

Virtual Reality (VR) in Healthcare Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global virtual reality (VR) in healthcare market size reached US\$ 657.0 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 3,366.1 Million by 2028, exhibiting a growth rate (CAGR) of 29.5% during 2023-2028.

In healthcare, virtual reality (VR) is used as a diagnostic tool that allows doctors and surgeons to reach a diagnosis in conjunction with other methods, such as magnetic resonance imaging (MRI). This approach involves simulation, expertise training, enabling the use of minimally invasive surgery and eliminating the need for invasive procedures. The utilization of virtual reality headsets assists patients in dealing with mental health issues and depression in real time, making them feel safer and more comfortable. Additionally, a combination of wearable gadgets and virtual reality allows patients and doctors to communicate from anywhere while evaluating medical progress in real-time. This technology is mostly used for robotic surgeries and remote telesurgeries. Apart from this, virtual reality in healthcare is widely used to plan, diagnose, and treat phobia, autism, depression, and addiction.

Virtual Reality (VR) in Healthcare Market Trends:

The market is majorly driven by the escalating adoption of connected devices in the healthcare industry. This can be attributed to the growing incorporation of virtual reality (VR) and augmented reality (AR) with intricate medical procedures, including pain management, social cognition training, and damage evaluation and rehabilitation. In addition to this, continual advancements in dependable medical hardware and software

development are providing an impetus to the market growth. Moreover, the introduction of smart wearable VR devices, such as rings, fit bands, fitness trackers, goggles, and headsets, is further creating a positive outlook for the market. Apart from this, the growing incidences of health disorders among the masses, particularly the geriatric population, is also contributing to the market. Some of the other factors providing a boost to the market include continuous developments in mobile applications and telemedicine, expanding medical expenditure and extensive research and development (R&D) activities.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global virtual reality (VR) in healthcare market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, technology, product, application and end user.

Breakup by Component:

- Hardware
- Software and Services

Breakup by Technology:

- Head-Mounted
- Gesture-Tracking
- Projector and Display Walls

Breakup by Product:

- VR Semiconductor Components
- VR Devices
- VR Sensors
- Others

Breakup by Application:

- Pain Management
- Medical Training and Education
- Surgery

Patient Care Management
Rehabilitation and Therapy Procedures
Others

Breakup by End User:

Hospitals and Clinics
Research Laboratories
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being AppliedVR Inc., EchoPixel Inc., EON Reality, Firsthand Technology Inc., ImmersiveTouch Inc., Koninklijke Philips N.V., Microsoft Corporation, Siemens Healthineers AG (Siemens AG), Surgical Science Sweden AB, SyncThink Inc., Virtually Better Inc. and XRHealth.

Key Questions Answered in This Report:

How has the global virtual reality (VR) in healthcare market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global virtual reality (VR) in healthcare market?

What are the key regional markets?

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

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

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

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

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

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global virtual reality (VR) in healthcare market and who are the key players?

What is the degree of competition in the industry?

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 (VR) IN HEALTHCARE MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY COMPONENT

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

7 MARKET BREAKUP BY TECHNOLOGY

7.1 Head-Mounted

7.1.1 Market Trends

7.1.2 Market Forecast

7.2 Gesture-Tracking

7.2.1 Market Trends

7.2.2 Market Forecast

7.3 Projector and Display Walls

7.3.1 Market Trends

7.3.2 Market Forecast

8 MARKET BREAKUP BY PRODUCT

8.1 VR Semiconductor Components

8.1.1 Market Trends

8.1.2 Market Forecast

8.2 VR Devices

8.2.1 Market Trends

8.2.2 Market Forecast

8.3 VR Sensors

8.3.1 Market Trends

8.3.2 Market Forecast

8.4 Others

8.4.1 Market Trends

8.4.2 Market Forecast

9 MARKET BREAKUP BY APPLICATION

9.1 Pain Management

9.1.1 Market Trends

9.1.2 Market Forecast

9.2 Medical Training and Education

9.2.1 Market Trends

9.2.2 Market Forecast

9.3 Surgery

9.3.1 Market Trends

9.3.2 Market Forecast

9.4 Patient Care Management

- 9.4.1 Market Trends
- 9.4.2 Market Forecast
- 9.5 Rehabilitation and Therapy Procedures
 - 9.5.1 Market Trends
 - 9.5.2 Market Forecast
- 9.6 Others
 - 9.6.1 Market Trends
 - 9.6.2 Market Forecast

10 MARKET BREAKUP BY END USER

- 10.1 Hospitals and Clinics
 - 10.1.1 Market Trends
 - 10.1.2 Market Forecast
- 10.2 Research Laboratories
 - 10.2.1 Market Trends
 - 10.2.2 Market Forecast
- 10.3 Others
 - 10.3.1 Market Trends
 - 10.3.2 Market Forecast

