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Augmented and Virtual Reality in Education Market by offering type (software, hardware, services), device type, deployment (on-premise, cloud), application, end user (academic institutions, corporates) and Region - Global Forecast to 2028

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Abstracts

The global AR and VR in education market was valued at USD 2.9 billion in 2022 and is projected to reach USD 14.2 billion by 2028; it is expected to register a CAGR of 29.6% during the forecast period. Transforming corporate training through immersive augmented & virtual reality technologies, advancing education through ongoing innovation & expansion in AR & VR technology, the emergence of advancing personalized learning experiences, and Real-World Application and Career Readiness are driving the growth of the AR and VR in education market. Whereas standardization and interoperability in AR & VR implementation and technical limitations in AR and VR for enhanced education experiences are restraining the growth of AR and VR in education market.

The software segment is expected to grow at the highest CAGR during the forecast period

The software segment is expected to grow at a highest CAGR during the forecast period. The AR and VR industry is constantly evolving, with new technologies being developed all the time. This is leading to new and innovative ways to use AR and VR, which is driving the demand for software. Also, the development and availability of more powerful and affordable hardware have propelled the growth of AR and VR software. Innovations in display technology, sensors, and computing power have made AR and VR experiences more immersive, realistic, and accessible.

Projectors & Displays segment to register growth at the highest CAGR during the forecast period

The projectors & displays segment is expected to grow at a highest CAGR during the forecast period. Projectors and display devices play a crucial role in delivering immersive and interactive AR and VR experiences, enhancing visual quality, field of view, and overall user experience.

The professional services segment is likely to grow at a higher CAGR during the forecast period

The professional services segment is expected to grow at a higher CAGR during the forecast period. Professional services in AR and VR encompass a range of specialized offerings including consulting, development, design, integration, implementation, training, and support. They provide the necessary expertise in areas such as software development, 3D modeling, user experience design, hardware selection, content creation, and system integration. Their expertise helps organizations navigate the complexities of AR and VR implementation, ensuring successful outcomes. These factors propel the growth of the segment.

The cloud segment is likely to grow at a higher CAGR during the forecast period

The cloud deployment segment is expected to grow at a higher CAGR during the forecast period. Cloud-based deployment offers educational institutions cost-effective, accessible, and manageable solutions for integrating AR and VR into their teaching and learning practices, supporting the growth and adoption of AR and VR in the education sector.

The AR HMD device segment is likely to grow at the highest CAGR during the forecast period

The Augmented Reality Head-Mounted Display (AR HMD) device segment is expected to grow at a highest CAGR during the forecast period. AR HMD devices in AR and VR for education is driven by factors such as enhanced immersion and interaction, real-world contextual learning, hands-on experiences, personalized and adaptive learning, collaboration and shared experiences, portability and flexibility, cost reduction and accessibility, evolving technology and innovation, industry collaboration, content development, and positive educational outcomes from research studies. The integration of AR HMD devices in educational settings empowers students with transformative learning experiences, promoting active engagement and a deeper understanding of academic concepts.

Breakdown of primaries

The study contains insights from various industry experts, ranging from component suppliers to Tier 1 companies and OEMs. The break-up of the primaries is as follows:

By Company Type - Tier 1 – 35%, Tier 2 – 45%, Tier 3 – 20%

By Designation— C-level Executives - 40%, Marketing Directors - 30%, Others - 30%

By Region—North America - 20%, Europe - 40%, Asia Pacific - 30%, RoW - 10%

The AR and VR in education market is dominated by a few globally established players such as Sony Group Corporation (Japan), HTC Corporation (Taiwan), Meta (US), Google (US), and Microsoft (US). The study includes an in-depth competitive analysis of these key players in the AR and VR in education market, with their company profiles, recent developments, and key market strategies.

Research Coverage:

The report segments the AR and VR in education market and forecasts its size by offering type, device type, deployment, application, end-user, and region. The report also discusses the drivers, restraints, opportunities, and challenges pertaining to the market. It gives a detailed view of the market across four main regions—North America, Europe, Asia Pacific, and RoW. Supply chain analysis has been included in the report, along with the key players and their competitive analysis in the AR and VR in education ecosystem.

Key Benefits to Buy the Report:

Analysis of key drivers (Transforming corporate training through immersive augmented and virtual reality technologies, advancing education through ongoing innovation and expansion in AR & VR technology, the emergence of advancing personalized learning experience, and Real-World Application and Career Readiness). Restraint (standardization and interoperability in AR and

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VR implementation and technical limitations in AR and VR for enhanced education experiences). Opportunity (Immersive Collaboration and Communication, enhancing engagement and interactivity in AR & VR education, transforming education through AI integration, augmented Collaboration in AR and VR Education, immersive data visualization and analytics). Challenges (Inadequate infrastructure and technical support, lack of standardized content and curriculum integration, high adoption cost of AR and VR, ethical and safety considerations)

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product launches in the AR and VR in education market.

Market Development: Comprehensive information about lucrative markets – the report analyses the AR and VR in education market across varied regions

Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the AR and VR in education market.

Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players like Sony Group Corporation (Japan), HTC Corporation (Taiwan), Meta (US), Google (US), Microsoft (US), Panasonic Holdings Corporation (Japan), Vuzix (US), Cornerstone OnDemand, Inc. (US), Lenovo (Hong Kong), Anthology Inc. (US) among others in the AR and VR in education market.

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*Details on Business Overview, Products/Services/Solutions Offered, Recent Developments, and MnM View (Key strengths/Right to Win, Strategic Choices Made, and Weaknesses and Competitive Threats) might not be captured in case of unlisted companies.

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