

Virtual Reality Headset Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global virtual reality headset market size reached US\$ 9.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 33.1 Billion by 2028, exhibiting a growth rate (CAGR) of 23.71% during 2023-2028. The rising awareness about virtual reality (VR) technology among the masses, increasing demand in the medical industry, and the rising adoption among gamers represent some of the key factors driving the market.

Virtual reality (VR) headset refers to a hardware device comprising an organic light-emitting diode (OLED) or liquid crystal display (LCD) screen, stereoscopic head-mounted goggles, stereo sound, and head motion monitoring tracking sensors. It is easy and convenient to use, allows users to have a three-dimensional (3D) image and 360-degree view and provides a realistic experience to users. It assists in increasing user engagement, enhancing accessibility, and improving learning and training. Besides this, it also aids in providing enjoyable experiences while improving knowledge among individuals. As a result, VR headset is widely employed in the gaming, entertainment, electronics, education, automotive, healthcare, and defense industries around the world.

Virtual Reality Headset Market Trends:

At present, the rising utilization of VR headsets in the healthcare industry as they benefit patients in communicating easily and are used to provide training to medical students in real-time through live video represents one of the key factors supporting the growth of the market. Besides this, the growing demand for VR headsets in the defense industry for virtual boot camps and combat, equipment, and battlefield training is offering a positive market outlook. Additionally, there is a rise in the need for high-quality, realistic, and clear images among the masses around the world. This, coupled with the

increasing utilization of VR headsets in the gaming industry as they offer real-time experience, boost attraction and retention, and provide cutting-edge capabilities that enhance the gaming environment for the gamer, is propelling the growth of the market. Apart from this, the rising utilization of VR headsets in the education sector, as they increase student engagement with their studies, is offering lucrative growth opportunities to industry investors. Moreover, the increasing awareness about VR technology among individuals, along with its utilization in filmmaking and entertainment applications, is positively influencing the market. In addition, the growing adoption of artificial intelligence (AI) and machine learning (ML) in VR headsets is contributing to the growth of the market. Furthermore, key players are integrating several additional features, such as buttons, near-field communication (NFC) chips, and Bluetooth connectivity in the VR headsets to attract a wide consumer base, which is strengthening the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global virtual reality headset market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on product, material and end user

Product Insights:

- PC Based
- Console Based
- Smartphone Based
- Standalone

The report has provided a detailed breakup and analysis of the virtual reality headset market based on the product. This includes PC based, console based, smartphone based, and standalone. According to the report, standalone represented the largest segment.

Material Insights:

- Plastic
- Paper
- Others

A detailed breakup and analysis of the virtual reality headset market based on the

material has also been provided in the report. This includes plastic, paper, and others. According to the report, plastic accounted for the largest market share.

End-User Insights:

Consumer Electronics
Healthcare
Games and Entertainment
Automobile
Education
Real Estate
Military

A detailed breakup and analysis of the virtual reality headset market based on the end-user has also been provided in the report. This includes consumer electronics, healthcare, games and entertainment, automobile, education, real estate, and military. According to the report, games and entertainment accounted for the largest market share.

Regional Insights:

North America
Europe
Asia Pacific
Middle East and Africa
Latin America

The report has also provided a comprehensive analysis of all the major regional markets, which include Europe, North America, Asia Pacific, the Middle East and Africa, and Latin America. According to the report, Asia Pacific was the largest market for virtual reality headset. Some of the factors driving the Asia Pacific virtual reality headset market included the rapid digitization, technological advancements in the gaming and entertainment sector, improving internet facilities, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global virtual reality headset market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive

dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. Some of the companies covered include Fove Inc., Google LLC (Alphabet Inc.), HTC Corporation, LG Electronics Inc., Merge Labs Inc., Meta Platforms Inc., Samsung Electronics Co. Ltd., Sony Interactive Entertainment LLC (Sony Group Corporation), etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

How has the global virtual reality headset market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global virtual reality headset market?

What is the impact of each driver, restraint, and opportunity on the global virtual reality headset market?

What are the key regional markets?

Which countries represent the most attractive virtual reality headset market?

What is the breakup of the market based on the product?

Which is the most attractive product in the virtual reality headset market?

What is the breakup of the market based on the material?

Which is the most attractive material in the virtual reality headset market?

What is the breakup of the market based on the end-user?

Which is the most attractive end-user in the virtual reality headset market?

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