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Mixed Reality In Healthcare Market Size, Share & Trends Analysis Report By Component (Software, Hardware, Content & Application), By Application, By End User, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Mixed Reality In Healthcare Market Growth & Trends
The global mixed reality in healthcare market size is expected to reach USD 3.8 billion by 2027, expanding at a CAGR of 48.7%, according to a new report by Grand View Research, Inc. Growing awareness regarding the utilization of mixed reality (MR) in surgical and other processes and rising adoption of MR for medical training is positively impacting the growth. Furthermore, increasing research activities and studies signifying the use of mixed reality in certain medical conditions such as pain management and mental health is further bolstering revenue growth over the forecast period.

Based on the component, the software segment dominated the market in 2019. Factors contributing to the growth of the segment include rising availability and accessibility of the software to the users and increasing awareness regarding the usage of software platforms for various medical and health purposes. In addition, the rising adoption of software technologies for better patient satisfaction is further propelling segment growth.

In 2019, the patient care management segment accounted for the highest revenue share. This growth is attributed to factors such as the increasing prevalence of serious medical conditions such as cancer and the rising importance of patient care management for patient referrals. In addition, the increase in demand for better healthcare technologies for enhancing patient satisfaction is further fueling segment

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growth.

Based on end-user, the hospital segment dominated the market in 2019. This growth can be attributed to the increasing utilization of mixed reality technologies for pain management and mental health. In addition, the rising adoption of mixed reality-based technologies for better patient care and management is propelling segment growth.

North America dominated the market with a revenue share of 38.8% in 2019 owing to the increasing adoption of new healthcare technologies and well-developed infrastructural facilities. Furthermore, rising awareness regarding mixed reality and better healthcare expenditure is boosting the growth of the market in the region.

Mixed Reality In Healthcare Market Report Highlights

- Increasing awareness regarding utilization of mixed reality in surgical and other processes along with rising adoption of MR for medical training are key driving factors for the market

- The software segment dominated the market in 2019, owing to rising availability and accessibility of software to the users

- The patient care management segment dominated the market in 2019, owing to the increasing prevalence of serious medical conditions such as cancer and the rising importance of patient care management

- The hospital segment dominated the market with a revenue share of 58.4% in 2019, owing to increasing utilization of mixed reality technologies for pain management and mental health

- North America dominated the market with a revenue share of 38.8% in 2019, owing to the increasing adoption of new technologies and well-developed healthcare infrastructure in the region.

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