11 MARKET BREAKUP BY REGION

- 11.1 North America
 - 11.1.1 United States
 - 11.1.1.1 Market Trends
 - 11.1.1.2 Market Forecast
 - 11.1.2 Canada
 - 11.1.2.1 Market Trends
 - 11.1.2.2 Market Forecast
- 11.2 Asia-Pacific
 - 11.2.1 China
 - 11.2.1.1 Market Trends
 - 11.2.1.2 Market Forecast
 - 11.2.2 Japan
 - 11.2.2.1 Market Trends
 - 11.2.2.2 Market Forecast
 - 11.2.3 India
 - 11.2.3.1 Market Trends

- 11.2.3.2 Market Forecast
- 11.2.4 South Korea
 - 11.2.4.1 Market Trends
 - 11.2.4.2 Market Forecast
- 11.2.5 Australia
 - 11.2.5.1 Market Trends
 - 11.2.5.2 Market Forecast
- 11.2.6 Indonesia
 - 11.2.6.1 Market Trends
 - 11.2.6.2 Market Forecast
- 11.2.7 Others
 - 11.2.7.1 Market Trends
 - 11.2.7.2 Market Forecast
- 11.3 Europe
 - 11.3.1 Germany
 - 11.3.1.1 Market Trends
 - 11.3.1.2 Market Forecast
 - 11.3.2 France
 - 11.3.2.1 Market Trends
 - 11.3.2.2 Market Forecast
 - 11.3.3 United Kingdom
 - 11.3.3.1 Market Trends
 - 11.3.3.2 Market Forecast
 - 11.3.4 Italy
 - 11.3.4.1 Market Trends
 - 11.3.4.2 Market Forecast
 - 11.3.5 Spain
 - 11.3.5.1 Market Trends
 - 11.3.5.2 Market Forecast
 - 11.3.6 Russia
 - 11.3.6.1 Market Trends
 - 11.3.6.2 Market Forecast
 - 11.3.7 Others
 - 11.3.7.1 Market Trends
 - 11.3.7.2 Market Forecast
- 11.4 Latin America
 - 11.4.1 Brazil
 - 11.4.1.1 Market Trends
 - 11.4.1.2 Market Forecast

11.4.2 Mexico

11.4.2.1 Market Trends

11.4.2.2 Market Forecast

11.4.3 Others

11.4.3.1 Market Trends

11.4.3.2 Market Forecast

11.5 Middle East and Africa

11.5.1 Market Trends

11.5.2 Market Breakup by Country

11.5.3 Market Forecast

12 SWOT ANALYSIS

12.1 Overview

12.2 Strengths

12.3 Weaknesses

12.4 Opportunities

12.5 Threats

13 VALUE CHAIN ANALYSIS

14 PORTERS FIVE FORCES ANALYSIS

14.1 Overview

14.2 Bargaining Power of Buyers

14.3 Bargaining Power of Suppliers

14.4 Degree of Competition

14.5 Threat of New Entrants

14.6 Threat of Substitutes

15 PRICE ANALYSIS

16 COMPETITIVE LANDSCAPE

16.1 Market Structure

16.2 Key Players

16.3 Profiles of Key Players

16.3.1 AppliedVR Inc.

16.3.1.1 Company Overview

- 16.3.1.2 Product Portfolio
- 16.3.2 EchoPixel Inc.
 - 16.3.2.1 Company Overview
 - 16.3.2.2 Product Portfolio
- 16.3.3 EON Reality
 - 16.3.3.1 Company Overview
 - 16.3.3.2 Product Portfolio
- 16.3.4 Firsthand Technology Inc.
 - 16.3.4.1 Company Overview
 - 16.3.4.2 Product Portfolio
- 16.3.5 ImmersiveTouch Inc.
 - 16.3.5.1 Company Overview
 - 16.3.5.2 Product Portfolio
- 16.3.6 Koninklijke Philips N.V.
 - 16.3.6.1 Company Overview
 - 16.3.6.2 Product Portfolio
 - 16.3.6.3 Financials
 - 16.3.6.4 SWOT Analysis
- 16.3.7 Microsoft Corporation
 - 16.3.7.1 Company Overview
 - 16.3.7.2 Product Portfolio
 - 16.3.7.3 Financials
 - 16.3.7.4 SWOT Analysis
- 16.3.8 Siemens Healthineers AG (Siemens AG)
 - 16.3.8.1 Company Overview
 - 16.3.8.2 Product Portfolio
 - 16.3.8.3 Financials
 - 16.3.8.4 SWOT Analysis
- 16.3.9 Surgical Science Sweden AB
 - 16.3.9.1 Company Overview
 - 16.3.9.2 Product Portfolio
 - 16.3.9.3 Financials
- 16.3.10 SyncThink Inc.
 - 16.3.10.1 Company Overview
 - 16.3.10.2 Product Portfolio
- 16.3.11 Virtually Better Inc.
 - 16.3.11.1 Company Overview
 - 16.3.11.2 Product Portfolio
- 16.3.12 XRHealth

