

# **Augmented Reality (AR) Shopping Market by Device Type (HMD, Smart Mirror, Handheld Device), Application (Try-on Solution, Planning & Designing, Information System), Market Type (Apparel, Jewelry, Groceries), Offering and Region - Global Forecast to 2028**

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## **Abstracts**

The Augmented Reality (AR) shopping market is projected to reach USD 11.6 billion by 2028 from USD 3.4 billion in 2023 at a CAGR of 28.0% during the forecast period. The major factors driving the growth of Augmented Reality (AR) shopping market are Growing adoption of online shopping and e-commerce platforms, rising competition in market driving the need for brand differentiation, and increasing smartphone penetration & growth of AR apps. Moreover, the lower cost of storage and efficient inventory management, and reduced labor cost are expected to carve out new growth opportunities for market players.

Furniture & Lighting to register the largest market share during the forecast period

The AR shopping market in the furniture and lighting industry has witnessed significant growth as more companies integrate augmented reality technology into their shopping experiences. By leveraging AR, customers can virtually visualize furniture and lighting products in their own spaces, enabling them to make informed purchasing decisions. This immersive and interactive approach enhances the customer experience and increases engagement.

Try-on Solutions to register the largest share during the forecast period

Virtual try-on technology has become a major trend in e-commerce, allowing customers to virtually try on products before purchasing. Companies like Warby Parker, L'Oreal, and Boll?, Nike, and GAP have implemented this technology, providing customers with the ability to cycle through various colors and models of products using smart mirrors or AR filters on mobile devices. This innovation has been particularly valuable during the shift towards e-commerce in the past few years. AR try-on filters bring the in-person shopping experience to the comfort of customers' homes. Moreover, the rising demand of AR technology for enhancing shopping experience is catered by the integration of smart AR mirrors in retail stores. By integrating AR technology into mirrors, brands can continue leveraging emerging technologies even as customers return to brick-and-mortar locations. These factors are driving the growth of AR shopping market for try-on solutions.

The break-up of profile of primary participants in the Augmented Reality (AR) shopping market-

By Company Type: Tier 1 – 50%, Tier 2 – 30%, Tier 3 – 20%

By Designation Type: C Level – 35%, Director Level – 30% , Others – 35%

By Region Type: North America – 40%, Europe – 25%, Asia Pacific – 20%, Rest of the World – 15%

The major players in the Augmented Reality (AR) shopping market with a significant global presence include PTC (US), Alphabet Inc., (US), Microsoft (US), Apple (US), Meta (US) and others.

### Research Coverage

The report segments the Augmented Reality (AR) shopping market and forecasts its size by end use, offering, device type, application, market type, and region. The report also provides a comprehensive review of drivers, restraints, opportunities, and challenges influencing market growth. The report also covers qualitative aspects in addition to the quantitative aspects of the market.

Reasons to buy the report:

The report will help the market leaders/new entrants in this market with information on

*Augmented Reality (AR) Shopping Market by Device Type (HMD, Smart Mirror, Handheld Device), Application (Try-o...*

the closest approximate revenues for the overall Augmented Reality (AR) shopping market and related segments. This report will help stakeholders understand the competitive landscape and gain more insights to strengthen their position in the market and plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, opportunities, and challenges.

The report provides insights on the following pointers:

Analysis of key drivers (Growing adoption of online shopping and e-commerce platforms, rising competition in market driving the need for brand differentiation, growing demand for personalized shopping experience, increasing smartphone penetration & growth of AR apps are the major factors driving the market growth), restraints ( high cost of AR technology, limited availability of AR device, lack of compatibility and interoperability, and privacy and security concerns associated with the use of AR), opportunities (lower cost of storage and inventory management efficiency, and reduced labor cost), and challenges (the lower cost of storage and efficient inventory management, and reduced labor cost)

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product launches in the Augmented Reality (AR) shopping market

Market Development: Comprehensive information about lucrative markets – the report analyses the Augmented Reality (AR) shopping market across varied regions

Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the Augmented Reality (AR) shopping market

Competitive Assessment: In-depth assessment of market shares, growth strategies and product offerings of leading players like PTC (US), Alphabet Inc., (US), Microsoft (US), Apple (US), Meta (US)

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