

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

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Abstracts

The global virtual reality gaming market size reached US\$ 28.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 136.8 Billion by 2028, exhibiting a growth rate (CAGR) of 29% during 2023-2028. The increasing professional gamers, rising number of gaming zones, and the growing popularity of 360-degree videos represent some of the key factors driving the market.

Virtual reality (VR) gaming refers to a three-dimensional (3D) environment created by VR software that makes the virtual world appear real to the users. It is generally played on standalone systems, specialized game consoles, advanced laptops, and personal computers (PCs). It also relies on peripherals, such as headsets, hand controllers, and sensor-equipped gloves. It assists in developing various skills, including problem solving, spatial reasoning, and hand eye coordination. It offers realistic images, sounds, and other sensations that simulate a user's physical presence in an imaginary world. It also provides opportunities for socialization as players can interact with other players in the virtual environment.

Virtual Reality Gaming Market Trends:

Significant growth in the gaming industry, increasing demand for VR online video games, and the rising number of casual and professional gamers are among the major factors strengthening the market growth around the world. It can also be attributed to the considerable reliance on smartphones and laptops and the growing penetration of high-speed internet connectivity. Moreover, there is an increase in the number of gaming zones in commercial areas that offer VR gaming. This, coupled with the rising traction of e-sports and multiplayer VR video game competition between professional and amateur players, is favoring the growth of the market. In addition, the growing

popularity of 360-degree videos that enables viewers to watch through every angle with an option to rotate and pan them as per the requirement is influencing the market positively. Apart from this, the increasing number of startups offering realistic, artistic, and cultural games and introducing new three-dimensional features in VR gaming, which allows the user to move around and interact with the objects in it, is propelling the growth of the market. Furthermore, key players are introducing specialized mice and pointing devices, steering wheels and accelerators, and VR treadmills that sense and transmit speed and distance. They are also investing in aggressive marketing campaigns to promote their products and expand their existing consumer base. Besides this, the advent of PCs and laptops that support innovative features, such as high-quality graphics, facial recognition, and gesture-based gaming, is contributing to the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global virtual reality gaming market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on segment, device, age group and type of games.

Segment Insights:

Software

Hardware

The report has provided a detailed breakup and analysis of the virtual reality gaming market based on the segment. This includes software and hardware. According to the report, software represented the largest segment.

Device Insights:

Personal Computers

Gaming Consoles

Mobile Devices

A detailed breakup and analysis of the virtual reality gaming market based on the device has also been provided in the report. This includes personal computers, gaming consoles, and mobile devices. According to the report, personal computers accounted for the largest market share.

Age Group Insights:

Adults
Children

The report has provided a detailed breakup and analysis of the virtual reality gaming market based on the age group. This includes adults and children.

Types of Games Insights:

Racing
Adventure
Fighting
Shooting
Mystery Thriller
Puzzle
Science Fiction
Others

A detailed breakup and analysis of the virtual reality gaming market based on the types of games has also been provided in the report. This includes racing, adventure, fighting, shooting, mystery thriller, puzzle, science fiction, and others.

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 North America; Europe; Asia Pacific; the Middle East and Africa; and Latin America.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global virtual reality gaming 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, Google, HTC, Facebook, Razer, Samsung, Sony, Zeiss International, AMD, GoPro, Largan Precision, Nvidia, Qualcomm, 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

1. What was the size of the global virtual reality gaming market in 2022?
2. What is the expected growth rate of the global virtual reality gaming market during 2023-2028?
3. What are the key factors driving the global virtual reality gaming market?
4. What has been the impact of COVID-19 on the global virtual reality gaming market?
5. What is the breakup of the global virtual reality gaming market based on the segment?
6. What is the breakup of the global virtual reality gaming market based on the device?
7. What is the breakup of the global virtual reality gaming market based on the age group?
8. What is the breakup of the global virtual reality gaming market based on the type of games?
9. What are the key regions in the global virtual reality gaming market?
10. Who are the key players/companies in the global virtual reality gaming market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL VIRTUAL REALITY GAMING MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Breakup by Segment
- 5.5 Market Breakup by Device
- 5.6 Market Breakup by Age Group
- 5.7 Market Breakup by Type of Games
- 5.8 Market Breakup by Region
- 5.9 Market Forecast
- 5.10 SWOT Analysis
 - 5.10.1 Overview
 - 5.10.2 Strengths
 - 5.10.3 Weaknesses
 - 5.10.4 Opportunities

