

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:

 This report segments the augmented reality software market comprehensively and provides the closest market size estimation for major industries across various regions.
 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.



Contents

1 INTRODUCTION

- **1.1 OBJECTIVES**
- 1.2 MARKET DEFINITION
- 1.3 STUDY SCOPE
- 1.3.1 MARKETS COVERED
- 1.3.2 YEARS CONSIDERED FOR THE STUDY
- 1.4 CURRENCY
- 1.5 LIMITATION
- **1.6 STAKEHOLDERS**

2 RESEARCH METHODOLOGY

2.1 RESEARCH DATA
2.1.1 SECONDARY DATA
2.1.2 PRIMARY DATA
2.1.2.1 KEY DATA FROM PRIMARY SOURCES
2.1.2.2 BREAKDOWN OF PRIMARIES
2.2 MARKET SIZE ESTIMATION
2.2.1 BOTTOM-UP APPROACH
2.2.2 TOP-DOWN APPROACH
2.3 MARKET BREAKDOWN AND DATA TRIANGULATION
2.4 RESEARCH ASSUMPTIONS

3 EXECUTIVE SUMMARY

4 PREMIUM INSIGHTS

4.1 ATTRACTIVE MARKET OPPORTUNITIES IN THE AR SOFTWARE MARKET

- 4.2 CONSUMER VERTICAL TO LEAD THE AR SOFTWARE MARKET
- 4.3 AUGMENTED REALITY SOFTWARE MARKET

4.4 APAC EXPECTED TO BE THE FASTEST GROWING REGION BETWEEN 2017 AND 2022

5 MARKET OVERVIEW

5.1 MARKET EVOLUTION



5.2 MARKET DYNAMICS
5.2.1 DRIVERS
5.2.2 RESTRAINTS
5.2.3 OPPORTUNITIES
5.2.4 CHALLENGES
5.2.5 WINNING IMPERATIVE
5.3 VALUE CHAIN ANALYSIS

6 MARKET BY SOFTWARE FUNCTION

6.1 REMOTE COLLABORATION6.2 WORKFLOW OPTIMIZATION6.3 DOCUMENTATION6.4 VISUALIZATION6.5 3D MODELLING6.6 NAVIGATION

7 MARKET BY VERTICAL

7.1 INTRODUCTION

7.2 CONSUMER

7.2.1 GAMING

7.2.2 SPORTS AND ENTERTAINMENT

7.2.3 USE CASE ANALYSIS

7.2.4 KEY DEVELOPMENTS IN CONSUMER VERTICAL

7.2.5 CASE STUDY: BANG & OLUFSEN, DENMARK

7.3 COMMERCIAL

7.3.1 TOURISM AND SIGHTSEEING

7.3.2 E-LEARNING

7.3.3 E-COMMERCE AND MARKETING

7.3.4 USE CASE ANALYSIS

7.3.5 KEY DEVELOPMENTS IN COMMERCIAL VERTICAL

7.3.6 CASE STUDY: LACOSTE S.A., FRANCE

7.3.7 CASE STUDY: INTER IKEA SYSTEMS B.V., NETHERLANDS

7.4 ENTERPRISE

7.4.1 USE CASE ANALYSIS

7.4.2 KEY DEVELOPMENTS IN ENTERPRISE VERTICAL

7.4.3 CASE STUDY: ENERGY RECOVERY INC., US

7.4.4 CASE STUDY: AGCO CORPORATION, US



7.5 MEDICAL 7.5.1 USE CASE ANALYSIS 7.5.2 KEY DEVELOPMENTS IN MEDICAL VERTICAL 7.5.3 CASE STUDY: ALMIRALL S.A., SPAIN 7.6 AEROSPACE & DEFENSE 7.6.1 USE CASE ANALYSIS 7.6.2 KEY DEVELOPMENTS IN AEROSPACE & DEFENSE VERTICAL 7.6.3 CASE STUDY: AIRBUS S.A.S., FRANCE 7.7 OIL & GAS 7.7.1 USE CASE ANALYSIS 7.7.2 KEY DEVELOPMENTS IN OIL & GAS VERTICAL 7.7.3 CASE STUDY: OIL AND NATURAL GAS CORPORATION LIMITED, INDIA 7.8 MINING 7.8.1 USE CASE ANALYSIS 7.8.2 KEY DEVELOPMENTS IN MINING VERTICAL 7.8.3 CASE STUDY: LANDOR ASSOCIATES, US 7.9 TELECOM AND IT/DATA CENTERS 7.9.1 USE CASE ANALYSIS 7.9.2 USE CASE ANALYSIS FOR IT/DATA CENTERS 7.9.3 KEY DEVELOPMENTS IN IT/DATA CENTERS 7.10 OTHER VERTICALS 7.10.1 AUTOMOTIVE 7.10.2 CONSTRUCTION 7.10.3 USE CASE ANALYSIS FOR TRANSPORTATION & LOGISTICS 7.10.4 USE CASE ANALYSIS FOR OTHER VERTICALS 7.10.5 KEY DEVELOPMENTS IN OTHER VERTICALS 7.10.6 CASE STUDY: TOYOTA MOTOR CORPORATION, JAPAN

