

# **AR and VR Display Market by Device Type (AR HMDs, VR HMDs, AR HUDs, VR Projectors), Technology, Display Technology (LCD, OLED, Micro-LED), Application (Consumer, Commercial, Enterprise, Healthcare, Aerospace & Defense) & Region - Global Forecast to 2028**

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## **Abstracts**

The AR and VR display market is projected to grow from USD 1.8 billion in 2023 to USD 8.2 billion by 2028; it is expected to grow at a CAGR of 35.6% from 2023 to 2028.

Growing adoption of AR and VR HMDs in different industries, growing popularity of Metaverse, growing adoption of AR and VR devices in various applications, adoption of AR and VR devices in gaming industry, and increasing demand for OLED displays in AR and VR devices are key driving factors for the market.

“Growing popularity of Metaverse”

Metaverse is a virtual reality platform that is considered an extension of the physical world. It is a parallel virtual universe wherein digital avatars of users can practically do everything they do in real life using AR and VR devices. AR technology allows for the integration of virtual components into the real world, whereas VR incorporates 3D technology to develop graphics and designs in the platform.

Consumer applications to grow at a higher CAGR in the AR and VR display market during the forecast period

The growing use of HMDs for gaming will propel the market for consumer applications. Virtual reality technology offers remarkable visual effects when used in gaming and

sports broadcasts. The demand for head-mounted displays is high in consumer applications because of their use in gaming and sports & entertainment. North America would lead the virtual reality market for consumer applications owing to the high demand for gadgets such as HMDs and projectors. However, the market for consumer applications in Asia Pacific is expected to grow at the highest CAGR owing to the increased adoption of VR HMDs for consumer applications in the region.

“Asia Pacific to grow at a fastest rate in the forecast period”

The AR and VR display market is expected to grow at a faster pace in the next few years, on account of surging consumer demand for AR and VR devices, mainly for gaming and industrial applications. The increased spending on the aerospace & defense sector in recent years by governments of Asian countries such as China, Japan, India, and South Korea is expected to spike the demand for AR and VR HMDs and EVFs. Further, VR and AR technologies have shown significant progress in Asia Pacific in recent years, and there exists a huge market potential for these technologies. The growing number of consumer applications of AR and VR technologies, with increasing investments by countries such as Japan, India, and China, is also likely to boost the demand for regional AR and VR display-based HMDs. The increased use of HMDs in consumer verticals of Asia Pacific, owing to the easy availability of affordable AR and VR devices in the region, facilitates market growth.

Breakdown of profiles of primary participants:

By Company: Tier 1 = 25%, Tier 2 = 40%, and Tier 3 = 35%

By Designation: C-level Executives = 25% and Managers = 75%

By Region: North America = 40%, Asia Pacific = 26%, Europe=23%, and RoW=11%

Major players profiled in this report:

The AR and VR display market is dominated by a few established players such as Samsung Electronics (South Korea), Sony (Japan), LG Display (South Korea), eMagin Corporation (US), Kopin Corporation (US), AU Optronics (Taiwan), Japan Display (Japan), Barco (Belgium), BOE Technology (China), and Syndiant (US).

## Research coverage

This report offers detailed insights into the AR and VR display market based on technology, display technology, device type, application, and region.

The report also provides a comprehensive review of market drivers, restraints, opportunities, and challenges in the AR and VR display market. The report also covers qualitative aspects in addition to the quantitative aspects of these markets.

## Key Benefits of Buying the Report

The report will help the leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall market and the sub-segments. This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the AR and VR display market and provides them information on key market drivers, restraints, challenges, and opportunities.

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(USD MILLION)

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\*Details on Business Overview, Products/Solutions/Services Offered, Recent Developments, MnM view (Key strengths/Right to win, Strategic choices made, Weakness/competitive threats)\* might not be captured in case of unlisted companies.

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