- 5.10.5 Threats
- 5.11 Value Chain Analysis
 - 5.11.1 Overview
 - 5.11.2 Research and Development
 - 5.11.3 Inputs
 - 5.11.4 Products and Services
 - 5.11.5 Marketing and Distribution
 - 5.11.6 End-Users
 - 5.11.7 Post Sales Service
- 5.12 Porter's Five Forces Analysis
 - 5.12.1 Overview
 - 5.12.2 Bargaining Power of Buyers
 - 5.12.3 Bargaining Power of Suppliers
 - 5.12.4 Degree of Competition
 - 5.12.5 Threat of New Entrants
 - 5.12.6 Threat of Substitutes
- 5.13 Price Analysis

6 MARKET BREAKUP BY SEGMENT

- 6.1 Software
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Hardware
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast

7 MARKET BREAKUP BY DEVICE

- 7.1 Personal Computers
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
- 7.2 Gaming Consoles
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast
- 7.3 Mobile Devices
 - 7.3.1 Market Trends
 - 7.3.2 Market Forecast

8 MARKET BREAKUP BY AGE GROUP

8.1 Adults

8.1.1 Market Trends

8.1.2 Market Forecast

8.2 Children

8.2.1 Market Trends

8.2.2 Market Forecast

9 MARKET BREAKUP BY TYPE OF GAMES

9.1 Racing

9.1.1 Market Trends

9.1.2 Market Forecast

9.2 Adventure

9.2.1 Market Trends

9.2.2 Market Forecast

9.3 Fighting

9.3.1 Market Trends

9.3.2 Market Forecast

9.4 Shooting

9.4.1 Market Trends

9.4.2 Market Forecast

9.5 Mystery Thriller

9.5.1 Market Trends

9.5.2 Market Forecast

9.6 Puzzle

9.6.1 Market Trends

9.6.2 Market Forecast

9.7 Science Fiction

9.7.1 Market Trends

9.7.2 Market Forecast

9.8 Others

9.8.1 Market Trends

9.8.2 Market Forecast

10 MARKET BREAKUP BY REGION

10.1 North America

- 10.1.1 Market Trends
- 10.1.2 Market Forecast
- 10.2 Europe
 - 10.2.1 Market Trends
 - 10.2.2 Market Forecast
- 10.3 Asia Pacific
 - 10.3.1 Market Trends
 - 10.3.2 Market Forecast
- 10.4 Middle East and Africa
 - 10.4.1 Market Trends
 - 10.4.2 Market Forecast
- 10.5 Latin America
 - 10.5.1 Market Trends
 - 10.5.2 Market Forecast

11 COMPETITIVE LANDSCAPE

- 11.1 Competitive Structure
- 11.2 Key Players
- 11.3 Profiles of Key Players
 - 11.3.1 Fove
 - 11.3.2 Google
 - 11.3.3 HTC
 - 11.3.4 Facebook
 - 11.3.5 Razer
 - 11.3.6 Samsung
 - 11.3.7 Sony
 - 11.3.8 Zeiss International
 - 11.3.9 AMD
 - 11.3.10 GoPro
 - 11.3.11 Largan Precision
 - 11.3.12 Nvidia
 - 11.3.13 Qualcomm

List Of Tables

LIST OF TABLES

Table 1: Global: Virtual Reality Gaming Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Virtual Reality Gaming Market Forecast: Breakup by Segment (in Million US\$), 2023-2028

Table 3: Global: Virtual Reality Gaming Market Forecast: Breakup by Device (in Million US\$), 2023-2028

Table 4: Global: Virtual Reality Gaming Market Forecast: Breakup by Age Group (in Million US\$), 2023-2028

Table 5: Global: Virtual Reality Gaming Market Forecast: Breakup by Type of Games (in Million US\$), 2023-2028

Table 6: Global: Virtual Reality Gaming Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 7: Global: Virtual Reality Gaming Market: Competitive Structure

Table 8: Global: Virtual Reality Gaming Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Virtual Reality Gaming Market: Major Drivers and Challenges

Figure 2: Global: Virtual Reality Gaming Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Virtual Reality Gaming Market: Breakup by Segment (in %), 2022

Figure 4: Global: Virtual Reality Gaming Market: Breakup by Device (in %), 2022

Figure 5: Global: Virtual Reality Gaming Market: Breakup by Age Group (in %), 2022

Figure 6: Global: Virtual Reality Gaming Market: Breakup by Type of Games (in %), 2022

Figure 7: Global: Virtual Reality Gaming Market: Breakup by Region (in %), 2022

Figure 8: Global: Virtual Reality Gaming Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 9: Global: Virtual Reality Gaming Industry: SWOT Analysis

Figure 10: Global: Virtual Reality Gaming Industry: Value Chain Analysis

Figure 11: Global: Virtual Reality Gaming Industry: Porter's Five Forces Analysis

Figure 12: Global: Virtual Reality Gaming Market (Software): Sales Value (in Million US\$), 2017 & 2022