8 GEOGRAPHY

- 8.1 INTRODUCTION
- 8.2 NORTH AMERICA
 - 8.2.1 US
 - 8.2.2 CANADA
- 8.2.3 MEXICO
- 8.3 EUROPE
- 8.3.1 UK
- 8.3.2 GERMANY
- 8.3.3 FRANCE



8.3.4 REST OF EUROPE
8.3 ASIA PACIFIC
8.3.1 CHINA
8.3.2 JAPAN
8.3.3 SOUTH KOREA
8.3.4 INDIA
8.3.5 REST OF APAC
8.4 REST OF THE WORLD
8.4.1 MIDDLE EAST AND AFRICA
8.4.2 SOUTH AMERICA

9 COMPETITIVE LANDSCAPE

9.1 INTRODUCTION
9.2 MARKET RANKING ANALYSIS, AR SOFTWARE MARKET
9.3 COMPETITIVE SCENARIO
9.4 VENDOR DIVE OVERVIEW
9.4.1 VANGUARDS (LEADERS)
9.4.2 DYNAMIC PLAYERS
9.4.3 INNOVATORS
9.4.4 EMERGING PLAYERS
9.5 BUSINESS STRATEGIES ADOPTED BY MAJOR PLAYERS IN THE AR
SOFTWARE MARKET (25 COMPANIES)
9.6 ANALYSIS OF THE PRODUCT PORTFOLIO OF MAJOR PLAYERS IN THE AR
SOFTWARE MARKET (25 COMPANIES) PTC, Inc. (US); Wikitude GmbH (Austria);
DAQRI LLC (US); Zugara, Inc. (US); Blippar (UK); Upskill (UK); Magic Leap (US);
Atheer, Inc. (US); Marxent Labs LLC (US); EON Reality (US); Infinity Augmented
Reality (Israel); Inglobe Technologies (Italy); Scope AR (Canada); Immerseport

(Australia); JBKnowledge, Inc. (US); RE'FLEKT GmbH (Germany); ViewAR GmbH (Austria); Mortar Studios (Australia); weAR S.r.I. (Italy); Kudan (U.K.); Aurasma (UK); Augmate (US); Pristine, Inc. (US); Catchoom Technologies S.L (Spain); Ubimax GmbH (Germany)

10 COMPANY PROFILE

(Business Overview, Products offered & Services strategies, Key Insights, Recent Developments, MnM View)*

10.1 INTRODUCTION

Augmented Reality Software Market by Software Function (Remote Collaboration, Workflow Optimization), Vertical...



10.2 PTC, INC. **10.3 WIKITUDE GMBH** 10.4 DAQRI LLC 10.5 ZUGARA, INC. 10.6 BLIPPAR 10.7 AURASMA 10.8 UPSKILL **10.9 AUGMATE** 10.10 CATCHOOM TECHNOLOGIES S.L. 10.11 UBIMAX GMBH **10.12 KEY INNOVATORS** 10.12.1 MAGIC LEAP, INC. 10.12.2 ATHEER, INC. 10.12.3 MARXENT LABS LLC 10.12.4 PRISTINE INC. **10.12.5 INGLOBE TECHNOLOGIES**

*Details on Business Overview, Products offered & Services strategies, Key Insights, Recent Developments, MnM View might not be captured in case of unlisted companies.

