

India Sports AR/VR Market Assessment, By Type of Product [Head-Mounted Display, Handheld, Application, AR Software, Others], By Type of Offerings [Hardware, Software, Services], By Type of Technology [Fully Immersive, Semi-Immersive, Non-Immersive], By Type of Device Type [Head Mounted Display, Gesture Tracking Device, Projectors and Display Walls], By Region, Opportunities and Forecast, FY2017-FY2031F

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Abstracts

India sports AR/VR market is projected to witness a CAGR of 30.15% during the forecast period FY2024-FY2031, growing from USD 556 million in FY2023 to USD 4577.5 million in FY2031.

The market is rapidly evolving, driven by technological advancements and a growing appetite for immersive experiences within the sports sector. These technologies are reshaping athlete training methodologies, offering sophisticated simulations, real-time feedback mechanisms, and data analytics to refine performance and skill development.

Moreover, augmented and virtual reality (AR/VR) innovations are redefining fan engagement dynamics by providing interactive experiences such as virtual stadium tours, live game simulations, and immersive viewing platforms, thereby deepening the connection between sports enthusiasts and their favourite teams or athletes. Media companies are also utilizing AR/VR to enhance sports broadcasting, incorporating elements such as enriched perspectives, player statistics overlays, and interactive content to improve the viewing experience. Furthermore, AR/VR is being utilized for

sports merchandising and marketing activities, creating interactive product experiences that drive sales and boost brand engagement. With increasing investments from domestic and international stakeholders, alongside collaborative efforts between technology firms, sports entities, and government initiatives, India sports AR/VR market is poised for continued expansion, promising a future where innovation and enhanced experiences join to redefine the landscape of sports entertainment.

In November 2023, Tech Mahindra, a prominent provider of digital transformation, consulting, and business re-engineering services, collaborated with Amazon Web Services (AWS) to construct a sports cloud platform. This partnership aims to develop advanced digital capabilities for sports organizations and provide immersive, customized experiences to sports fans globally.

Rising Demand for Improved Experiences Among Sports Enthusiasts

The increasing demand for enhanced experiences among sports fans is a key factor driving the growth of India sports AR/VR market. With technological advancements and changing consumer preferences, sports enthusiasts are seeking more immersive and interactive ways to engage with their favourite teams and athletes. AR/VR technologies provide unique opportunities to fulfil these objectives by providing immersive viewing experiences, virtual stadium tours, interactive content, and personalized engagements. Additionally, the rise of e-sports and digital entertainment has shifted consumer expectations, driving the sports industry to adopt innovative technologies to enhance fan engagement and satisfaction.

In August 2023, Mumbai-based startup AjnaLens launched two new Mixed Reality headsets, AjnaXR Pro and AjnaXR SE, following its CES Innovation Award recognition. The company intends to enhance skill development in India, utilizing its prior experience designing AR headsets for the Indian Army. The AjnaXR SE MR headset features dual 2.1-inch F-LCD displays at 3200 x 1600 pixels resolution, 128GB storage, and a 5,500mAh battery. Meanwhile, the AjnaXR Pro boasts higher resolution displays, hand tracking, and a coloured pass-through camera.

Increasing Utilization of the Internet of Things (IoT) Solutions for Efficient Management of Sports Stadiums

The growing adoption of the Internet of Things (IoT) technology for efficient management of sports stadiums is playing a significant role in driving the India sports AR/VR market. IoT solutions enable the integration of multiple sensors, devices, and

systems within stadiums to gather real-time data on crowd management, facility operations, and player performance. This data can be utilized to enhance the overall fan experience, improve stadium safety and security, and enhance operational efficiency. By incorporating AR/VR technology into these IoT ecosystems, sports organizations can further enhance the stadium experience by providing immersive virtual tours, interactive displays, and augmented reality enhancements during live events.

In December 2023, MeetKai, a leader in the events metaverse, collaborated with Meta-Stadiums, an entertainment, gaming, and NFT metaverse platform, to launch an extraordinary football experience. In partnership with football agency SLFC Soccer, the platform utilizes virtual spaces for fans to attend matches as avatars, witnessing professional clubs and FIFA teams in action. The platform even promises 150 live virtual football matches featuring approximately 137 FIFA teams.

