

Virtual Reality Market - Forecasts from 2018 to 2023

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Abstracts

Virtual reality market is expected to witness an exponential CAGR of 49.71% during the forecast period 2017 to 2023. The market is expected to reach US\$60.901 billion by the end of the year 2023, from a market size of US\$5.409 billion in 2017. Increased use of virtual reality in the defence sector, growing use of head-mounted displays (HMD) in the entertainment and gaming sector along with declining prices of displays and hardware components are some of the key factors propelling the market. Other driving factors complementing the growth of the virtual reality market is the higher interest of large technology companies in virtual reality and easy availability of head-mounted displays leading to improving adoption rate of these solutions. Other end user industries apart from the traditional ones are also beginning to experiment with VR solutions leading to increased demand for these solutions. However, the major challenges faced by the virtual reality market is display latency, energy consumption and health concerns.

This research study examines the current market trends related to the demand, supply, and sales, in addition to the recent developments. Major drivers, restraints, and opportunities have been covered to provide an exhaustive picture of the market. The analysis presents in-depth information regarding the development, trends, and industry policies and regulations implemented in each of the geographical regions. Further, the overall regulatory framework of the market has been exhaustively covered to offer stakeholders a better understanding of the key factors affecting the overall market environment.

Identification of key industry players in the industry and their revenue contribution to the overall business or relevant segment aligned to the study have been covered as a part of competitive intelligence done through extensive secondary research. Various studies and data published by industry associations, analyst reports, investor presentations, press releases and journals among others have been taken into consideration while conducting the secondary research. Both bottom-up and top down approaches have

been utilized to determine the market size of the overall market and key segments. The values obtained are correlated with the primary inputs of the key stakeholders in the virtual reality system value chain. Last step involves complete market engineering which includes analysing the data from different sources and existing proprietary datasets while using various data triangulation methods for market breakdown and forecasting.

Market intelligence is presented in the form of analysis, charts, and graphics to help the clients in gaining faster and efficient understanding of the market.

Major industry players profiled as part of the report are Facebook Inc., Microsoft corporation, Google LLC, and Vuzix Corporation among others.

Segmentation

The virtual reality market has been analysed through following segments:

By Component

Hardware

Software

By Devices

Head-Mounted Displays (HMDs)

Gesture Control Devices

By End User Industry

Aerospace and Defence

Healthcare

Manufacturing

Media and Entertainment

Others

By Geography

North America

United States

Canada

Mexico

Others

Europe

Germany

France

Italy

Spain

UK

Others

Asia Pacific

India

China

Japan

Australia

Others

Middle East and Africa

Saudi Arabia

UAE

Israel

Others

South America

Brazil

Argentina

Others

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