11 APPENDIX

11.1 INSIGHTS OF INDUSTRY EXPERTS

11.2 DISCUSSION GUIDE

11.3 KNOWLEDGE STORE: MARKETSANDMARKETS' SUBSCRIPTION PORTAL

11.4 INTRODUCING RT: REAL TIME MARKET INTELLIGENCE

11.5 AVAILABLE CUSTOMIZATIONS

11.6 RELATED REPORTS

11.7 AUTHORS DETAILS



List Of Tables

LIST OF TABLES

Table 1 AUGMENTED REALITY SOFTWARE MARKET SIZE, BY REGION, 2014–2022 (USD MILLION) Table 2 AUGMENTED REALITY SOFTWARE MARKET: CONSUMER VERTICAL, BY REGION, 2014–2022 (USD MILLION) Table 3 AUGMENTED REALITY SOFTWARE MARKET IN NORTH AMERICA FOR CONSUMER VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 4 AUGMENTED REALITY SOFTWARE MARKET IN EUROPE FOR CONSUMER VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 5 AUGMENTED REALITY SOFTWARE MARKET IN APAC FOR CONSUMER VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 6 AUGMENTED REALITY SOFTWARE MARKET IN ROW FOR CONSUMER VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 7 AUGMENTED REALITY SOFTWARE MARKET: COMMERCIAL VERTICAL. BY REGION, 2014–2022 (USD MILLION) Table 8 AUGMENTED REALITY SOFTWARE MARKET IN NORTH AMERICA FOR COMMERCIAL VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 9 AUGMENTED REALITY SOFTWARE MARKET IN EUROPE FOR COMMERCIAL VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 10 AUGMENTED REALITY SOFTWARE MARKET IN APAC FOR COMMERCIAL VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 11 AUGMENTED REALITY SOFTWARE MARKET IN ROW FOR COMMERCIAL VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 12 AUGMENTED REALITY SOFTWARE MARKET: ENTERPRISE VERTICAL. BY REGION, 2014–2022 (USD MILLION) Table 13 AUGMENTED REALITY SOFTWARE MARKET IN NORTH AMERICA FOR ENTERPRISE VERTICAL, BY COUNTRY, 2014-2022 (USD MILLION) Table 14 AUGMENTED REALITY SOFTWARE MARKET IN EUROPE FOR ENTERPRISE VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 15 AUGMENTED REALITY SOFTWARE MARKET IN APAC FOR ENTERPRISE VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 16 AUGMENTED REALITY SOFTWARE MARKET IN ROW FOR ENTERPRISE VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 17 AUGMENTED REALITY SOFTWARE MARKET: MEDICAL VERTICAL, BY REGION, 2014–2022 (USD MILLION) Table 18 AUGMENTED REALITY SOFTWARE MARKET IN NORTH AMERICA FOR



MEDICAL VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 19 AUGMENTED REALITY SOFTWARE MARKET IN EUROPE FOR MEDICAL VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 20 AUGMENTED REALITY SOFTWARE MARKET IN APAC FOR MEDICAL VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 21 AUGMENTED REALITY SOFTWARE MARKET IN ROW FOR MEDICAL VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 22 AUGMENTED REALITY SOFTWARE MARKET: AEROSPACE & DEFENSE VERTICAL, BY REGION, 2014–2022 (USD MILLION) Table 23 AUGMENTED REALITY SOFTWARE MARKET IN NORTH AMERICA FOR AEROSPACE & DEFENSE VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 24 AUGMENTED REALITY SOFTWARE MARKET IN EUROPE FOR AEROSPACE & DEFENSE VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 25 AUGMENTED REALITY SOFTWARE MARKET IN APAC FOR AEROSPACE & DEFENSE VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 26 AUGMENTED REALITY SOFTWARE MARKET IN ROW FOR AEROSPACE & DEFENSE VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 27 AUGMENTED REALITY SOFTWARE MARKET: OIL & GAS VERTICAL, BY REGION, 2014–2022 (USD MILLION) Table 28 AUGMENTED REALITY SOFTWARE MARKET IN NORTH AMERICA FOR OIL & GAS VERTICAL, BY COUNTRY, 2014-2022 (USD MILLION) Table 29 AUGMENTED REALITY SOFTWARE MARKET IN EUROPE FOR OIL & GAS VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 30 AUGMENTED REALITY SOFTWARE MARKET IN APAC FOR OIL & GAS VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 31 AUGMENTED REALITY SOFTWARE MARKET IN ROW FOR OIL & GAS VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 32 AUGMENTED REALITY SOFTWARE MARKET: MINING VERTICAL, BY REGION, 2014–2022 (USD MILLION) Table 33 AUGMENTED REALITY SOFTWARE MARKET IN NORTH AMERICA FOR MINING VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 34 AUGMENTED REALITY SOFTWARE MARKET IN EUROPE FOR MINING VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 35 AUGMENTED REALITY SOFTWARE MARKET IN APAC FOR MINING VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 36 AUGMENTED REALITY SOFTWARE MARKET IN ROW FOR MINING VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 37 AUGMENTED REALITY SOFTWARE MARKET: TELECOM AND IT/DATA

