

Volumetric Display Market Size, Share & Trends Analysis Report By Display Type (Static Volume, Swept Volume), By End Use (Medical, Aerospace & Defense, Automotive), By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Volumetric Display Market Growth & Trends

The global volumetric display market size is expected to reach USD 1.05 billion by 2028, according to a new study by Grand View Research, Inc. It is expected to expand at a CAGR of 25.8% from 2021 to 2028. Several in-built features such as visualization of holographic aerial images in free space, 360-degree spherical viewing angle, autostereoscopic capabilities, and motion-based depth cues are likely to drive the market over the forecast period.

Volumetric displays are widely preferred across several industries such as military and defense, healthcare, media, communication, entertainment, and aerospace owing to their built-in features. Massive investments in R&D by prominent market players such as LightSpace Technologies Inc. are estimated to create a significant opportunity for players to gain a substantial market share over the coming years. Moreover, these investments are majorly focused on improving overall in-built features of volumetric displays, which will cater to growing consumer demand for enhanced visual experiences during gaming and other applications. Robust deployment of 5G network infrastructure is further anticipated to spur the adoption of volumetric displays to provide seamless connectivity and enhanced experience to customers during video calls.

Advances in medical imaging technologies for more accurate diagnosis is expected to offer avenues for the market from 2019 to 2025. Use of volumetric displays in medical imaging applications to create real-time visualization of medical images enables a comprehensive acceptance of the technology across the industry. These are also used in several defense applications, such as visual representation of data related to situational awareness across the sea, space, land, and cyber space during simulation and training. Rapidly increasing defense spending for technological advancements in key countries such as U.S. and China, is also expected to propel the market growth over the forecast period.

However, the technology has not yet reached maturity. Thus, it offers considerable potential and scope for further development and innovation in order to be accepted and adopted by consumers on a much larger scale. Industry players have been focusing on organic growth strategies such as R&D investments, collaborations, and value-added features to expand their overall product portfolios. These strategies help players gain a larger share in the market. Thus, key market players such as Voxon Photonics are actively investing in increasing production to fulfill the demand among consumers for various applications such as advertisement and marketing as well as education and design.

Additionally, key market players are focusing on establishing partnerships and agreements with investors in order to raise funding to expand their market presence. However, high manufacturing costs owing to the intricate design of the product is expected to hinder the overall market growth in the coming years.

Volumetric Display Market Report Highlights

By type, the static volume segment captured the major market share in 2018 owing to its features such as aerial images in free space, 360-degree spherical viewing angle, and motion-based depth cues

The swept volume segment is expected to witness rapid growth owing to significant investments by market players to develop advanced products within this category

In 2018, the medical segment attained a market size of around USD 50.0 million and is estimated to register substantial growth owing to increasing adoption of this technology in healthcare for viewing 3D imaging by extracting stored data from Magnetic resonance imaging (MRI), Computed tomography (CT), and other

systems

North America accounted for the largest share in the global volumetric display market and is anticipated to exhibit the highest CAGR of more than 30.0% over the forecast period. The growth is due to rapidly increasing defense and healthcare spending to deploy modern technologies to obtain improved visualization during critical situations

Companies are aggressively investing in R&D to develop new products with enhanced features to strengthen their market position and enhance their product portfolio

Key players in the market include Lightspace Technologies Inc.; Voxon Photonics Pty Ltd.; The Coretec Group Inc.; and Holoxica Ltd.

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