

Metaverse Market: Segmented: By Component (Hardware and Software), Platform (Desktop/ Laptops, Mobiles, and Wearables), Technology (Blockchain, VR & AR, Mixed Reality, and Others), Application (Gaming, Online Shopping, Content Creation, Social Media, and Others), And Region – Global Analysis of Market Size, Share & Trends For 2019–2021 And Forecasts To 2031

<https://marketpublishers.com/r/ME7573029F80EN.html>

Date: June 2022

Pages: 267

Price: US\$ 4,950.00 (Single User License)

ID: ME7573029F80EN

Abstracts

[170 + Pages Research Report] Metaverse Market to surpass USD 1,431.7 billion by 2031 from USD 32.5 billion in 2021 at a CAGR of 46% in the coming years, i.e., 2021-2031.

Product Overview

Metaverse is a network of three-dimensional virtual worlds where individuals may interact, do commerce, and form social bonds using their virtual identities. It is a virtual reality equivalent of the internet of today. Virtual reality platforms, gaming, machine learning, blockchain, 3-D graphics, digital currencies, sensors, and VR-enabled headgear are among the technologies used in the metaverse.

Market Highlights

The global Metaverse Market is expected to register a notable CAGR of 46% by 2031

The increased focus on integrating digital and real worlds utilising the Internet is one of the primary drivers driving the metaverse market's rise. Over the projection period, the industry is expected to rise due to increased demand from end-use sectors such as

media and entertainment, education, and aerospace and military.

Global Metaverse Market: Segments

Desktop segment to grow with the highest CAGR during 2021-31

Based on Platform, the Global Metaverse Market is fragmented into Desktop/ Laptops, Mobiles, and Wearables. Over the projection period, the Desktop segment is expected to develop faster. Virtual desktop is a tool that allows HTC Vive, Oculus Rift / Rift S, WMR headsets, and Valve Index users to use their computer in virtual reality. Users may surf the web, watch Netflix movies, and even play games on a big virtual screen. Virtual desktops are gaining popularity as a way to use VR devices. Access to the metaverse has become unparalleled and near-constant due to smartphones and mobile networks. Large volumes of data are progressively being downloaded, uploaded, and shared in networked cyberspace.

Gaming segment is anticipated to lead the market with the highest CAGR during 2021-31

By Application, the Global Metaverse Market is divided into Gaming, Online Shopping, Content Creation, Social Media, and Others. Gaming segment accounted for the largest market share of the global Metaverse market. Gaming Due to continual developer inventions and advances, as well as a greater emphasis on increasing immersion and making games more realistic Additionally, organizations' increased emphasis on using games to enhance their corporate image is anticipated to drive revenue growth.

Market Dynamics

Drivers

Technological Advancement

Metaverse is a network of interconnected virtual, augmented, and virtual worlds. Users may communicate with friends, work, travel, buy and sell products and services, and attend events. Virtual reality (VR)-based devices that transfer individuals to a virtual world from the comfort of their own homes might further disrupt several businesses. Artificial intelligence is filling the gap between people and machines. AI will enhance the Metaverse in a multitude of ways. Artificial intelligence might assist in the construction of Metaverse features like as people, landscapes, buildings, character routines, and other assets. The metaverse is the advent of new online environments in which people's interactions are more multidimensional and they may engage more meaningfully with digital content rather than merely reading it.

Growing demand for metaverse to purchase digital assets

Cryptocurrency is the metaverse's currency, and each metaverse has its own collection of coins. They're used to buying for NFTs, virtual real estate, and avatar shoes. Cryptocurrencies serve as a bridge between the actual and virtual worlds. They enable us to determine the value of digital assets in government-issued money, as well as their returns over time. The usage of the metaverse to purchase digital assets using bitcoin is becoming more popular throughout the world.

Restraint

Cyber-based attacks targeting the metaverse

Concerns regarding data security and privacy in metaverse environments, concerns with user identification, and the difficulty of convincing consumers to utilise payment services in these settings are all projected to hamper global metaverse market revenue development to some extent over the forecast period.

Global Metaverse Market: Key Players

Tencent Holdings Ltd.

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

NVIDIA Corporation
Meta (Facebook Inc.)
Roblox Corporation
Microsoft Corporation
Globant
Queppelin
Alibaba Cloud
Netease Inc.
Magic Leap, Inc.

Other Prominent Players

Global Metaverse Market: Regions

Global Metaverse Market is segmented based on regional analysis into five major regions: North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. During the projected period, North America is expected to develop at the fastest CAGR. The most significant driver of metaverse market development is the growing

emphasis on merging digital and physical worlds via the internet, as well as the growing traction and popularity of mixed reality.

Impact of COVID-19 on Global Metaverse Market

The COVID-19 epidemic has accelerated the development and implementation of Metaverses technologies. With the spread of this fatal illness over the world, organizations, institutions, and governments are increasingly focused on cleanliness. Metaverses technology is critical for verifying personal identities and giving access restrictions to users without requiring physical touch with the security infrastructure. Aside from that, governments all around the world have stepped up efforts to implement Metaverses technology in order to respond quickly to the COVID-19 situation.

