

Tactile Virtual Reality Market: Segmented By Component (Hardware and Software); By End User (Automotive, Consumer Electronics, Healthcare, Transportation, Industrial, and Others) and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030

<https://marketpublishers.com/r/T9BCD80CB1FBEN.html>

Date: May 2024

Pages: 156

Price: US\$ 5,000.00 (Single User License)

ID: T9BCD80CB1FBEN

Abstracts

Product Overview

Tactile VR is a haptic digital architectural environment that involves the combination of physical materiality with digital information to create a multi-sensory, interactive experience. It makes digital information touchable and manipulatable in architectural contexts using HTC VIVE virtual reality headset, 1:1 physical installation with kinetic components, and game engine Unity, resulting in a new form of architecture.

Market Highlights

Global Tactile Virtual Reality Market is expected to project a notable CAGR of XX.X% in 2030.

Global Tactile Virtual Reality to surpass USD XXXX billion by 2030 from USD XXXX billion in 2020 at a CAGR XX.X% in the coming years, i.e., 2021-30. The growth of the market is attributed to the increasing demand for robotics across various end-use industries. Additionally, Tactile VR Market is predicted to benefit from natural exploration as well as ongoing research and development initiatives in the realm of virtual reality. Rising investments in VR market and growing demand for VR in automotive and consumer electronics sectors are the key factors driving the market growth.

Global Tactile Virtual Reality Market: Segments

Hardware segment to grow with the highest CAGR during 2020-30

Global Tactile Virtual Reality Market is segmented by Component into Hardware and Software. Hardware is expected to grow with the highest CAGR during the forecast period on the back of using highly sensitive sensors and cameras in several products. Though, the software segment is expected to grow at a high CAGR due to current development and changes involved in the software of virtual reality.

Automotive segment to grow with the highest CAGR during 2020-30

Global Tactile Virtual Reality is divided by End User into Automotive, Consumer Electronics, Healthcare, Transportation, Industrial, and Others. The automotive segment is expected to grow with the highest CAGR during the forecast period due to technological advancement in the field of the automotive market and the expansion of virtual-operated consumer electronics across the globe. Besides, the surge in adoption of Tactile VR products in the automobile in order to control various components of the vehicle such as steering wheels, acceleration & brake paddle, and other dashboard controls is driving the growth of the segment.

Market Dynamics

Drivers

Advancement of VR technology

Virtual reality technology can be utilized for group seminars, meetings, public lectures, aviation training, military training, nursing, and medical professional training, and self-learning. Furthermore, key players are expected to prioritize product innovation through constant investment in product development in order to deliver upgraded products or solutions, resulting in the advancement of VR technology. This in turn is expected to bolster the growth of Tactile Virtual Reality Market.

Rising penetration of smartphones & connected devices

Increasing penetration of smartphones & connected devices in various end-user industries and growth of the gaming industry boosts the tactile virtual reality market growth. Virtual reality provides a cost-effective and efficient solution in training and skill development since it imitates the real scenarios by using virtual reality-enabled solutions. In addition, the rising application of this technology in instructive training, such as for training mechanics, soldiers in defense, engineers, pilots, field workers, and technicians, in the oil & gas and manufacturing sectors is boosting the market growth.

Restraint

Technical issues and high cost

Lack of effective user experience design and slow growth among underdeveloped

countries are anticipated to hamper the market growth during the forecast period. Also, technical issues related to product design and high cost associated with Tactile VR products is likely to restrict the growth of the market in the coming years.

Global Tactile Virtual Reality Market: Key Players

Hampton S.A

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

Force Dimension

Geomagic, Inc

Immersion Corporation

MK Electronics

HaptX Inc

Texas Instruments Inc

Johnson Electric

Microchip Technology

TDK

Other Prominent Players

Global Tactile Virtual Reality Market: Regions

Global Tactile Virtual Reality Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and the Middle East, and Africa.

Global Tactile Virtual Reality in Asia Pacific held the largest market share of XX.X% in the year 2020. The growth is attributed to the increasing disposable income coupled with rising in adoption of consumer devices. Moreover, in terms of revenue, the market in North America is estimated to occupy the largest share on account of growing importance of haptics in augmented and virtual reality and industries such as automobiles, healthcare, and medical in the region. Likewise, North America also leads in terms of technological advancement in the field of IT, which is also predicted to contribute to the market growth in the region.

Global Tactile Virtual Reality 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, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

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

Global Tactile Virtual Reality Market report also contains analysis on:

Tactile Virtual Reality Market Segments:

By Component

Hardware

Software

By End-User

Automotive

Consumer Electronics

Healthcare

Transportation

Industrial

Others

Tactile Virtual Reality Market Dynamics

Tactile Virtual Reality Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Tactile Virtual Reality Market Report Scope and Segmentation

Frequently Asked Questions

How big is the Tactile Virtual Reality Market?

What is the Tactile Virtual Reality Market growth?

Which segment accounted for the largest Tactile Virtual Reality Market share?

Who are the key players in the Tactile Virtual Reality Market?

What are the factors driving the Tactile Virtual Reality Market?

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10. TDK

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Consultant Recommendation

****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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