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Global AR in Retail Market Growth (Status and Outlook) 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global AR in Retail market size was valued at US$ 1813.4 million in 2023. With growing demand in downstream market, the AR in Retail is forecast to a readjusted size of US$ 6786.3 million by 2030 with a CAGR of 20.7% during review period.

The research report highlights the growth potential of the global AR in Retail market. AR in Retail are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of AR in Retail. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the AR in Retail market.

Augmented reality (AR) in retail refers to a technology that enables integration of digital information with the users environment in real time through devices such as smartphone or tablet. The need to provide enhanced customer experience, increase in internet penetration, and rise in IoT spending fuel the demand for augmented reality in the retail market.

Based on the system, there are two mainly systems of AR in Retail, including Virtual Fitting Room and Visualizing Software. And Visualizing Software is the main system for AR in Retail, and the Visualizing Based on the application, there are two mainly application s of AR in Retail, including E-commerce and Physic Stores. And E-commerce is the main application for AR in Retail, and the E-commerce reached a

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market size of approximately 750 million USD in 2019, with 62.58% % of global market size. AR in Retail allows companies to significantly increase online conversion rate and reduce returns rate of products. Most of AR options provide extra information and personal customization that does not only preview product but also help customers ensure that they like it. The ability to visualize a virtual representation of products in 3D, to scale and in their intended environment, enables shoppers to make better judgments, removing the need to measure and verify dimensions. Once they have made their determinations, they may either buy directly online or go to the store to complete their purchase. Not only does this eliminate a point of friction between the consumer viewing and buying the product, but it also maximizes the probability of them being satisfied with their purchase once received, decreasing the number of returned products.Software reached a market size of approximately 734 million USD in 2019, with 61.19% of global market size. Augmented reality can help online retailers significantly reduce returns by providing an engaging ‘try-before-you-buy’ digital experience. Innovative AR solutions allow customers to visualise products in real time, from the comfort of their own homes. Full 3D visualisations give the opportunity for shoppers to see how products could look in their space before they commit to purchase, reducing the temptation to order multiple items to try out before choosing one and returning the others, a practice that is increasingly common.

Key Features:

The report on AR in Retail market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the AR in Retail market. It may include historical data, market segmentation by Type (e.g., Virtual Fitting Room, Visualizing Software), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the AR in Retail market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the AR in Retail market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players

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and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the AR in Retail industry. This include advancements in AR in Retail technology, AR in Retail new entrants, AR in Retail new investment, and other innovations that are shaping the future of AR in Retail.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the AR in Retail market. It includes factors influencing customer ' purchasing decisions, preferences for AR in Retail product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the AR in Retail market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting AR in Retail market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the AR in Retail market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the AR in Retail industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the AR in Retail market.

Market Segmentation:

AR in Retail market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

Segmentation by type

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by System

Virtual Fitting Room

Visualizing Software

by Technology

Marker-based Augmented Reality

Marker-less Augmented Reality

Segmentation by application

E-commerce

Physic Stores

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

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- Southeast Asia
- India
- Australia

Europe

- Germany
- France
- UK
- Italy
- Russia

Middle East & Africa

- Egypt
- South Africa
- Israel
- Turkey
- GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

- Google
- PTC

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Apple

Microsoft

Wikitude

DAQRI

Zugara

Blippar

Marxent Labs

Augment

ViewAR

Holition

Ikea

Sephora

Amazon

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