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Australia Virtual Reality Market Assessment, By Component [Hardware, Software], By Device Type [Head-mounted Display (HMD), Gesture-tracking Device (GTD), Projectors & Display Wall (PDW), and others], By Technology [Semi Immersive, Fully Immersive and Non-immersive], By Distribution Channel [Online, Offline], By End-user Industry [Gaming, Media and Entertainment, Retail, Healthcare, Military and Defence, Architecture, Education and Training and Others], By Region, Opportunities, and Forecast, 2016-2030F

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Abstracts

The Australia virtual reality market is experiencing robust growth and is projected to reach USD 7.16 billion by 2030 from USD 2.01 billion in 2022. Factors such as strong gaming culture, tourism opportunities, education and training applications, and healthcare and therapy applications have contributed to the Australia virtual reality market's growth. Virtual reality is being increasingly utilized in the education and training sectors in Australia. VR allows students to explore virtual environments and engage in immersive learning experiences, enhancing their understanding of complex concepts. In the corporate world, VR is employed for employee training, especially in sectors such as healthcare, mining and construction.

Virtual reality is being employed in the healthcare sector for various purposes, such as pain management, mental health treatment, rehabilitation, and medical training. Australian medical institutions are exploring the potential of VR to improve patient

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outcomes and enhance medical education.

For instance, in 2021, Vantari VR using flight-simulator technology, provide medical training using a VR headset and laptop. Its modules cover 90% of medical procedures as part of doctors' core training and deliver steps that are recommended by college guidelines.

Enhanced Immersive Experiences

VR technology offers a level of immersion and interactivity that traditional entertainment mediums cannot match. The ability to step into virtual worlds and interact with virtual objects and characters provides users with a more engaging and immersive entertainment experience. This heightened level of immersion attracts consumers who seek efficient and captivating experiences, thus driving the demand for VR content and devices in Australia. Australia is a popular tourist destination, and virtual reality has emerged as a powerful tool for showcasing travel experiences. VR allows potential travelers to virtually explore destinations, landmarks, and attractions before making their travel decisions. The immersive nature of VR allows users to feel as if they are physically present in the virtual environment, driving their interest in visiting the actual locations. This immersive approach to virtual tourism fuels the demand for VR technology in the Australian travel and tourism industry.

For instance, Viewport has signed on for version two-point-zero of the Department of Parks and Wildlife Western Australia – a Virtual Reality app custom developed by Viewport for the Department of Parks and Wildlife, Western Australia. The largest and most advanced Tourism Virtual Reality app in Australia, the Department of Parks and Wildlife Western Australia delivers a 360°, 3D immersive experience showcasing destinations and places of interest in Western Australia.

Education and Training Applications

Virtual reality offers immersive and interactive learning experiences that traditional educational methods cannot provide. VR enables students to explore virtual environments, engage in simulated scenarios, and interact with virtual objects, leading to enhanced understanding and retention of complex concepts. The use of VR in education in Australia aims to make learning more engaging, and practical. VR technology allows students to practice and develop practical skills in a safe and controlled virtual environment. For example, medical students can simulate surgeries, engineering students can engage in virtual design and prototyping, and vocational

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students can receive hands-on training in various industries. At La Trobe University's Digital Innovation Hub, researchers are trialling the use of AR VR technology to bring doctors into aged care homes virtually.

VR enables students to gain practical experience, build confidence, and develop critical skills required for their future careers. For Instance, Start Beyond Company’s VR Training Australia Wide Featured on Sunrise, St John Ambulance SJx has become one of the most successful immersive training programs in Australia. Since its establishment, the program has successfully produced a substantial number of graduates who have received full accreditation monthly. It has significantly reduced the overall time required for CPR and first aid training by more than 50%, all the while enhancing knowledge retention and promoting active student engagement.

Expanding Gaming Industry

The gaming culture in Australia comprises early adopters and influencers who are enthusiastic about exploring new technologies and gaming trends. As VR technology has advanced, many gamers in Australia have embraced virtual reality gaming experiences and shared their positive experiences with others. This word-of-mouth promotion and advocacy within the gaming community have contributed to the growing interest and adoption of VR in Australia. Australia hosts various gaming events, conventions, and exhibitions that showcase the latest gaming technologies, including virtual reality. These events provide platforms for VR developers and manufacturers to demonstrate their products and generate excitement among gamers.

For instance, gaming events such as PAX Australia, EB Games Expo, and E-sports tournaments often feature VR gaming sections that allow attendees to experience VR firsthand, fueling interest and driving the Australia virtual reality market.

Increasing Healthcare and Therapy Applications

Virtual reality has been used as a non-pharmacological approach to pain management in various medical procedures. By immersing patients in virtual environments, VR distracts them from pain and discomfort, leading to reduced dependence on pain medications. VR-based pain management techniques are gaining traction in Australia, particularly in areas such as dentistry, wound care, and rehabilitation. VR-based exposure therapy allows individuals to confront and gradually overcome their fears or traumatic experiences in a controlled and safe virtual environment. The use of VR in mental health treatment is expanding in Australia, with therapists incorporating VR as

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an adjunct to traditional therapy approaches. The healthcare and therapy applications of virtual reality require ongoing research and development to refine and expand their effectiveness. This research-driven approach has resulted in the development of innovative VR solutions tailored to specific healthcare needs and therapy outcomes, thereby helping in the growth of Australia virtual reality market.

For example, in September 2022, Department of Defence launched a new virtual reality software to augment the medical training of combat medics in Australia.

Impact of COVID-19

The uncertainty caused by the pandemic and the need to prioritize essential expenses led to the postponement or cancellation of VR projects by businesses in various sectors. The global supply chain disruptions caused by the pandemic have impacted the availability and production of VR hardware components. Manufacturing delays and logistical challenges have led to limited stock and delayed releases of VR devices in Australia. As a result, consumers and businesses experienced longer waiting times and reduced options when purchasing VR hardware. But with the widespread adoption of remote work and social distancing measures, there has been an increased demand for virtual collaboration tools. VR technology offers immersive and interactive platforms for remote meetings, conferences, and teamwork, providing a sense of presence and interaction. As a result, there has been a surge in the adoption of VR collaboration tools in Australia, driving the growth of Australia virtual reality market.

Key Players Landscape and Outlook

Companies prioritize continuous innovation to stay ahead of the competition. This involves investing in research and development to explore new technologies, improve VR experiences, and introduce unique features or functionalities that differentiate their offerings from competitors in the Australia virtual reality market.

For example, in 2023, HTC Global Services (Australia) Pty Limited launched a new virtual reality (VR) headset 'VIVE XR Elite' with dedicated professional tools in Australia. The new VR headset has a smarter ergonomic design, superior audio and next-level inside-out tracking and controllers. It offers 1920*1920 pixels per eye resolution (3840*1920 pixels combined), Headset Tracking, 6 DoF Inside-out Tracking, Dual microphones for echo cancellation, Processor. Qualcomm Snapdragon XR2.

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