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U.S. Immersive Technology Market Size, Share & Trends Analysis Report By Component (Hardware, Software), By Technology (Virtual Reality, Augmented Reality), By Application (Training & Learning, Emergency Services), By Industry, And Segment Forecasts, 2024 - 2030

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Abstracts

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U.S. Immersive Technology Market Growth & Trends

The U.S. immersive technology market size is expected to reach USD 47.49 billion by 2030, growing at a CAGR of 23.9% from 2024 to 2030, according to a new report by Grand View Research, Inc. The rapid advancement of technology and increasing demand for immersive technology devices are expected to drive the growth.

The degree of innovation is high in the market, new software solutions and improved user experiences driving the evolution. Companies are increasingly adopting AI-driven technologies such as speech recognition, machine learning, and computer vision to enhance user interactions in immersive technology devices. Social media platforms, entertainment, healthcare, and education are the prominent sectors to experience growing demand for immersive technology.

Multinational brands have adopted immersive technology into their websites and applications, allowing customers to try and experience products virtually without leaving home, which has increased online orders and website impressions. Fashion and retail brands collaborate with social media companies to advertise their new products through

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immersive technology such as Augmented Reality (AR) and Mixed Reality (MR) to interact with customers.

U.S. Immersive Technology Market Report Highlights

The hardware component held the largest market share of 48.4% in 2023. Immersive technology devices including VR and MR headsets use hardware components such as sensors, displays, and microphones. With the use of immersive technology headsets in training and skill development, the demand for hardware is expected to grow significantly.

VR technology held the largest market share in 2023.The rapid growth in demand for VR headsets is driving the segment. VR headsets are being widely adopted in gaming, education, and healthcare sectors.

Training & learning application held the largest market share in 2023. VR headsets are used in simulation training in controlled environments and are widely being used in education, healthcare, emergency services and aviation industry.

Gaming industry held the largest market share in 2023. Companies such as PlayStation, Meta, and Nintendo have introduced VR headsets and VR compatible games that give first-person perspective to gamers and give haptic feedback on controllers which creates a truly immersive gaming experience.

In September 2023,Meta announced a new program with 15 U.S. universities that is expected to teach students using immersive technology. Meta announced that they would add an education shelf in the Meta Quest store for users to access educational content.

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