Figure 13: Global: Virtual Reality Gaming Market Forecast (Software): Sales Value (in Million US\$), 2023-2028

Figure 14: Global: Virtual Reality Gaming Market (Hardware): Sales Value (in Million US\$), 2017 & 2022

Figure 15: Global: Virtual Reality Gaming Market Forecast (Hardware): Sales Value (in Million US\$), 2023-2028

Figure 16: Global: Virtual Reality Gaming Market (Personal Computers): Sales Value (in Million US\$), 2017 & 2022

Figure 17: Global: Virtual Reality Gaming Market Forecast (Personal Computers): Sales Value (in Million US\$), 2023-2028

Figure 18: Global: Virtual Reality Gaming Market (Gaming Consoles): Sales Value (in Million US\$), 2017 & 2022

Figure 19: Global: Virtual Reality Gaming Market Forecast (Gaming Consoles): Sales Value (in Million US\$), 2023-2028

Figure 20: Global: Virtual Reality Gaming Market (Mobile Devices): Sales Value (in Million US\$), 2017 & 2022

Figure 21: Global: Virtual Reality Gaming Market Forecast (Mobile Devices): Sales Value (in Million US\$), 2023-2028

Figure 22: Global: Virtual Reality Gaming Market (Adults): Sales Value (in Million US\$),

2017 & 2022

Figure 23: Global: Virtual Reality Gaming Market Forecast (Adults): Sales Value (in Million US\$), 2023-2028

Figure 24: Global: Virtual Reality Gaming Market (Children): Sales Value (in Million US\$), 2017 & 2022

Figure 25: Global: Virtual Reality Gaming Market Forecast (Children): Sales Value (in Million US\$), 2023-2028

Figure 26: Global: Virtual Reality Gaming Market (Racing): Sales Value (in Million US\$), 2017 & 2022

Figure 27: Global: Virtual Reality Gaming Market Forecast (Racing): Sales Value (in Million US\$), 2023-2028

Figure 28: Global: Virtual Reality Gaming Market (Adventure): Sales Value (in Million US\$), 2017 & 2022

Figure 29: Global: Virtual Reality Gaming Market Forecast (Adventure): Sales Value (in Million US\$), 2023-2028

Figure 30: Global: Virtual Reality Gaming Market (Fighting): Sales Value (in Million US\$), 2017 & 2022

Figure 31: Global: Virtual Reality Gaming Market Forecast (Fighting): Sales Value (in Million US\$), 2023-2028

Figure 32: Global: Virtual Reality Gaming Market (Shooting): Sales Value (in Million US\$), 2017 & 2022

Figure 33: Global: Virtual Reality Gaming Market Forecast (Shooting): Sales Value (in Million US\$), 2023-2028

Figure 34: Global: Virtual Reality Gaming Market (Mystery Thriller): Sales Value (in Million US\$), 2017 & 2022

Figure 35: Global: Virtual Reality Gaming Market Forecast (Mystery Thriller): Sales Value (in Million US\$), 2023-2028

Figure 36: Global: Virtual Reality Gaming Market (Puzzle): Sales Value (in Million US\$), 2017 & 2022

Figure 37: Global: Virtual Reality Gaming Market Forecast (Puzzle): Sales Value (in Million US\$), 2023-2028

Figure 38: Global: Virtual Reality Gaming Market (Science Fiction): Sales Value (in Million US\$), 2017 & 2022

Figure 39: Global: Virtual Reality Gaming Market Forecast (Science Fiction): Sales Value (in Million US\$), 2023-2028

Figure 40: Global: Virtual Reality Gaming Market (Others): Sales Value (in Million US\$), 2017 & 2022

Figure 41: Global: Virtual Reality Gaming Market Forecast (Others): Sales Value (in Million US\$), 2023-2028

Figure 42: North America: Virtual Reality Gaming Market: Sales Value (in Million US\$), 2017 & 2022

Figure 43: North America: Virtual Reality Gaming Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 44: Asia Pacific: Virtual Reality Gaming Market: Sales Value (in Million US\$), 2017 & 2022

Figure 45: Asia Pacific: Virtual Reality Gaming Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 46: Europe: Virtual Reality Gaming Market: Sales Value (in Million US\$), 2017 & 2022

Figure 47: Europe: Virtual Reality Gaming Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 48: Latin America: Virtual Reality Gaming Market: Sales Value (in Million US\$), 2017 & 2022

Figure 49: Latin America: Virtual Reality Gaming Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 50: Middle East and Africa: Virtual Reality Gaming Market: Sales Value (in Million US\$), 2017 & 2022

Figure 51: Middle East and Africa: Virtual Reality Gaming Market Forecast: Sales Value (in Million US\$), 2023-2028

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