CENTERS VERTICAL, BY REGION, 2014–2022 (USD MILLION)



Table 38 AUGMENTED REALITY SOFTWARE MARKET IN NORTH AMERICA FOR TELECOM AND IT/DATA CENTERS VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION)

Table 39 AUGMENTED REALITY SOFTWARE MARKET IN EUROPE FOR TELECOM AND IT/DATA CENTERS VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 40 AUGMENTED REALITY SOFTWARE MARKET IN APAC FOR TELECOM AND IT/DATA CENTERS VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 41 AUGMENTED REALITY SOFTWARE MARKET IN ROW FOR TELECOM AND IT/DATA CENTERS VERTICAL, BY COUNTRY, 2014–2022 (USD MILLION) Table 42 AUGMENTED REALITY SOFTWARE MARKET: OTHER VERTICALS, BY REGION, 2014–2022 (USD MILLION)

Table 43 AUGMENTED REALITY SOFTWARE MARKET IN NORTH AMERICA FOR OTHER VERTICALS, BY COUNTRY, 2014–2022 (USD MILLION)

Table 44 AUGMENTED REALITY SOFTWARE MARKET IN EUROPE FOR OTHER VERTICALS, BY COUNTRY, 2014–2022 (USD MILLION)

Table 45 AUGMENTED REALITY SOFTWARE MARKET IN APAC FOR OTHER VERTICALS, BY COUNTRY, 2014–2022 (USD MILLION)

Table 46 AUGMENTED REALITY SOFTWARE MARKET IN ROW FOR OTHER VERTICALS, BY COUNTRY, 2014–2022 (USD MILLION)

Table 47 AUGMENTED REALITY SOFTWARE MARKET SIZE, BY REGION, 2014–2022 (USD MILLION)

Table 48 AUGMENTED REALITY SOFTWARE MARKET IN NORTH AMERICA, BY COUNTRY, 2014–2022 (USD MILLION)

Table 49 AUGMENTED REALITY SOFTWARE MARKET IN NORTH AMERICA, BY VERTICAL, 2014–2022 (USD MILLION)

Table 50 AUGMENTED REALITY SOFTWARE MARKET IN EUROPE, BY COUNTRY, 2014–2022 (USD MILLION)

Table 51 AUGMENTED REALITY SOFTWARE MARKET IN EUROPE, BY VERTICAL, 2014–2022 (USD MILLION)

Table 52 AUGMENTED REALITY SOFTWARE MARKET IN APAC, BY COUNTRY, 2014–2022 (USD MILLION)

Table 53 AUGMENTED REALITY SOFTWARE MARKET IN APAC, BY VERTICAL, 2014–2022 (USD MILLION)

Table 54 AUGMENTED REALITY SOFTWARE MARKET IN ROW, BY REGION,2014–2022 (USD MILLION)

Table 55 AUGMENTED REALITY SOFTWARE MARKET IN ROW, BY VERTICAL,2014–2022 (USD MILLION)



List Of Figures

LIST OF FIGURES

Figure 1 OVERVIEW OF THE MICROMARKETS COVERED Figure 2 AUGMENTED REALITY SOFTWARE MARKET: RESEARCH DESIGN Figure 3 AUGMENTED REALITY SOFTWARE MARKET: RESEARCH DESIGN Figure 4 KEY DATA FROM SECONDARY SOURCES Figure 5 KEY DATA FROM PRIMARY SOURCES Figure 6 MARKET SIZE ESTIMATION METHODOLOGY: BOTTOM-UP APPROACH Figure 7 MARKET SIZE ESTIMATION METHODOLOGY: TOP-DOWN APPROACH Figure 8 DATA TRAINGULATION Figure 9 AUGMENTED REALITY SOFTWARE MARKET, 2015–2022 (USD BILLION) Figure 10 AUGMENTED REALITY SOFTWARE MARKET, BY VERTICAL, 2016 VS. 2022 (USD BILLION) Figure 11 CONSUMER VERTICAL EXPECTED TO WITNESS THE HIGHEST GROWTH IN THE AR SOFTWARE MARKET BETWEEN 2017 AND 2022 Figure 12 NORTH AMERICA HOLDS THE LARGEST MARKET SHARE FOR AR SOFTWARE MARKET IN 2016 Figure 13 REGION-WISE MARKET SIZE OF TOP 2 AR SOFTWARE MARKET **VERTICALS IN 2016** Figure 14 AUGMENTED REALITY SOFTWARE MARKET, 2017–2022 (USD BILLION) Figure 15 AUGMENTED REALITY SOFTWARE MARKET, BY VERTICAL, 2017–2022 (USD BILLION) Figure 16 COMMERCIAL AND CONSUMER VERTICALS EXPECTED TO HOLD THE LARGEST MARKET SHARE IN 2017 Figure 17 US AND CHINA WOULD BE THE LEADING COUNTRIES IN THE AR SOFTWARE MARKET Figure 18 HISTORY AND EVOLUTION OF AUGMENTED REALITY Figure 19 INCREASED DEMAND FOR AR-BASED SOFTWARE IN MEDICAL, E-COMMERCE, AND RETAIL SECTORS DRIVES THE AR SOFTWARE MARKET Figure 20 VALUE CHAIN ANALYSIS OF THE AR SOFTWARE MARKET (2016): MAJOR VALUE ADDED DURING RESEARCH AND DEVELOPMENT STAGE Figure 21 MARKET FOR CONSUMER VERTICAL EXPECTED TO GROW AT THE HIGHEST RATE DURING THE FORECAST PERIOD Figure 22 GEOGRAPHIC SNAPSHOT: APAC MARKET TO GROW AT THE HIGHEST RATE BETWEEN 2017 AND 2022 Figure 23 US TO LEAD THE AUGMENTED REALITY SOFTWARE MARKET

