

Augmented Reality Software Market by Software Function (Remote Collaboration, Workflow Optimization), Vertical (Consumer, Commercial, Enterprise, Medical, Aerospace & Defense, Mining, Telecom & IT/Data Centers), and Geography - Global Forecast to 2022

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Abstracts

“Increasing use of AR software in consumer electronics is the major driver for the augmented reality software market”

The augmented reality software market was valued at USD 2.13 billion in 2016 and is expected to reach USD 35.22 billion by 2022, growing at a CAGR of 57.36% during the forecast period. The increasing demand for AR-based software applications for 3D visualization in the medical sector, growing interest of large tech companies in AR, and increase in demand for AR in the e-commerce and retail sectors are the major drivers for the augmented reality software market. However, the limited processing power and inadequate storage are some of the factors restraining the growth of the augmented reality software market.

Augmented reality software market for the enterprise vertical is expected to witness high growth during the forecast period

Augmented reality is used in the enterprise vertical mainly for the training of personnel, providing information about the industrial facility, remodeling and redesigning, and industrial simulations. Traditionally, training was conducted using classroom methods; however, the introduction of augmented reality has helped enhance the training methodology. Augmented reality would also help in conducting assembly, maintenance,

and repair tasks smoothly and reduce the chance of errors. This would help boost the market for the enterprise vertical.

“APAC is expected to witness high growth during the forecast period.”

The augmented reality software market in Asia Pacific is expected to grow at a high rate in verticals such as consumer, enterprise, and commercial. The increasing number of electronics players in the region is further expected to drive the growth of the APAC augmented reality software market. The high growth in the consumer markets would be the major factor propelling the growth of the augmented reality software market in the APAC region.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews have been conducted with key experts in the augmented reality industry. The breakup of the profiles of primary participants has been shown below:

By Company Type: Tier 1—39%, Tier 2—35%, and Tier 3—26%

By Designation: C-Level Executives—27%, Directors—34%, and Others—39%

By Region: North America—39%, Europe—27%, APAC—21%, and RoW—13%

The report also profiles the key players in the augmented reality software market. The prominent players profiled in this report are PTC, Inc. (U.S.), Wikitude GmbH (Austria), DAQRI LLC (U.S.), Zugara, Inc. (U.S.), Blippar (U.K.), Upskill (U.S.), Aurasma (U.K.), Augmate (U.S.), Catchoom Technologies S.L. (Spain), and Ubimax GmbH (Germany).

Research Coverage

This research report categorizes the augmented reality software market on the basis of software function, vertical, and geography. It also provides the value chain analysis, along with the description of each of its stage and its contribution to the augmented reality software market. The report also discusses the major drivers, restraints, challenges, and opportunities for the market.

Reasons to Buy the Report

The report would help leaders/new entrants in this market in the following ways:

1. This report segments the augmented reality software market comprehensively and provides the closest market size estimation for major industries across various regions.
2. The report would help stakeholders understand the pulse of the market and provide them with the information on drivers, restraints, challenges, and opportunities for the market.
3. This report would help stakeholders understand their competitors better and gain more insights to improve their position in the business. The competitive landscape section includes new product launches and developments, partnerships, collaborations, acquisitions, and fundings.

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