Global Metaverse Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Russia, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, South East Asia, Australia, and Rest of Asia Pacific

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – GCC, Turkey, South Africa, and Rest of Middle East and Africa

Global Metaverse Market report also contains an analysis on:

Global Metaverse Market Segments:

By Component

Hardware

Software

By Platform

Desktop/ Laptops

Mobiles

Wearables

By Technology

Blockchain

VR & AR

Mixed Reality

Others

By Application

Gaming

Online Shopping

Content Creation

Social Media

Others

Global Metaverse Market Dynamics

Global Metaverse Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Global Metaverse Market Report Scope and Segmentation

Report Attribute

Details

Market size value in 2021 USD 32.5 billion

Revenue forecast in 2031 USD 1,431.7 billion

Growth Rate CAGR of 46% from 2021 to 2031

Base year for estimation 2020

Quantitative units

Revenue in USD million and CAGR from 2021 to 2031

Report coverage

Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Technology, Applications, Component, Platform , and Region

Regional scope North America, Europe, Asia Pacific, Latin America, Middle East & Africa (MEA)

Key companies profiled

NVIDIA Corporation, Meta (Facebook Inc.), Roblox Corporation, Microsoft Corporation, Globant, Queppelin, Alibaba Cloud, Netease Inc., Magic Leap, Inc.

Contents

1. EXECUTIVE SUMMARY

2. GLOBAL METAVERSE MARKET

- 2.1. Product Overview
- 2.2. Market Definition
- 2.3. Segmentation
- 2.4. Assumptions and Acronyms

3. RESEARCH METHODOLOGY

- 3.1. Research Objectives
- 3.2. Primary Research
- 3.3. Secondary Research
- 3.4. Forecast Model
- 3.5. Market Size Estimation

4. AVERAGE PRICING ANALYSIS

5. MACRO-ECONOMIC INDICATORS

6. MARKET DYNAMICS

- 6.1. Growth Drivers
- 6.2. Restraints
- 6.3. Opportunity
- 6.4. Trends

7. CORRELATION & REGRESSION ANALYSIS

- 7.1. Correlation Matrix
- 7.2. Regression Matrix

8. RECENT DEVELOPMENT, POLICIES & REGULATORY LANDSCAPE

9. RISK ANALYSIS

9.1. Demand Risk Analysis

9.2. Supply Risk Analysis

10. GLOBAL METAVERSE MARKET ANALYSIS

10.1. Porters Five Forces

10.1.1. Threat of New Entrants

10.1.2. Bargaining Power of Suppliers

10.1.3. Threat of Substitutes

10.1.4. Rivalry

10.2. PEST Analysis

10.2.1. Political

10.2.2. Economic

10.2.3. Social

10.2.4. Technological

11. GLOBAL METAVERSE MARKET

11.1. Market Size & forecast, 2020A-2031F

11.1.1. By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

11.1.2. By Volume (Million Units) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12. GLOBAL METAVERSE MARKET: MARKET SEGMENTATION

12.1. By Regions

12.1.1. North America:(U.S. and Canada), By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12.1.2. Latin America: (Brazil, Mexico, Rest of Latin America), By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12.1.3. Europe: (Germany, UK, France, Italy, Spain, Russia, Rest of Europe), By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12.1.4. Asia-Pacific: (China, India, Japan, South Korea, South East Asia, Australia, New Zealand, Rest of Asia Pacific), By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12.1.5. Middle East and Africa: (GCC, Turkey, South Africa, Rest of Middle East and Africa), By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12.2. By Technology: Market Share (2020-2031F)

12.2.1. Blockchain, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%)

2021-2031F

12.2.2. VR & AR, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

12.2.3. Mixed Reality, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%)

2021-2031F

12.2.4. Others, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

13. BY APPLICATION: MARKET SHARE (2020-2031F)

13.1. Gaming, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

13.2. Online Shopping, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%)

2021-2031F

13.3. Content Creation, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%)

2021-2031F

13.4. Social Media, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

13.5. Others, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

14. BY COMPONENT: MARKET SHARE (2020-2031F)

14.1. Hardware, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

14.2. Software, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

15. BY PLATFORM: MARKET SHARE (2020-2031F)

15.1. Desktop/ Laptops, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%)

2021-2031F

15.2. Mobiles, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

15.3. Wearables, By Value (USD Million) 2020-2031F; Y-o-Y Growth (%) 2021-2031F

16. COMPANY PROFILE

16.1. Tencent Holdings Ltd.

16.1.1. Company Overview

16.1.2. Company Total Revenue (Financials)

16.1.3. Market Potential

16.1.4. Global Presence

16.1.5. Key Performance Indicators

16.1.6. SWOT Analysis

16.1.7. Product Launch

16.2. NVIDIA Corporation

- 16.3. Meta (Facebook Inc.)
- 16.4. Roblox Corporation
- 16.5. Microsoft Corporation
- 16.6. Globant
- 16.7. Queppelin
- 16.8. Alibaba Cloud
- 16.9. Netease Inc.
- 16.10. Magic Leap, Inc.
- 16.11. Other Prominent Players

17. CONSULTANT RECOMMENDATION

17.1.1. The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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