. Mexico Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 69. ROLA Virtual Training and Simulation market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 70. ROLA Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 71. ROLA Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 72. ROW Virtual Training and Simulation market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 73. ROW Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 74. ROW Virtual Training and Simulation market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 75. List of secondary sources, used in the study of global Virtual Training and Simulation market

TABLE 76. List of primary sources, used in the study of global Virtual Training and Simulation market

TABLE 77. Years considered for the study

TABLE 78. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global Virtual Training and Simulation market, research methodology
- FIG 2. Global Virtual Training and Simulation market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global Virtual Training and Simulation market, key trends 2019
- FIG 5. Global Virtual Training and Simulation market, growth prospects 2020-2027
- FIG 6. Global Virtual Training and Simulation market, porters 5 force model
- FIG 7. Global Virtual Training and Simulation market, pest analysis
- FIG 8. Global Virtual Training and Simulation market, value chain analysis
- FIG 9. Global Virtual Training and Simulation market by segment, 2017 & 2027 (USD Billion)
- FIG 10. Global Virtual Training and Simulation market by segment, 2017 & 2027 (USD Billion)
- FIG 11. Global Virtual Training and Simulation market by segment, 2017 & 2027 (USD Billion)
- FIG 12. Global Virtual Training and Simulation market by segment, 2017 & 2027 (USD Billion)
- FIG 13. Global Virtual Training and Simulation market by segment, 2017 & 2027 (USD Billion)
- FIG 14. Global Virtual Training and Simulation market by segment, 2017 & 2027 (USD Billion)
- FIG 15. Global Virtual Training and Simulation market by segment, 2017 & 2027 (USD Billion)
- FIG 16. Global Virtual Training and Simulation market by segment, 2017 & 2027 (USD Billion)
- FIG 17. Global Virtual Training and Simulation market, regional snapshot 2017 & 2027
- FIG 18. North America Virtual Training and Simulation market 2017 & 2027 (USD Billion)
- FIG 19. Europe Virtual Training and Simulation market 2017 & 2027 (USD Billion)
- FIG 20. Asia-Pacific Virtual Training and Simulation market 2017 & 2027 (USD Billion)
- FIG 21. Latin America Virtual Training and Simulation market 2017 & 2027 (USD Billion)
- FIG 22. Global Virtual Training and Simulation market, company market share analysis (2019)

COMPANIES MENTIONED

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