Semi-Immersive Technology is the Most Preferred Choice

Semi-immersive technology is often the most preferred choice in India due to its balance between immersion and cost-effectiveness. This technology offers users a higher level of immersion compared to non-immersive setups, while remaining more accessible and cost-effective than fully immersive options. This balance is compatible with the diverse needs and demographics of India's vast market, incorporating various industries such as gaming, education, training, and entertainment. For businesses and organizations, semi-immersive solutions present an attractive option as they offer compelling experiences without requiring significant investments in infrastructure or specialized equipment.

In September 2023, Qualcomm, a leading semiconductor company, launched its latest advancements in spatial computing through two platforms: Snapdragon XR2 Gen 2 and Snapdragon AR1 Gen 1. These platforms set new standards for mixed reality, virtual reality, and smart glasses, offering thinner, more comfortable headsets, and optimized thermal efficiency for sleek smart glasses.

Head-Mounted Displays Hold the Larger Market Share

In India, head-mounted displays (HMDs) reign as the most utilized type of product within the AR/VR market. These devices provide immersive experiences by engaging users in virtual environments, creating a sense of presence and interaction. HMDs come in various forms, including VR headsets and AR glasses, providing a wide range of applications, ranging from gaming and entertainment to education, training, and

industrial simulations. Advancements in HMD technology, coupled with increasing affordability and accessibility, have made these devices more attainable for consumers and businesses alike. As a result, HMDs continue to dominate the AR/VR landscape in India, transforming the way people interact with digital content and experience immersive simulations in various aspects of their lives.

For instance, at CES 2023, Sharp revealed a prototype head-mounted display for virtual reality, featuring smartphone compatibility. Sharp's miniaturization technology provides an ultra-lightweight design at 175g, comprising a VR display and thin eyepiece. Delivering a high definition 4K content (2K per eye) at a 120Hz refresh rate, it offers smooth, immersive experiences.

Impact of COVID-19

The COVID-19 pandemic had a mixed impact on India sports AR/VR market. While initially, there was a slowdown in adoption due to disruptions in sporting events, training programs, and investments, the pandemic also accelerated the digitization and virtualization of sports experiences.

During the lockdowns and restrictions, there was a surge in demand for virtual training solutions and immersive fan experiences as traditional sporting activities were halted. Sports organizations and businesses utilized AR/VR technology to engage fans, offer virtual training sessions, and host digital events. Additionally, the pandemic emphasized the importance of remote training and virtual experiences, leading to increased investment and innovation in sports AR/VR solutions.

Overall, the pandemic accelerated the adoption and development of AR/VR solutions in India sports industry, paving the way for future growth and opportunities.

Impact of Russia-Ukraine War

The Russia-Ukraine war potentially impacted the India sports AR/VR market due to its potential effects on global supply chains, economic stability, and investor confidence. The conflict led to disruptions in the supply of critical components, such as electronics and raw materials, which hugely affected the production and availability of AR/VR devices and technologies in India. Additionally, increased geopolitical tensions and economic uncertainties led to fluctuations in currency exchange rates and trade policies, impacting the cost of imported goods and equipment.

Key Players Landscape and Outlook

India sports AR/VR market is characterized by a dynamic landscape with key players driving innovation and growth. Leading companies, such as HTC Corporation, Qualcomm Technologies Inc., and Meta Platforms Inc., actively invest in AR/VR technologies to enhance fan engagement, training programs, and immersive experiences within the sports industry. These players are leveraging their expertise in gaming, entertainment, and digital technologies to develop innovative solutions tailored to the unique needs of the Indian market. Additionally, collaborations between sports organizations, technology firms, and startups are fostering innovation and enhancing the availability of AR/VR applications across various sports sectors. Looking ahead, the outlook for the India sports AR/VR market remains optimistic, driven by increasing digitalization, rising demand for immersive experiences, and continued investments in technology infrastructure.

In June 2023, HTC Corporation, known for its VR expertise, launched its new virtual reality headset, the Vive Focus 3 in India. The new headset boasts 5K resolution, a 120-degree field of view, ergonomic design, enhanced audio, and improved navigation controllers, setting a new standard for immersive experiences.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work

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