16.3.12.1 Company Overview

16.3.12.2 Product Portfolio

List Of Tables

LIST OF TABLES

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

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

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

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

Table 5: Global: Virtual Reality in Healthcare Market Forecast: Breakup by Application (in Million US\$), 2023-2028

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

Table 7: Global: Virtual Reality in Healthcare Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 8: Global: Virtual Reality in Healthcare Market: Competitive Structure

Table 9: Global: Virtual Reality in Healthcare Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Virtual Reality in Healthcare Market: Major Drivers and Challenges

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

Figure 3: Global: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 4: Global: Virtual Reality in Healthcare Market: Breakup by Component (in %), 2022

Figure 5: Global: Virtual Reality in Healthcare Market: Breakup by Technology (in %), 2022

Figure 6: Global: Virtual Reality in Healthcare Market: Breakup by Product (in %), 2022

Figure 7: Global: Virtual Reality in Healthcare Market: Breakup by Application (in %), 2022

Figure 8: Global: Virtual Reality in Healthcare Market: Breakup by End User (in %), 2022

Figure 9: Global: Virtual Reality in Healthcare Market: Breakup by Region (in %), 2022

Figure 10: Global: Virtual Reality in Healthcare (Hardware) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 11: Global: Virtual Reality in Healthcare (Hardware) Market Forecast: Sales Value (in Million US\$), 2023-2028

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

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

Figure 14: Global: Virtual Reality in Healthcare (Head-Mounted) Market: Sales Value (in Million US\$), 2017 & 2022

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

Figure 16: Global: Virtual Reality in Healthcare (Gesture-Tracking) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 17: Global: Virtual Reality in Healthcare (Gesture-Tracking) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 18: Global: Virtual Reality in Healthcare (Projector and Display Walls) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 19: Global: Virtual Reality in Healthcare (Projector and Display Walls) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 20: Global: Virtual Reality in Healthcare (VR Semiconductor Components) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 21: Global: Virtual Reality in Healthcare (VR Semiconductor Components) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 22: Global: Virtual Reality in Healthcare (VR Devices) Market: Sales Value (in Million US\$), 2017 & 2022

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

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

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

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

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

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

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

Figure 30: Global: Virtual Reality in Healthcare (Medical Training and Education) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 31: Global: Virtual Reality in Healthcare (Medical Training and Education) Market Forecast: Sales Value (in Million US\$), 2023-2028

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

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

Figure 34: Global: Virtual Reality in Healthcare (Patient Care Management) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 35: Global: Virtual Reality in Healthcare (Patient Care Management) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 36: Global: Virtual Reality in Healthcare (Rehabilitation and Therapy Procedures) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 37: Global: Virtual Reality in Healthcare (Rehabilitation and Therapy Procedures) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 38: Global: Virtual Reality in Healthcare (Other Applications) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 39: Global: Virtual Reality in Healthcare (Other Applications) Market Forecast:

Sales Value (in Million US\$), 2023-2028

Figure 40: Global: Virtual Reality in Healthcare (Hospitals and Clinics) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 41: Global: Virtual Reality in Healthcare (Hospitals and Clinics) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 42: Global: Virtual Reality in Healthcare (Research Laboratories) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 43: Global: Virtual Reality in Healthcare (Research Laboratories) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 44: Global: Virtual Reality in Healthcare (Other End Users) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 45: Global: Virtual Reality in Healthcare (Other End Users) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 46: North America: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

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

Figure 48: United States: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 49: United States: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 50: Canada: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 51: Canada: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 52: Asia-Pacific: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 53: Asia-Pacific: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 54: China: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 55: China: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 56: Japan: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 57: Japan: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 58: India: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 59: India: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 60: South Korea: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 61: South Korea: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 62: Australia: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 63: Australia: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 64: Indonesia: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 65: Indonesia: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 66: Others: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 67: Others: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 68: Europe: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 69: Europe: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 70: Germany: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 71: Germany: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 72: France: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 73: France: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 74: United Kingdom: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 75: United Kingdom: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 76: Italy: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 77: Italy: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 78: Spain: Virtual Reality in Healthcare Market: Sales Value (in Million US\$),

2017 & 2022

Figure 79: Spain: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 80: Russia: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 81: Russia: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 82: Others: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 83: Others: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 84: Latin America: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 85: Latin America: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 86: Brazil: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 87: Brazil: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 88: Mexico: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 89: Mexico: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 90: Others: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 91: Others: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 92: Middle East and Africa: Virtual Reality in Healthcare Market: Sales Value (in Million US\$), 2017 & 2022

Figure 93: Middle East and Africa: Virtual Reality in Healthcare Market: Breakup by Country (in %), 2022

Figure 94: Middle East and Africa: Virtual Reality in Healthcare Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 95: Global: Virtual Reality in Healthcare Industry: SWOT Analysis

Figure 96: Global: Virtual Reality in Healthcare Industry: Value Chain Analysis

Figure 97: Global: Virtual Reality in Healthcare Industry: Porter's Five Forces Analysis

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