BETWEEN 2017 AND 2022



Figure 24 OVERVIEW OF AUGMENTED REALITY SOFTWARE MARKET IN NORTH AMERICA, 2016 Figure 25 OVERVIEW OF AUGMENTED REALITY SOFTWARE MARKET IN EUROPE, 2016 Figure 26 OVERVIEW OF AUGMENTED REALITY SOFTWARE MARKET IN ASIA PACIFIC, 2016 Figure 27 MARKET PLAYERS ADOPTED NEW PRODUCT LACUNHES AS THEIR KEY STRATEGY Figure 28 BATTLE FOR MARKET SHARE: NEW PRODUCT LAUCNHES & DEVELOPMENTS WERE THE KEY STRATEGIES BETWEEN 2013 AND 2017 Figure 29 DIVE CHART Figure 30 COMPANY SNAPSHOT: PTC, INC. Figure 31 PTC, INC.: PRODUCT OFFERINGS Figure 32 PTC, INC.: PARAMETERS FOR BUSINESS STRATEGIES Figure 33 COMPANY SNAPSHOT: WIKITUDE GMBH Figure 34 WIKITUDE GMBH: PRODUCT OFFERINGS Figure 35 WIKITUDE GMBH: PARAMETERS FOR BUSINESS STRATEGIES Figure 36 COMPANY SNAPSHOT: DAQRI LLC Figure 37 DAQRI LLC: PRODUCT OFFERINGS Figure 38 DAQRI LLC: PARAMETERS FOR BUSINESS STRATEGIES Figure 39 COMPANY SNAPSHOT: ZUGARA, INC. Figure 40 ZUGARA, INC.: PRODUCT OFFERINGS Figure 41 ZUGARA, INC.: PARAMETERS FOR BUSINESS STRATEGIES Figure 42 COMPANY SNAPSHOT: BLIPPAR Figure 43 BLIPPAR: PRODUCT OFFERINGS Figure 44 BLIPPAR: PARAMETERS FOR BUSINESS STRATEGIES Figure 45 COMPANY SNAPSHOT: AURASMA Figure 46 AURASMA: PRODUCT OFFERINGS Figure 47 AURASMA: PARAMETERS FOR BUSINESS STRATEGIES Figure 48 COMPANY SNAPSHOT: UPSKILL Figure 49 UPSKILL: PRODUCT OFFERINGS Figure 50 UPSKILL: PARAMETERS FOR BUSINESS STRATEGIES Figure 51 COMPANY SNAPSHOT: AUGMATE Figure 52 AUGMATE: PRODUCT OFFERINGS Figure 53 AUGMATE: PARAMETERS FOR BUSINESS STRATEGIES Figure 54 COMPANY SNAPSHOT: CATCHOOM TECHNOLOGIES Figure 55 CATCHOOM TECHNOLOGIES S.L.: PRODUCT OFFERINGS Figure 56 CATCHOOM TECHNOLOGIES S.L.: PARAMETERS FOR BUSINESS **STRATEGIES**



Figure 57 COMPANY SNAPSHOT: UBIMAX GMBH Figure 58 UBIMAX GMBH: PRODUCT OFFERINGS Figure 59 UBIMAX GMBH: PARAMETERS FOR BUSINESS STRATEGIES



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